SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

(FORMERLY KNOWN AS SUPERIOR VANASPATI LIMITED)
Regd. Office: 25, Bazar Lane, Bengali Market, New Delhi- 110001

Date: 4th October, 2018

To,

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

SCRIP CODE: 3804

Dear Sir,

Subject: Annual Report as Regulation 34(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

Please find enclosed herewith the Copy of Annual Report of the Company of Superior Industrial Enterprises Limited, Notice hereby given that the Annual report that was considered on the time of Annual General Meeting of the company was held on 28th September, 2018.

Kindly take the same into record for your further needful.

Thanking You,
Yours Faithfully,

For Superior Industrial Enterprises Limited
For Superior Industrial Enterprises Ltd.
Manisha Chadha

Mnaisha Chadha
Authorised Signatory/Director
Company Secretary

Encl.: As above

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

ANNUAL REPORT 2018

INDEX

Regd. Office: 25, Bazar Lane, Bengali Market, New Delhi- 110 001
Tel. +011- 43585000; Fax. +43585015 Website: www.superiorindustrial.in
E mail: info@superiorindustrial.in CIN: L15142DL1991PLC046469

Notice of 27th AGM

I look forward to welcoming you at 27th Annual General Meeting of Superior Industrial Enterprises Limited ("COMPANY"). The business of the meeting comprises resolutions that we regularly bring to Shareholders. This year's annual general meeting (AGM) will be held at Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera crossing, Fatehpur (Chattarpur), Delhi-110074 on Friday, 28th September, 2018 at 09.00 am. You will be asked to consider and pass the resolutions below. All resolutions viz- No. 1 to 3 will be proposed as ordinary resolutions. This means that for each of the resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

ORDINARY BUSINESS:

Resolution 1: (a)To receive, consider and adopt the STANDALONE AUDITED FINANCIAL RESULTS for the financial year ended on 31st March, 2018 and Reports of the Board of Directors and the Auditors thereon.(b) To receive, consider and adopt the CONSOLIDATED AUDITED FINANCIAL RESULTS for the financial year ended on 31st March, 2018 and Auditors Report thereon and pass the following resolutions as ordinary resolutions:

(a)"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted." (b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2018 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

Resolution 2: To appoint a Director in place of Mr. Krishna Kumar Agarwal (DIN: 06713077), who retires by rotation and being eligible offers himself for re-appointment

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Krishna Kumar Agarwal (DIN: 06713077), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

Resolution 3: To ratify the remuneration of M/s Mahesh Singh & Co., Cost Auditor of the Company for the year 2018-19

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the rule 14 of Companies (Audit And Auditors) Rules, 2014, the remuneration payable to M/s Mahesh Singh & Co, Cost Accountants (Firm Registration No. 100441), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019, for remuneration amounting to Rs. 25,000 (Rupees Twenty Five Thousand) only and also the payment of service tax as applicable and re-imbursement of out of pocket expenses incurred in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board be and is hereby ratified and confirmed."

For and on behalf of Board

Superior Industrial Enterprises Limited

Manisha Chadha

Company Secretary Cum Compliance Officer

Dated:13th August, 2018

Important information about the AGM (NOTES)

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE TWENTY SEVENTH ANNUAL GENERAL MEETING ('AGM') IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON HIS / HER BEHALF ONLY ON A POLL. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT OF PROXY, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE AGM.

1. Information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of the Director seeking re-appointment at the AGM is provided hereunder.

2. As required under SS-2 issued by the ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed to the Annual Report.

3. HOW TO VOTE AND ATTEND: Your votes matter. You can vote online at **www.evotingindia.com.** Superior Industrial Enterprises Limited ("hereinafter referred to as COMPANY") is accessible on public transport via Metro and Autos. This year AGM will be held at Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera crossing, Fatehpur (Chattarpur), Delhi-110074.

Voting at the meeting will be by poll rather than on a show of hands. This allows all shareholders, present in person or by proxy, to vote on all resolutions in proportion to their shareholding. We believe that this is the fairest approach to voting and will ensure an exact and definitive result. This year I will once again call a poll for all resolutions considered at the AGM.

4. To be entitled to attend and vote at the annual general meeting (AGM) and for the purpose of the determination by the Company of the votes they may cast, shareholders must be registered in the register of members of the Company as on **21st September, 2018**. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

5. Share Transfer Books and Register of Members will remain closed from **22nd September, 2018 to 28th September, 2018.**

6. For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the registration counter of the venue.

7. **ASKING A QUESTION AT THE AGM:** Any member, or their duly appointed proxy, attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:

(a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (b) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

8. **APPOINTING A PROXY:** If you would like to vote on the resolutions but cannot attend the AGM, please register your proxy appointment by filling in the proxy form sent to you with this Notice of Meeting and returning it to our registrar/Company Address as soon as possible. If you appoint a proxy this will not prevent you from attending and voting at the AGM in person, should you choose to do so.

A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder.

A proxy need not be a shareholder of the Company. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact our registrar, **MAS SERVICES LIMITED.**

To be valid any proxy form or other instrument appointing a proxy must be received (during normal business hours only) by post/hand to the Company's Registered Address or at **MAS SERVICES LIMITED**. The return of a completed proxy form or other such instrument will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.

9. JOINT HOLDERS: In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

10. **CORPORATE REPRESENTATIVES:** Pursuant to Section 113 of the Companies Act, 2013 and Rules framed thereunder, the corporate members intending to send their authorized representatives to attend the AGM are requested to send to the Company, a certified copy of the Board Resolution and Power of Attorney, if any, authorizing their representative(s) to attend and vote, on their behalf, at the AGM.

11. **QUERIES:** Any Member desirous of receiving any information on the Financial Statements or Operations of the Company is requested to forward his / her queries to the Company at least seven working days prior to the AGM, so that the required information can be made available at the AGM. In all correspondence with the Company, Members holding shares in physical mode are requested to quote their account / folio numbers and in case their shares are held in the dematerialized mode, Members are requested to quote their DP Id and Client Id No(s).Pursuant to the provisions of Section 72 of the Companies Act, 2013 and Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, members are informed that they may nominate at any time, in the prescribed manner, a person to whom their shares in the Company shall vest in the unfortunate event of their death. Members holding shares in physical mode should file their nomination with the Company or with M/s. MAS SERVICES LIMITED, the Registrar and Share Transfer Agents (RTA) of the Company, at their communication address given in the Annual Report, whilst those Members holding shares in demat / electronic mode should file their nomination with their Depository Participants (DPs).

12. As per Regulation 40(7) of the Listing Regulations read with Schedule VII to the said Regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copy of their Income Tax Permanent Account Number (PAN). Additionally, for securities market transactions and / or for off market / private transactions involving transfer of shares in physical mode of listed Companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish copy of PAN Card to the Company / RTA for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the legal heir(s) / Nominee(s)

13. Members are requested to kindly note that if physical documents viz. Demat Request Forms (DRF) and Share Certificates, etc. are not received from their DPs by the RTA within a period of 15 days from the date of generation of the Demat Request Number (DRN) for dematerialization, the DRN will be treated as rejected / cancelled. This step is being taken on the advice of NSDL and CDSL, so that no demat request remains pending beyond a period of 21 days. Upon rejection / cancellation of the DRN, a fresh DRF with new DRN has to be forwarded along with the Share Certificates by the DPs to the RTA. This note is only to caution Members that they should ensure that their DPs do not delay in sending the DRF and Share Certificates to the RTA after generating the DRN. 20. The Ministry of Corporate Affairs (MCA), Government of India has introduced a 'Green initiative in Corporate Governance' by allowing paperless compliances by the Companies for service of documents to their Members through electronic mode, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder. In case you have not registered your e-mail Id, please communicate the same to the Company or RTA at their communication address given in the Annual Report in respect of the shares held in physical mode or communicate to your DPs concerned in respect of shares held in demat / electronic mode. Although you are entitled to receive physical copy of the Notices, Annual Reports, etc. from the Company, we sincerely seek your support to enable us to forward these documents to you only by e-mail, which will help us participate in the Green Initiatives of the MCA and to protect our environment.

14. **REGISTERS:** The registers of directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Companies Act, 2013, the register of contracts or arrangements in which directors are interested under section 189 of the Companies Act, 2013 will remain available for inspection at Annual General Meeting. Members desiring any information relating to the Accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

15. **E VOTING:** Pursuant to Section 108 and Section 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email address either with the Company or depository participant(s).

16. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44(1) of SEBI(Listing Obligation And Disclosure Requirement)Regulation, 2015, the Company is pleased to provide the facility to Members to exercise their vote on the resolution proposed to be passed at AGM by electronic means. The members, whose names appear in the Register of Members/list of beneficial owner as on 21st September, 2018 are entitled to vote on the resolutions set forth in the notice. The members may cast their votes on electronic voting system from place other than venue of the meeting.

17. The e_voting period commences on 25th September, 2018 (9.00 am) and ends on 27th September, 2018 (05.00 pm). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut off date (record date) of 21st September, 2018, may cast their vote electronically. The e_voting module schedule shall be disabled by NSDL for voting thereafter.

18. The voting right of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut off date (record date) of 21st September, 2018.

19. The Company has appointed Mr. Arvind Kushwaha, Practicing Company Secretary Proprietor of M/s Arvind Kushwaha & Associates, a practicing Company secretaries firm, as the scrutinizer to scrutinize the e–voting process in a fair and transparent manner.

20. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, therefore unblock the votes cast through remote e_voting in the presence of atleast two witness not in the employment of the Company and make not later than 48 hours of conclusion of the meeting a consolidated Report to the Chairman or the person authorised by him and shall be placed on the Website of NSDL and of the Company within 2 days of passing of resolutions at the AGM of the Company. The listed entity shall submit to the stock exchange, within forty eight hours of conclusion of its General Meeting, details regarding the voting results, i.e. till 30th September, 2018.

21. The procedure and instructions for members for e-voting are disclosed in the Attendance Slip attached with this report. As a measure of economy, copies of Annual Report will not be distributed at the venue of the AGM. Members are therefore requested to bring their own copies of the Annual Report to the meeting.

Share fraud warning Remember: if it sounds too good to be true, it probably is

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THE PROPOSALS REFERRED TO IN THIS DOCUMENT OR AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD SEEK YOUR OWN ADVICE FROM OUR REGISTRAR AND TRANSFER AGENT OR OTHER PROFESSIONAL ADVISOR.

IF YOU HAVE SOLD OR OTHERWISE TRANSFERRED ALL OF YOUR SHARES, PLEASE PASS THIS DOCUMENT TOGETHER WITH THE ACCOMPANYING DOCUMENTS TO THE PURCHASER OR TRANSFEREE, OR TO THE PERSON WHO ARRANGED THE SALE OR TRANSFER, SO THEY CAN PASS THESE DOCUMENTS TO THE PERSON WHO NOW HOLDS THE SHARES.

EXPLANATORY STATEMENTS

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to special business to be transacted at the Annual General Meeting is annexed hereto.

Resolution 3: To approve the remuneration of Cost Auditors of the Company

The Board of directors of the Company, on the recommendation of Audit Committee, approved the appointment and remuneration of M/s Mahesh Singh & Company, Cost Accountants, to conduct the audit of Cost Records of the Company for the financial year ending 31st March, 2019. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with rule 14 (a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor is required to be ratified by the members of the Company. Accordingly, consent of the members is sought to ratify the remuneration payable to the Cost Auditors.

The Board commends the ordinary resolution set out at item no. 3 for the approval of members.

Recommendation : The directors believe that the proposals in resolutions 1 to 03 are in the best interests of shareholders as a whole and, accordingly, they unanimously recommend that you vote in favour of all the resolutions.

For and on behalf of Board
Superior Industrial Enterprises Limited

Manisha Chadha
Company Secretary

Dated:13th August, 2018

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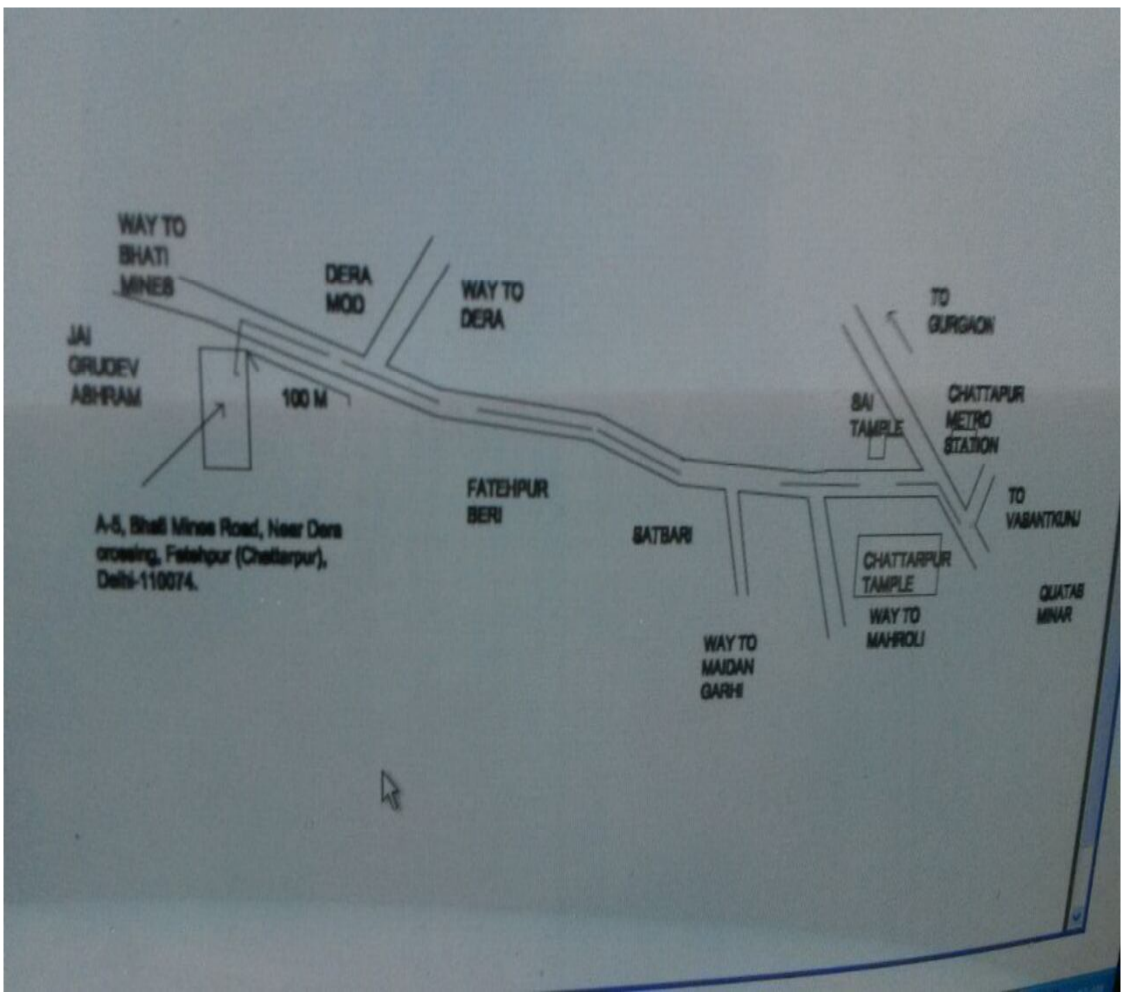
E mail: info@superiorindustrial.in CIN: L15142DL1991PLC046469

TRANSPORT AND DIRECTIONS TO AGM LOCATION

AGGARWAL FARM HOUSE, A-5, BHATI MINES ROAD, NEAR DERA CROSSING, FATEHPUR (CHATTARPUR), DELHI-110074

<u>TRAVEL INFORMATION</u>

Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera crossing, Fatehpur (Chattarpur), Delhi-110074 is situated nearby Chattarpur Mandir.



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ELECTRONIC VOTING PARTICULARS

EVEN(Electronic Voting Event Number)	PASSWORD	USER ID	NO. OF SHARES

The e_-voting facility will be available during the following voting period:

Commencement of e_voting — **25th September, 2018 (09.00 AM)**
End of e_voting — **27th September, 2018 (05.00 PM)**

The cut_off date (i.e. the record date) for the purpose of e-voting is 21st September, 2018

_ **TEAR HERE** _

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ATTENDANCE SLIP

I/We hereby record my presence at the 27th Annual General Meeting on Friday, 28th September, 2018 at Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera crossing, Fatehpur (Chattarpur), Delhi_110074 at 09.00 am

Name of the Shareholders or Proxy (In Block Letters) ________________________

No. of Shares Held ________________________

Regd. Folio No./DPID_CLID ________________________

(Member's /Proxy's Signature)

Member's/Proxy's name in Block Letters

Note:
PLEASE COMPLETE THIS ATTENDENCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

REMOTE E VOTING

The procedure and instructions for E-Voting as given in the Notice of the 27th Annual General Meeting are again reproduced hereunder for easy reference:

I. In case of Members receiving E-Mail from NSDL (For those members whose E-Mail addresses are registered with Company/Depositories):

a. Open E-Mail and open PDF file viz."COMPANY_remote e_Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote E-Voting. Please note that the password is an initial password.

b. Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/.

c. Click on Shareholder_Login.

d. Put user ID and password as initial password noted in step (i) above. Click Login.

e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

f. Home page of remote e_voting opens. Click on remote e_voting: Active Voting Cycles.

g. Select "EVEN" of "Superior Industrial Enterprises Limited".

h. Now you are ready for remote e_voting as Cast Vote page opens.

i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

j. Upon confirmation, the message "Vote cast successfully" will be displayed.

k. Once you have voted on the resolution, you will not be allowed to modify your vote.

l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e_mail to info@superiorindustrial.in with a copy marked to evoting@nsdl.co.in.

II. In case of Members receiving Physical copy of Notice of 27th Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)

a. Initial password is provided in the box overleaf.

b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.

A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e_voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800_222_990.

B. If you are already registered with NSDL for remote e_voting then you can use your existing user ID and password/PIN for casting your vote.

C. You can also update your mobile number and e_mail id in the user profile details of the folio which may be used for sending future communication(s).

D. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut_off date of 21st September, 2018.

E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut_off date i.e. 21st September, 2018 may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited.

However, if you are already registered with NSDL for remote e_voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800_222_990.

F. A member may participate in the AGM even after exercising his right to vote through remote e_voting but shall not be allowed to vote again at the AGM.

G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut_off date only shall be entitled to avail the facility of remote e_voting as well as voting at the AGM through ballot paper.

H. Mr. Arvind Kushwaha & Associates, Practicing Company Secretary, (COP-16758) Proprietor of M/s Arvind Kushwaha & Associates, a practicing Company secretaries firm, as the scrutinizer to scrutinize the e–voting process in a fair and transparent manner.

I. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e_voting facility.

J. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e_voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

K. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.superiorindustrial.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

Superior Industrial Enterprises Limited

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Form No. MGT-11(Proxy form)

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of ____________shares of the above named Company. Hereby appoint

1. Name :	E-mail Id:
Address:	
Signature , or failing him	
2. Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 27th Annual General Meeting of the Company, to be held on the 28th day of September, 2018 at 09.00 am at Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera crossing, Fatehpur (Chattarpur), Delhi-110074 is situated nearby Chattarpur Mandir, (place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	**Resolution(S)**	**Assent/Dissent**	
	ORDINARY BUSINESS:		
1.	**(A)**To receive, consider and adopt the **STANDALONE AUDITED FINANCIAL RESULTS** for the financial year ended on 31st March, 2018 and Reports of the Board of Directors and the Auditors thereon.**(B)** To receive, consider and adopt the **CONSOLIDATED AUDITED FINANCIAL RESULTS** for the financial year ended on 31st March, 2018 and Auditors Report thereon.		
2.	To appoint a Director in place of Mr. Krishna Kumar Agarwal (DIN: 06713077), who retires by rotation and being eligible offers himself for re-appointment		
	SPECIAL BUSINESS:		
3.	To ratify the remuneration of M/s Mahesh Singh & Co., Cost Auditor of the Company for the year 2018-19 "**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the rule 14 of Companies (Audit And Auditors) Rules, 2014, the remuneration payable to M/s Mahesh Singh & Co, Cost Accountants (Firm Registration No. 100441), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019, for remuneration amounting to Rs. 25,000 (Rupees Twenty Five Thousand) only and also the payment of service tax as applicable and re-imbursement of out of pocket expenses incurred in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board be and is hereby ratified and confirmed."		

Signed this _____day of _____20___

Signature of Shareholder

Signature of Proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Company not less than 48 hours before the commencement of the Meeting. 2) The proxy need not be a member of the Company

PROFILE OF DIRECTOR- SEEKING RE-APPOINTMENT

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

MR. KRISHNA KUMAR AGARWAL(DIN:06713077)

Mr. Krishna Kumar Agarwal (51) assumed charge as the Non Executive Director of the Company with effect from 22nd November, 2013 and has been regularized w.e.f. 29th September, 2014.

Mr. Krishna Kumar Agarwal is B.Com, L.L.B and CA and has varied experience in Accounts, Finance and Taxation. He is the member of Audit Committee, Nomination Committee and Internal Complaint Committee.

Directorship in other Companies as on 31.03.2018
1. Moon Beverages Limited
2. Softling Solution Private Limited
3. Versatile Datamatics Private Limited
4. Prince IT Solutions Private Limited

Membership(s)/Chairmanship(s) of the Committees of other Companies:

Moon Beverages Limited-

Audit Committee(Member)
Nomination and Remuneration Committee (Member)
CSR Committee (Member)

I believe that nothing can be greater than a business, however small it may be, that is governed by conscience; and that nothing can be meaner or more petty than a business, however large, governed without honesty and without brotherhood." -**William Hesketh Lever**

The Dear Members,

your Board of Directors is pleased to share with you the Business Performance under each of its strategic pillars along with the Audited Financial Statements for the financial year ended 31st March, 2018.

INFORMATION PURSUANT TO SECTION 134(3) OF COMPANIES ACT, 2013: SUBSIDIARY COMPANIES - MONITORING FRAMEWORK:

The Company monitors performance of its subsidiary company, inter-alia, by the following means:
i. The Audit Committee reviews financial statements of the subsidiary companies, along with investments made by them.
ii. The Board of Directors reviews the Board Meeting minutes and statements of all significant transactions and arrangements, if any, of subsidiary companies.

Pursuant to Section 129 (3) of the Companies Act, 2013 and Accounting Standard- 21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company include the financial statements of its subsidiary and its Associate Company. Superior Industrial Enterprises Limited is the holding Company of Babri Polypet Pvt. Ltd.(Formerly known as Babari Polypet Private Limited) and Parent Company of Hindustan Aqua Private Limited and are treated as related parties. During the year under review, Company has ceased to become holding Company of M/s A.J. Shrink Wrap Private Limited.

Further, a separate statement containing the salient features of the financial statements of subsidiary and Associate of the Company in the prescribed form AOC-1 has been given as ***Annexure to the Balance Sheet.***

REPORT ON THE PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

Pursuant to Section 134 of the Companies Act, 2013 and Rule 8(1) of the Companies (Accounts) Rules, 2014 the report on performance and financial position of Subsidiary and Associates included in the Consolidated Financial Statements is attached and forms part of this report. Information in this respect can also be referred in form AOC- 1 which has been disclosed in the Consolidated Financial Statements.

NAME CHANGE OF HINDUSTAN AQUA PRIVATE LIMITED:

During the period under review, Associate Company- Hindustan Aqua Private Limited has applied for its conversion from Public Limited to private Limited to National Company Law Tribunal and changed its name from Hindustan Aqua Limited to Hindustan Aqua Private Limited.

AMOUNT TRANSFERRED TO RESERVES: During the year under review, the there was no profit to be transferred to the reserves of the Company.

DEPOSITS: our Company has no unclaimed / unpaid matured deposit or interest due thereon. Your Company has not accepted any deposits covered under 'Chapter V - Acceptance of Deposits by Companies' under the Companies Act, 2013 during the financial year ended March 31, 2018.

DIVIDEND: Pursuant to the requirements of the regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and keeping in view the future requirements of funds by the Company for its proposed growth and expansion, the Board expresses its inability to recommend any dividend from the available profit during the year under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN END OF THE FINANCIAL YEAR AND DATE OF REPORT: Subsequent to the end of the financial year on March 31, 2017 till date, there has been no material change and/or commitment which may affect the financial position of the Company.

RELATED PARTY TRANSACTIONS : Your Company has formulated a policy on related party transactions which is also available on Company's website. This policy deals with the review and approval of related party transactions. The Board of Directors of the Company had approved the criteria for making the omnibus approval by the Audit Committee within the overall framework of the policy on related party transactions.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY: The Directors had laid down internal financial controls to be followed by your Company and such policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information. The Audit Committee evaluates the internal financial control system periodically.

MANAGEMENT DISCUSSION AND ANALYSIS: Management's Discussion & Analysis Report for the year under review, as stipulated under regulation 34(2)(e) of SEBI(Listing Obligation And Disclosure Requirement)Regulation, 2015, is presented as ***Annexure-I*** forming part of the Director's Report .

CORPORATE GOVERNANCE: Maintaining high standards of Corporate Governance has been fundamental to the business of your Company since its inception. A separate report on Corporate Governance is provided.

The Corporate Governance Report for the Financial year ended 31st march, 2018 giving the details as required under Regulation 34(3) read with Clause C of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 is given separately as ***Annexure-II.***

The Corporate Governance Certificate for the financial year ended 31st March, 2018 issued by M/S Bhala & Bhala, Statutory Auditor of the Company is annexed as ***Annexure-III***

Mr. Kamal Agarwal, Managing Director and Mr. Raushan Kumar Sharma, Chief Financial Officer of the Company, have given their certificate under Regulation 17(8) read with part B of Schedule II of SEBI (LODR) regarding Annual Financial Statements for the financial year ended 31st March, 2018 which is annexed as ***Annexure IV***

The Managing Director has given certificate under Regulation 34(3) of SEBI-LODR read with part D of Schedule V of SEBI-LODR regarding compliance with the Code of conducts of the Company for the financial year ended 31st March, 2018 which is attached as ***Annexure-V***

SECRETARIAL AUDIT: The Secretarial Audit was carried out by M/s. Sharma Charu & Associates, Company Secretaries (PCS Registration No. 8899) for the financial year 2018. The Report given by the Secretarial Auditors is annexed as **Annexure – VI** and forms an integral part of this Board's Report.

In terms of Section 204 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee recommended and the Board of Directors appointed M/s. Sharma Charu & Associates, Company Secretaries (PCS Registration No.1774) as the Secretarial Auditors of the Company in relation to the financial year ending 31st March, 2018. The Company has received their written consent that the appointment is in accordance with the applicable provisions of the Act and rules framed thereunder.

EXTRACT OF ANNUAL RETURN The extract of the Annual Return of the Company is annexed as **Annexure - VII** and forms an integral part of this Board's Report.

STATUTORY AUDITOR: As per Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company in its 26th Annual General Meeting held on 28th September, 2017 approved the appointment of M/s. Bhala & Bhala, Chartered Accountants, as the Statutory Auditors of the Company for an initial term of 5 years i.e. from the conclusion of 26th Annual General Meeting till the conclusion of 31st Annual General Meeting of the Company. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meet The Report given by M/s. Bhala & Bhala, Chartered Accountants on the financial statements of the Company for the year 2018 is part of the Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report. During the year under review, the Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

COST AUDITOR: As per Section 148 of the Companies Act, 2013 read with Rules framed thereunder, the Audit Committee recommended and the Board re-appointed M/s Mahesh Singh & Company, as Cost Accountants to conduct cost audit of the accounts maintained by the Company in respect of the various products prescribed under the applicable Cost Audit Rules for the Financial Year ended 2018.

The Company has received their written consent that the appointment is in accordance with the applicable provisions of the Act and rules framed thereunder. The remuneration of Cost Auditors has been approved by the Board of Directors on the recommendation of Audit Committee and in terms of the Act and Rules thereunder requisite resolution for ratification of remuneration of the Cost Auditors by the members has been set out in the Notice of the 27th Annual General Meeting of your Company.

STATEMENT OF PARTICULARS OF EMPLOYEES: Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of the Act and Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Rules) have been appended as Annexure to this report. Details of employee remuneration as required under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of the Rules are available at the Registered Office of the Company during working hours, 21 days before the Annual General Meeting and shall be made available to any shareholder on request.
None of the top ten employees drew remuneration of Rs. 10200000/- or more per annum or Rs. 850000/- or more per month during the financial year 2017-18 under Section 197 of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as ***Annexure VIII*** to this Report

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO : Particulars with respect to conservation of energy, technology absorption and foreign exchange earning and outgo as are required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are given in "***Annexure IX***" to the directors' report.

LOAN GUARANTEE AND INVESTMENTS: In terms of Section 186 of the Companies Act, 2013 and Rules framed thereunder, details of the Loans given and Investments made by your Company have been disclosed as **Annexure X**

BOARD INDEPENDENCE: Our definition of 'Independence' of Directors is derived from Section 149(6) of the Companies Act, 2013 and Regulation 16 of the_Listing Regulations. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, all Non-Executive Directors are Independent. Statement on declaration is also annexed as **Annexure-XI**

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT: The Statutory Auditors, Cost Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder. Secretarial Auditors have mentioned certain non compliances made by the Company in their report.

INDIAN ACCOUNTING STANDARDS (IND AS) : Your Company with effect from 1st April, 2017 had adopted Ind AS pursuant to Ministry of Corporate Affairs notification dated 16th February, 2015 notifying the Companies (Indian Accounting Standard) Rules, 2015.

DISCLOSURE ON VIGIL MECHANISM: The Company has established a vigil mechanism through which directors, employees and business associates may report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's code of conduct without fear of reprisal. The Company has set up initiative, under which all Directors, employees, business associates have direct access to the Chairman of the Audit committee. Further information on the subject can be referred to in section `Disclosures` - Whistle-Blower Policy / Vigil Mechanism of the Corporate Governance Report.

DIRECTORS' RESPONSIBILITY STATEMENT: Section 134 (3) (c) read with section 134(5) of Companies Act, 2013 and provisions of SEBI(Listing Obligation And Disclosure Requirement)Regulations, 2015 and in preparation of annual accounts for the financial year ended 31st March, 2018 and state that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- they have prepared the annual accounts on a going concern basis;
- they have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

GREEN INITIATIVES: The Annual Report and other shareholder communications are all available in electronic as well as paper format. We would like to take this opportunity to encourage you to consider receiving all shareholder communications electronically, including future notices of meeting.

APPRECIATION: Your Directors record their sincere appreciation of the dedication and commitment of all employees in achieving and sustaining excellence in all areas of business. Your directors thank the shareholders, customers, suppliers and bankers and other stakeholders for their continuous to the Company.

By and on behalf of Board of Directors

Kamal Agarwal	**Vijay Kumar Gupta**
Managing Director	**Independent Director**
DIN: 02644047	**DIN: 00022885**
D-402, Saraswati Apptts, I P Ext, Patpar Ganj, Delhi-110092	**162-B, Pocket C Siddhartha Extn, New Delhi-110014**

Dated: 13th August, 2018
Place: New Delhi

In order to avoid duplication between the Directors' Report and Management Discussion and Analysis, a composite summary of the Company's performance and various business segments is given below:

FINANCIAL YEAR OF THE COMPANY: The Financial Year of the Company continues to remain twelve month of financial year starting with 1st April of every financial year.

DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

FINANCIAL RESULTS (highlights) : Attention of the members is drawn to the notification dated February 16, 2015, issued by the Ministry of Corporate Affairs relating to the Companies (Indian Accounting Standards) Rules, 2015. Pursuant to the said notification, the Company has adopted Indian Accounting Standards (Ind AS) with effect from the year under review. Consequently, the financial statements for the previous year (FY 16-17) have been reinstated as per Ind AS to facilitate a like-to like comparison. Financial results of the Company for the year under review are summarized as below pursuant to Section 129(3) read with Companies (Accounts) Rules, 2014:

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED (Amt In Rs.)

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Total Income	32137978	26698895
Less: Total Expenditure	33121683	31092053
Profit / (Loss) before Tax	**(972485)**	**(4393157)**
Less: Provision for Income tax	0	282047
Profit / (Loss) After Tax	**(972485)**	**(4393157)**

a) According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the year ended 31st March, 2017 was reported inclusive of excise duty. Goods and Services Tax ("GST") has been implemented with effect from 1st July, 2017 which replaces Excise Duty and other input taxes. As per Ind AS 18, the revenue for the year ended 31st March, 2018 is reported net of GST.

b) There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which this financial statement relate on the date of this report.

HINDUSTAN AQUA PRIVATE LIMITED (Amt In Rs.)

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Total Income	328338061	328170224
Less: Total Expenditure	191295895	275679652
Profit / (Loss) before Tax	**137042166**	**52490572**
Less: Provision for Income tax	37500000	20000000
Profit / (Loss) After Tax	**99542166**	**32490572**

BABRI POLYPET PRIVATE LIMITED (Amt In Rs.)

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Total Income	109467121	43719087
Less: Total Expenditure	117506500	55941841
Profit / (Loss) before Tax	**(751490)**	**(11224867)**
Less: Provision for Income tax	4382	15564
Profit / (Loss) After Tax	**(7755872)**	**(11240431)**

OPERATIONS: Your Company continues to take effective steps in broad basing its range of activities.

INDUSTRY STRUCTURE AND DEVELOPMENT: Your Company deals in the business of manufacturing of corrugated boxes, which is used in packaging of bottles of mineral water and soft drinks. This sector of industry is growing at very fast rate and there is lot of scope of development.

Industrial Relations in plant generally remained cordial during the year under review. Transitioning from 'Industrial Relations' to 'Employee Relations', a more focused approach on increased Employee Engagement.

OPPORTUNITY AND THREATS: Our success as an organisation depends on our ability to identify opportunities and leverage them while mitigating the risks that arise while conducting our business The Company is facing price war from its peers which is leading to decrease in the operating profit margin of the Company. The Company is planning to adopt for cost minimization and cost rationalization techniques in its production to protect its margins which will benefit the Company not in this current economic crisis but in the future period. As the economy is slowly and slowly recovering from its bottoms, Company is also seeing the spurt in demand and the Company is seeing the ray of hope for the times to come.

PERFORMANCE REVIEW: During the year under review, the Company has suffered a loss after tax of Rs. 9.72 lacs as compared to the net profit after tax of Rs. 43.93 lacs in the previous year. Your directors are continuously looking for avenues for future growth of the Company in its business operations.

OUTLOOK, RISK AND CONCERN: Management risks to the business with the overall recessionary phase in the world economy is a continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risks are well understood and the means to handle them are also fairly established.

The Company follows a specific, well-defined risk management process that is integrated with operations for identification, categorization and prioritization of operational, financial and strategic business risks. Across the organization, there are teams responsible for the management and mitigation of risks.

FUTURE OUTLOOK: In the current year, your directors are putting up efforts to increase the earning speed and it is hope that the Company will do better in current year as compared to last year.

Further, the Company will continue with its expansions plans by acquisition, investment and other mode of expansion as and when approved by the management of the Company subject to the provisions of the Companies Act, 2013 and other regulatory approvals as applicable.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT: COMPANY has in place comprehensive risk assessment and minimization procedures, which are reviewed by the Board periodically. The Risk Management Committee of the Board is responsible for preparation of Risk Management Plan, reviewing and monitoring the same on regular basis, identifying and reviewing critical risks on regular basis and reporting of key changes in critical risks to the Board on an ongoing basis, reporting of critical risks to Audit Committee in detail on yearly basis and such other functions as may be prescribed by the Board.

DISCLOSURE OF ACCOUNTING TREATMENT: In the preparation of financial statements, any treatment different from that prescribed in an Accounting Standard has not been followed.

SEGMENT WISE PERFORMANCE: The Company operates only in one segment.

HUMAN RESOURCES:

During the year under review, Human Resources (HR) continued its transformation initiatives, in a volatile and uncertain business environment, to cater to the organizational requirements. HR continued its catalyst role and enabled the process of change over to global tools to focus on personnel planning for mid and long term. The Company continued its efforts to foster and drive younger generation towards future leadership.

CAUTIONARY FORWARD LOOKING STATEMENTS: Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objective, expectations or forecasts may be forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed in the statement

The Directors express their gratitude to the various Central and State Government Departments for their continued cooperation extended to the Company. The Directors also thank all customers, dealers, suppliers, banks, members and business partners for the excellent support received from them. The Directors would also like to acknowledge the exceptional contribution and commitment of the employees of the Company during the year under review.

By and on behalf of Board of Directors

Kamal Agarwal **Managing Director** **DIN: 02644047** **D-402, Saraswati Apptts,** **I P Ext, Patpar Ganj** **Delhi-110092**	**Vijay Kumar Gupta** **Independent Director** **DIN: 00022885** **162-B, Pocket C Siddhartha Extn,** **New Delhi-110014**

Dated: 13th August, 2018
Place: New Delhi

ANNEXURE-II

DISCLOSURE ON CORPORATE GOVERNANCE

This Corporate Governance Report relating to the year ended 31st March, 2018 has been issued in compliance with the requirement of Regulation 34(3) read with Clause C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and forms a part of the Report of Board of Directors to the members of the Company.

PHILOSOPHY ON CODE OF GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE: The Company philosophy on Corporate Governance aims at tailor made packing solution according to clients requirements and their packing needs. We have a skilled and dedicated team of workers who are proficient in handling large orders and providing timely deliveries irrespective of product size or design.

Owing to the enterprising and managerial skills of the owner, our organization has been able to gain credibility of not only our valuable clients but also of our esteemed suppliers.

The Company's business objective and that of its management and employees is to manufacture and market the Company's products in such a way as to create value that can be sustained over the long term for consumers, shareholders, employees, business partners and the national economy.

The Company has complied with the disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and the details of which produced as in contents of Corporate Governance Report.

BOARD OF DIRECTORS

A. BOARD'S COMPOSITION AND CATEGORY:

Appointments:
During the Year under review Ms. Manisha Chadha, Company Secretary has resigned from the Board of the Company w.e.f 13th February, 2018.

Reappointments:
As per the provisions of Companies act, 2013, Mr. Krishna Kumar Agarwal, who has been longest in the Office, retires by rotation at ensuing AGM.

Resignations:
During the Year under review Ms. Neha Sarpal, Company Secretary has resigned from the Board of the Company

None of the directors, except Mr. Krishna Kumar Agarwal will retire at the ensuing Annual General Meeting and being eligible, offer himself for re-election. The personal information of Mr. Krishna Kumar Agarwal is mentioned in the notice convening Annual General Meeting and therefore not mentioned separately in this report.

All Directors have certified that the disqualifications mentioned under Section 164, 167 and 169 of the Companies Act, 2013 do not apply to them. The details of training and familiarization programmes and Annual Board Evaluation process for Directors have been provided under the Corporate Governance Report.

The Policy on Director's appointment and remuneration including criteria for determining qualification, positive attributes, Independence of directors and also remuneration for Key Managerial Personnel and other employees forms part of this Annual Report. The Board composition is in conformity with relevant provisions of Companies Act, 2013 and requirement of Securities and Exchange Board of India (SEBI) guidelines as amended.

The present strength of Board is four Directors comprising one Executive Director viz Managing Director and three Non-Executive Directors. The Non- Executive Directors are eminent professionals, drawn from amongst person with experience in business, finance, law and corporate management. None of the Directors on the Board is a member on more than 10 Committees and Chairman in more than 5 Committees. Committees include Audit Committee and Stakeholder Relationship Committee and Nomination & Remuneration Committee. The Independent Directors are entitled to sitting fee for every meeting of the Board or Committee attended by them. The details relating to Composition & Category of Directors, Directorships held by them in other Companies and their membership and chairmanship on various Committees of Board of other Companies, as on 31st March, 2018 is as follows:

CLASSIFICATION OF BOARD

CATEGORY	No. OF DIRECTORS	% OF TOTAL NO. OF DIRECTORS
Executive Directors	1	25%
Non Executive Independent Directors(including Woman Director)	2	50%
Other Non Executive Director	1	25%
Total	4	100%

DISCLOSURE OF RELATIONSHIP OF DIRECTORS INTERSE

None of the Directors have any pecuniary relationship interse.

COMPOSITION AND DIRECTORSHIP (S)/COMMITTEE MEMBERSHIP(S)/CHAIRMANSHIP(S) AS ON 31ST MARCH, 2018

Name	Date of Joining on the Board	Directorship in other Companies#	Membership(s) of the Committees of other Companies##	Chairmanship of the Committees of other Companies##
Managing Director Kamal Agarwal	05.08.2014 (Regularised on 29.09.2014)	-	NIL	NIL
Non-Executive Director Krishna Kumar Agarwal	22.11.2013 (Regularised on 29.09.2014)	4	2	NIL
Independent Director Mr. Vijay Kumar Gupta	06.11.2014 (Regularised on 15.09.2015)	3	3	3
Independent Director Ms. Divya Mehrotra	25.02.2015 (Regularised on 15.09.2015)	10	2	1

#Foreign Companies, Alternate Directorships and Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.

##includes only Audit Committee, Nomination and Stakeholder Relationship Committee.
The number of directorships, Committee Membership/Chairmanships of all Directors is with respective limits prescribed under the Companies Act, 2013.

BOARD MEETINGS

NUMBER OF BOARD MEETING CONDUCTED DURING THE YEAR UNDER REVIEW: Minimum four prescheduled Board Meetings are held every year. The Company had 6 Board Meetings during the financial year under review.

Notice of the Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which is noted and confirmed in the subsequent Board meeting.

The Agenda is circulated atleast 7 days prior to the date of the meeting. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision. During the Financial Year ended 31st March, 2018, Six Board meetings were held on 25th May, 2017, 30th June, 2017, 10th August, 2017, 10th October, 2017, 20th December, 2017 and 13th February, 2018. The maximum gap between any two meetings was less than one hundred and twenty days, as stipulated under Regulation 17 of the Listing Regulations and Secretarial Standards.

BOARD SUPPORT: The Company Secretary is responsible for collation, review and distribution of all papers submitted to the Board and Committees thereof for consideration. The Company Secretary is also responsible for preparation of the Agenda and convening of the Board and Committee meetings. The Company Secretary attends all the meetings of the Board and its Committees, advises / assures the Board on Compliance and Governance principles and ensures appropriate recording of minutes of the meetings. With a view of reducing paper consumption, the Company send Agenda by e-mail.

SEPARATE INDEPENDENT DIRECTORS' MEETINGS: The Independent Directors meet at least once in a year without the presence of Executive Directors or Management representatives, to discuss issues and concerns, if any and inter alia discussed:

• the performance of Non-Independent Directors and the Board as a whole • the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

In addition to these formal meetings, interactions outside the Board meetings also take place between the Independent Directors. For the financial year ended 31st March, 2018 the meeting was held on 31st March, 2018.

DIRECTORS' INDUCTION AND FAMILIARIZATION: Mr. Vijay Kumar Gupta and Ms. Divya Mehrotra, Independent Directors, are already familiar with the nature of industry, business model and other aspects of the Company since they have been directors of the Company and they had discussion with senior executives of the Company as well. The provision of an appropriate induction programme for new Directors and ongoing training for existing Directors is a major contributor to the maintenance of high Corporate Governance standards of the Company. The Company Secretary is responsible for ensuring that such induction and training programmes are provided to Directors. The Independent Directors, from time to time request management to provide detailed understanding of any specific project, activity or process of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The induction process is designed to:

a. provide an appreciation of the role and responsibilities of the Director;
b. fully equip Directors to perform their role on the Board effectively; and;
c. develop understanding of Company's people and its key stakeholder relationships.

Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments.
The details of Director's induction and familiarization are available on the Company's website at www.supriorindustrial.in/investorrelations/investorshandbook.

BOARD MEMBERSHIP CRITERIA: The Board of Directors are collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows a defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

• desired age and diversity on the Board;• size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law; • professional qualifications, expertise and experience in specific area of business; • balance of skills and expertise in view of the objectives and activities of the Company; • avoidance of any present or potential conflict of interest • availability of time and other commitments for proper performance of duties;• personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

CONSTITUTION OF COMMITTEES

There is no reconstitution of committees.

AUDIT COMMITTEE

The Company's Audit Committee comprises all the three Non-Executive Directors out of which two are Independent Directors.

The Audit Committee is headed by Mr. Vijay Kumar Gupta, as Chairman of the Committee.

Audit Committee Composition

Mr. Vijay Kumar Gupta- Chairman
Ms. Divya Mehrotra- Member
Mr. Krishna Kumar Agarwal- Member

TERM OF REFERENCE

Term of Reference of Audit Committee cover all the areas mentioned under Section 177 of the Companies Act, 2013 and Regulation 18 read with part C of Schedule II of SEBI (Listing Obligation and Disclosure Requirements)Regulation, 2015

All the members of the Committee have relevant experience in financial matters.

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and inter alia performs the following functions:

Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible; reviewing and examination with management the quarterly financial results before submission to the Board, the annual financial statements before submission to the Board and the Auditors' Report thereon, management discussion and analysis of financial condition and results of operations, scrutiny of inter-corporate loans and investments made by the Company, reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company, approving the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate, recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services; reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process; reviewing management letters / letters of internal control weaknesses issued by the Statutory Auditors; discussing with Statutory Auditors, before the audit commences, on the nature and scope of audit as well as having post-audit discussion to ascertain area of concern, if any; reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control systems; recommending appointment, remuneration and terms of appointment of Internal Auditor of the Company; reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues; evaluating internal financial controls and risk management systems; valuating undertaking or assets of the Company, wherever it is necessary; reviewing the functioning of the Whistle Blowing Mechanism;

The Audit Committee also reviews the functioning of the Code of Business Principles and Whistle Blower Policy of the Company and cases reported thereunder.

The recommendations of audit committee were duly approved and accepted by the Board. The Company Secretary acts as the Secretary to the Committee. The minutes of each Audit Committee meeting are placed and confirmed in the next meeting of the Board.

The Audit Committee met six times during the Financial Year ended 31st March, 2018 on 25th May, 2017, 30th June, 2017, 10th August, 2017, 10th October, 2017, 20th December, 2017 and 13th February, 2018.

<u>NOMINATION AND REMUNERATION COMMITTEE</u>

The Nomination and Remuneration Committee comprises;

<u>Nomination Committee composition</u>

Ms. Divya Mehrotra- Chairperson
Mr. Vijay Kumar Gupta- Member
Mr. Krishna Kumar Agarwal- Member

In terms of Section 178 (1) of the Companies Act, 2013 and Regulation 19 of SEBI(Listing Obligation and Disclosure Requirements)Regulation, 2015, Nomination and Remuneration Committee was constituted and the Nomination and Remuneration Committee comprise of three Directors; all of whom are Non-Executive Directors and half of the Committee members are Independent Directors and Independent Director is acting as the Chairman of the Committee.

<u>TERM OF REFERENCE</u>

The role of Nomination and Remuneration Committee is as follows:

Determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board; Determine/ recommend the criteria for qualifications, positive attributes and independence of Director; Identify

candidates who are qualified to become Directors and who may be appointed in the Management Committee and recommend to the Board their appointment and removal; Formulate criteria and carryout evaluation of each Director's performance and performance of the Board as a whole;

The Nomination and Remuneration Committee met one time during the Financial Year ended 31st March, 2018 on 13th February, 2018.

APPOINTMENT AND TENURE: The Directors of the Company are appointed by members at the General Meetings.

In accordance with the Articles of Association of the Company, all Directors, except the Managing Director and Independent Directors of the Company, step down at the Annual General Meeting each year and, if eligible, offer themselves for re-election. The Managing Director of the Company is appointed for a term of five years as per the requirement of the statute. The Executive Directors on the Board serve in accordance with the terms of their contract of service with the Company.

As regards the appointment and tenure of Independent Directors, following is the policy adopted by the Board:

• The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and Listing Agreement.

• The Independent Directors will serve a maximum of two terms of five years each.

• The Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by provisions of the Companies Act, 2013.

BOARD EVALUATION: The participation, attendance and contribution of Independent Directors not only during the proceeding of meeting but also beyond meeting hours were appreciated. The knowledge, experience and advise shared by the Independent Directors from time to time have ensured governance and good conduct, adherence to laws, mitigating risks and growth even during these difficult business environment. The overall outcome from the evaluation was that the Board and its individual directors were performing effectively.

STAKEHOLDERS' RELATIONSHIP COMMITTEE: The Share transfer Committee renamed as the Stakeholders' Relationship Committee at the Board Meeting dated 24.05.2014 to comply with Companies Act, 2013 and Regulation 20 of SEBI(Listing Obligation and Disclosure Requirements)Regulation, 2015 is comprised of Mr. Vijay Kumar Gupta, Non-executive Independent director, Ms. Divya Mehrotra, Non-Executive Independent director, Mr. Krishna Kumar Agarwal, Non-Executive Director and Ms. Manisha Chadha, Company Secretary and Compliance Officer of the Company.

Stakeholder Relationship Committee

Mr. Vijay Kumar Gupta- Chairman
Ms. Divya Mehrotra- Member
Mr. Krishna Kumar Agarwal- Member
Ms. Manisha chadha- Compliance Officer

During the Financial year ended 31st March, 2018, the Committee met on 24.04.2017, 26.06.2017, 10.08.2017, 10.10.2017 20.12.2017 and 13.02.2018.

TERM OF REFERENCE: It considers and resolves the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of declared dividend, etc; ensure expeditious share transfer process in line with the proceedings of the Share Transfer Committee; evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company; provide guidance and make recommendations to improve investor service levels for the investors. The Committee inter alia considers applications for transfer, transmission, split, consolidation of share certificates and cancellation of any share certificate in compliance with the provisions in this regard. The Committee is authorised to sign, seal or issue any new share certificate as a result of transfer, consolidation, splitting or in lieu of share certificates lost, defaced or destroyed.

The Committee meets at regular intervals to approve the share transfers and other related matters. The Committee also reports to the Board on matters relating to the shareholding pattern, shareholding of major shareholders, insider trading compliances, movement of share prices, redressal of investor complaints, report on scores of SEBI and all compliances under Companies Act, 2013 and SEBI-LODR.

LIMIT ON THE NUMBER OF DIRECTORSHIPS : In compliance with the Listing Regulations, Directors of the Company do not serve as Independent Director in more than seven Listed Companies or in case he/she is serving as a Whole-Time Director in any Listed Company, does not hold such position in more than three Listed Companies.

DIRECTORS' ATTENDANCE RECORD : The following table shows attendance of Directors at the Board and Committee meeting(s) for the year ended 31st March, 2018. Attendance is presented as number of meeting(s) attended, (including meetings attended through electronic mode) out of the number of meeting(s) required to be attended.

NAME	BOARD MEETING	AUDIT COMMITTEE	NOMINATION AND REMUNERATION COMMITTEE	STAKEHOLDERS RELATIONSHIP COMMITTEE	SEPARATE MEETING OF INDEPENDENT DIRECTORS 31.03.2018	WHETHER ATTENDED AGM 20167
Mr. Vijay Kumar Gupta	**6 of 6**	**6 of 6**	1 of 1	6 of 6	YES	YES
Ms. Divya Mehrotra	5 of 6	5 of 6	1 of 1	6 of 6	YES	NO
Mr. Kamal Agarwal	**6 of 6**	**6 of 6**	NA	NA	NA	YES
Mr. Krishna Kumar Agarwal	6 of 6	6 of 6	1 of 1	6 of 6	NA	YES

SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

NAME	DESIGNATION	NO. OF SHARES HELD AS ON 31.03.2018
Ms. Divya Mehrotra	Non Executive Independent Director	**NIL**
Mr. Vijay Kumar Gupta	Non Executive Independent director	**NIL**
Mr. Kamal Agarwal	Managing Director	**NIL**
Mr. Krishna Kumar Agarwal	Non Executive Director	**NIL**

REMUNERATION TO DIRECTORS (criteria of making payments to non-executive directors)

The Non Executive Independent Directors are entitled to sitting fee for every Board meeting including Committee meeting held on same day and venue. The managing Director does not receive sitting fee for attending meeting of Board and its Committee. None of the Directors had any pecuniary relationship or transaction with the Company during the year.

On the recommendation of Nomination And Remuneration Committee and mutual discussion with Independent Directors, Company has passed a Board Resolution to approve sitting fee for Independent Directors for upto maximum four Board and Committee Meetings irrespective of No. of Meetings held during the year.

Total Remuneration paid to Independent Directors during the year ended 31st March, 2018 is hereunder: (Amt in Rs.)

Name of the Director	Period(Board Meeting dates)	Sitting fee	Total
Mr. Vijay Kumar Gupta	29.05.2017 30.06.2017 10.08.2017 10.10.2017 20.12.2017 13.02.2018	44,000	44,000
Ms. Divya Mehrotra	29.05.2017 30.06.2017 10.08.2017 10.10.2017 20.12.2017 13.02.2018	44,000	44,000

Total Salary paid to Managing Director

(Amt in Rs.)

Name of the Director	Period	Remuneration
Mr. Kamal Agarwal	1st April 2017 to 31st March, 2018	Rs. 25000 per month

DISCLOSURE ON COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN LISTING REGULATIONS: The Company has complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the Listing Regulations.

The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and Clause (b) to (i) of Sub-Regulation (2) of Regulation 46 of the Listing Regulations and necessary disclosures thereof have been made in this Corporate Governance Report.

DETAILS OF NON-COMPLIANCE BY THE COMPANY: Due to not submission of timely compliance documents, Bombay Stock Exchange has imposed penalties of Rs. 7.13,900 on the Company which has been paid by the Company.

SUSPENSION OF SECURITIES: The trading in the securities of the Company has been suspended w.e.f. 31st March 2016 in continuation to Exchange notice no. 20160304 – 28 dated March 04, 2016. Revocation of suspension is in process.

LEGAL COMPLIANCE REPORTING: The Board of Directors reviews in detail, on a quarterly basis, the report of compliance with respect to all applicable laws and regulations.

COMPLIANCE WITH MANDATORY REQUIREMENTS: The Company has complied with all applicable mandatory requirements of the Listing Regulations as on 31.03.2018. Quarterly Compliance Report on Corporate Governance, in the prescribed format, duly signed by the compliance officer is submitted regularly with the Stock Exchanges where the shares of the Company are listed.

ADOPTION OF DISCRETIONARY REQUIREMENTS

1) ***Maintenance of the Chairman's Office***
The Company doesn't maintain Chairman's Office.

2) ***Shareholders Rights***
Financial results are published every quarter. The same is also uploaded on the Company's website www.superiorindustrial.in

3) ***Modified opinion(s) in Audit Report***
The Auditors have raised no qualifications on the financial statements of the Company and a declaration in this respect has already been filed with stock Exchange.

4) Reporting of Internal Auditors
The Internal Auditors of the Company report directly to the Audit Committee.

DETAILS OF COMPLAINTS RECEIVED FROM SHAREHOLDERS:

No. of Complaints Remaining unresolved as on 01.04.2017	NIL
No. of Complaints received during the year	1
No. of Complaints resolved during the year	1
No. of complaints unresolved as on 31.03.2018	NIL

INSIDER TRADING CODE: The Company has in place an Insider Trading Code for compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. Ms. Manisha Chadha, Company Secretary and Compliance Officer is responsible for compliance with Insider Trading Procedures.

NEW LISTING AGREEMENT: The Securities and Exchange Board of India (SEBI) on September 2, 2015, issued SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective **December 1, 2015.** Accordingly all listed entities were required to enter into the listing agreement within six months from the effective date. In compliance with **SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015**, new listing agreement as per revised format with BSE Limited, was executed on **8th February, 2016**.

DISCLOSURE ON WEBSITE The following information has been disseminated on the website of the Company at www.superiorindustria.in; 1. Details of business of the Company 2. Terms and conditions of appointment of Independent Directors 3. Composition of various Committees of Board of Directors 4. Code of Conduct for Board of Directors and Senior Management Personnel 5. Details of establishment of vigil mechanism/Whistle Blower policy 6. Criteria of making payments to Non-Executive Directors 7. Policy on dealing with Related Party Transactions 8. Policy for determining material subsidiaries 9. Details of familiarization programmes imparted to Independent Directors 10. Policy for determination of materiality of events

POLICIES OF THE COMPANY: We seek to promote and follow highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 mandated the formulation of certain policies. All our corporate governance policies are available on our website, which are reviewed periodically by the Board and updated based on need and new compliance requirement.

NAME OF THE POLICY	BRIEF DESCRIPTION	WEBLINK
WHISTLE BLOWER MECHANISM(POLICY ON VIGIL MECHANISM)	The Company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company. Employees can also send written communications to the Company. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee. The Company Secretary is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy. All cases registered under the Code of Business Principles and the Whistle Blower Policy of the Company, are reported to the Committee of Executive Directors and are subject to the review of the Audit Committee.	www.superiorindustrial.in/investorrelations/Investorhandbook
NOMINATION AND REMUNERATION POLICY	This policy formulates the criteria for determining qualifications, competencies, positive attitudes and independence for the appointment of Director(Executive/Non Executive) and also for determining remuneration of Directors and Key Managerial Personnel	www.superiorindustrial.in/investorrelations/Investorhandbook
POLICY ON MATERIAL SUBSIDIARY	The policy is used to determine subsidiaries and material non listed Indian Subsidiaries of the Company and to provide the governance framework to them	www.superiorindustrial.in/investorrelations/Investorhandbook
POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS	The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.	www.superiorindustrial.in/investorrelations/Investorhandbook

DOCUMENT PRESERVATION POLICY	This policy attempts to preserve and maintain documents of the Organisation. In order to preserve such documents, the Company needs to implement a well-considered, well-documented plan to ensure that they remain in good condition over a period of time.	www.superiorindustrial.in/investorrelations/Investorhandbook
POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENT	requires listed Companies to disclose events or informations which, in the opinion of Board of Directors of the Company are material. The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.	www.superiorindustrial.in/investorrelations/Investorhandbook
ARCHIVES MANAGEMENT POLICY	The purpose of this policy is to establish the framework needed for effective records management at COMPANY. This policy provides advice to COMPANY employees on the creation and use of records, and sets standards for classifying, managing and storing those records. It therefore provides a framework for the management of information consistent with the Strategic Plan.	www.superiorindustrial.in/investorrelations/Investorhandbook
INSIDER TRADING CODE:	The Company has in place an Insider Trading Code for compliance with the Securities And Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for dealing with the Securities of the Company	www.superiorindustrial.in/investorrelations/Investorhandbook

WHISTLE-BLOWER POLICY / VIGIL MECHANISM: The Company promotes ethical behaviour in all its business activities and in line with the best international Governance practices, Company has established a system through which Directors, employees and business associates may report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's Code of Conduct without fear of reprisal. The Company has set up a Direct initiative, under which all Directors, employees / business associates have direct access to the Chairman of the Audit Committee, and also to a three-member team established for this purpose.

The Direct team comprises one senior woman member so that women employees of the Company feel free and secure while lodging their complaints under the policy. The Whistle- Blower Protection Policy aims to:

a) Allow and encourage stakeholders to bring to the Management notice concerns about unethical behavior,

b) malpractice, wrongful conduct, actual or suspected fraud or violation of policies.
c) Ensure timely and consistent organizational response.
d) Build and strengthen a culture of transparency and trust.
e) Provide protection against victimization.

The above mechanism has been appropriately communicated within the Company across all levels and has been displayed on the Company's intranet as well as on the Company's website www.superiorindustrial.in. Web link for the same is http://superiorindustrial.in/investors_handbook.html.The Audit Committee periodically reviews the existence and functioning of the mechanism. It reviews the status of complaints received under this policy on a quarterly basis. The Committee has, in its Report, affirmed that no personnel have been denied access to the Audit Committee.

GENERAL SHAREHOLDERS' INFORMATION

PLEDGE OF SHARES: No pledge has been created over the Equity Shares held by the promoters as on 31st March, 2018.

MEANS OF COMMUNICATION : The Company has promptly reported all material information and taken adequate measures to disseminate pertinent information to the shareholder's, employees and society at large.

Quarterly Financial Results: Quarterly financial results; press releases etc. are circulated to the Bombay Stock Exchange Limited ("BSE"), where the equity shares of the Company are listed. The financial results-quarterly, half yearly and annual results and other statutory information are communicated to the shareholders by way of advertisement in an English newspaper and in a vernacular language newspaper viz. **The Financial Express and Naya India.**

The quarterly approved results are displayed on website of Bombay Stock Exchange Limited and on the website of the Company i.e. www.superiorindustrial.in./investorrelations/shareownership

The Company's website makes online announcement of Board meetings, results of the meeting, quarterly financial results, announcement of the date of AGM, Changes in Directors, KPMs and other announcement.The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges for FY 2017-18.

Name & Address of the Stock Exchanges	Stock Code/Scrip Code	ISIN Number for NSDL/CDSL
BSE Limited (Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001)	519234	INE843L01012

EXTENSIVE BUSINESS REPORTING LANGUAGE ("XBRL") :XBRL is a language for electronic communication of business and financial data. It offers major benefits to all those who have to create, transmit, use or analyze such information which aids better analysis and decision making. Ministry of Corporate Affairs ("MCA") vide its circular No. 8/2012 dated May 10, 2012,(as amended on June 29, 2012), had mandated certain companies to file their Annual Accounts vide this mode. The Company has filed its Annual Accounts on MCA through XBRL.

MINISTRY OF CORPORATE AFFAIRS ("MCA") : The Company has periodically filed all the necessary documents with the MCA.

SEBI COMPLAINTS REDRESS SYSTEM ("SCORES") : A centralized web based complaints redress system which serves as a centralised database of all complaints received, enables uploading of Action Taken Reports ("ATRs") by the concerned companies and online viewing by the investors of actions taken on the complaint and its current status.

ANNUAL REPORT : The Annual Report containing inter alia the Audited Standalone and Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to the investors.

Management Discussion and Analysis forms part of the Annual Report. Pursuant to the Green Initiative launched by the MCA, the Company also sends e-copies of the Annual Report to Members whose e-mail ids are registered with the Company.

ADDRESS FOR CORRESPONDENCE : All communication regarding share transactions, changes in address, bank mandates, nomination etc. should be addressed to Registrar and Share Transfer Agents of the Company.

Ms. Manisha Chadha Company Secretary and Compliance Officer Regd. Office: 25, Bazar Lane, Bengali Market New Delhi-110 001	**Registrar and Transfer Agent** **MAS Services Limited** T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph: - 26387281/82/83 Email: - info@masserv.com Website: www.masserv.com Fax :- 26387384
Last date of receiving Proxy forms:	26th September, 2018

Market Information

i) SHARE TRANSFER SYSTEM: All share transfer and other communications regarding share certificates, change of address, etc should be addressed to Registrar and Transfer Agents. Stakeholders Relationship Committee is authorized to approve transfer of shares in the physical segment. A summary of all the transfers/ transmissions etc. so approved by officers of the Company is placed at every Committee Meeting. All share transfers are completed within statutory time limit from the date of receipt, provided the documents meet the stipulated requirement of statutory provisions in all respects. The Company obtains from a Company Secretary in practice half yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the same with the Stock Exchanges.

ii) DEMATERIALISATION OF SHARES AND LIQUIDITY: Trading in equity shares of the Company in dematerialized form became mandatory from May 31, 1999. To facilitate trading in demat form, in India, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). COMPANY has entered into agreement with both these depositories. Shareholders can open their accounts with any of the Depository Participant registered with these depositories. - As on March 31, 2016, **89.25 %** shares of the Company were held in dematerialized form. - The equity shares of the Company are frequently traded at Bombay Stock Exchange Ltd.

iii) DEMATERIALIZATION OF SHARES - PROCESS : For convenience of shareholders, the process of getting the shares dematerialized is given hereunder:

a. Demat account should be opened with a Depository Participant (DP).
b. Shareholders should submit the Dematerialization Request Form (DRF) along with share certificates in original, to their DP.
c. DP will process the DRF and will generate a Dematerialization Request Number (DRN).
d. DP will submit the DRF and original share certificates to the Registrar and Transfer Agents (RTA), which is MASS SERVICES LIMITED.
e. RTA will process the DRF and confirm or reject the request to DP/ Depositories.
f. Upon confirmation of request, the shareholder will get credit of the equivalent number of shares in his demat account maintained with the DP.

The Company's shares are transferable through the depository system. However, shares in the physical form are processed by the Registrar & Transfer Agent and approved by the Shareholders'/investors' Grievance Committee. The share transfer process is reviewed by the said committee. The Company obtains from a Company Secretary in practice half-yearly certificate of compliance with the share transfer formalities as required under Clause 40(9) of the SEBI(Listing Obligation and Disclosure Requirements)Regulation, 2015.

iv) ELECTRONIC VOTING: Pursuant to Section 108 of the Companies Act, 2013, Companies (Management and Administration) Rules, 2014 and as per Listing Regulation, the e-voting facility will be provided to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings or through Postal Ballot. The Company shall utilize the service of NSDL to provide e-voting platform, which is in compliance with the conditions specified by the Ministry of Corporate Affairs, Government of India, from time to time and also mention the Internet Link of such e-voting platform in the notice to the shareholders.

v) NOMINATION FACILITY FOR SHAREHOLDING: As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the Company's website.
Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

vi) PERMANENT ACCOUNT NUMBER (PAN): Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates. The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2018, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	1486111	10.73%
Demat Segment		
NSDL	5676031	40.98%
CDSL	6687858	48.29%
Total	**1385000**	**100.00%**

vii) MARKET PRICE DATA

No such records available.

viii) OUTSTANDING GDRS/ ADRS/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity are not applicable on the Company.

ix) PLANT LOCATIONS
Plot No.17, South side of GT Road, BSR Industrial Area, Ghaziabad, U.P. – 201009

x) DISCLOSURES AND INFORMATION
The Company has complied with the requirements of Stock Exchange/SEBI/ statutory authorities on all matters relating to Capital Market. No strictures being imposed by SEBI or Stock Exchanges during the year.

The Board of Directors receives from time to time, disclosures relating to financial and commercial transactions from Key Managerial Personnel of the Company, where they and/or their relatives have personal interest. The particulars of transactions between the Company and its related parties are as per the Accounting Standard set out in the Audited financial reports. There were no instances of non compliances with the Company or any penalties or stricter imposed on the Company by Stock Exchange or SEBI.

MATERIAL CONTRACTS/TRANSACTIONS CONCERNING DIRECTOR'S INTEREST: There has been no transaction of material, financial and commercial nature that may have a potential conflict with the interest of your Company during the period under review.

DETAILS REGARDING SENIOR MANAGEMENTS' MATERIAL FINANCIAL AND COMMERCIAL TRANSACTIONS: There has been no transaction of material, financial and commercial nature having personal interest of the senior management that may have a potential conflict with the interest of the Company at large during the period under review.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE NIL. No presentations were made to institutional investors and analysts during the year. There have been no public issues, right issues or other public offering during the year.

xi) DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2018

Details of distribution of shareholding of the equity shares of the Company by size and by ownership class on March 31, 2018 is given below:

S. NO.	CATEGORY	NO. OF SHAREHOLDERS	NO. OF SHARES HELD	% OF SHAREHOLDING
1.	Promoter Company	3	5052739	36.48
2.	Promoter Individual/HUF	6	1352797	9.77
3.	Promoter(NBFC)	2	125000	0.90
4.	Directors	NIL	NIL	NIL
5.	Directors relative	NIL	NIL	NIL
6.	Mutual fund	NIL	NIL	NIL
7.	Foreign institutional investors	NIL	NIL	NIL
8.	Financial institutions	3	26450	0.19
9.	Central govt./state govt.	NIL	NIL	NIL
10.	NRI	NIL	NIL	NIL
11.	Banks	NIL	NIL	NIL
12.	Resident Individuals			
	holding nominal share capital upto Rs. 2 lakh	3435	1679375	12.13
	holding nominal share capital in excess of Rs. 2 lakh	23	3785283	27.33
13.	Overseas Body Corporate	NIL	NIL	NIL
14.	Trust	NIL	NIL	NIL
15.	Others NBFC Other	 3 19	 26450 1828356	 019 13.20
	TOTAL	**3491**	**13850000**	**100.00**

Top Ten Shareholders as on 31st March, 2018

Sr. No.	Name of the shareholders	No. of Shares	Percentage of Capital
1.	Hal Offshore Ltd	2586434	18.67
2.	Jay Polychem (India) Ltd	1500000	10.83
3.	Moon Beverages Ltd	1466305	10.59
4.	Hindustan Aqua Ltd	1000000	7.22
5.	Sanjeev Agrawal	669036	4.83
6.	Deepti Agrawal	478942	3.46
7.	Neeraj Singhal	450000	3.25
8.	Brij Bhushan Singal	450000	3.25
9.	Ritu Singal	450000	3.25
10.	Neeraj Singhal	450000	3.25
	Total	**9500717**	**68.59**

CALENDAR OF FINANCIAL YEAR ENDED 31ST MARCH, 2018

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31st March, 2018 were held on the following date:

First Quarter Results	30th June, 2017
Second Quarter and Half yearly Results	20th December, 2017
Third Quarter Results	13th February, 2018
Fourth Quarter and Annual Results	29th May, 2018
Book Closure date	22nd September, 2018 to 28th September, 2018
Cut Off date	21st September, 2018
E voting	25th September, 2018-27th September, 2018
Scrutinizer for E Voting	Arvind Kushwaha & Associates

AGM FOR FINANCIAL YEAR 2017-18

Date and Time	**28th September, 2018, Friday**
Venue	Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera crossing, Fatehpur (Chattarpur), Delhi-110074
Time	09.00 am
Last date of receiving Proxy Form	26th September, 2018

GENERAL BODY MEETINGS

DATE/Y EAR	**VENUE**	**DATE & TIME**	**SPECIAL RESOLUTION PASSED**
28th September, 2017	Aggarwal Farm House , A-5, Bhati Mines Road, Near Dera Crossing, Fatehpur (Chattarpur), New Delhi – 110074	28.09.2017 09.00 am	Not Applicable
22nd September, 2016	__same__	22.09.2016 10.00 am	Approval of investment limit.
15th September, 2015	__same__	15.09.2015 11.00 A.M.	Approval of investment limit.

During the period, no Extra-Ordinary General Meetings of the Company was held.

By and on behalf of Board of Directors

Kamal Agarwal **Managing Director** **DIN: 02644047** **D-402, Saraswati Apptts,** **I P Ext, Patpar Ganj** **Delhi-110092**	**Vijay Kumar Gupta** **Independent Director** **DIN: 00022885** **162-B, Pocket C Siddhartha Extn,** **New Delhi-110014**

Dated: 13th August, 2018
Place: New Delhi

Annexure-III: ***CERTIFICATE ON CORPORATE GOVERNANCE***

The Members
Superior Industrial Enterprises Limited
Add:-25, Bazar Lane, Bengali Market
New Delhi- 110 001

1. This certificate is issued in accordance with our engagement letter dated 13th August, 2018
2. This certificate contains details of compliance of conditions of corporate governance by Superior Industrial Enterprises Limited ('the Company') for the financial year ended 31st March, 2018 as stipulated in Regulations 17-27, clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock exchanges.

MANAGEMENT'S RESPONSIBILITY FOR COMPLIANCE WITH THE CONDITIONS OF LISTING REGULATIONS

3. The compliance with the terms and conditions contained in the corporate governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents.

AUDITOR'S RESPONSIBILITY

4. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the Financial year ended 31st March, 2018.
6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI''). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

OPINION

7. In our opinion, and to the best of our information and according to explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

RESTRICTION ON USE

10. The certificate is addressed to and provided to the Members of the Company solely for the purpose to enable the Company to comply with requirement of aforesaid Regulations, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Bhala & Bhala
Sd/-
Ashish Bhala
Chartered Accountants
(FRN 001033N),

Dated: 13th August, 2018
Place: New Delhi

Annexure-IV: **CEO AND CFO CERTIFICATION**

To,

The Board of Directors
Superior Industrial Enterprises Limited

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of **Superior Industrial Enterprises Limited** ("the Company"), to the best of our knowledge and belief certify that:

a. We have reviewed financial statements and the cash flow statement for the financial year ended 31st March, 2018 and that to the best of their knowledge and belief:

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

c. We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

d. We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

e. We We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
(i) significant changes, if any, in the internal control over financial reporting during the year;
(ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
(iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee

f. having significant role in the Company's internal control system over financial reporting.

For **Superior Industrial Enterprises Limited**

Kamal Agarwal	**Raushan Sharma**
Managing Director	**Chief financial Officer**
DIN:02644047	**PAN:BTBPS2289A**

New Delhi, 29th May, 2018

Annexure-V

ANNUAL CERTIFICATE UNDER REGULATION 34(3) READ WITH PART D OF SCHEDULE V OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015

DECLARATION
To,

The Members
Superior Industrial Enterprises Limited
Add:-25, Bazar Lane, Bengali Market
New Delhi- 110 001

In accordance with Regulation 34(3) **READ WITH PART D OF SCHEDULE V OF SEBI(LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015**, I hereby confirm that, all the directors and Senior Management personnel of the Company have affirmed compliance with the respective code of conducts, as applicable to them, for the financial year ended March 31, 2018.

By and on behalf of Board of Directors

Sd/-
Kamal Agarwal
Managing Director
DIN: 02644047
D-402, Saraswati Apptts,
I P Ext, Patpar Ganj
Delhi-110092

Dated: 13th August, 2018

ANNEXURE-VI **SECRETARIAL AUDIT REPORT**

Form No. MR-3
Secretarial Audit Report
For the financial year ended March 31, 2018
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members
Superior Industrial Enterprises Limited
New Delhi

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s SUPERIOR INDUSTRIAL ENTERPRISES LIMITED** (hereinafter called the Company) for the Financial Year ended 31st March, 2018.

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on Company's books, papers, minute books, forms and returns filed and other records maintained by the company as given in **Annexure I** and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, Superior Industrial Enterprises Limited, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 Superior Industrial Enterprises Limited according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable as the Company has not issued any shares during the year under review.

d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;

e. The Securities and Exchange Board of India (Issue & Listing of Debt Securities) Regulations 2008 - Not Applicable as the Company has not issued any debt securities which was listed during the year under review;

f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not Applicable as the Company has not issued any shares/options to Directors/ employees under the said guidelines/Regulations during the year under review;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not Applicable as the Company has not delisted/proposed to delist its equity shares from any Stock Exchange during the year under review;

h. The Securities And Exchange Board Of India (Buy Back Of Securities) Regulations, 1998 - Not Applicable as the Company has not bought back any shares during the year under review;

i. Other laws as applicable specifically to the company as identified by the management, that is to say:

a) Factories Act, 1948
b) Minimum Wages Act, 1948
c) Employees' Provident Funds and Miscellaneous Provisions Act, 1952
d) Payment of Bonus Act, 1965
e) Employees' State Insurance Act, 1948
f) Payment of Gratuity Act, 1972
g) Industrial Disputes Act, 1947

We have also examined compliance with the applicable clauses of the following: (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations: a. The Company has filed return with respect to change of 2% in the number of shares held by promoters and top ten shareholders in e-form MGT-10 pursuant to Section 93 of the Act, 2013. We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the board meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has following events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

a) The details mentioned in the index of charges at MCA are not as per the financials provided by the Company for the FY 2017-18. Below mentioned charges are satisfied in the books of accounts but Form 1 7/ CHG 4 for satisfaction of charges are not filed with the Registrar of Companies till date.

S. NO.	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	AMOUNT(IN RS.)
1	Y10126831	90046736	Oriental Bank Of Commerce	08-01-1997	44,55,000
2	Y10126116	90046021	Oriental Bank Of Commerce	07-08-1993	7,50,000
3	Y10126018	90045923	The Pradeshiya Industrial & Investment Corporation of Up Ltd	24-12-1992	1,50,00,000

As per representation received from Company, Company has sent E Form CHG-4 with The Pradeshiya Industrial & Investment Corporation of Up Ltd(PICUP) with Charge ID 90045923 as mentioned above for affixation of DSC of manager concerned and showed all correspondence held with the Senior Managerial of PICUP.

b) The trading in the securities of the Company has been suspended w.e.f 31st March 2016 in continuation to Exchange notice no. 20160304 – 28 dated March 04, 2016.

As per representation received from Company, Company has filed all requisite details and explanation as and when required by the Stock Exchange.

c) During the period under review, Company has not filed its Financial Results for March, 2017 ,September, 2017 and Consolidated Results for March, 2018 within the time prescribed by SEBI Circular / CFD/FAC/62/2016 dated 5th July, 2016.

As per representation received from company, Management is taking all possible steps to ensure timely submissions of financial results of the Company.

d) As per SEBI Circular/ISD/1/2012, 100% holding of promoter of the Company is not in demat form.

For Sharma Charu & Associates

Sd/-
Charu Sharma
Company Secretary
Proprietor
Mem No. 8899
COP:13174

Annexure A

To,
The Members,
Superior Industrial Enterprises Limited
25, Bazar Lane, Bengali Market, New Delhi-110001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as we were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. We have not checked the compliances of general law applicable to the Company.

5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

6. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Sharma Charu & Associates
Company Secretaries

Sd/-
Charu Sharma
Proprietor
C.P. No. 13174

Place: New Delhi
Date: 13th August, 2018

ANNEXURE-VII
FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH, 2018
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS:

S. No.	CIN	L15142DL1991PLC046469
1.	Registration Date	25/11/1991
2.	Name of the Company	Superior Industrial Enterprises Limited
3.	Category / Sub-Category of the Company	Manufacturing
4.	Address of the Registered office and contact details	25, Bazar Lane, Bengali Market, New Delhi-110 001 Contact:011 43585000; Id: info@superiorindustrial.in
5.	Whether listed Company	Yes
6.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Mas Services Limited T-34, 2nd Floor, Okhla Industrial Area Phase-II, New Delhi-110 020 Contact: 91-11-2638 7281 Id :info@masserv.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Corrugate Boxes	17022	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address of the Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
1.	Hindustan Aqua Private Limited 25, Bazar Lane, Bengali Market, New Delhi – 110 001	U65929DL1986PTC025956	Associate	38.80 %	Section 2(6)
2.	Babri Polypet Private Limited 25, Bazar Lane, Bengali Market, New Delhi – 110 001	U25200DL2014PTC273049	Subsidiary	51.00%	Section 2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

- ***Category-wise Share Holding***

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
(1)Indian									
Individual/ HUF	1272797	80000	1352797	9.77	1272797	80000	1352797	9.77	0
Central Govt	_	_	_	_	_	_	_	_	0
State Govt(s)	_	_	_	_	_	_	_	_	0
Bodies Corp	5052739	0	5052739	36.48	5052739	0	5052739	36.48	0
Banks / FI	90000	35000	125000	0.90	90000	35000	125000	0.90	0
Any Other	_	_	_	_	_	_	_	_	0
Sub-total(A)(1):-	**6415536**	**115000**	**6530536**	**47.15**	**6415536**	**115000**	**6530536**	**47.15**	**0**

(2) Foreign									
NRIs-Individuals	0	0	0	0	0	0	0	0	0
Other-Individuals	0	0	0	0	0	0	0	0	0
Bodies Corp.	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other….	0	0	0	0	0	0	0	0	0
Sub-total (A)(2):-	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A) = (A)(1)+ (A)(2)	**6315818**	**115000**	**6430818**	**46.43**	**6315818**	**115000**	**6530536**	**47.15**	**0.72**
Public Shareholding	Demat	Phys ical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
Institutions									
Mutual Funds	0	0	0	0	0	0	0	0	0
Banks / FI									
Central Govt	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
FIIs	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2. Non Institutions									
Bodies Corp.									
(i) Indian	1811964	50200	1862164	13.45	1776954	50200	1827154	13.19	(00.26)
(ii) Overseas	0	0	0	0	0	0	0	0	__
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	448618	503529	1645329	11.88	484764	1194611	1679375	12.13	0.25
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	3684304	100000	3784304	27.32	3685283	100000	3785283	27.33	0.01
(c) Others	0	0	0	0	0	0	0	0	0
(c-i) Non-Resident Individuals	1200	0	1200	0.00	1200	0	1200	0.00	0
(c-ii) Directors	0	0	0	0	0	0	0	0	0
(c-iii) Clearing Members	17	0	17	0.00	2	0	2	0.00	0
(c-iv)NBFC	150	26300	26450	0.19	150	26300	26450	0.19	0
Sub-total (B)(2)	6639435	680029	7319464	52.85	5948203	1371111	7913464	52.85	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	6639435	680029	7319464	52.85	5948203	1371111	7913464	52.85	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	12361789	1488211	13850000	100	12363889	1486111	13850000	100	0

Promoter's Shareholding

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1.	Prabha Rani Agrawal	50000	0.36	Nil	50000	0.36	Nil	Nil
2.	Saptrishi Finance Limited	35000	0.25	Nil	35000	0.25	Nil	Nil
3.	Deepti Agrawal	518942	3.75	Nil	518942	3.75	Nil	Nil
4.	Rashmi Kant Mittal	20000	0.14	Nil	20000	0.14	Nil	Nil
5.	Sanjeev Agrawal	669036	4.83	Nil	669036	4.83	Nil	Nil
6.	Fortune Industrial Resources Limited	90000	0.65	Nil	90000	0.65	Nil	Nil
7.	HAL Offshore Limited	2486716	17.95	Nil	2586434	18.67	Nil	0.72
8.	Hindustan Aqua Limited	1000000	7.22	Nil	1000000	7.22	Nil	Nil
9.	Moon Beverages Limited	1466305	10.59	Nil	1466305	10.59	Nil	Nil
10.	Ashok Saxena	20000	0.14	Nil	20000	0.14	Nil	Nil
11.	Anant Agrawal	74819	0.54	Nil	74819	0.54	Nil	Nil
	TOTAL	6530536	47.15	Nil	6530536	47.15	Nil	Nil

Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	NOT APPLICABLE				

Shareholding Pattern of top ten shareholders:

Sr. no	For each of the top ten shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	HAL Offshore Limited	2586434	18.67%	2586434	18.67%
	Jay Polychem (India) Limited	1500000	10.83%	1500000	10.83%
	Moon Beverages Limited	1466305	10.58%	1466305	10.58%
	Hindustan Aqua Limited	1000000	7.22%	1000000	7.22%
	Sanjeev Agrawal	669036	4.83%	669036	4.83%
6.	Mrs. Deepti Agrawal	518942	3.75%	518942	3.75%
7.	Mr. Neeraj Singal	450000	3.25%	450000	3.25%
8.	Neeraj Singal(HUF)	450000	3.25%	450000	3.25%
9.	Mr. Brij Bhushan Singal	450000	3.25%	450000	3.25%
10.	Brij Bhushan Singal(HUF)	450000	3.25%	450000	3.25%

SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NIL

Sr. no	For each of the directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
		NIL			

INDEBTEDNES :Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not	3416564	-	-	3416564
Total (i+ii+iii)	3416564	-	-	3416564
Change in Indebtedness during the financial year - Addition - Reduction	1291954		-	1291954
Net Change	1291954		-	1291954
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	4708518	-		4708518
Total (i+ii+iii)	4708518	-	-	4708518

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961 (b) Value of perquisites u/s 17(2) Income-tax Act,1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Mr. Kamal Agarwal (Managing Director) 25,000 per month 00 00	2,90,000(after TDS) 00 00
	Total (A)	25,000	25,000
	Ceiling as per the Act		5% of Net Profit of the Company READ WITH SCHEDULE V

B. Remuneration to other Directors:

Sl. No	Particulars of Remuneration	Name Of Independent Directors		Total Amount
		Mr. Vijay Kumar Gupta	Ms. Divya Mehrotra	
	Independent Directors · Fee for attending board committee meetings	44165	44165	88330
	Total (1)	44165	44165	88330
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			Rs. Not exceeding 1 lakh

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		Mr. Raushan Kr. Sharma CFO(01.04.201-31.03.2018)	Ms. Neha Sarpal – Company Secretary (01.04.2017-13.02.2018)	Ms. Manisha Chadha (14.02.2018-31.03.2018)	Total
•	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section17(3) Income-tax Act, 1961	Rs. 4,80,000	Rs. 3,32,759	Rs. 15,666	8,28,425
•	Others, please specify	Nil	Nil	Nil	
•	Total	Rs. 4,80,000	Rs. 3,32,759	Rs. 15,666	8,28,425

•

- **PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act, 2013 against the Company or its Directors or other Officers in default, if any, during the year.

ANNEXURE-VIII PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3)(q) of THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL)RULES, 2014

	Requirement of Rule 5(1)	Details
(i)	the ratio of remuneration of each director to the median remuneration of each employees of the Company for the financial year;	Mr. Vijay Kumar Gupta-NA Ms. Divya Mehrotra-NA Mr. Krishna Kumar Agarwal-NA Mr. Kamal Agarwal-1:3.33
(ii)	The percentage increase in the remuneration of each director, chief Financial Officer, Chief Executive Officer, Company Secretary or manager, if any, in the financial year;	Mr. Vijay Kumar Gupta-NA Ms. Divya Mehrotra-NA Mr. Krishna Kumar Agarwal-NA Mr. Kamal Agarwal-NA Ms. Manisha Chadha- NA Mr. Raushan Kumar Sharma-NA
(iii)	The percentage increase in the median remuneration of employees in the financial year;	NA
(iv)	No. Of permanent employees on the rolls of the Company	31 No. of employees as on 31.03.2018
(viii)	Average percentile increase already made in the salaries of employees of the Company other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration	Salary increase of non managerial personnel-NA Salary increase of managerial personnel- NA There are no exceptional circumstances in increase in managerial personnel. Management person have availed of leave encashment during the year.
(X)	The Key parameters for any variable component of remuneration availed by the directors	There are no variable component in the Managing Director's Remuneration.
(xii)	Affirmation that remuneration is as per the policy of the Company	Remuneration paid during the year ended 31.03.2018 is as per the remuneration policy of the Company

By and on behalf of Board of Directors

Kamal Agarwal **Managing Director** **DIN: 02644047** **D-402, Saraswati Apptts,** **I P Ext, Patpar Ganj** **Delhi-110092**	**Vijay Kumar Gupta** **Independent Director** **DIN: 00022885** **162-B, Pocket C Siddhartha Extn,** **New Delhi-110014**

Dated: 13th August, 2018
Place: New Delhi

ANNEXURE-IX: INFORMATION UNDER SECTION 134(3) (M) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF COMPANIES (ACCOUNTS) RULES, 2014

(A).CONSERVATION OF ENERGY

THE STEPS TAKEN OR IMPACT ON CONSERVATION OF ENERGY: During the year significant savings have been made through energy usage optimization programs at manufacturing units. All manufacturing facilities have improved the specific energy consumption in major area of manufacturing. Energy management continues to be a focus area in operation throughout the year.

THE STEPS TAKEN BY THE COMPANY FOR UTILISING ALTERNATE SOURCE OF ENERGY: Lower cost fuels and energy sources which improve specific energy consumption are alternatively used in manufacturing process.

CAPITAL INVESTMENT ON ENERGY CONSERVATION EQUIPMENTS: During the current financial year, the Company has not incurred any capital expenditure on the energy conservation equipment. However, the proposals are being evaluated on the subject.

(B.)TECHNOLOGY ABSORPTION:- The Company has not imported any technology during the last three years. Hence, the particulars with respect to efforts made towards technology absorption and benefits derived etc. are not applicable to the Company.

RESEARCH & DEVELOPMENT ACTIVITIES:- The Company has not incurred any expenditure or generated revenue in Research & Development activities.

(C.)FOREIGN EXCHANGE EARNINGS AND OUTGO:-

Foreign Exchange earning: NIL
Foreign Exchange Outgo- NIL

ANNXEURE-X: PARTICULARS OF LOAN, GUARANTEE AND INVESTMENT

PARTICULARS	AMOUNT(IN RUPEES)	LOAN GIVEN TO	PURPOSE FOR WHICH THE LOAN IS PROPOSED TO BE UTILIZED
Loans given as on 31.03.2018	562124	Babri Polypet Private Limited	Principal business activity and incidental

Investments As on 31.03.2018

NAME OF ENTITY	RELATION	AMOUNT(IN RUPEES)	PARTICULARS OF INVESTMENTS
Moon Beverages Limited	Group Company	118500000	316000 Equity Shares of Rs. 10/- each at premium of Rs. 365/-
Hindustan Aqua Private Limited	Associate Company	114000000	2850000 Equity Shares for Rs. 10/- each at premium of Rs. 30/- each
Metbrass Plassim India Limited	Group Company	45000000	300000 Equity Shares of Rs. 10/- each at premium of Rs. 140/- each
A. J. Shrink Wrap Private Limited	Group Company	2650000	265000 Equity Shares for Rs. For Rs. 10/- each
Babri Polypet Private Limited	Subsidiary Company	10200000/-	1020000 Equity Shares for Rs. 10/- each

Guarantee given as on 31.03.2018

NAME OF ENTITY	RELATION	AMOUNT (IN RUPEES)	PARTICULARS OF GUARANTEE	PURPOSE FOR WHICH THE GUARANTEES ARE PROPOSED TO BE UTILIZED
HAL Offshore Limited	Group Company	Rs.. 250,00,00,000	Corporate Guarantee provided in favour of HAL Offshore Limited to facilitate the credit facilities by Punjab National Bank.	To facilitate the credit facility obtained from Punjab National Bank by HAL Offshore Limited

ANNEXURE-XI: STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of the Company have given declaration that they undertake that they shall seek prior approval of the Board if and when they have any such relationship / transactions, whether material or non-material. If they fail to do so they shall cease to be an Independent Director from the date of entering in to such relationship / transactions.

Further, they do hereby declare and confirm that the information furnished in the declaration under Section 149 of the Companies Act, 2013 is true and correct to the best of their knowledge and they shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

They further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Kamal Agarwal **Managing Director** **DIN: 02644047** **D-402, Saraswati Apptts,** **I P Ext, Patpar Ganj** **Delhi-110092**	**Vijay Kumar Gupta** **Independent Director** **DIN: 00022885** **162-B, Pocket C Siddhartha Extn,** **New Delhi-110014**

Dated: 13th August, 2018
Place: New Delhi

Superior Industrial Enterprises Limited
Balance Sheet

			Particulars	Notes	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
I	**ASSETS**						
	1		**Non-current assets**				
		(a)	Property, plant and equipment	3	12,077,288	14,990,974	18,123,553
		(b)	Capital work-in-progress	3	-	-	-
		(c)	Other Intangible assets	3	-	-	-
		(d)	Intangible assets under development	3	-	-	-
		(e)	Financial Assets				
			i) Investments	4	352,564,567	364,255,888	337,632,793
			ii) Others	5	-	11,623,155	10,847,468
		(f)	Deferred tax assets(net)	-	-	-	-
		(g)	Other non-current assets	6	-	59,370	258,010
					364,641,855	**390,929,387**	**366,861,824**
	2		**Current Assets**				
		(a)	Inventories	7	5,699,300	4,635,802	9,547,873
		(b)	Financial Assets				
			i) Investments	-	-	-	-
			ii) Trade receivables	8	19,246,052	2,081,698	3,552,562
			iii) Cash and cash equivalents	9	14,294,191	429,669	1,886,230
			iv) Bank balances other than (iii) above	-	-	-	-
			v) Loans	10	2,557,171	6,355,956	2,363,142
			vi) Others	11	562,124	389,515	-
		(c)	Current Tax Assets (Net)	-	131,868	-	200,000
		(d)	Other current assets	12	19,675	9,898	46,234
					42,510,381	**13,902,537**	**17,596,042**
					407,152,235	**404,831,925**	**384,457,866**
II	**EQUITY AND LIABILITIES**						
	1		**Equity**				
		(a)	Equity Share capital	13	138,500,000	138,500,000	138,500,000
		(b)	Other equity				
			Reserves and Surplus:				
			Securities Premium reserve	14	199,500,000	199,500,000	199,500,000
			General Reserve	14	-	-	-
			Retained Earnings	14	(8,286,634)	(7,314,149)	(2,920,991)
			Other Comprehensive Income	14	62,208,961	64,764,202	38,141,107
					391,922,326	**395,450,053**	**373,220,116**

1		**LIABILITIES** **Non-Current Liabilities**				
	(a)	Financial liabilities				
		i) Borrowings	15	-	-	860,405
	(b)	Provisions	16	-	-	-
				-	**-**	**860,405**
2		**Current liabilities**				
	(a)	Financial liabilities				
		i) Borrowings	17	4,708,518	3,416,564	4,106,975
		ii) Trade payables	18	8,320,867	4,089,018	3,745,190
		iii) Other financial liabilities	19	-	212,563	-
	(b)	Other current liabilities	20	1,372,559	1,580,426	2,031,843
	(c)	Provisions	16	827,964	83,300	493,337
				15,229,908	**9,381,871**	**10,377,345**
				407,152,235	**404,831,925**	**384,457,866**

Summary of Significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Bhala & Bhala

Chartered Accountants

ICAI Firm Registration No: 021008N

For Superior Industrial Enterprises Ltd.

CA Ashis Bhala

Partner

Membership No.: 508902

Vijaya Kumar Gupta
Director

Kamal Agrawal
Managing Director

Place : New Delhi

Date: May 29, 2018

Raushan Sharma
CFO

Manisha Chadha
Company Secretary

Statement of profit and loss

Particulars	Note no.	Year ended 31 March 2018	Year ended 31 March 2017 (Refer note 38)
Income			
Revenue from operations	21	25,580,101	25,349,497
Other income	22	6,557,877	1,349,398
Total income (I +II)		**32,137,978**	**26,698,895**
Expenses			
Cost of materials consumed	23	20,824,548	13,113,225
Changes in inventories of finished goods, work in progress and stock-in-trade	23	722,902	4,171,487
Excise duty on sale of goods		248,181	1,442,095
Employee benefit expense	24	5,637,798	5,950,751
Finance cost	25	409,407	407,578
Depreciation and amortisation expense	26	2,725,262	3,132,579
Other expense	27	2,553,584	2,874,338
Total expenses (IV)		**33,121,683**	**31,092,053**
Profit/ (loss) before exceptional items and tax (III-IV)		**(983,705)**	**(4,393,157)**
Exceptional items	28	11,220	-
Profit/ (loss) before tax (V-VI)		**(972,485)**	**(4,393,157)**
Tax expense			
a) Current tax	37	-	-
b) Deferred tax	37	-	-
Profit/ (loss) for the year (IX+XII)		**(972,485)**	**(4,393,157)**
Other comprehensive income			
-Items that will not be reclassified to profit or loss			
Fair valuation of investments through OCI		(2,556,385)	26,623,095
Fair valuation of investments through OCI			-
Re-measurement gains/ (losses) on defined benefit plans			-
Total comprehensive income for the year (XIII+XIV)		**(3,528,871)**	**22,229,937**
Earnings per equity share (for continuing operations)			
a) Basic		(0.07)	(0.32)
b) Diluted		(0.07)	(0.32)

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Bhala & Bhala

Chartered Accountants

CA Ashis Bhala

Partner

Membership No.: 508902

Place : New Delhi

Date: May 29, 2018

For Superior Industrial Enterprises Ltd.

Vijaya Kumar Gupta
Director

Kamal Agrawal
Managing Director

Raushan Sharma
CFO

Manisha Chadha
Company Secretary

Standalone Cash flow statement

Particulars	**As At 31st March 2018**	**As At 31st March2017**
Operating Activity	Rs.	Rs.
Net profit before tax	(3,528,870)	(4,392,013)
Adjustments for non-cash items:-		
-Depreciation	2,725,262	3,132,579
- Preliminary Expenses Written off	59,370	198,640
Interest Expense	409,407	407,577
Interest Income	(1,318,668)	(861,875)
Profit on Sale of Fixed Assets	(218,738)	-
Profit on Sale of Investment	(4,990,164)	-
Operating profit before working capital changes	**(6,862,401)**	**(1,515,092)**
Decrease /(increase) in trade receivable	(17,164,354)	1,470,864
Decrease /(increase) in Inventories	(1,063,498)	4,912,071
Increase /(Decrease) in current liabilities	4,769,788	(518,769)
Decrease/(increase) in loan & Advances	3,798,787	(4,145,993)
Decrease /(increase) in Other Current Assets	(314,254)	-
Cash flow from Operating Activities before tax paid	**(16,835,932)**	**203,081**
Less: Tax Paid	-	-
Cash generated from & Used in Operating Activities after tax paid	**(16,835,932)**	**203,081**
Investing Activity		
Sale of Fixed Asset/(Purchase of Assets)	188,424	1
Investment shares, mutual fund	11,691,321	-
Profit /(Loss) on sale of investment	4,990,164	-
Profit /(Loss) on sale of Fixed Assets	218,738	-
Interest income	1,318,668	861,875
Cash flow from Investing Activities	**18,407,315**	**861,876**
Financing Activity		
Proceeds from issue of share Capital including Premium		-
Interest expense	(409,407)	(407,577)
Short Term Borrowings	1,291,954	(690,411)
Repayment of Long term borrowing	(212,563)	(647,843)
Cash flow from Financing Activities	**669,984**	**(1,745,831)**
Net (Decrease) / Increase in cash and cash Equivalents	2,241,367	(680,874)
Cash and cash equivalents at the beginning	**12,052,824**	12,733,698
Cash and cash equivalents at the closing	14,294,191	12,052,824
Cash and cash equivalents at the Close (including FD & Int accrued)	14,294,191	12,052,824

Summary of Significant accounting policies

The accompanying notes are an integral part of the financial statements

For Bhala & Bhala
Chartered Accountants
Sd/-

CA Ashis Bhala
Partner
Membership No.: 508902
Place : New Delhi
Date: May 29, 2018

Vijaya Kumar Gupta
Director

Kamal Agrawal
Managing Director

Raushan Sharma
CFO

Manisha Chadha (Company Secretary)

Background

The Superior Industrial Enterprises Limited was incorporated on 25.11.1991 with a name “Superior Udyog Limited” with an objective to deal in all kinds of vanaspati and refined oils. It was incorporated in the national capital territory of Delhi. The name of Superior Udyog Limited was changed to Superior Vanaspati Limited on 06.02.1992 and further changed to Superior Industrial Enterprises Limited on 18.12.2003. The company is listed on Bombay stock Exchange Limited.

1 Basis of Preparation

a) Compliance with Indian Accounting Standard

The Standalone Ind AS financial statements (" financial statements") of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Act.

For all the period upto and including the financial statements of year ended 31 March 2017 were prepared in accordance with the accounting standards notified under the section 133 Companies Act, 2013, read with rule 7 of Companies Accounts Rules, 2014 (as amended) and other relevant provisions of the Act (Previous GAAP).

These financial statements for the year ended 31 March, 2018 are the first financial statements that are prepared in accordance with Ind AS. Refer to note 38 for information on how the transition has affected the financial position and financial performance and cash flows.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

b) Basis of Measurement

The Financial Statements have been prepared on a historical cost convention on accrual basis, unless otherwise stated.

c) Others

Financial Statements has been prepared on a going concern basis in accordance with the applicable accounting standards prescribed in the Companies (Indian Accounting Standards) Rules, 2015 issued by the Central Government.

d) Current versus Non-Current Classification

The Company presents assets and liabilities in the Financial Statement based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.
The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2 Summary of significant accounting policies

a) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, etc.

Sale of goods

Revenue from sale of goods is recognised when significant risks and rewards of ownership in the goods are transferred to the buyer with the Company losing effective control or the right to managerial involvement thereon.

The Company recognizes revenues on the sale of products, net of returns, sales incentives/rebate, amounts collected on behalf of third parties (such as sales tax) and payments or other consideration given to the customer that has impacted the pricing of the transaction. No element of financing is deemed present as the sales are made with normal credit days consistent with market practice. Discount are clubbed in the revenue.

Interest income

Interest income from debt instrument is recognised using the effective interest rate (EIR) method. EIR is the rate which exactly discounts the estimated future cash receipts over the expected life of the financial instrument to the gross carrying amount of the financial asset. When calculating the EIR the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayments, extensions, call and similar options) but does not consider the expected credit losses.

Sale of Scrap

Revenue from sale of scrap is recognised when significant risks and rewards of ownership in the goods are transferred to the buyer with the Company losing effective control or the right to managerial involvement thereon.

b) Income Tax

Income tax expense for the year comprises of current tax and deferred tax. Income tax is recognized in the Statement of Profit and Loss except to the extent that it relates to an item which is recognised in other comprehensive income or directly in equity, in which case the tax is recognized in 'Other comprehensive income' or directly in equity, respectively.

The Income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Tax

Calculation of current tax is based on tax rates applicable for respective years on the basis of tax law enacted and substantively enacted at the end of the reporting period. The Company establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current is payable on taxable profit, which differs from profit and loss in financial statements. Current tax is charged to Statement of Profit and Loss. Provision for current tax is made after taking in to consideration benefits admissible under Income Tax Act, 1961.

Deferred Tax

Deferred income taxes are calculated without discounting using the Balance Sheet method on temporary differences between carrying amounts of assets and liabilities and there tax base using the tax laws that have been enacted or substantively enacted by the reporting date. However deferred tax is not provided on the initial recognition of assets and liabilities unless the related transaction is business combination or affects tax or accounting profit. Tax losses available to the carried forward and other income tax credit available to the entity are assesse for recognition as deferred tax assets.

Deferred tax liabilities are always provided for in full. Deferred tax assets are recognized to the extent that it is probable that they will be able to utilize against future taxable income. Deferred tax asset are recognised to the extent that is probable that the underlying tax loss or deductible temporary differences will be utilized against future taxable income. This is assessed based on Company's forecast of future operating income at each reporting date.Deferred tax assets and liabilities are offset where the entity has a right and intention to set off current tax assets and liabilities from the same taxation authority.

Minimum Alternative Tax(MAT)

Minimum alternate tax credit entitlement paid in accordance with tax laws, which gives rise to future economic benefit in form of adjustment to future tax liability, is considered as an asset to the extent management estimate its recovery in future years.

c) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to April 1, 2016, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Operating Lease

As a lessee

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

d) Impairment of Non-Financial Assets

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite-life intangibles are subject to a review for impairment annually or more frequently if events or circumstances indicate that it is necessary.

For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating unit. Goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the Statement of Profit and Loss. The impairment loss is allocated first to reduce the carrying amount of any goodwill (if any) allocated to the cash generating unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized. An impairment loss recognized for goodwill is not reversed in subsequent periods.

e) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to know amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

f) Inventories

(i) Raw materials, packaging materials and stores and spare parts are valued at the lower of cost and net realizable value. Cost includes purchase price, taxes (excluding levies or taxes subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. However, these items are considered to be realizable at cost if finished products in which they will be used are expected to be sold at or above cost. FIFO method is used for inventory valuation.
(ii) Work in progress, manufactured finished goods and traded goods are valued at the lower of weighted average cost and net realizable value. Cost of work in progress and manufactured finished goods is determined on the weighted average basis and comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition.
(iii) Excise duty liability, wherever applicable, is included in the valuation of closing inventory of finished goods. Excise duty payable on finished goods is accounted for upon manufacture and transfer of finished goods to the stores. Payment of excise duty is deferred till the clearance of goods from the factory premises.
(iv) Provision for obsolescence on inventories is made on the basis of management's estimate based on demand and market of the inventories.
(v) Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.
(vi)The comparison of cost and net realizable value is made on an item by item basis.

g) Investments and Other Financial Assets

(i) **Classification**

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and

- those measured at amortized cost.

- Investment in equity of subsidiaries, joint ventures and associates are accounted and carried at cost less impairment in accordance with Ind AS 27.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) **Initial Measurement**

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(iii) **Subsequent Measurement**

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

• **Amortized cost**: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognised in Statement of Profit and Loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

• **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. At present no financial assets fulfill this condition.

• **Fair value through profit or loss(FVTPL)**: Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in the Statement of Profit and Loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

All equity investments in scope of Ind AS 109, are measured at fair value. At Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss, even on sale of investment. Dividends from such investments are recognized in the Statement of Profit and Loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in other gain/ (losses) in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Investments in subsidiaries

Investments are carried at cost less accumulated impairment losses, if any Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

Upon first-time adoption of Ind AS, the Company has elected to measure its investments at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., April 1, 2016.

(iv) **Impairment of Financial Assets**

For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the Statement of Profit and Loss.

(v) **De recognition of Financial Assets**

A financial asset is derecognized only when:

• The Company has transferred the rights to receive cash flows from the financial asset or

• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

h) Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

i) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

j) Property plant and equipment

Freehold land is carried at historical cost. Other property, plant and equipment are stated at historical cost of acquisition net of recoverable taxes(wherever applicable), less accumulated depreciation and amortization, if any. Cost comprises the purchase price, any cost attributable to bringing the assets to its working condition for its intended use and initial estimate of costs of dismantling and removing the item and restoring the site if any.

Where cost of a part of the asset is significant to the total cost of the assets and useful lives of the part is different from the remaining asset, then useful live of the part is determined separately and accounted as separate component.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An asset's carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit or Loss when the asset is derecognized.

Transition to Ind AS

The Company has elected to continue with the carrying value for all of its PPE recognized in the financial statements as on April1,2016 to Ind AS , measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments as per Ind AS 101. "First-time Adoption of Indian Accounting Standards". Refer note 38 for the first time adoption impact.

k) Intangible Assets

An intangible asset is recognised when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Losses arising from retirement of , and gains or losses on disposals of intangible assets are determined as the difference between net disposal proceeds with carrying amount of assets and recognised as income or expenses in the Statement of Profit and Loss.

Transition to Ind AS

The Company has elected to continue with the carrying value for all of its intangible assets recognized in the financial statements as on April 1,2016 to Ind AS , measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments as per Ind AS 101. "First-time Adoption of Indian Accounting Standards". Refer note 39 for the first time adoption impact.

l) Capital Work in progress/ Intangible under development

Capital Work in progress/ Intangible under development represents expenditure incurred in respect of capital projects/ intangible assets under development and are carried at cost. Cost includes related acquisition expenses, development cost, borrowing cost(wherever applicable) and other direct expenditures.

m) Depreciation and Amortization

Depreciation on fixed assets has been provided on straight line method in accordance with the provisions of Part C of Schedule II of the Companies Act 2013. The Management believes that the estimated useful lives as per the provisions of Schedule II to the Companies Act, 2013, except for moulds and dies, are realistic and reflect fair approximation of the period over which the assets are likely to be used.
Based on internal assessment and technical evaluation, the management has assessed useful lives of moulds and dies as five years, which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Intangible assets comprising of computer software are amortized over a period of five years.

Depreciation and amortization on addition to fixed assets is provided on pro rata basis from the date of assets are ready to use. Depreciation and amortization on sale/deduction from fixed assets is provided for upto the date of sale, deduction, discardment as the case may be.

The residual values, useful lives and methods of depreciation of property, plant and equipment and intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

All assets costing Rs. 5,000 or below are depreciated/ amortized by a one-time depreciation/amortization charge in the year of purchase.

n) Borrowing Costs

Borrowing cost includes interest calculated using the effective interest rate method and amortization of ancillary cost incurred in connection with the arrangement of borrowings. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

All Other borrowing costs are expensed in the period in which they are incurred.

o) Provisions and Contingent Liabilities

A Provision is recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current ,market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/ independent experts. These are reviewed at each Balance Sheet date and are adjusted to reflect the current management estimate.

p) Employee Benefits :

(i) **Short-term obligations**

Short term benefits comprises of employee cost such as salaries and bonuses including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.
The liabilities are presented as current employee benefit obligations in the Balance Sheet.

(ii) **Long-term obligations**

Gratuity obligations

The Company provides for the retirement benefit in the form of Gratuity. The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss. Remeasurement of gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Leave encashment

The liabilities for accumulated absents are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

The obligations are presented as current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Provident Fund

All the employees of the Company are entitled to receive benefits under Provident Fund, which is defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India.

Employee state Insurance

Employees whose wages/salary is within the prescribed limit in accordance with the Employee State Insurance Act, 1948, are covered under this scheme. These contributions are made to the fund administered and managed by the Government of India. The Company's contributions to these schemes are expensed off in the Statement of Profit and Loss. The Company has no further obligations under the plan beyond its monthly contributions.

q) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

r) Earnings Per Share

Basic earnings per equity share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity Shares outstanding during the financial year. The weighted average number of equity shares outstanding during the period, are adjusted for events of bonus issued to existing shareholders.

For the purpose calculating diluted earnings per share, the net profit or loss attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares, if any.

s) Segment Reporting

In line with the provisions of Ind AS 108 Operating Segments, and on the basis of the review of operations by the Chief Operating Decision Maker(CODM), the operations of the Company fall under Manufacturing of Oral Care products, which is considered to be the only reportable segment.

t) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:
Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values used in preparing these financial statements is included in the respective notes.

u) Exceptional Items

An item of income or expense which its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and the same is disclosed in the notes to accounts.

v) Critical estimates and judgments

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgment in applying the Company's accounting policies

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates and judgments are:

i. Useful life of property, plant and Equipment

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

The Company reviews, at the end of each reporting date, the useful life of property, plant and equipment and changes, if any, are adjusted prospectively, if appropriate.

ii. Recoverable amount of property, plant and equipment

The recoverable amount of plant and equipment is based on estimates and assumptions regarding in particular the expected market outlook and future cash flows. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

iii. Estimation of defined benefit obligation

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

iv. Estimation of Deferred tax assets for carry forward losses and current tax Expenses

The Company review carrying amount of deferred tax assets and Liabilities at the end of each reporting period. The policy for the same has been explained under Note No 2(b).

v. Impairment of Trade Receivables

The Company review carrying amount of Trade receivable at the end of each reporting period and provide for Expected Credit Loss based on estimate.

vi. Fair Value Measurement

Management uses valuation techniques in measuring the fair value of financial instrument where active market codes are not available. Details of assumption used are given in the notes regarding financial assets and liabilities. In applying the valuation techniques management makes maximum use of market inputs and uses estimates and assumptions that are, as fast as possible, consistent with observable data that market participant would use in pricing the instrument where application data is not observable, management uses its best estimate about the assumption that market participant would make. These estimates may vary from actual prices that would be achieved in an arm's length transaction at the reporting date.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

Superior Industrial Enterprises Limited
Notes to Standalone Financial Statements for the year ended March 31, 2018

3 Property, Plant and Equipment

Current Year

(Amount in Rs)

Particulars	GROSS BLOCK (AT COST)				ACCUMULATED DEPRECIATION & AMORTIZATION				NET BLOCK
	As at April 01, 2017	Additions	Disposals/ adjustments	As at March 31, 2018	As at April 01, 2017	Depreciation & amortization for the year	Disposals/ adjustments	As at March 31, 2018	As at March 31, 2018
Own assets:									
Tangible assets									
Freehold Land	3,306,898	-	-	3,306,898	-	-	-	-	3,306,898
Factory Building	2,573,063	-	-	2,573,063	99,603	99,603	-	199,206	2,373,857
Office Building	167,498	-	-	167,498	8,950	8,950	-	17,900	149,598
Plant & Machinery	9,794,125	-	221,762	9,572,363	2,614,562	2,200,577	-	4,815,139	4,757,224
Tools & Dies	7,645	-	-	7,645	-	-	-	-	7,645
Electronic Equipment	218,817	-	-	218,817	27,735	27,735	-	55,470	163,347
Furniture & fixture	37,171	-	-	37,171	4,584	4,584	-	9,168	28,003
Office Equipment	19,198	33,338	-	52,536	3,246	6,668	-	9,914	42,622
Vehicle	1,985,901	-	-	1,985,901	369,466	369,466	-	738,932	1,246,969
Computer	13,237	-	-	13,237	4,433	7,679	-	12,112	1,125
Total Tangible assets	**18,123,553**	**33,338**	**221,762**	**17,935,129**	**3,132,579**	**2,725,262**	**-**	**5,857,841**	**12,077,288**
Add: Capital work-in-progress	-	-	-	-	-	-	-	-	-
									12,077,288

*** The Company has considered previous GAAP carrying value as at March 31, 2016 as deemed cost in accordance with the exemption available under Ind AS 101 (for details refer note 38)**

Previous Year

(Amount in Rs)

Particulars	GROSS BLOCK (AT COST)				ACCUMULATED DEPRECIATION & AMORTIZATION				NET BLOCK
	As at April 1, 2016 (Deemed Cost)*	Additions	Disposals/ adjustments	As at March 31, 2017	As at April 1, 2016	Depreciation & amortization for the year	Disposals/ adjustments	As at March 31, 2017	As at March 31, 2017
Own assets:									
Tangible assets									
Freehold Land	3,306,898	-	-	3,306,898	-	-	-	-	3,306,898
Factory Building	2,573,063	-	-	2,573,063	-	99,603	-	99,603	2,473,460
Office Building	167,498	-	-	167,498	-	8,950	-	8,950	158,548
Plant & Machinery	9,794,125	-	-	9,794,125	-	2,614,562	-	2,614,562	7,179,563
Tools & Dies	7,645	-	-	7,645	-	-	-	-	7,645
Electronic Equipment	218,817	-	-	218,817	-	27,735	-	27,735	191,082
Furniture & fixture	37,171	-	-	37,171	-	4,584	-	4,584	32,587
Office Equipment	19,198	-	-	19,198	-	3,246	-	3,246	15,952
Vehicle	1,985,901	-	-	1,985,901	-	369,466	-	369,466	1,616,435
Computer	13,237	-	-	13,237	-	4,433	-	4,433	8,804
Total Tangible assets	**18,123,553**	**-**	**-**	**18,123,553**	**-**	**3,132,579**	**-**	**3,132,579**	**14,990,974**
Add: Capital work-in-progress	-	-	-	-	-	-	-	-	-
									-

*** The Company has considered previous GAAP carrying value as at March 31, 2016 as deemed cost in accordance with the exemption available under Ind AS 101 (for details refer note 38)**

4 Non Current Investments

Particulars	Number of shares as at			Face value	Proportion of the ownership interest			As at 31 March 2018	As at 31 March 2017	As at 01 April 2016*
	31-Mar-18	31-Mar-17	01-Apr-16		31-Mar-18	31-Mar-17	01-Apr-16			
Investment at cost(Un-quoted)										
Investments in subsidiaries in equity instruments *										
(i) Babri Polypet Private Limited	1,020,000	1,020,000	1,020,000	Rs. 10	51%	51%	51%	10,200,125	10,200,125	10,200,125
(ii) A.J. Shrink Wrap Private Limited	265,000	278,460	278,460	Rs. 10		51%	51%	-	2,791,561	2,791,561
Investment at associates in equity instruments*										
(i) Hindustan Aqua Ltd.	3,075,000	3,275,000	3,275,000	Rs.10	39%	41%	41%	114,000,000	123,000,000	123,000,000
Investment at fair value(Un-quoted)										
(i) A.J. Shrink Wrap Private Limited	265,000				20%			100,240		
(ii) Moon Beverages Ltd.	316,000	316,000	316,000	Rs.10	12%	12%	12%	177,260,173	177,260,173	154,083,651
(iii) Metbrass Plassim India Ltd.	300,000	300,000	300,000	Rs.10	17%	17%	17%	51,004,029	51,004,029	47,557,456
Total								**352,564,567**	**364,255,888**	**337,632,793**
Aggregate amount of unquoted investments								**352,564,567**	**364,255,888**	**337,632,793**

*** The Company has considered previous GAAP carrying value as at March 31, 2016 as deemed cost in accordance with the exemption available under Ind AS 101 (for details refer note 38)**

5 Other non- current financial assets

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Deposits with Banks having maturity period of more than twelve months*	-	11,623,155	10,847,468
Interest accrued on non current fixed deposits	-	-	-
	-	**11,623,155**	**10,847,468**

6 Other non current assets

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Preliminary expenses	-	59,370	258,010
	-	**59,370**	**258,010**

7 Inventories

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Finished Goods	2,393,520	3,716,535	7,886,141
Work in Process	832,536	223,154	228,558
Scrap (Wastage)	2,150	11,419	7,896
Raw Material	2,471,094	684,694	1,425,278
	5,699,300	**4,635,802**	**9,547,873**

8 Current trade receivables

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Unsecured, Considered good			
Receivable from related party*	335,885	401,168	-
Receivable from other	18,910,167	1,680,530	3,552,562
	19,246,052	**2,081,698**	**3,552,562**

Unsecured, Considered doubtful			
Receivable from related party*	-	-	-
Allowance for bad and doubtful debts	-	-	-
	-	-	-
Receivable from other	-	-	-
Allowance for bad and doubtful debts	-	-	-
	-	-	-
Total	**19,246,052**	**2,081,698**	**3,552,562**
*Receivable from related party comprises of			
A.J Shrink Wrap Private Limited	335,885	16,996	-
Babri Polypet Private Limited	-	384,172	-

9 Cash and cash equivalents

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Balance with bank			
- current account	236,046	174,471	331,817
- term deposits with original maturity of 3 months or less	12,308,934	-	-
Cash on hand	287,358	255,198	54,413
Cheque in hand	1,461,853	-	1,500,000
	14,294,191	**429,669**	**1,886,230**

10 Current Loans

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Unsecured, considered good			
Security Deposit	134,800	117,300	117,300
GST recoverable	28,927	-	-
Excise Duty/Service Tax Recoverable	-	136,152	332,186
Service Tax Recoverable	-	-	30,100
VAT Recoverable	-	-	9,663
TDS	129,467	129,467	109,693
Advances*	2,073,100	5,776,435	1,567,597
Mat Credit Entitlement	190,877	196,603	196,603
	2,557,171	**6,355,956**	**2,363,142**
*Advances to related parties	**562,124**	**5,457,112**	**1,567,597**

11 Current financial Assets

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Interest Receivables	562,124	389,515	-
Amount receivable from Liquid Funds	-	-	-
Other receivables	-	-	-
	562,124	**389,515**	**-**

12 Other current assets

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Prepaid expense	19,675	9,898	46,234
	19,675	**9,898**	**46,234**

13 **Equity Share Capital**

	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
a) Authorised shares			
15,000,000 Equity shares of Rs.10/- each (15,000,000 Equity shares March 31, 2017 : Rs. 10/- each) (15,000,000 Equity shares April 01, 2016 : Rs. 10/- each)	150,000,000	150,000,000	150,000,000
b) Issued, subscribed & fully paid up shares			
1,38,50,000 Equity shares of Rs.10/- each; 1,38,50,000 Equity shares March 31, 2017 : Rs. 10/- each; 1,38,50,000 Equity shares April 01, 2016 : Rs. 10/- each	138,500,000	138,500,000	138,500,000
Total	**138,500,000**	**138,500,000**	**138,500,000**

c) Movement in equity share capital

Particulars	For the Financial year 2017-18		For the Financial year 2016-17	
	No. of Shares	Amount in Rs	No. of Shares	Amount in Rs
At the beginning of the year	13,850,000	138,500,000	13,850,000	138,500,000
Add : Shares issued during the year	-	-	-	-
At the end of the year	**13,850,000**	**138,500,000**	**13,850,000**	**138,500,000**

d) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/- per share referred to herein as equity share. Each holder of equity shares is entitled to one vote per share held. Equity Shares include 95,00,000 (95,00,000) Shares of Rs.10/- each issued as fully paid during the year 2012-13 at premium of Rs. 21/- per share

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case where interim dividend is distributed. During the year ended March 31, 2018 and March 31, 2017, no dividend has been declared by the Company.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such distribution amount will be in proportion to the number of equity shares held by the shareholders.

e) Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:

No shares have been issued for consideration other than cash in last 5 years from the reporting date.

f) Detail of shareholders holding more than 5% shares

	As at March 31, 2018		As at March 31, 2017		
	No. of Shares	% of holding	No. of Shares		% of holding
M/S HAL Offshore Ltd.	2,486,716	17.95%	2,486,716	#	17.95%
M/s Jay Polychem (India) Pvt. Ltd.	1,500,000	10.83%	1,500,000	#	10.83%
M/s Moon Beverages Ltd.	1,466,305	10.59%	1,466,305	#	10.59%
M/S Hindustan Aqua Ltd.	1,000,000	7.22%	1,000,000	#	7.22%
	6,453,021		6,453,021		

Amount as at April 01, 2016

	No. of Shares	% of holding
M/S HAL Offshore Ltd.	2,486,716	17.95%
M/s Jay Polychem (India) Pvt. Ltd.	1,500,000	10.83%
M/s Moon Beverages Ltd.	1,466,305	10.59%
M/S Hindustan Aqua Ltd.	1,000,000	7.22%
	6,453,021	

14 Other Equity

(Amount in Rs)

	Year ended March 31, 2018	Year ended March 31, 2017	Year ended April 1, 2016
Reserves and Surplus			
Particular			
Securities premium account	199,500,000	199,500,000	199,500,000
General reserves	-	-	-
Deficit in the Statement of Profit and Loss	(8,286,634)	(7,314,149)	(2,920,991)
Other Comprehensive Income	62,208,961	64,764,202	38,141,107
Total	**253,422,326**	**256,950,053**	**234,720,116**

a) Securities premium account

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Opening balance	199,500,000	199,500,000
Add : Premium on warrant converted into shares	-	-
Add : Premium on preferential issue	-	-
Less : Other changes - Share Issue Expenses	-	-
Closing balance (A)	**199,500,000**	**199,500,000**

b) General reserves

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Opening balance	-	-
Addition during the year	-	-
Closing balance (B)	**-**	

c) Deficit in the Statement of Profit and Loss

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Opening balance	(7,314,149)	(2,920,991)
Add: Profit for the year transferred from the Statement of Profit and Loss	(972,485)	(4,393,157)
Closing balance (C)	**(8,286,634)**	**(7,314,149)**

d) Other Comprehensive Income

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Opening balance	64,764,202	38,141,107
Add: Profit for the year transferred from the Statement of Profit and Loss	(2,555,241)	26,623,095
Closing balance (D)	**62,208,961**	**64,764,202**
Total reserves and surplus (A+B+C+D)	**253,422,326**	**256,950,053**

15 Non Current Borrowings

	Non current			Current maturities		
	As at 31 March, 2018	**As at 31 March, 2017**	**As at 01 April, 2016**	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**
Secured						
Vehicle Loans*						
from Banks	-	-	860,405	59,972	212,563	-
	-	**-**	**860,405**	**59,972**	**212,563**	**-**
Amount disclosed under the head Other current financial liabilities (Refer note 20)	-	-	-	(59,972)	(212,563)	-
Net Amount	**-**	**-**	**860,405**	**-**	**-**	**-**
Total	**-**	**-**	**860,405**	**-**	**-**	**-**

* Respective assets are hypothecated against the loans taken to acquire such vehicles. Loan is repayable within a period of 60 months at interest rate in the range of 8% p.a. to 12% p.a starting from December, 2017.

16 Provisions

	Non Current			Current		
	As at 31 March, 2018	**As at 31 March, 2017**	**As at 01 April, 2016**	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**
Provision for Employee Benefits - Gratuity	-	-	-	578,421	83,300	-
Provision for Employee Benefits - Leave Encashment	-	-	-	249,543	-	-
Provision for Income Tax	-	-	-	-	-	493,337
	-	**-**	**-**	**827,964**	**83,300**	**493,337**

17 Current borrowings

Particulars	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**

Overdraft from Punjab National Bank (Secured against Bank fixed deposits)	4,708,518	3,416,564	3,538,589
S.E Finvest Limited	-	-	568,386
	4,708,518	**3,416,564**	**4,106,975**

18 Current trade payables

Particulars	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**
Trade payable			
due to micro & small enterprises (refer note 42)	-	-	-
due to suppliers	8,064,347	739,379	3,576,231
due to others	256,520	3,349,639	168,959
	8,320,867	**4,089,018**	**3,745,190**
*Due to related party			
	-	-	-
	-	-	-
	-	-	-

19 Other current financial liabilities

Particulars	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**
Current maturities of long-term debt	-	212,563	-
Interest accrued but not due on borrowings	-	-	-
	-	**212,563**	**-**

20 Other current liabilities

Particulars	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**
Statutory Liabilities	60,331	143,051	56,738
Fees and Taxation Expenses Payable	-	68,200	288,703
Audit Fee Payable	50,000	929,943	934,943
Electricity Expenses Payable	-	13,699	59,025
Cheque issued but not presented for payment	-	107,473	-
Employee's Payable	-	318,060	627,434
Expenses payable	1,262,228	-	65,000
	1,372,559	**1,580,426**	**2,031,843**

21 Revenue from operations

	Year ended larch 2018	**Year ended 31 March 2017***
Revenue from operations		
- Domestic Manufacturing Sales	25,427,284	25,072,613

- Scrap Sales	152,818	276,885
Revenue from operations	**25,580,101**	**25,349,497**

22 Other income

	Year ended 31 March 2018	Year 31 March 2017*
Interest income on fixed deposits	834,433	861,875
Interest income on loan	484,235	432,794
Profit on sale of Investments	4,990,164	-
Profit on sale of Fixed asset	218,738	-
Sundry balances written back	-	4,996
Turnover and other discounts	30,307	49,733
	6,557,877	**1,349,398**

23 Cost of materials consumed

	Year ended 31 March 2018	Year ended 31 March 2017 (Refer note 42)
Cost of Raw Materials Consumed		
Stock at the beginning of the year	684,694	1,425,278
Add: Purchases	22,610,948	12,372,641
	23,295,642	**13,797,919**
Less: Stock at the end of the year	2,471,094	684,694
	20,824,548	**13,113,225**
	20,824,548	**13,113,225**

Changes in inventories of finished goods, work in progress and stock-in-trade

	Year ended 31 March 2018	Year ended 31 March 2017 (Refer note 42)
Finished goods		
At the beginning of the year	3,716,535	7,886,141
Less: At the end of the year	2,393,520	3,716,535
	1,323,015	**4,169,606**
Work-in-progress		
At the beginning of the year	223,154	228,558
Less: At the end of the year	832,536	223,154
	(609,382)	**5,404**
Scrap (Wastage)		
At the beginning of the year	11,419	7,896
Less: At the end of the year	2,150	11,419
	9,269	**(3,523)**
	722,902	**4,171,487**

24 Employee Benefits Expense

	Year ended 31 March 2018	Year ended 31 March 2017 (Refer note 42)
Salaries to Executive	886,810	1,887,056

Wages Expenses	3,586,558	3,567,545
Bonus /Gratuity	578,421	83,300
Leave encashment	249,543	-
Provident Fund	194,231	214,203
Employees State Insurance	61,941	52,281
Welfare Expenses	80,294	146,366
	5,637,798	**5,950,751**

25 Finance Costs

	Year ended 31 March 2018	Year ended 31 March 2017 (Refer note 42)
Interest expense	409,407	400,832
Bank Charges/processing fees	-	6,746
	409,407	**407,578**

26 Depreciation and Amortization Expense

	Year ended 31 March 2018	Year ended 31 March 2017 (Refer note 42)
Depreciation of tangible assets	2,725,262	3,132,579
	2,725,262	**3,132,579**

27 Other expenses

	Year ended 31 March 2018	Year ended 31 March 2017 (Refer note 42)
Advertisement Expenses	667,948	38,671
Audit Fee	50,000	25,000
Power and Fuel	772,113	737,622
Repair & Maintenance of	-	-
(a) Building	-	-
(b) Plant & Machinery	26,396	215,955
(c) Car	23,565	19,863
Freight Charges on dispatches	205,100	341,931
Preliminary Expenses written off	59,370	198,640
Fees & Taxes	111,282	331,981
Directors Sitting Fee	-	88,440
Loading & Unloading Charges (Crane)	-	11,250
Insurance Expenses	-	51,170
Legal & Professional Charges.	-	566,214
Printing & Stationery	-	5,844
Telephone Expenses	-	26,380
Travelling & Conveyance Exp.	-	83,510
Miscellaneous	166,788	131,866
Selling and Distribution expenses	471,022	-

	2,553,584	**2,874,338**

28 Exceptional items

	Year ended 31 March 2018	Year ended 31 March 2017 (Refer note 42)
Exceptional Item	11,220	-
	11,220	**-**

29 Contingent Liability

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
(a) Claims against the Company / disputed liabilities not acknowledged as debts	-	-	-
(b) Guarantees	-	-	-
(c) Other money for which Company is Contingently liable	-	-	-

30 Capital Commitments

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-

31 Segment Reporting

The Company is engaged in dealing with all kinds of Vanaspati and refined oils. Information reported to and evaluated regularly by the Chief Operational Decision Maker (CODM) for the purpose of resource allocation and assessing performance focuses on business as a whole. The CODM reviews the Company's performance on the analysis profit before tax at overall level. Accordingly, There is no other separate reportable segmental as defined by Ind AS 108 "Segment Reporting".

32 Employee benefit obligations

The Company has classified various employee benefits as under:

a) Defined contribution plans

i.) Employees Provident fund

ii.) Employee State Insurance Scheme

The Company has recognised the following amounts in the Statement of Profit and Loss for the year: (Refer Note- 24)

Particulars	2017-18	2016-17
Contribution to Provident Fund *	194,231	214,203
Contribution to Employee State Insurance Scheme*	61,941	52,281
	256,172	266,484

b Defined benefit plans

i.) Gratuity

ii.) Leave encashment

Gratuity is payable to eligible employees as per the Company's policy and The Payment of Gratuity Act, 1972.
The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit (PUC) method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligations.
Provision for leave benefits is made by the Company on the basis of actuarial valuation using the Projected Unit Credit (PUC) method
Liability with respect to the gratuity and leave encashment is determined based on an actuarial valuation done by an independent actuary at the year end and is charged to Statement of Profit and Loss.
Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognized immediately in the Statement of Profit and Loss as income or expense.

Other disclosures required under Indian Accounting Standards 19 "Employee benefits" are given below:

Principal Actuarial Assumptions at the Balance Sheet date

Particulars	March 31, 2018	March 31, 2017
Discount Rate (per annum)	7.75%	7.00%
Rate of increase in Compensation Levels	5.00%	0.00%
Retirement age	58 Years	
Mortality Table	100% of IALM (2006-08)	
Average withdrawal rate	Withdrawl Rate	Withdrawl Rate
a) Upto 30 Years	3%	3%

b) From 31 to 44 Years	3%	3%
c) Above 44 Years	3%	3%

The discount rate has been assumed at 7.25% p.a. (Previous year 0.0% p.a.) based upon the market yields available on Government bonds at the accounting date for remaining life of employees. The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market on long term basis.

I) Changes in the present value of obligation

Particulars	**Year ended March 31,2018**		**Year ended March 31,2017**	
	Leave Encashment	**Gratuity (Unfunded)**	**Leave Encashment**	**Gratuity (Unfunded)**
Present Value of Obligation as at the beginning of the year	-	83,000	-	-
Acquisition Adjustment	-	-	-	-
Interest Cost	-	5,810	-	-
Current Service Cost	249,543	489,611	-	-
Contribution by Plan Participants	-	-	-	-
Benefit Paid	-	-	-	-
Actuarial (Gains)/Loss	-	-	-	-
Present Value of Obligation as at the end of the year	249,543	578,421	-	83,000
Current	11,876	30,627	-	83,000
Non Current	-	-	-	-
Total	**11,876**	**30,627**	**-**	**83,000**

II) Changes in the Fair value of Plan Assets

Particulars	**Year ended March 31,2018**		**Year ended March 31,2017**	
	Leave Encashment	**Gratuity (Unfunded)**	**Leave Encashment**	**Gratuity (Unfunded)**
Present Value of Plan Asset as at the beginning of the year	-	-	-	-
Acquisition Adjustment	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Actuarial Gain/(Loss)	-	-	-	-
Fund transfer from others company	-	-	-	-
Employers Contribution	-	-	-	-
Employees Contribution	-	-	-	-
Benefit Paid	-	-	-	-
Fair Value of Plan Assets as at the end of the year	-	-	-	-

III) Reconciliation of the Present Value of Defined Benefit Obligation and the Fair Value of Assets

Particulars	Year ended March 31,2018		Year ended March 31,2017	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Present Value of Funded Obligation as at the end of the year	-	-	-	-
Fair Value of Plan Assets as at the end of the year	-	-	-	-
Funded (Asset)/Liability recognised in the Balance Sheet	-	-	-	-
Present Value of Unfunded Obligation as at the end of the year	249,543	578,421	-	83,000
Unfunded Net Liability Recognised in the Balance Sheet	249,543	578,421	-	83,000

IV) Expenses recognised in the Profit and Loss Account

Particulars	Year ended March 31,2018		Year ended March 31,2017	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Current Service Cost	249,543	489,611	-	-
Past Service Cost	-	-	-	-
Acquisition Adjustment	-	-	-	-
Interest Cost	-	5,810	-	-
Expected Return on Plan Assets	-	-	-	-
Curtailment Cost/(Credit)	-	-	-	-
Settlement Cost/(Credit)	-	-	-	-
Benefit Paid	-	-	-	-
Remeasurement	-	-	-	-
Net actuarial (Gains)/Loss	-	-	-	-
Employees Contribution	-	-	-	-
Total Expenses recognised in the Profit and Loss Account	249,543	495,421	-	-

Other Comprehensive Income (OCI)	Gratuity (Unfunded)	
Particulars	**2017-18**	**2016-17**
Net cumulative unrecognized actuarial gain/(loss) opening	-	-
Actuarial gain / (loss) for the year on PBO	-	-
Actuarial gain /(loss) for the year on Asset	-	-
Unrecognized actuarial gain/(loss) at the end of the year	-	-

VI) Experience Adjustment:

Particulars	Year ended March 31,2018		Year ended March 31,2017	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
On Plan Liability	-	-	-	-
On Plan Assets	-	-	-	-
Expected Employer Contribution for the next year	-	-	-	-

VII) Maturity Profile of Defined Benefit Obligation	Year ended March 31,2018		Year ended March 31,2017	
Year	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
0 to 1 Year	165,015	19,286	-	-
1 to 2 Year	66,723	22,446	-	-
2 to 3 Year	24,600	193,876	-	-
3 to 4 Year	9,242	46,051	-	-
4 to 5 Year	2,967	77,103	-	-
5 Year onwards	2,003	964,742	-	-

VIII) Sensivity Analysis of the Defined Benefit Obligation:-

Particulars	Gratuity (Unfunded)	Leave Encashment
	2017-18	
Impact of change in discount rate		
Present Value of obligation at the end of the year	578,421	249,543
a) Impact due to increase of 1%	558,701	248,334
b) Impact due to decrease of 1%	599,766	250,767
Impact of change in Salary rate		
Present Value of obligation at the end of the year	578,421	249,543
a) Impact due to increase of 1%	558,701	244,237
b) Impact due to decrease of 1%	599,766	254,967

Description of Risk Exposures
:
Risks associated with the plan provisions are actuarial risks. These risks are:- (i) Salary increase risk (ii)Discount rate (iii)Mortality/Disability/ Withdrawals (iv)Investment risk
i) Salary increase: If actual increase in salary higher than assumed then it will increase liability.

ii) Discount rate: Reduction in yield on govt bond and hence discount rate will increase the liability.

iii) Mortality/Disability/ Withdrawals: A change in these will impact the liability.

iv)Investment Risk **:** If plan is funded then Asset Liability mismatch coupled with investment return less then discount rate , then it will have adverse impact on net liability/ expanses and OCI if any.

33 Fair valuation measurements

S.No.	Particulars	Level of Hierarchy	As at 31 March 2018			As at 31 March 2017			As at 1 April 2016		
			FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI	Amortized cost
	Financial assets	-									
1	**Investments**										
	Investment in equity instruments	1	-	228,264,202	-	-	228,264,202	-	-	201,641,107	-
2	**Loans**										
	Security Deposit	3	-	-	134,800	-	-	117,300	-	-	117,300
	Others	3	-	-	2,422,371	-		6,238,656	-	-	2,245,842
3	**Trade receivables**	3	-	-	19,246,052	-	-	2,081,698	-	-	3,552,562
4	**Other financial assets**	3		-	562,124	-	-	12,012,670	-	-	10,847,468
5	**Cash & Cash Equivalents**	3	-	-	14,294,191	-	-	429,669	-	-	1,886,230
6	**Bank balances other than cash & cash equivalents**	3	-	-	-	-	-	-	-	-	-
	Total Financial Assets		**-**	**228,264,202**	**36,659,538**	**-**	**228,264,202**	**20,879,993**	**-**	**201,641,107**	**18,649,403**
	Financial Liability	-									
1	**Borrowings including current maturities**	3	-	-	4,708,518	-	-	3,416,564	-	-	4,967,380
2	**Trade & Other Payables**	3	-	-	8,320,867	-	-	4,089,018	-	-	3,745,190
3	**Other financial Liabilities**	3	-	-	-	-	-	212,563	-	-	-
	Total Financial Liabilities		**-**	**-**	**13,029,385**	**-**	**-**	**7,718,145**	**-**	**-**	**8,712,570**

a) Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short term maturities of these instruments.

b) Fair value of non-current financial assets and liabilities has not been disclosed as there is no significant differences between carrying value and fair value

3 FINANCIAL RISK MANAGEMENT

Risk management objectives and policies

The Company is exposed to various risks in relation to financial instruments. The Company's financial assets and liabilities by category are summarised in Note 33. The main types of risks are interest rate risk, credit risk and liquidity risk.

The Company's risk management is coordinated by its board of directors, and focuses on actively securing the Company's short to medium-term cash flows by minimising the exposure to volatile financial markets.

The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed to, are described below:

1 INTEREST RATE RISK

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk because funds are borrowed at fixed interest rates. The borrowings of the Company are principally denominated in rupees and fixed rates of interest.

	As at March 31, 2018	**As at March 31, 2017**	**As at April 01, 2016**
Fixed-rate borrowings including current maturities			
- Vehicle loan	59,972	212,563	860,405
Floating-rate borrowings	-	-	-
Total Borrowings(gross of transaction cost)	59,972	212,563	860,405

2 CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivable from the customers and from its financing activities, including deposit with banks and other financial instruments.

Credit risk management

For Bank and Financial Institutions, only high rated banks/ institutions are accepted.

For other counter parties, the company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of account receivables. Individual risk limits are set accordingly. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. The Company's policy is to deal only with creditworthy counterparties only.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. The company considers reasonable and supportive forward-looking information.

The credit risk for cash and cash equivalents and other financial instruments is considered negligible and no impairment has been recorded by the Company.

Significant estimates and judgments

Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

3 **LIQUIDITY RISK**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's is responsible for managing the short term and long term liquidity requirements. Short term liquidity situation is reviewed daily. Longer term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments :

	April 1, 2016				
	Upto 1 year	**1 to 3 years**	**3 to 5 year**	**Above 5 years**	**Total**
Borrowings including current maturities	4,106,975	860,405	-	-	4,967,380
Trade payables	3,745,190	-	-	-	3,745,190
Other financial liabilities	-	-	-	-	-
Total	**7,852,165**	**860,405**	**-**	**-**	**8,712,570**

	March 31, 2017				
	Upto 1 year	**1 to 3 years**	**3 to 5 year**	**Above 5 years**	**Total**
Borrowings including current maturities	3,416,564	-	-	-	3,416,564
Trade payables	4,089,018.09	-	-	-	4,089,018
Other financial liabilities	212,563	-	-	-	212,563
Total	**7,718,145**	**-**	**-**	**-**	**7,718,145**

	March 31, 2018				
	Upto 1 year	**1 to 3 years**	**3 to 5 year**	**Above 5 years**	**Total**
Borrowings including current maturities	59,972	-	-	-	59,972
Trade payables	8,320,867	-	-	-	8,320,867
Other financial liabilities	-	-	-	-	-
Total	**8,380,839**	**-**	**-**	**-**	**8,380,839**

35 **Capital Management**

For the purposes of Company capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2018, March 31, 2017 and April 1, 2016.

	As at March 31, 2018	**As at March 31, 2017**	**As at April 01, 2016**
Equity Share capital	138,500,000	138,500,000	138,500,000
Free Reserve*	(8,286,634)	(7,314,149)	(2,920,991)

* Comprises of retained earning and general reserves.

36 **Related party disclosures**

(a) **Names of related parties and description of relationship:**

Relationships	**Name of Related Party**
Subsidiary Company	M/s. Babri Polypet Private Limited M/s. A.J. Shrink Wrap Private Limited (till 31-03-2017)
Associate	M/s. Hindustan Aqua Pvt

Company	Ltd.
Entities controlled by a person who is a KMP of the Company or a person who has significant influence over the Company	

(b) **Key Managerial Personnels (KMP) of the Company**

Name of Key Managerial Personnel	Category	Period
Mr. Kamal Agarwal	Managing Director	2017-18
Mr. Krishna Kumar Agarwal	Non Executive Director	2017-18
Ms. Manisha Chadha	Company Secretary	From 14.02.2018
Mr. Raushan Kumar Sharma	Chief Financial Officer	2017-18

Key Management Personnel Compensation

(c)

	As at March 31, 2018	**As at March 31, 2017**
Short- term employee benefits	1,128,424	1,165,167
Post- employement benefits	-	-
Long- term employee benefits	-	-
Director's Sitting fees	88,330	88,440.00
Total Compensation	1,216,754	1,253,607

(d) **Transactions with related parties**

The following transactions occurred with related parties:

S.No.	**Statement of Profit and Loss heads**	**As at March 31, 2018**	**As at March 31, 2017**
1.	**Income :** Sale of Material	1,883,660	623,550

(e) **Loans and advances to/ from Related Parties**

		As at March 31, 2018	**As at March 31, 2017**
i.	**Loans/ Advances taken**	-	-
ii.	**Loans/ Advance repaid**	-	-

iii.	**Loans and advances given (including security deposits)**		
	Loan to M/s Babri Polypet Private Limited	-	3,500,000
	Loan to M/s A.J. Shrink Wrap Private Limited	-	1,500,000

(f)	Balance Sheet heads (Closing Balances)	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Credit Balances	-	-	-
	Debit Balances			
i.	**Loans and advances (including security deposit)**			
	M/s. Babri Polypet Private Limited	562,123	3,763,495	-
	M/s. A.J. Shrink Wrap Private Limited	1,830,800	1,693,617	-
ii.	**Trade Receivable**	107,527	-	-

(g) Terms and Conditions

i) All outstanding balances were unsecured and recoverable/repayable on demand.

ii) The sales to and purchase from related parties are made on terms equivalent to those that prevail in Arm's Length Transaction. Outstanding balances at the year end are unsecured and Interest free. There has been no guarantee provided or received for any related party receivable and payable.

37 Income Tax Expense

(a) **Income Tax Expense**

		As at 31 March 2018	As at 31 March 2017
i.	**Current Tax**		
	Current income tax charge for the year	-	-
	Adjustments in respect of current income tax of previous years	-	-
		-	-
ii.	**Deferred tax**		
	Deferred tax on the profit/ (loss) for the year	-	-
		-	-
	Income tax expense reported in the Statement of Profit and Loss	**-**	**-**
	OCI Section		
	Tax relating to items that will not be reclassified to Profit & Loss	-	-
	Income Tax Charged to OCI	**-**	**-**

(b) Reconciliation of tax expense and the accounting profit multiplied by the tax rate.

	As at 31 March 2018	As at 31 March 2017
Accounting profit before income tax (A)	(972,485)	(4,393,157)
Income tax rate applicable (B)	25.75%	30.90%
Income tax expense (A*B)	**(250,415)**	**(1,357,486)**
Tax effects of the items that are not deductable (taxable) while calculating taxable income :		
Tax on expenses not tax deductible		
Effect of Non- dedcutible expenses	-	-
Effect of creation of DTA	-	-
Deferred tax asset not recognized in absence of reasonable certainty of	258,695	1,357,486

realization		
Others	-	-
Income tax expense/(Reversal)	**8,280.17**	**-**

(c) Deferred tax balances

The balance comprises temporary differences attributable to:

	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Deferred tax liability on account of:			
Depreciation difference	-	-	-
Deferred tax asset on account of:			
Provision for bonus	-	-	-
Provision for Doubtful debts	-	-	-
Provision for Obsolete Stock	-	-	-
Provision for Gratuity	-	-	-
Provision for Doubtful advance	-	-	-
Provision for Investments	-	-	-
Provision for leave encashment	-	-	-
C/F Losses	-	-	-
MAT Credit entitlement	-	-	-
Net deferred tax liability/(Asset)	**-**	**-**	-

(d) During the year no amount of tax has been recognised directly into equity of the Company.

38 First-time adoption of Ind AS

These are the first financial statements prepared in accordance with Ind AS by the Company.

The accounting policies set out in Note 2 have been applied in preparing financial statements for the year ended 31 March, 2018, the comparative information presented in these financial statements for the year ended 31 March, 2017 and in preparation of an opening Ind AS balance sheet at 1 April, 2016 (the transition date). In preparing its opening Ind AS balance sheet , the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified Companies (Accounting Standards) Rules, 2006(as amended) and other relevant provisions of the act (previous GAAP).

There is no change in financial position, financial performance or cash flows reported under previous GAAP to Ind AS.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions

A1.1 Deemed cost

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its property plants and equipment as recognised in the financial statements as the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments as per IND AS 101.

Accordingly, the Company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value.

A.2 Ind AS mandatory exceptions

A.2.1 Estimates

There is no such estimate which is changed while applying Ind AS. All the estimates as per previous GAAP is carried forward as in Ind AS transition balance sheet as at 1 April 2016.

Further, the Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVTPL or FVOCI;
- Investment in debt instruments carried at amortised cost; and
- Impairment of financial assets based on expected credit loss model.

A.2.2 Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

A.2.3 De-recognition of financial assets and liabilities

As per Ind AS 101, an entity should apply de-recognition requirement in Ind AS 109, " Financial Instruments", prospectively for transactions occurring on or after the date of transition to Ind AS.

(i) **Reconciliation of Balance Sheet**

Particulars	Notes	As at April 01, 2016 Previous GAAP*	Ind AS Adjustments	Ind AS
ASSETS				
Non-current assets				
(a) Property, plant and equipment	1	18,123,553	-	18,123,553
(b) Capital work-in-progress	-	-	-	-
(c) Other Intangible assets	-	-	-	-
(d) Intangible assets under development	-	-	-	-
(e) Financial Assets				
i) Investments	3	299,491,686	38,141,107	337,632,793
ii) Loans	-	-	-	-
iv) Others	-	10,847,468	-	10,847,468
(f) Non Current Tax Assets	-	-	-	-
(g) Deferred tax assets(net)	-	-	-	-
(h) Other non-current assets	-	258,010	-	258,010
		328,720,717	**38,141,107**	**366,861,824**
Current Assets				
(a) Inventories	-	9,547,873	-	9,547,873
(b) Financial Assets				
i) Investments	-	-		-
ii) Trade receivables	-	3,552,562	-	3,552,562
iii) Cash and cash equivalents	-	1,886,230	-	1,886,230
iv) Bank balances other than (iii) above	-	-	-	-
v) Loans	-	2,363,142	-	2,363,142
vi) Others	-	-	-	-
(c) Current Tax Assets (Net)	-	200,000	-	200,000
(d) Other current assets	-	46,234	-	46,234
		17,596,042	**-**	**17,596,042**
Total Assets		**346,316,759**	**38,141,107**	**384,457,866**
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	-	138,500,000	-	138,500,000
(b) Other equity				
Reserves and Surplus:				
Capital Reserve	-	-	-	-
Securities Premium reserve	-	199,500,000	-	199,500,000
General Reserve	-	-	-	-
Retained Earnings	-	(2,920,991)	-	(2,920,991)
Other Comprehensive Income	3	-	38,141,107	38,141,107
		335,079,009	**38,141,107**	**373,220,116**
LIABILITIES				
Non-Current Liabilities				
(a) Financial liabilities				
i) Borrowings	-	860,405	-	860,405
(b) Provisions	-	-	-	-
		860,405	**-**	**860,405**

		Notes	Previous GAAP	Ind AS Adjustments	Ind AS
Current liabilities					
(a)	Financial liabilities				
	i) Borrowings	-	4,106,975	-	4,106,975
	ii) Trade payables	-	3,745,190	-	3,745,190
	iii) Other financial liabilities	-	-	-	-
(b)	Government grants	-	-	-	-
(c)	Other current liabilities	-	2,031,843	-	2,031,843
(d)	Provisions	-	493,337	-	493,337
			10,377,345	**-**	**10,377,345**
Total Equity and Liabilities			**346,316,759**	**38,141,107**	**384,457,866**

(ii) Reconciliation of total comprehensive income

		March 31, 2017			
		Notes	Previous GAAP*	Ind AS Adjustments	Ind AS
	Income				
I	Revenue from operations	-	25,349,497	-	25,349,497
II	Other Income	-	1,349,398	-	1,349,398
III	**Total Income (I +II)**		**26,698,895**	**-**	**26,698,895**
IV	**Expenses**				
	Cost of materials consumed	-	13,113,225	-	13,113,225
	Excise duty paid	-	-	-	1,442,095
	Changes in inventories of finished goods, work in progress and stock-in-trade	-	4,171,487	-	4,171,487
	Emloyee benefit expense	-	5,949,607	1,144	5,950,751
	Finance cost	-	407,577	-	407,577
	Depreciation and amortisation expense	1	3,132,579	-	3,132,579
	Other expense	-	2,874,338	-	2,874,338
	Total expenses (IV)		**29,648,813**	**1,144**	**31,092,052**
V	**Profit/ (loss) before exceptional items and tax (III-IV)**		(2,949,918)	(1,144)	(4,393,157)
VI	**Exceptional items**		-	-	-
VII	**Profit/ (loss) before tax (V-VI)**		(2,949,918)	(1,144)	(4,393,157)
VIII	**Tax expense**				
	a) Current tax	-	-	-	-
	b) Deferred tax	-	-	-	-
IX	**Profit/ (loss) for the period from continuing operations**		(2,949,918)	(1,144)	(4,393,157)
X	**Profit/ (loss) from discontinued operations**		-	-	-
XI	Tax expense of discontinued operations		-	-	-
XII	**Profit/ (loss) from discontinuing operations (after tax) (X-XI)**		-	-	-
XIII	**Profit/ (loss) for the period (IX+XII)**		**(2,949,918)**	**(1,144)**	**(4,393,157)**
XIV	**Other comprehensive income**				
	-Items that will not be reclassified to profit or loss				
	Fair valuation of investments through OCI	3	-	26,623,095	26,623,095
	Re-measurement gains/ (losses) on defined benefit plans		-	-	-
XV	**Total comprehensive income for the period (XIII+XIV)** (Profit/ loss + other comprehensive income)		**(2,949,918)**	**26,621,951**	**22,229,938**

*** The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purposes of this note.**

(iii) Reconciliation of Total equity

	Note	As at March 31, 2017	As at April 01, 2016
Total equity(shareholder's fund) as per previous GAAP		**330,686,996**	**335,079,009**
Add: Fair value of investments thorugh OCI		**64,764,202**	**38,141,107**
Less: Effect of gratuity provision booked		**(1,144)**	**-**
Total equity(shareholder's fund) as per Ind AS		**395,450,054**	**373,220,116**

(iv) Notes

Note 1 : The Company has elected to take the exemption of para D7AA of Ind-AS 101 for all items of property, plant and equipment, CWIP, and Intangible Assets at the date of transition to Ind AS. Hence at the date of transition to Ind AS there is no change in the carrying values under previous GAAP .

Note 2 : Under pevious GAAP, the Company has not presented other comprehensive income (OCI) separately. Hence, it has reconciled previous GAAP profit to total comprehensive income as per Ind AS.

Note 3 : Investment in equity instruments have been fair valued in accordance with Ind AS 109.Under previous GAAP these investments were carried at cost net of diminution in their value as at the Balance Sheet date. Accordingly,fair value changes are recognised in the other comprehensive income for the year ended on March 31, 2017.

Effect on Balance Sheet	**31-Mar-17**	**01-Apr-16**
Increase/(decrease) in Investment	64,764,202	38,141,107
Effect to Statement of Profit and Loss		
Increase/ (decrease) in Other Comprehensive income	26,623,095	38,141,107

39 Profit per share (EPS)

Particulars	**Year ended 31 March 2018**	**Year ended 31 March 2017**
Calculation of loss for basic/diluted EPS		
Net Profit attributable to equity shareholders	(972,485)	(4,393,157)
Profit after tax (before other comprehensive income)		
Nominal value of equity share (Rs.)	10	10
No of shares as at end of the year	13,850,000	13,850,000
No. of weighted average equity shares	13,850,000	13,850,000
Basic Earning/(Loss) per share	(0.07)	(0.32)
Number of equity shares for Dilutive EPS	13,850,000	13,850,000
Dilutive Earning/(Loss) per share	(0.07)	(0.32)

40 Leases

Operating lease

The Company has taken premises under cancellable operating leases with an option of renewal at the end of the lease term with mutual consent. There are scheduled escalation clauses. Lease rental expense of Rs.239,850 (March 31, 2017, Nil) charged to the Statement of Profit and Loss during the year.

41 **Auditor's Remunerations***

	Year ended on 31 March 2018	Year ended on 31 March 2017
Statutory Audit	50,000	25,000
Tax audit fees	-	
Other matters	-	
- Limited reviews	-	
- Out of pocket expenses	-	
-Internal Financial Control Reporting	-	
	50,000	25,000

*Including applicable taxes

42 **Suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)**

The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED), promulgated by Government of India came into force with effect from 2 October 2006. As per the Act, the Company is required to identify the Micro and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with the suppliers. The Company has not received information from any suppliers regarding their status under MSMED and hence disclosures relating to amount unpaid as at the year end together with interest paid/payable under this Act have not been given.

43 The company is not meeting the eligibility criteria as prescribed in section 135 of Companies Act 2013 for spending on Corporate Social Responsibility and hence no such expenditure has been incurred during the year.

To the Members of
M/s Superior Industrial Enterprises Limited

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of M/s Superior Industrial Enterprises Limited ("the company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Standalone Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Financial Statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2018 and its Profit/Loss including Other Comprehensive Income, its Cash Flow and the Statement of Changes in Equity for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A** statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
   d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
   e) On the basis of written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164(2) of the Act;
   f) In our opinion and to the best of our information and according to the explanations given to us, we report as such no other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
   g) With respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **Annexure B** and
   h) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014: in our opinion and to the best of our information and according to the explanations given to us:

   i) The Company does not have any pending litigations which would impact its financial position.

   ii) There is no amount required to be transferred, to the Investor Education and Protection Fund by the company.

   iii) Company did not have any Long-term contracts including derivatives contracts for which there were any material foreseeable losses

As per our report of even date attached
For Bhala & Bhala
Chartered Accountants
Firm Registration Number: 021008N

Ashish Bhala
(Partner)
Membership Number: 508902

Place: New Delhi
Date: 29.05.2018

Annexure A to the Independent Auditors' Report

In respect of the Annexure referred to in the paragraph 1 of our report to the Members of **Superior Industrial Enterprises Limited** ("the company) for the year ended March 31, 2018, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified by the management at reasonable intervals. As informed, no material discrepancies between book records and the physical inventories have been noticed on such verification.

(c) The title deeds of immovable property are held in the name of the Company.

(ii) The inventories have been physically verified at reasonable intervals during the year by the management. The discrepancies noticed on physical verification between the physical stock and book records were not material and have been properly dealt with in the books of accounts.

(iii) (a) The Company has granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion and according to the information and explanations provided to us, the terms and conditions of the grant of such loans are prima facie not prejudicial to the Company's interest.

(b)In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.

(iv) The Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect to loans, investments, guarantees and securities.

(v) The company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed there under to the extent notified. Thus, paragraph 3(v) of the Order is not applicable.

(vi) On the basis of records produced to us we are of the opinion that prima facie cost records and accounts prescribed by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 in respect of products of the company covered under the rules under said section have been made and maintained. We have not, however, made a detailed examination of the same.

(vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, GST, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

(viii) The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.

(x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the company has not paid/provided for managerial remuneration during the year. Hence provisions of Section 197 of the act are not applicable.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, Company is in compliance with sections 177 and 188 of the act, wherever applicable, for all the transactions with related parties and their details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

(xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

As per our report of even date attached
For Bhala & Bhala
Chartered Accountants
Firm Registration Number: 021008N

Ashish Bhala
(Partner)
Membership Number: 508902

Place: New Delhi
Date: 29.05.2018

ANNEXURE B TO THE AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/s Superior Industrial Enterprises Limited (the company) as of 31st March 2018** in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the institute of Chartered Accountants of India (ICAI).These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conduct our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note") and Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute Of Chartered Accountants Of India. Those Standards and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting,

Because of Inherent Limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31st March 2018**, based on internal control over financial reporting criteria established by the company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by Institute of Chartered Accountants of India.

As per our report of even date attached
For Bhala & Bhala
Chartered Accountants
Firm Registration Number: 021008N

Ashish Bhala
(Partner)
Membership Number: 508902

Place: New Delhi
Date: 29.05.2018

Superior Industrial Enterprises Limited

Consolidated Balance Sheet

Particulars			Notes	As at 31 March 2018	As at 31 March 2017
I	**ASSETS**				
1	**Non-current assets**				
	(a)	Property, plant and equipment	3	64,770,699	114,444,467
	(b)	Capital work-in-progress	3	-	-
	(c)	Goodwill	-	125	60,254
	(d)	Intangible assets under development	-	-	-
	(e)	Financial Assets			
		i) Investments	4	374,218,281	363,870,543
		ii) Loans	5	1,165,949	1,380,563
		iii) Others	6	-	11,623,155
	(f)	Non-Current Tax Assets	-	-	-
	(g)	Deferred tax assets(net)	-	-	390,104
	(h)	Other non-current assets	7	-	59,370
				440,155,053	**491,828,456**
2	**Current Assets**				
	(a)	Inventories	8	13,164,016	21,307,499
	(b)	Financial Assets			
		i) Investments	-	-	-
		ii) Trade receivables	9	35,058,610	17,045,263
		iii) Cash and cash equivalents	10	18,302,161	1,017,747
		iv) Bank balances other than (iii) above	11	-	-
		v) Loans	12	2,559,572	4,642,512
		vi) Others	-	-	-
	(c)	Current Tax Assets	-	327,620	-
	(d)	Other current assets	13	4,688,734	2,918,205
				74,100,713	**46,931,226**
				514,255,767	**538,759,682**
II	**EQUITY AND LIABILITIES**				
1	**Equity**				
	(a)	Equity Share capital	14	138,500,000	138,500,000
	(b)	Other equity			
		Reserves and Surplus:			
		Securities Premium reserve	15	199,500,000	199,500,000

	General Reserve	15	-	-
	Retained Earnings	15	22,671,206	6,058,198
	Other Comprehensive income	15	53,384,691	55,793,807
			414,055,897	**399,852,005**
	Non-controlling Interest		**491,811**	**4,541,668**
	TOTAL EQUITY		**414,547,708**	**404,393,673**
	LIABILITIES			
1	**Non-Current Liabilities**			
(a)	Financial liabilities			
i)	Borrowings	16	59,165,257	100,074,914
(b)	Provisions	17	-	-
			59,165,257	**100,074,914**
2	**Current liabilities**			
(a)	Financial liabilities			
i)	Borrowings	18	28,204,266	4,522,434
ii)	Trade payables	19	7,947,300	11,433,568
iii)	Other financial liabilities	20	2,158,558	1,099,444
(c)	Other current liabilities	21	1,404,715	16,041,494
(d)	Provisions	17	827,964	1,194,155
			40,542,803	**34,291,095**
			514,255,767	**538,759,682**

Summary of Significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Bhala & Bhala

Chartered Accountants

ICAI Firm Registration No: 021008N

For Superior Industrial Enterprises Ltd.

CA Ashis Bhala

Partner

Membership No.: 508902

Vijaya Kumar Gupta
Director

Kamal Agrawal
Managing Director

Place : New Delhi

Date: June 07, 2018

Raushan Sharma
CFO

Manisha Chadha
Company Secretary

Consolidated Statement of Profit and Loss

	Particulars	Note no.	Year ended 31 March 2018	Year ended 31 March 2017
	Income			
I	Revenue from operations	22	133,381,155	84,858,543
II	Other income	23	11,556,650	6,813,697
III	**Total income (I +II)**		**144,937,805**	**91,672,240**
IV	**Expenses**			
	Cost of materials consumed	24	97,567,348	63,941,973
	Purchase of stock-in-trade		-	-
	Changes in inventories of finished goods, work in progress and stock-in-trade	24	6,444,134	(6,242,010)
	Excise duty on sale of goods		5,508,468	8,143,548
	Employee benefit expense	25	11,443,420	12,977,978
	Finance cost	26	6,781,633	7,955,447
	Depreciation and amortisation expense	27	7,951,739	9,051,595
	Other expense	28	17,976,258	16,589,373
	Total expenses (IV)		**153,673,000**	**112,417,904**
V	**Profit/ (loss) before exceptional items and tax (III-IV)**		**(8,735,195)**	**(20,745,664)**
VI	**Exceptional items**	29	**11,220**	**-**
VII	**Profit/ (loss) before tax (V-VI)**		**(8,723,975)**	**(20,745,664)**
VIII	**Tax expense**			
	a) Current tax	35	4,382	15,564
	b) Deferred tax	35	-	(317,302)
IX	**Profit/ (loss) for the year from continuing operations (VII-VIII)**		**(8,728,357)**	**(20,443,926)**
X	**Profit/ (loss) from discontinued operations**		-	-
XI	Tax expense of discontinued operations		-	-
XIII	**Profit/ (loss) from discontinuing operations (after tax) (X-XI)**		-	-
XIII	**Profit/ (loss) for the year (IX+XII)**		**(8,728,357)**	**(20,443,926)**
XIV	**Other comprehensive income**			
	-Items that will not be reclassified to profit or loss			
	Fair valuation of investments through OCI		(2,556,385)	26,623,095
	Re-measurement gains/ (losses) on defined benefit plans			
XV	**Total comprehensive income for the year (XIII+XIV)**		**(11,284,743)**	**6,179,169**
	(Profit/ loss + other comprehensive income)			
	Net profit attributable to:			
	Owners of the Company		(4,960,136)	(12,579,049)
	Non-controlling interest		(3,800,377)	(7,864,877)
	Other Comprehensive Income attributable to:			
	Owners of the Company		(2,556,385)	26,623,095
	Non-controlling interest		-	
	Total Comprehensive Income attributable to:			
	Owners of the Company		(7,516,522)	14,044,046
	Non-controlling interest		(3,800,377)	(7,864,877)

As per our report of even date

For Bhala&Bhala

Chartered Accountants

ICAI Firm Registration No: 021008N

For Superior Industrial Enterprises Ltd.

CA AshisBhala Partner Membership No.: 508902	Vijaya Kumar Gupta Director	Kamal Agrawal Managing Director
Place : New Delhi Date: June 07, 2018	Raushan Sharma CFO	Manisha Chadha Company Secretary

Superior Industrial Enterprise Limited

Consolidated Cash flow statement

Particulars	**As At 31st March 2018**
Operating Activity	Rs.
Net profit before tax	(11,284,743)
Adjustments for non-cash items:-	
-Depreciation	7,951,739
- Preliminary Expenses Written off	59,370
Interest Expense	6,781,633
Interest Income	(1,318,668)
Profit on Sale of Fixed Assets	(218,738)
Profit on Sale of Investment	(4,658,354)
Operating profit before working capital changes	**(2,687,760)**
Decrease /(increase) in trade receivable	(26,761,355)
Decrease /(increase) in Inventories	2,896,238
Increase /(Decrease) in current liabilities	(10,934,035)
Decrease/(increase) in loan & Advances	3,798,787
Decrease /(increase) in Other Current Assets	(314,254)
Cash flow from Operating Activities before tax paid	**(34,002,379)**
Less: Tax Paid	(4,382)
Cash generated from & Used in Operating Activities after tax paid	**(33,997,997)**
Investing Activity	
Sale of Fixed Asset/(Purchase of Assets)	188,424
Investment shares, mutual fund	11,691,321
Profit /(Loss) on sale of investment	4,658,354
Profit /(Loss) on sale of Fixed Assets	218,738
Interest income	1,318,668
Cash flow from Investing Activities	**18,075,505**
Financing Activity	
Proceeds from issue of share Capital including Premium	
Interest expense	(6,781,633)
Short Term Borrowings	1,291,954
Increase of Long term borrowing	26,950,147

Cash flow from Financing Activities	**21,460,468**
Net (Decrease) / Increase in cash and cash Equivalents	5,537,975
Cash and cash equivalents at the beginning	**12,764,186**
Cash and cash equivalents at the closing	18,302,161
Cash and cash equivalents at the Close (including FD & Int accrued)	18,302,161

Summary of Significant accounting policies
The accompanying notes are an integral part of the financial statements

As per our report of even date
For Bhala & Bhala
Chartered Accountants
ICAI Firm Registration No: 021008N

For Superior Industrial Enterprises Ltd.

CA Ashis Bhala
Partner
Membership No.: 508902

Vijaya Kumar Gupta
Director

Kamal Agrawal
Managing Director

Place : New Delhi
Date: June 07, 2018

Raushan Sharma
CFO

Manisha Chadha
Company Secretary

Superior Industrial Enterprises Limited

Consolidated Statement of changes in equity

A. Equity Share Capital

Balance at 01 April 2016	Changes in equity share capital during the year	Balance at 31 March 2017
138,500,000	-	138,500,000

Balance at 31 March 2017	Changes in equity share capital during the year	Balance at 31 March 2018
138,500,000	-	138,500,000

B. Other Equity

	Reserve and Surplus					
	Securities Premium reserve	General Reserve	Retained Earnings	Other comprehensive income	Non-controlling interest	Total

Balance at 1 April 2016(refer note)	199,500,000	-	31,121,565	29,170,712	(68,855)	259,723,422
Changes in accounting policy/prior period errors	-	-	-		-	-
Profit for the year	-	-	(20,443,926)	-	-	(20,443,926)
Other Comprehensive income	-	-	-	26,623,095	-	26,623,095
Total Comprehensive income for the year	-	-	(20,443,926)	26,623,095	-	6,179,169
Transaction with owners in capacity as owners						
Share of Associate Company	-	-	(12,606,341)	-	12,528,568	(77,773)
Pre Acquisition profit of subsidiary treated in Goodwill	-	-	53,168	-	(53,168)	-
Non-controlling interest for the year					(7,864,877)	
Minority share	-	-	7,933,732	-	-	7,933,732
Premium on preferential issue	-	-	-	-	-	-
Other changes - Share Issue Expenses	-	-	-	-	-	-
Balance at 31 March 2017	**199,500,000**	**-**	**6,058,198**	**55,793,807**	**4,541,668**	**261,352,005**

	Reserve and Surplus					
	Securities Premium reserve	**General Reserve**	**Retained Earnings**	**Other comprehensive income**	**Non-controlling interest**	**Total**
Balance at 31 March 2017	199,500,000	-	6,058,198	55,793,807	4,541,668	265,893,673
Changes in accounting policy/prior period errors			-	147,269	(249,355)	
Profit for the year	-	-	(8,728,357)	-	-	(8,728,357)
Other Comprehensive income	-	-		(2,556,385)	-	(2,556,385)
Total Comprehensive income for the year	-	-	(8,728,357)	(2,409,116)	-	(11,137,474)
Transaction with owners in capacity as owners						
Share of Associate Company	-	-	34,069,598	-	-	34,069,598
Pre Acquisition profit of subsidiary treated in Goodwill	-	-	125.00	-	(125)	
Non-controlling interest for the year	-	-	-		(3,800,377)	
	-	-	-	-	-	
Premium on preferential issue	-	-	-	-	-	
Balance at 31 March 2018	**199,500,000**	**-**	**22,671,206**	**53,384,691**	**491,811**	**275,555,897**

Summary of Significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date		
For Bhala & Bhala Chartered Accountants ICAI Firm Registration No: 021008N	For Superior Industrial Enterprises Ltd.	
CA Ashis Bhala Partner Membership No.: 508902	Vijaya Kumar Gupta Director	Kamal Agrawal Managing Director
Place : New Delhi Date: June 07, 2018	Raushan Sharma CFO	Manisha Chadha Company Secretary

Notes to Consolidated Ind AS Financial Statements for the year ended March 31, 2018

Background

The Superior Industrial Enterprises Limited was incorporated on 25.11.1991 with a name "Superior Udyog Limited" with an objective to deal in all kinds of vanaspati and refined oils. It was incorporated in the national capital territory of Delhi. The name of Superior Udyog Limited was changed to Superior Vanaspati Limited on 06.02.1992 and further changed to Superior Industrial Enterprises Limited on 18.12.2003. The company is listed on Bombay stock Exchange Limited.

The Holding Group has one Subsidiary Companies namely, BabriPolypet Private Limited.

The consolidated Financial Statements comprise Financial Statements of Superior Industrial Enterprises Limited and its Subsidiaries (collectively referred to as "Group") for the year ended March 31, 2018

1 Basis of Preparation

a) Compliance with Indian Accounting Standard

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules,2015 and Companies (Indian Accounting Standards) Rules,2016 and other relevant provisions of the Act.

For all the period upto and including the financial statements for the year ended 31 March 2017 were prepared in accordance with the accounting standards notified under the section 133 Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 (as amended) and other relevant provisions of the Act (hereinafter referred to as 'Previous GAAP').

These financial statements for the year ended 31 March, 2018 are the first financial statements that are prepared in accordance with Ind AS. Refer to note 42 for information on how the transition from Previous GAAP to IND AS has affected the financial position, financial performance and cash flows.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhsas per the requirement of Division II IND AS Schedule III, unless otherwise stated.

b) Principles of Consolidation

(i)

The consolidated financial statements comprises the financial statement of the Group, and the entities controlled by the Group including its subsidiaries as at 31 March 2017. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:
(i) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
(ii) Exposure, or rights, to variable returns from its involvement with the investee, and
(iii) The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:
(i) The contractual arrangement with the other vote holders of the investee
(ii) Rights arising from other contractual arrangements
(iii) The Group's voting rights and potential voting rights
(iv) The size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders. The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

(ii) Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies. The financial statements of the entities used for the purpose of consolidation are drawn up to the same reporting date as that of the Group.

c) Basis of Measurement

The Financial Statements have been prepared under the historical cost convention on accrual basis, unless otherwise stated.

d) Others

Financial Statements has been prepared on a going concern basis in accordance with the applicable accounting standards prescribed in the Companies (Indian Accounting Standards) Rules, 2015 issued by the Central Government.

e) Current versus Non-Current Classification

The Group presents assets and liabilities in the Financial Statement based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

2 Summary of significant accounting policies

a) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as goods and service tax, sales tax, value added tax etc.

Sale of goods

Revenue from sale of goods is recognised when significant risks and rewards of ownership in the goods are transferred to the buyer with the Group losing effective control or the right to managerial involvement thereon.

The Group recognizes revenues on the sale of products, net of returns, sales incentives/rebate, amounts collected on behalf of government (such as goods and service tax, sales tax etc.) and payments or other consideration given to the customer that has impacted the pricing of the transaction. No element of financing is deemed present as the sales are made with normal credit days consistent with market practice.

Interest income

Interest income from debt instrument is recognised using the effective interest rate (EIR) method. EIR is the rate which exactly discounts the estimated future cash receipts over the expected life of the financial instrument to the gross carrying amount of the financial asset. When calculating the EIR the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayments, extensions, call and similar options) but does not consider the expected credit losses.

Dividend income

Dividends are recognised in the Statement of Profit and Loss only when the Group's right to receive the payment is established.

Export incentives

Export incentives principally comprise of duty drawback. The benefit under these incentive schemes are available based on the guideline formulated for respective schemes by the government authorities. Duty drawback is recognized as revenue on accrual basis to the extent it is probable that realization is certain.

Sale of Scrap

Revenue from sale of scrap is recognised when significant risks and rewards of ownership in the goods are transferred to the buyer with the Group losing effective control or the right to managerial involvement thereon.

Service income

Service income includes job work and its revenue is recognized on completion of services, based on service contracts.

Reimbursement Receipts

Reimbursement income is recognized on accrual basis on the basis of contracts.

b) Income Tax

Income tax expense for the year comprises of current tax and deferred tax. Income tax is recognized in the Statement of Profit and Loss except to the extent that it relates to an item which is recognised in other comprehensive income or directly in equity, in which case the tax is recognized in 'Other comprehensive income' or directly in equity, respectively.

The Income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Tax

Current tax is based on tax rates applicable for respective years on the basis of tax law enacted and substantively enacted at the end of the reporting period. The Group establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current is payable on taxable profit, which differs from profit and loss in financial statements. Current tax is charged to Statement of Profit and Loss. Provision for current tax is made after taking in to consideration benefits admissible under Income Tax Act, 1961.

Deferred Tax

Deferred income taxes are calculated without discounting the temporary differences between carrying amounts of assets and liabilities and there tax base using the tax laws that have been enacted or substantively enacted by the reporting date. However deferred tax is not provided on the initial recognition of assets and liabilities unless the related transaction is business combination or affects tax or accounting profit. Tax losses available to the carried forward and other income tax credit available to the entity are assesse for recognition as deferred tax assets.

Deferred tax liabilities are always provided for in full. Deferred tax assets are recognized to the extent that it is probable that they will be able to utilize against future taxable income.
Deferred tax asset are recognised to the extent that is probable that the underlying tax loss or deductible temporary differences will be utilized against future taxable income. This is assessed based on Group's forecast of future operating income at each reporting date.
Deferred tax assets and liabilities are offset where the entity has a right and intention to set off current tax assets and liabilities from the same taxation authority.

Minimum Alternative Tax(MAT)

Minimum alternate tax credit entitlement paid in accordance with tax laws, which gives rise to future economic benefit in form of adjustment to future tax liability, is considered as an asset to the extent management estimate its recovery in future years.

c) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to April 1, 2016, the Group has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Operating Lease

As a lessee

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Group as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

d) Impairment of Non-Financial Assets

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite-life intangibles are subject to a review for impairment annually or more frequently if events or circumstances indicate that it is necessary.

For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating unit. Goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the Statement of Profit and Loss. The impairment loss is allocated first to reduce the carrying amount of any goodwill (if any) allocated to the cash generating unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized. An impairment loss recognized for goodwill is not reversed in subsequent periods.

e) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to know amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

f) Inventories

(i) Raw materials, packaging materials and stores and spare parts are valued at the lower of weighted average cost and net realizable value. Cost includes purchase price, taxes (excluding levies or taxes subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. However, these items are considered to be realizable at cost if finished products in which they will be used are expected to be sold at or above cost.
(ii) Work in progress, manufactured finished goods and traded goods are valued at the lower of weighted average cost and net realizable value. Cost of work in progress and manufactured finished goods is determined on the weighted average basis and comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition.
(iii) Provision for obsolescence on inventories is made on the basis of management's estimate based on demand and market of the inventories.
(iv) Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.
(v)The comparison of cost and net realizable value is made on an item by item basis.

g) Investment in Subsidiaries

Investment in equity of subsidiaries is accounted and carried at cost less impairment in accordance with Ind AS 27.Upon first-time adoption of Ind AS, the Group has elected to measure its investments at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., April 1, 2016.

h) Investments and Other Financial Assets
(i) **Classification**

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and

- those measured at amortized cost.
The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) **Initial Measurement**

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(iii) **Subsequent Measurement**

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

• **Amortized cost**: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognised in Statement of Profit and Loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

• **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. At present no financial assets fulfill this condition.

• Fair value through profit or loss(FVTPL): Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in the Statement of Profit and Loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

All equity investments in scope of Ind AS 109, are measured at fair value. At Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss, even on sale of investment. Dividends from such investments are recognized in the Statement of Profit and Loss as other income when the Group's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in other gain/ (losses) in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Investments in subsidiaries

Investments are carried at cost less accumulated impairment losses, if any Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

(iv) **Impairment of Financial Assets**

For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) for the period is recognised as expense/income in the Statement of Profit and Loss.

(v) **De recognition of Financial Assets**

A financial asset is derecognized only when:

• The Group has transferred the rights to receive cash flows from the financial asset or

• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Group has not retained control of the financial asset. Where the Group retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

i) Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at amortized cost

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

j) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

k) Property plant and equipment

Freehold land is carried at historical cost. Other property, plant and equipment are stated at historical cost of acquisition net of recoverable taxes(wherever applicable), less accumulated depreciation and amortization, if any. Cost comprises the purchase price, any cost attributable to bringing the assets to its working condition for its intended use and initial estimate of costs of dismantling and removing the item and restoring the site if any.

Where cost of a part of the asset is significant to the total cost of the assets and useful lives of the part is different from the remaining asset, then useful live of the part is determined separately and accounted as separate component.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An asset's carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit or Loss when the asset is derecognized.

Transition to Ind AS

The Group has elected to continue with the carrying value for all of its PPE recognized in the financial statements as on April1,2016 to Ind AS , measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments as per Ind AS 101. "First-time Adoption of Indian Accounting Standards". Refer note 42 for the first time adoption impact.

l) Intangible Assets

Cost of Internally generated asset comprises of all expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to create, produce and make assets ready for its intended use.

Losses arising from retirement of , and gains or losses on disposals of intangible assets are determined as the difference between net disposal proceeds with carrying amount of assets and recognised as income or expenses in the Statement of Profit and Loss.

Transition to Ind AS

The Group has elected to continue with the carrying value for all of its intangible assets recognized in the financial statements as on April 1,2016 to Ind AS , measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments as per Ind AS 101. "First-time Adoption of Indian Accounting Standards". Refer note 43 for the first time adoption impact.

m) **Capital Work in progress/ Intangible under development**

Capital Work in progress/ Intangible under development represents expenditure incurred in respect of capital projects/ intangible assets under development and are carried at cost. Cost includes related acquisition expenses, development cost, borrowing cost(wherever applicable) and other direct expenditures.

n) **Depreciation and Amortization**

Depreciation on fixed assets has been provided on straight line method in accordance with the provisions of Part C of Schedule II of the Companies Act 2013. The Management believes that the estimated useful lives as per the provisions of Schedule II to the Companies Act, 2013, except for moulds and dies, are realistic and reflect fair approximation of the period over which the assets are likely to be used. Based on internal assessment and technical evaluation, the management has assessed useful lives of moulds and dies as five years, which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Intangible assets comprising of computer software are amortized over a period of five years.

Depreciation and amortization on addition to fixed assets is provided on pro rata basis from the date of assets are ready to use. Depreciation and amortization on sale/deduction from fixed assets is provided for upto the date of sale, deduction, discardment as the case may be.

The residual values, useful lives and methods of depreciation of property, plant and equipment and intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

All assets costing Rs. 5,000 or below are depreciated/ amortized by a one-time depreciation/amortization charge in the year of purchase.

o) **Borrowing Costs**

Borrowing cost includes interest calculated using the effective interest rate method and amortization of ancillary cost incurred in connection with the arrangement of borrowings. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

All Other borrowing costs are expensed in the period in which they are incurred.

p) **Provisions and Contingent Liabilities**

A Provision is recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources emboyding economic benefit will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current ,market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Group. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/ independent experts. These are reviewed at each Balance Sheet date and are adjusted to reflect the current management estimate.

q) **Employee Benefits :**

(i) **Short-term obligations**

Short term benefits comprises of employee cost such as salaries and bonuses including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.
The liabilities are presented as current employee benefit obligations in the Balance Sheet.

(ii) **Post employment obligations**

Defined Benefit Plans

Gratuity obligations

The Group provides for the retirement benefit in the form of Gratuity. The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss. Remeasurement of gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined Contribution Plans

Provident Fund

All the employees of the Group are entitled to receive benefits under Provident Fund, which is defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India.

Employee state Insurance

Employees whose wages/salary is within the prescribed limit in accordance with the Employee State Insurance Act, 1948, are covered under this scheme. These contributions are made to the fund administered and managed by the Government of India. The Group's contributions to these schemes are expensed off in the Statement of Profit and Loss. The Group has no further obligations under the plan beyond its monthly contributions.

Other Long-term Employee Benefit Obligations

Leave encashment

The liabilities for accumulated absents are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

The obligations are presented as current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

r) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

s) Earnings Per Share

Basic earnings per equity share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity Shares outstanding during the financial year. The weighted average number of equity shares outstanding during the period, are adjusted for events of bonus issued to existing shareholders.
For the purpose calculating diluted earnings per share, the net profit or loss attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares, if any.

t) Segment Reporting

In line with the provisions of Ind AS 108 Operating Segments, and on the basis of the review of operations by the Chief Operating Decision Maker(CODM), the operations of the Group fall under Manufacturing of Oral Care products, which is considered to be the only reportable segment.

u) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:
Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values used in preparing these financial statements is included in the respective notes.

v) Assets held for Sale

Non-current assets or disposal groups comprising of assets and liabilities are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset (or disposal group) and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets or disposal groups comprising of assets and liabilities classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

w) Exceptional Items

An item of income or expense which its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Group is treated as an exceptional item and the same is disclosed in the notes to accounts.

x) Applicable standards issued but not yet effective

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The Group is evaluating the requirements of the amendment and the effect on the financial statements.

IND AS 115: Revenue from Contracts with Customers

In March 2018, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying Ind AS 115, 'Revenue from Contracts with Customers'. The Standard is applicable to the Group with effect from 1st April, 2018.

Revenue from Contracts with Customers Ind AS 115 establishes a single comprehensive model for entities to use in accounting for revenue arising from contracts with customers. Ind AS 115 will supersede the current revenue recognition standard Ind AS 18 Revenue, Ind AS 11 Construction Contracts when it becomes effective. The core principle of Ind AS 115 is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the standard introduces a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligation in contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under Ind AS 115, an entity recognises revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer. The Group has completed its evaluation of the possible impact of Ind AS 115 and will adopt the standard from 1st April, 2018.

y) Critical estimates and judgments

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgment in applying the Group's accounting policies

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates and judgments are:

i. Useful life of property, plant and Equipment

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

The Group reviews, at the end of each reporting date, the useful life of property, plant and equipment and changes, if any, are adjusted prospectively, if appropriate.

ii. Recoverable amount of property, plant and equipment

The recoverable amount of plant and equipment is based on estimates and assumptions regarding in particular the expected market outlook and future cash flows. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

iii. Estimation of defined benefit obligation

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Group considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

iv. Estimation of Deferred tax assets for carry forward losses and current tax Expenses

The Group review carrying amount of deferred tax assets and Liabilities at the end of each reporting period. The policy for the same has been explained under Note No 2(c).

v. Impairment of Trade Receivables

The Group review carrying amount of Trade receivable at the end of each reporting period and provide for Expected Credit Loss based on estimate.

vi. Fair Value Measurement

Management uses valuation techniques in measuring the fair value of financial instrument where active market codes are not available. Details of assumption used are given in the notes regarding financial assets and liabilities. In applying the valuation techniques management makes maximum use of market inputs and uses estimates and assumptions that are, as fast as possible, consistent with observable data that market participant would use in pricing the instrument where application data is not observable, management uses its best estimate about the assumption that market participant would make. These estimates may vary from actual prices that would be achieved in an arm's length transaction at the reporting date.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances.

3 Property, Plant and Equipment
Current Year

(Amount in Rs)

Particulars	GROSS BLOCK (AT COST)				ACCUMULATED DEPRECIATION & AMORTIZATION					NET BLOCK
	As at April 01, 2017	Additions	Disposals/ adjustments	As at March 31, 2018	As at April 01, 2017	Depreciation & amortization for the year	Disposals/ adjustments	Disposal of Subsidiary	As at March 31, 2018	As at March 31, 2018
Own assets:										
Tangible assets										
Freehold Land	17,667,367	-	4,046,434	13,620,933	-	-		-	-	13,620,933
Factory Building	30,622,218	-	18,286,407	12,335,811	-	1,036,860		-	1,036,860	11,298,951
Office Building	158,548	-	-	158,548	-	8,950		-	8,950	149,598
Plant & Machinery	60,586,853	-	15,937,446	44,649,407	-	6,457,020		-	6,457,020	38,192,387
Tools & Dies	7,645	-	-	7,645	-	-			-	7,645
Electronic Equipment	3,290,409	-	3,099,327	191,082	-	27,735		-	27,735	163,347
Furniture & fixture	315,459	-	282,872	32,587	-	4,584		-	4,584	28,003
Office Equipment	61,031	33,338	45,079	49,290	-	6,668		-	6,668	42,622
Vehicle	1,616,435	-	-	1,616,435	-	369,466			369,466	1,246,969
Computer	118,502	-	57,803	60,699	-	40,455		-	40,455	20,243
Total Tangible assets	**114,444,467**	**33,338**	**41,755,368**	**72,722,437**	**-**	**7,951,739**	**-**		**7,951,739**	**64,770,699**
Add: Capital work-in-progress	-	-	-	-	-	-	-	-	-	-
										64,770,699

Capital Work in progress represents expenditure incurred in respect of capital projects at cost.

Previous Year

(Amount in Rs)

Particulars	GROSS BLOCK (AT COST)			ACCUMULATED DEPRECIATION & AMORTIZATION				NET BLOCK	
	As at April 1, 2016 (Deemed Cost)*	Additions	Disposals/ adjustments	As at March 31, 2017	As at April 1, 2016	Depreciation & amortization for the year	Disposals/ adjustments	As at March 31, 2017	As at March 31, 2017
Own assets:									
Tangible assets									
Freehold Land	17,617,117	50,250	-	17,667,367	-	-	-	-	17,667,367
Factory Building	4,560,456	27,248,377	-	31,808,833	-	1,186,615	-	1,186,615	30,622,218
Office Building	167,498	-	-	167,498	-	8,950	-	8,950	158,548
Plant & Machinery	9,794,125	58,075,787	-	67,869,912	-	7,283,059	-	7,283,059	60,586,853
Tools & Dies	7,645	-	-	7,645	-	-	-	-	7,645
Electronic Equipment	218,817	3,239,451	-	3,458,268	-	167,859	-	167,859	3,290,409
Furniture & fixture	37,171	291,416	-	328,587	-	13,128	-	13,128	315,459
Office Equipment	19,198	46,708	-	65,906	-	4,875	-	4,875	61,031
Vehicle	1,985,901	-	-	1,985,901	-	369,466	-	369,466	1,616,435
Computer	13,237	122,908	-	136,145	-	17,643	-	17,643	118,502
Total Tangible assets	**34,421,165**	**89,074,898**	**-**	**123,496,063**	**-**	**9,051,595**	**-**	**9,051,595**	**114,444,467**
Add: Capital work-in-progress	**52,726,672**			52,726,672	**-**	**-**	**-**	**-**	-
									114,444,467

*** The Company has considered previous GAAP carrying value as at March 31, 2016 as deemed cost in accordance with the exemption available under Ind AS 101 (for details refer note 42)**

Capital Work in progress represents expenditure incurred in respect of capital projects at cost.

4 **Non Current Investments**

Particulars	**Number of shares as at** 31-Mar-18	31-Mar-17	01-Apr-16	**Face value**	**Proportion of the ownership interest** 31-Mar-18	31-Mar-17	01-Apr-16	**As at 31 March 2018**	**As at 31 March 2017**	**As at 01 April 2016***
Investment at fair value(Un-quoted)										
(i) Moon Beverages Ltd.	316,000	316,000	316,000	Rs.10	12%	12%	12%	177,260,173	177,260,173	154,083,651
(ii) MetbrassPlassim India Ltd.	300,000	300,000	300,000	Rs.10	17%	17%	17%	51,004,029	51,004,029	47,557,456
(iii) A.J.Shrink Wrap Private Limited	265,000				19.8%	0%	0%	100,240		
Total								**228,364,442**	**228,264,202**	**201,641,107**
Add: Elimination effect/ Share of Associate Company								145,853,839	135,606,341	139,439,467
Total								**374,218,281**	**363,870,543**	**341,080,574**
Aggregate amount of unquoted investments								**228,364,442**	**228,264,202**	**201,641,107**

*** The Company has considered previous GAAP carrying value as at March 31, 2016 as deemed cost in accordance with the exemption available under Ind AS 101 (for details refer note 38)**

5 **Non - current loans**

Particulars	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**
Unsecured, considered good			
Security deposit to a related party*	-	-	-
Security deposit to others	1,165,949	1,380,563	102,110
	1,165,949	1,380,563	102,110
	1,165,949	**1,380,563**	**102,110**

6 **Other non- current financial assets**

Particulars	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**
Deposits with Banks having maturity period of more than twelve months*	-	11,623,155	10,847,468
	-	**11,623,155**	**10,847,468**

7 **Other non current assets**

Particulars	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**
Preliminary expenses	-	59,370	308,429
	-	**59,370**	**308,429**

8 **Inventories**

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Raw Materials	2,907,973	3,842,418	2,805,278
Packing Material	542,488	322,789	-
Goods in transit	3,119,744	-	-
Scrap (Wastage)	2,150	11,419	7,896
Work-in-progress	832,536	1,577,909	415,608
Finished goods	5,559,125	15,457,965	8,308,930
Stores and spares	200,000	95,000	814,807
	13,164,016	**21,307,499**	**12,352,519**

9 Current trade receivables

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Unsecured, Considered good			
Receivable from related party	-	-	-
Receivable from other	35,058,610	17,045,263	3,555,343
	35,058,610	**17,045,263**	**3,555,343**
Total	**35,058,610**	**17,045,263**	**3,555,343**

10 Cash and cash equivalents

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Balance with bank			
- current account	298,070	287,862	487,413
- term deposits with original maturity of 3 months or less	12,308,934	-	-
Cash on hand	593,209	729,888	301,557
Cheques in hand	5,101,942	-	1,500,000
	18,302,155	**1,017,750**	**2,288,970**

11 Bank balance other than cash and cash equivalents

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Unpaid dividend accounts	-	-	-
Term deposits with original maturity of more than 3 months but less than 12 months*	-	-	-
	-	**-**	**-**

12 Current Loans

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Unsecured, considered good			
Security Deposit	134,800	117,300	291,914
GST recoverable	28,927	-	-
Excise Duty/Service Tax Recoverable	-	2,209,269	549,854
Service Tax Recoverable	-	515,312	225,672
VAT Recoverable	-	508,842	1,092,544
TDS	131,868	336,343	114,686
Advances	2,073,100	758,844	2,499,440
Mat Credit Entitlement	190,877	196,603	196,603
	2,559,572	**4,642,512**	**4,970,713**

13 Other current assets

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
Advances other than capital advances			
Security deposit	-	-	-
Deferred expense	-	-	-
Prepaid expense	19,675	116,061	46,234
Balances with statutory/government authorities	-	-	-
Imprest to employees	-	-	-
Advance to suppliers	3,426,038		-
Promotional items	-	-	-
Other receivable	1,243,021	2,802,144	-
	4,688,734	**2,918,205**	**46,234**

14 Equity Share Capital

	As at 31 March, 2018	As at 31 March, 2017	As at 01 April, 2016
a) Authorised shares			
15,000,000 Equity shares of Rs.10/- each (15,000,000 Equity shares March 31, 2017 : Rs. 10/- each) (15,000,000 Equity shares April 01, 2016 : Rs. 10/- each)	150,000,000	150,000,000	150,000,000
b) Issued, subscribed & fully paid up shares			
1,38,50,000 Equity shares of Rs.10/- each; 1,38,50,000 Equity shares March 31, 2017 : Rs. 10/- each; 1,38,50,000 Equity shares April 01, 2016 : Rs. 10/- each	138,500,000	138,500,000	138,500,000
Total	**138,500,000**	**138,500,000**	**138,500,000**

c) Movement in equity share capital

Particulars	For the Financial year 2017-18		For the Financial year 2016-17	
	No. of Shares	**Amount in Rs**	**No. of Shares**	**Amount in Rs**
At the beginning of the year	13,850,000	138,500,000	13,850,000	138,500,000
Add : Shares issued during the year *	-	-	-	-
At the end of the year	**13,850,000**	**138,500,000**	**13,850,000**	**138,500,000**

d) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/- per share referred to herein as equity share. Each holder of equity shares is entitled to one vote per share held.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case where interim dividend is distributed. During the year ended March 31, 2018 and March 31, 2017, no dividend has been declared by the Company.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such distribution amount will be in proportion to the number of equity shares held by the shareholders.

e) Detail of shareholders holding more than 5% shares in the Company

	As at March 31, 2018		As at March 31, 2017	
	No. of Shares	**% of holding**	**No. of Shares**	**% of holding**

M/S HAL Offshore Ltd.	2,486,716	17.95%	2,486,716	#	17.95%
M/s Jay Polychem (India) Pvt. Ltd.	1,500,000	10.83%	1,500,000	#	10.83%
M/s Moon Beverages Ltd.	1,466,305	10.59%	1,466,305	#	10.59%
M/S Hindustan Aqua Ltd.	1,000,000	7.22%	1,000,000	#	7.22%
	6,453,021		6,453,021		

	Amount as at April 01, 2016	
	No. of Shares	% of holding
M/S HAL Offshore Ltd.	2,486,716	17.95%
M/s Jay Polychem (India) Pvt. Ltd.	1,500,000	10.83%
M/s Moon Beverages Ltd.	1,466,305	10.59%
M/S Hindustan Aqua Ltd.	1,000,000	7.22%
	6,453,021	

Superior Industrial Enterprises Limited
Notes to consolidated Financial Statements
for the year ended March 31, 2018

15 Other Equity

	Year ended March 31, 2018		Year ended March 31, 2017
Reserves and Surplus			
Particular			
Securities premium account	199,500,000		199,500,000
General reserves	-		-
Deficit in the Statement of Profit and Loss	22,671,206	#	6,058,198
Other Comprehensive Income	**53,384,691**		**55,793,807**
Total	**275,555,897**		**261,352,005**

a) Securities premium account

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Opening balance	199,500,000	199,500,000
Add : Premium on warrant converted into shares	-	-
Add : Premium on preferential issue	-	-
Less : Other changes - Share Issue Expenses	-	-

Closing balance (A)	**199,500,000**	**199,500,000**

b) General reserves

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Opening balance	-	-
Addition during the year	-	-
Closing balance (B)	**-**	**-**

c) Deficit in the Statement of Profit and Loss

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Opening balance	6,058,198	31,121,565
Add: Profit for the year transferred from the Statement of Profit and Loss	16,613,008	(25,063,367)
Closing balance (C)	**22,671,206**	**6,058,198**

d) Other Comprehensive Income

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Opening balance	55,793,807	29,170,712
Addition/Deletion during the year	(2,409,116)	26,623,095
Closing balance (D)	**53,384,691**	**55,793,807**

Total reserves and surplus (A+B+C+D)	**275,555,897**	**261,352,005**

16 Non Current Borrowings

	Non current			Current maturities		
	As at 31 March, 2018	**As at 31 March, 2017**	**As at 01 April, 2016**	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**
Secured						
Loan from Inter corporates	59,165,257	73,447,888	-	-	-	-
Loan from Banks	-	26,627,026	45,987,221	-	212,563	-
	59,165,257	**100,074,914**	**45,987,221**	**-**	**212,563**	**-**
Amount disclosed under the head Other current financial liabilities (Refer note 22)	-	-	-	-	(212,563)	-
Net Amount (A)	**59,165,257**	**100,074,914**	**45,987,221**	**-**	**-**	**-**

Unsecured						
Loan from Inter corporates	-	-				
Loan from Banks	-	-				
	-	**-**	**-**	**-**	**-**	**-**
Amount disclosed under the head Other current financial liabilities (Refer note 22)	-	-	-	-	-	-
Net Amount (B)	**-**	**-**	**-**	**-**	**-**	**-**
Total (A+B)	**59,165,257**	**100,074,914**	**45,987,221**	**-**	**-**	**-**

17 **Provisions**

	Non Current			Current		
	As at 31 March, 2018	**As at 31 March, 2017**	**As at 01 April, 2016**	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**
Provision for Employee Benefits – Gratuity	-	-	-	578,421	83,300	-
Provision for Employee Benefits - Leave Encashment	-	-	-	249,543	-	-
Provision for Income tax	-	-	-	-	-	493,337
Provision for excise duty	-	-	-	-	1,110,855	46,977
Provision for others	-	-	-	-	-	3,650
	-	**-**	**-**	**827,964**	**1,194,155**	**543,964**

18 **Current borrowings**

Particulars	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**
Cash Credit & Overdraft	4,146,394	2,162,067	3,538,589
Unsecured loan from Corporate	-	702,449	568,386
Working Capital Loan	24,057,872	1,657,918	-
	28,204,266	**4,522,434**	**4,106,975**

19 **Current trade payables**

Particulars	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**
Trade payable			
due to micro & small enterprises (refer note 42)	-	-	-
due to suppliers	6,180,693	739,378	5,021,978
due to others	1,766,607	10,694,190	168,959
	7,947,300	**11,433,568**	**5,190,937**

20 **Other current financial liabilities**

Particulars	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**

Current maturities of long-term debt	-	212,563	-
Cheques issued but not presented	-	68,973	-
Other payable	2,158,558	817,908	2,881,273
	2,158,558	**1,099,444**	**2,881,273**

*There are no amounts due for payments to the Investor Education and Protection Fund.

Particulars	**As at 31 March, 2018**	**As at 31 March, 2017**	**As at 01 April, 2016**
Statutory Liabilities	12,108	143,051	487,860
Fees and Taxation Expenses Payable	-	68,200	-
Audit Fee Payable	50,000	929,943	-
Electricity Expenses Payable	-	13,699	-
Advance from customers	-	13,500,000	-
Employee's Payable	-	318,060	-
Expenses payable	1,342,607	107,473	-
Other Payable	-	961,068	-
	1,404,715	**16,041,494**	**487,860**

22 Revenue from operations

	Year ended 31 March 2018	**Year ended 31 March 2017**
Revenue from operations		
- Domestic Manufacturing Sales	133,010,745	84,581,658
- Scrap Sales	152,818	276,885
- Other operating revenues	217,593	-
Revenue from operations	**133,381,155**	**84,858,543**

23 Other income

	Year ended 31 March 2018	**Year ended 31 March 2017**
Interest income on fixed deposits	834,433	946,205
Interest income on loan	484,235	-
Profit on sale of Investments	4,658,354	-
Profit on sale of Fixed asset	218,738	-
Job work	5,261,610	4,645,077
Sundry balances written back	68,973	1,068,835
Turnover and other discounts	30,307	49,733
Miscellaneous income	-	103,847
	11,556,650	**6,813,697**

24 Cost of materials consumed

	Year ended 31 March 2018	Year ended 31 March 2017
Cost of Raw Materials Consumed		
Stock at the beginning of the year	1,693,664	2,805,278
Add: Purchases	98,781,657	65,988,083
	100,475,321	**68,793,361**
Less: Stock at the end of the year	2,907,973	4,851,388
	97,567,348	**63,941,973**
	97,567,348	**63,941,973**

Changes in inventories of finished goods, work in progress and stock-in-trade

	Year ended 31 March 2018	Year ended 31 March 2017
Finished goods		
At the beginning of the year	13,714,228	8,308,930
Less: At the end of the year	6,669,980	14,394,087
	7,044,247	**(6,085,157)**
Work-in-progress		
At the beginning of the year	223,154	415,608
Add: Purchases	-	
Less: At the end of the year	832,536	568,939
	(609,382)	**(153,331)**
Scrap (wastage)		
Stock at the beginning of the year	11,419	7,896
Add: Purchases	-	-
Less: Stock at the end of the year	2,150	11,419
	9,269	(3,523)
	6,444,134	**(6,242,010)**

25 Employee Benefits Expense

	Year ended 31 March 2018	Year ended 31 March 2017
Salaries to Executive	5,622,594	7,584,404
Salaries to Directors	600,000	600,000
Wages Expenses	3,586,558	3,567,545
Bonus /Gratuity	578,421	83,300
Leave encashment	249,543	-
Provident Fund	194,231	235,436
Employees State Insurance	61,941	52,281
Welfare Expenses	179,199	499,068
Security service charges	370,933	355,944
	11,443,420	**12,977,978**

26 Finance Costs

	Year ended 31 March 2018	Year ended 31 March 2017
Interest expense - Bank	2,107,827	3,245,341
- Others	4,673,806	4,554,379
Processing fees		155,727
	6,781,633	**7,955,447**

27 Depreciation and AmortizationExpense

	Year ended 31 March 2018	Year ended 31 March 2017
Depreciation of tangible assets	7,951,739	9,051,595
	7,951,739	**9,051,595**

28 Other expenses

	Year ended 31 March 2018	Year ended 31 March 2017
Advertisement Expenses	667,948	38,671
Audit Fee	50,000	80,000
Power and Fuel	9,014,783	6,938,995
Repair & Maintenance of		-
(a) Building	-	-
(b) Plant & Machinery	611,340	1,256,975
(c) Others	39,165	425,620
Freight Charges on dispatches	205,100	557,621
Preliminary Expenses written off	59,370	249,059
Fees & Taxes	279,693	650,290
Packing Material	2,940,267	1,068,415
Stores and spares	1,263,890	2,165,878
Directors Sitting Fee	-	108,440
Loading & Unloading Charges (Crane)	-	143,603
Rebate and discount	276,332	59,032
Freight outward & loading charges	532,180	13,060
Insurance Expenses	46,305	143,784
Legal & Professional Charges.	362,317	1,221,053
Printing & Stationery	70,041	162,219
Telephone Expenses	93,679	134,889
Travelling & Conveyance Exp.	229,101	421,896
Miscellaneous	166,788	357,525
E.T.P running & maintenance	22,824	22,552
Testing	242,510	315,283
General expenses	176,584	29,411
Bank Charges	155,018	14,087
Selling and Distribution expenses	471,022	
Service tax expenses	-	11,015
	17,976,258	**16,589,373**

29 <u>Exceptional items</u>

	Year ended 31 March 2018	Year ended 31 March 2017
Exceptional Item	11,220	-
	11,220	**-**

30 Contingent Liability

(a) Claims against the Company / disputed liabilities debts

(b) Guarantees

(c) Other money for which Company is Contingently liable

31 Capital Commitments

32 Segment Reporting

The Company is engaged in manufacturing a range of oral and dental products for elite national and international brands. Information reported to and evaluated regularly by the Chief Operational Decision Maker (CODM) for the purpose of resource allocation and assessing performance focuses on business as a whole. The CODM reviews the Company's performance on the analysis profit before tax at overall level. Accordingly, There is no other separate reportable segmental as defined by IND AS 108 "Segment Reporting".

33 Employee benefit obligations

The Company has classified various employee benefits as under:

a) Defined contribution plans

i.) Employees Provident fund

ii.) Employee State Insurance Scheme

The Company has recognised the following amounts in the Statement of Profit and Loss for the year: (Refer Note- 24)

Particulars	**2017-18**	**2016-17**
Contribution to Provident Fund *	194,231	235,436
Contribution to Employee State Insurance Scheme*	61,941	52,281
	256,172	287,717

b Defined benefit plans

i.) Gratuity

ii.) Leave encashment

Gratuity is payable to eligible employees as per the Company's policy and The Payment of Gratuity Act, 1972. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit (PUC) method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligations.

Provision for leave benefits is made by the Company on the basis of actuarial valuation using the Projected Unit Credit (PUC) method

Liability with respect to the gratuity and leave encashment is determined based on an actuarial valuation done by an independent actuary at the year end and is charged to Statement of Profit and Loss.

Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognized immediately in the Statement of Profit and Loss as income or expense.

Other disclosures required under Indian Accounting Standards 19 "Employee benefits" are given below:

Principal Actuarial Assumptions at the Balance Sheet date

Particulars	**March 31, 2018**	**March 31, 2017**
Discount Rate (per annum)	7.75%	7.00%
Rate of increase in Compensation Levels	5.00%	0.00%
Retirement age		58 Years
Mortality Table	100% of IALM (2006-08)	
Average withdrawal rate	Withdrawl Rate	Withdrawl Rate
a) Upto 30 Years	3%	3%
b) From 31 to 44 Years	3%	3%
c) Above 44 Years	3%	3%

The discount rate has been assumed at 7.25% p.a. (Previous year 0.0% p.a.) based upon the market yields available on Government bonds at the accounting date for remaining life of employees. The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market on long term basis.

I) Changes in the present value of obligation

Particulars	**Year ended March 31,2018**		**Year ended March 31,2017**	
	Leave Encashment	**Gratuity (Unfunded)**	**Leave Encashment**	**Gratuity (Unfunded)**
Present Value of Obligation as at the beginning of the year	-	83,000	-	-
Acquisition Adjustment	-	-	-	-
Interest Cost	-	5,810	-	-
Current Service Cost	249,543	489,611	-	-
Contribution by Plan Participants	-	-	-	-
Benefit Paid	-	-	-	-
Actuarial (Gains)/Loss	-	-	-	-
Present Value of Obligation as at the end of the year	249,543	578,421	-	83,000
Current	11,876	30,627	-	83,000
Non Current	-	-	-	-
Total	**11,876**	**30,627**	**-**	**83,000**

II) Changes in the Fair value of Plan Assets

Particulars	**Year ended March 31,2018**		**Year ended March 31,2017**	
	Leave Encashment	**Gratuity (Unfunded)**	**Leave Encashment**	**Gratuity (Unfunded)**
Present Value of Plan Asset as at the beginning of the year	-	-	-	-
Acquisition Adjustment	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Actuarial Gain/(Loss)	-	-	-	-
Fund transfer from others company	-	-	-	-
Employers Contribution	-	-	-	-
Employees Contribution	-	-	-	-
Benefit Paid	-	-	-	-
Fair Value of Plan Assets as at the end of the year	-	-	-	-

III) Reconciliation of the Present Value of Defined Benefit Obligation and the Fair Value of Assets

Particulars	Year ended March 31,2018	Year ended March 31,2017		
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Present Value of Funded Obligation as at the end of the year	-	-	-	-
Fair Value of Plan Assets as at the end of the year	-	-	-	-
Funded (Asset)/Liability recognised in the Balance Sheet	-	-	-	-
Present Value of Unfunded Obligation as at the end of the year	249,543	578,421	-	83,000
Unfunded Net Liability Recognised in the Balance Sheet	249,543	578,421	-	83,000

IV) Expenses recognised in the Profit and Loss Account

	Year ended March 31,2018	Year ended March 31,2017		
Particulars	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Current Service Cost	249,543	489,611	-	-
Past Service Cost	-	-	-	-
Acquisition Adjustment	-	-	-	-
Interest Cost	-	5,810	-	-
Expected Return on Plan Assets	-	-	-	-
Curtailment Cost/(Credit)	-	-	-	-
Settlement Cost/(Credit)	-	-	-	-
Benefit Paid	-	-	-	-
Remeasurement	-	-	-	-
Net actuarial (Gains)/Loss	-	-	-	-
Employees Contribution	-	-	-	-
Total Expenses recognised in the Profit and Loss Account	249,543	495,421	-	-

Other Comprehensive Income (OCI)	Gratuity (Unfunded)	
Particulars	2017-18	2016-17
Net cumulative unrecognized actuarial gain/(loss) opening	-	-
Actuarial gain / (loss) for the year on PBO	-	-
Actuarial gain /(loss) for the year on Asset	-	-
Unrecognized actuarial gain/(loss) at the end of the year	-	-

VI) Experience Adjustment:

Particulars	**Year ended March 31,2018**		**Year ended March 31,2017**	
	Leave Encashment	**Gratuity (Unfunded)**	**Leave Encashment**	**Gratuity (Unfunded)**
On Plan Liability	-	-	-	-
On Plan Assets	-	-	-	-
Expected Employer Contribution for the next year	-	-	-	-

VII) Maturity Profile of Defined Benefit Obligation	**Year ended March 31,2018**		**Year ended March 31,2017**	
Year	**Leave Encashment**	**Gratuity (Unfunded)**	**Leave Encashment**	**Gratuity (Unfunded)**
0 to 1 Year	165,015	19,286	-	-
1 to 2 Year	66,723	22,446	-	-
2 to 3 Year	24,600	193,876	-	-
3 to 4 Year	9,242	46,051	-	-
4 to 5 Year	2,967	77,103	-	-
5 Year onwards	2,003	964,742	-	-

VIII) Sensivity Analysis of the Defined Benefit Obligation:-

Particulars	**Gratuity (Unfunded)**	**Leave Encashment**
	2017-18	
Impact of change in discount rate		
Present Value of obligation at the end of the year	578,421	249,543
a) Impact due to increase of 1%	558,701	248,334
b) Impact due to decrease of 1%	599,766	250,767
Impact of change in Salary rate		
Present Value of obligation at the end of the year	578,421	249,543
a) Impact due to increase of 1%	558,701	244,237
b) Impact due to decrease of 1%	599,766	254,967

Description of Risk Exposures :

Risks associated with the plan provisions are actuarial risks. These risks are:- (i) Salary increase risk (ii)Discount rate (iii)Mortality/Disability/ Withdrawals (iv)Investment risk

i) Salary increase: If actual increase in salary higher than assumed then it will increase liability.

ii) Discount rate: Reduction in yield on govt bond and hence discount rate will increase the liability.

iii) Mortality/Disability/ Withdrawals: A change in these will impact the liability.

iv)Investment Risk : If plan is funded then Asset Liability mismatch coupled with investment return less then discount rate , then it will have adverse impact on net liability/ expanses and OCI if any.

34 Related party disclosures

(a) Names of related parties and description of relationship:

Relationships	Name of Related Party
Subsidiary Company	M/s. BabriPolypet Private Limited M/s. A.J. Shrink Wrap Private Limited (till 31-03-2017)
Associate Company	M/s. Hindustan Aqua Pvt. Ltd.
Entities controlled by a person who is a KMP of the Company or a person who has significant influence over the Company	

(b) Director-Key Managerial Personnels (KMP) of the Company

Name of Key Managerial Personnel	Category	Period
Mr. Kamal Agarwal	Managing Director	2017-18
Mr. Krishna Kumar Agarwal	Non Executive Director	2017-18
Ms. Manisha Chadha	Company Secretary	From 14.02.2018
Mr. Raushan Kumar Sharma	Chief Financial Officer	2017-18

(c) Key Management Personnel Compensation

	As at March 31, 2018	**As at March 31, 2017**
Short- term employee benefits	1,128,424	1,165,167
Post- employement benefits	-	-
Long- term employee benefits	-	-
Director's Sitting fees	88,330	88,440.00
Total Compensation	1,216,754	1,253,607

(d) Transactions with related parties

The following transactions occurred with related parties:

S.No.	**Statement of Profit and Loss heads**	**As at March 31, 2018**	**As at March 31, 2017**
1.	**Income :** Sale of Material	1,883,660	623,550

(e) Loans and advances to/

from Related Parties

		As at March 31, 2018	As at March 31, 2017
i.	**Loans/ Advances taken**	-	-
ii.	**Loans/ Advance repaid**	-	-
iii.	**Loans and advances given (including security deposits)**		
	Loan to M/s BabriPolypet Private Limited	-	3,500,000
	Loan to M/s A.J. Shrink Wrap Private Limited	-	1,500,000

(f)	Balance Sheet heads (Closing Balances)	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
	Credit Balances	-	-	-
	Debit Balances			
i.	**Loans and advances (including security deposit)**			
	M/s. BabriPolypet Private Limited	562,123	3,763,495	-
	M/s. A.J. Shrink Wrap Private Limited	1,830,800	1,693,617	-
ii.	**Trade Receivable**	107,527	-	-

(g) Terms and Conditions

i) All outstanding balances were unsecured and recoverable/repayable on demand.

ii) The sales to and purchase from related parties are made on terms equivalent to those that prevail in Arm's Length Transaction. Outstanding balances at the year end are unsecured and Interest free. There has been no guarantee provided or received for any related party receivable and payable.

Superior Industrial Enterprises Limited
Notes to consolidated Financial Statements for the year ended March 31, 2018

35 Income Tax Expense

(a) **Income Tax Expense**

		As at 31 March 2018	As at 31 March 2017
i.	**Current Tax**		
	Current income tax charge for the year	4,382	15,564
	Adjustments in respect of current income tax of previous years	-	-
		4,382	15,564
ii.	**Deferred tax**		
	Deferred tax on the profit/ (loss) for the year	-	(317,302)
		-	(317,302)
	Income tax expense reported in the Statement of Profit and Loss	**4,382**	**(301,738)**

OCI Section		
Tax relating to items that will not be reclassified to Profit & Loss	-	-
Income Tax Charged to OCI	**-**	**-**

(b) Reconciliation of tax expense and the accounting profit multiplied by the tax rate.

	As at 31 March 2018	**As at 31 March 2017**
Accounting profit before income tax (A)	(8,723,975)	(20,745,664)
Income tax rate applicable (B)	25.75%	30.90%
Income tax expense (A*B)	**(2,246,424)**	**(6,410,410)**
Tax effects of the items that are not deductable (taxable) while calculating taxable income :		
Tax on expenses not tax deductible		
Effect of Non- dedcutible expenses	-	-
Effect of creation of DTA	-	-
Deferred tax asset not recognized in absence of reasonable certainty of realization	2,246,424	6,410,410
Others	-	-
Income tax expense/(Reversal)	**-**	**-**

(c) Deferred tax balances
The balance comprises temporary differences attributable to:

	As at 31 March 2018	**As at 31 March 2017**	**As at 1 April 2016**
Deferred tax liability on account of:			
Depreciation difference	-	-	-
Deferred tax asset on account of:			
Provision for bonus	-	-	-
Provision for Doubtful debts	-	-	-
Provision for Obsolete Stock	-	-	-
Provision for Gratuity	-	-	-
Provision for Doubtful advance	-	-	-
Provision for Investments	-	-	-
Provision for leave encashment	-	-	-
C/F Losses	-	-	-
MAT Credit entitlement	-	-	-
Net deferred tax liability/(Asset)	**-**	**-**	-

(d) During the year no amount of tax has been recognised directly into equity of the Company.

36. Fair value

S.No.	Particulars	Level of Hierarchy	As at 31 March 2018			As at 31 March 2017			As at 1 April 2016		
			FVTPL	**FVTOCI**	**Amortized cost**	**FVTPL**	**FVTOCI**	**Amortized Cost**	**FVTPL**	**FVTOCI**	**Amortized cost**
	Financial assets	-									
1	**Investments**										
	Investment in equity instruments	1		374,218,281			363,870,543		-	341,080,574	
2	**Loans**										
	Security Deposit	3			1,300,749			1,497,863			394,024
	Others	3			2,424,772			4,525,212			4,678,799
3	**Trade receivables**	3	-	-	35,058,610	-	-	17,045,263	-	-	3,555,343
4	**Other financial assets**	3		-	-	-	-	11,623,155	-	-	10,847,468
5	**Cash & Cash Equivalents**	3	-	-	18,302,161	-	-	1,017,747	-	-	2,288,972
6	**Bank balances other than cash & cash equivalents**	3	-	-	-	-	-	-	-	-	-
	Total Financial Assets		**-**	**374,218,281**	**57,086,292**	**-**	**363,870,543**	**35,709,240**	**-**	**341,080,574**	**21,764,606**
	Financial Liability	-									
1	**Borrowings including current maturities**	3	-	-	87,369,523	-	-	104,809,910	-	-	50,094,196
2	**Trade & Other Payables**	3	-	-	7,947,300	-	-	11,433,568	-	-	5,190,937
3	**Other financial Liabilities**	3	-	-	2,158,558	-	-	886,881	-	-	2,881,273
	Total Financial Liabilities		**-**	**-**	**97,475,381**	**-**	**-**	**117,130,359**	**-**	**-**	**58,166,406**

a) Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short term maturities of these instruments.

b) Fair value of non-current financial assets and liabilities has not been disclosed as there is no significant differences between carrying value and fair value

37 FINANCIAL RISK MANAGEMENT

Risk management objectives and policies

The Company is exposed to various risks in relation to financial instruments. The Company's financial assets and liabilities by category are summarised in Note 33. The main types of risks are interest rate risk, credit risk and liquidity risk. The Company's risk management is coordinated by its board of directors, and focuses on actively securing the Company's short to medium-term cash flows by minimising the exposure to volatile financial markets. The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed to, are described below:

1 INTEREST RATE RISK

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk because funds are borrowed at fixed interest rates. The borrowings of the Company are principally denominated in rupees and fixed rates of interest.

	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Fixed-rate borrowings including current maturities			
- From Bank and Corporates	87,369,523	104,597,348	50,094,196
Floating-rate borrowings	-	-	-
Total Borrowings(gross of transaction cost)	87,369,523	104,597,348	50,094,196

2 CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivable from the customers and from its financing activities, including deposit with banks and other financial instruments.

Credit risk management

For Bank and Financial Institutions, only high rated banks/ institutions are accepted.

For other counter parties, the company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of account receivables. Individual risk limits are set accordingly. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. The Company’s policy is to deal only with creditworthy counterparties only.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. The company considers reasonable and supportive forward-looking information.

The credit risk for cash and cash equivalents and other financial instruments is considered negligible and no impairment has been recorded by the Company.

Impairment of financial assets

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company’s past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

3 LIQUIDITY RISK

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company’s approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company’s reputation.

The Company’s is responsible for managing the short term and long term liquidity requirements. Short term liquidity situation is reviewed daily. Longer term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments :

	April 1, 2016				
	Upto 1 year	**1 to 3 years**	**3 to 5 year**	**Above 5 years**	**Total**
Borrowings including current maturities	4,106,975	45,987,221	-	-	50,094,196
Trade payables	5,190,937	-	-	-	5,190,937
Other financial liabilities				-	

	2,881,273	-	-		2,881,273
Total	**12,179,185**	**45,987,221**	**-**	**-**	**58,166,406**

	March 31, 2017				
	Upto 1 year	**1 to 3 years**	**3 to 5 year**	**Above 5 years**	**Total**
Borrowings including current maturities	4,734,996	100,074,914	-	-	104,809,910
Trade payables	11,433,568	-	-	-	11,433,568
Other financial liabilities	886,881	-	-	-	886,881
Total	**17,055,446**	**100,074,914**	**-**	**-**	**117,130,359**

	March 31, 2018				
	Upto 1 year	**1 to 3 years**	**3 to 5 year**	**Above 5 years**	**Total**
Borrowings including current maturities	28,204,266	59,165,257	-	-	87,369,523
Trade payables	7,947,300	-	-	-	7,947,300
Other financial liabilities	2,158,558	-	-	-	2,158,558
Total	**38,310,124**	**59,165,257**	**-**	**-**	**97,475,381**

38 **Capital Management**

For the purposes of Company capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2018, March 31, 2017 and April 1, 2016.

	As at March 31, 2018	**As at March 31, 2017**	**As at April 01, 2016**
Equity Share capital	138,500,000	138,500,000	138,500,000
Free Reserve*	13,848,080	(2,912,197)	17,609,502

* Comprises of retained earning and general reserves.

39 **Profit per share (EPS)**

Particulars	**Year ended 31 March 2018**	**Year ended 31 March 2017**
Calculation of loss for basic/diluted EPS	(8,728,357)	(20,443,926)
Net Profit attributable to equity shareholders		
Profit after tax (before other comprehensive income)		
Nominal value of equity share (Rs.)	10	10
No of shares as at end of the year	13,850,000	13,850,000
No. of weighted average equity shares		
Basic Earning/(Loss) per share	(0.63)	(1.48)
Number of equity shares for Dilutive EPS		
Dilutive Earning/(Loss) per share	(0.63)	(1.48)

40 Suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED), promulgated by Government of India came into force with effect from 2 October 2006. As per the Act, the Company is required to identify the Micro and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with the suppliers. The Company has not received information from any suppliers regarding their status under MSMED and hence disclosures relating to amount unpaid as at the year end together with interest paid/payable under this Act have not been given.

41 Additional Information

Name of the entity in Group	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated Other comprehensive income	Amount	As % of consolidated Total other comprehensive income	Amount
Parent Company								
Superior Industrial Enterprises Ltd	81.29%	27,280,473	11.14%	(972,485)	100.00%	(2,556,385)	31.27%	(3,528,870)
Subsidiary Company								
BabriPolipet Private Ltd	18.71%	6,277,438	88.86%	(7,755,872)	0.00%	-	68.73%	(7,755,872)
						-		
Total	100.00%	**33,557,911**	**100.00%**	**(8,728,357)**	**100.00%**	**(2,556,385)**	**100.00%**	**(11,284,742)**

42 The company is not meeting the eligibility criteria as prescribed in Section 135 of Companies Act 2013 for spending on Corporate Social Responsibility and hence no such expenditure has been incurred during the year.

43 First-time adoption of Ind AS

These are the first financial statements prepared in accordance with Ind AS by the Group.

The accounting policies set out in Note 2 have been applied in preparing financial statements for the year ended 31 March, 2018, the comparative information presented in these financial statements for the year ended 31 March, 2017 and in preparation of an opening Ind AS balance sheet at 1 April, 2016 (the transition date). In preparing its opening Ind AS balance sheet , the Group has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006(as amended) and other relevant provisions of the Act (previous GAAP).

An explanation of how the transition from previous GAAP to Ind AS has affected the Group's financial position, financial performance and cash flows is set out in following tables and notes.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1 Ind AS optional exemptions

A1.1 Deemed cost

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its Property, Plant and Equipment and Intangible Assets as recognised in the financial statements as the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments as per Ind AS 101.

The Group has elected to measure all of its Property, Plant and Equipment and Intangible Assets at their previous GAAP carrying value.

A.1.2 Leases

Appendix C to Ind AS 17 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to Ind AS, except where the effect is expected to be not material.

The Group has elected to apply this exemption for such contracts/arrangements.

A1.3 Non controlling Interests

Ind AS 110 required that total comprehensive income should be attributed to the owners of the parent and the NCI even if this results in the NCI having a negative balance. Ind AS 101 requires this requirement to be applied prospectively frm the date of transition to Ind AS. The Group elected to apply such exemption.

A.2 Ind AS mandatory exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimate were in error.

Ind AS estimates as at 1st April 2016 are consistent with the estimates as at the same date made in confirmity with previous GAAP.

Further, the Group made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVTPL or FVOCI;

- Investment in debt instruments carried at amortised cost; and

A.2.2 Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

A.2.3 De-recognition of financial assets and liabilities

As per Ind AS 101, an entity should apply de-recognition requirement in Ind AS 109, " Financial Instruments", prospectively for transactions occurring on or after the date of transition to Ind AS.

*** The previous GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purposes of this note.**

Superior Industrial Enterprises Limited
Notes to consolidated Financial Statements for the year ended March 31, 2018

(iv) Notes

Note 1 : The Company has elected to take the exemption of para D7AA of Ind-AS 101 for all items of property, plant and equipment, CWIP, and Intangible Assets at the date of transition to Ind AS. Hence at the date of transition to Ind AS there is no change in the carrying values under previous GAAP .

Note 2 : Under pevious GAAP, the Company has not presented other comprehensive income (OCI) separately. Hence, it has reconciled previous GAAP profit to total comprehensive income as per Ind AS.

Note 3 : Investment in equity instruments have been fair valued in accordance with Ind AS 109.Under previous GAAP these investments were carried at cost net of diminution in their value as at the Balance Sheet date. Accordingly,fair value changes are recognised in the other comprehensive income for the year ended on March 31, 2017.

As per our report of even date

For Bhala & Bhala

Chartered Accountants

ICAI Firm Registration No: 021008N

For Superior Industrial Enterprises Ltd.

CA Ashis Bhala

Partner

Membership No.: 508902

Vijaya Kumar Gupta
Director

Kamal Agrawal
Managing Director

Place : New Delhi

Date: June 07, 2018

Raushan Sharma
CFO

Manisha Chadha
Company Secretary

To,
The Members of SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of Superior Industrial Enterprises Limited("Hereinafter referred to as Holding Company") and its Subsidiaries and Associate (The Holding Company and Subsidiaries and Associate Companies together referred to as "Group") comprising of the Consolidated Balance Sheet as at March 31st, 2018, the Consolidated Statement of Profit & Loss(including Other Comprehensive Income), the consolidated Cash Flow Statement, the Consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information("hereinafter referred to as Consolidated Financial statements")

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance (including Other Comprehensive Income),Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity of the Group including its jointly controlled entity in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. The respective Board of Directors of the companies included in the Group and of its jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the ConsolidatedFinancial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the ConsolidatedFinancial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Consolidated Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by other auditors in terms of theirreports referred to in the Other Matters below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiaries and associates, the aforesaid Consolidated Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the Consolidated State of Affairs of the Group and its jointly controlled entity as at 31st March, 2018, their Consolidated Profit (including Other Comprehensive Income), their Consolidated Cash Flows and Consolidated Statement of Changes in Equity for the year ended on that date.

Other Matters

So far as Financials of Subsidiary and Associate Company is concerned, said financial statements / financial information are audited by other Statutory Auditor except of Associate Company and have been furnished to us by the Management and our opinionon the Consolidated Financial Statements, in so far as it relatesto the amounts and disclosures included in respect of them and our report in terms of Sub-Sections (3)and (11) of Section 143 of the Act in so far as it relates to theaforesaid, is based solely on such financial statements / financial information.

Our opinion on the Consolidated Financial Statements, andour report on other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respectto our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

   (a) We have sought and obtained all the information andexplanations which to the best of our knowledge andbelief were necessary for the purposes of our audit of theaforesaid Consolidated Financial Statements;

   (b) In our opinion, proper books of account as required bylaw relating to preparation of the aforesaid ConsolidatedFinancial Statements have been kept so far as it appearsfrom our examination of those books and the reports ofthe other auditors;

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the relevantbooks of account maintained for the purpose of preparationof the Consolidated Financial Statements;

   (d) In our opinion, the aforesaid Consolidated FinancialStatement comply with the Accounting Standardsspecified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received fromthe directors of the Holding Company as on March 31st, 2018 taken on record by the Board of Directors of the Holding Company and reports of the statutory auditors who are appointed under Section 139 of the Act, of its subsidiary/Associate incorporated in India, none of the directors of such companies is disqualified as on 31stMarch, 2018from being appointed as a director in terms of Section164(2) of the Act.

   (f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting of the Holding Company, its subsidiaries, associates incorporated in India, refer to our separate report in "Annexure 1" to this report;

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, associates, as noted in the 'Other Matters' paragraph:

      i. The Holding Company and its jointly controlled entity does not have any pending litigations which would impact its financial position;

ii. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its jointly controlled entity;

iii. Holding Company and its jointly controlled entitydid not have any Long-term contracts including derivatives contracts for which there were any material foreseeable losses.

As per our report of even date attached
For Bhala&Bhala
Chartered Accountants
Firm Registration Number: 021008N

Ashish Bhala
(Partner)
Membership Number: 508902

Place: New Delhi
Date: 07.06.2018

Annexure1totheIndependent Auditor'sReport on the Consolidated Financial Statements of SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

Report on Internal Financial Controls under Clause (i) of Sub Section 3 of Section 143 of the Companies Act, 2013("the Act")

In conjunction with our Audit of Consolidated Financial Statements of Superior Industrial Enterprises Limited as of and for the year ended March 31st, 2018, we have audited the internal financial controls over financial reporting of Superior Industrial Enterprises Limited("Hereinafter referred to as Holding Company") and its subsidiary and Associate Company, which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiary companies and Associate Company,which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Holding Company its subsidiaries and associates, which are companies incorporated in India, internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company, its subsidiarycompanies and Associate Company, which arecompanies incorporated in India, have, in all materialrespects, has an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the Holding Company, in so far as it relates to separate financial statements of 1 subsidiary and 1 associate, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiaries and associates incorporated in India.

As per our report of even date attached
For Bhala&Bhala
Chartered Accountants
Firm Registration Number: 021008N

Ashish Bhala
(Partner)
Membership Number: 508902

Place: New Delhi
Date: 07.06.2018

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A
Subsidiaries

1. Sl.No.1
2. Name of the subsidiary: Babri Polypet Private Limited
3. The date since when subsidiary was acquired:09.10.2015
4. Reporting period for the subsidiary concerned: Financial Year 2017-18
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries :Not Applicable
6. Share capital:10,20,000 Equity Shares for face value of Rs. 10/- each
7. Reserves and surplus: (Rs. 1,89,96,304/-)
8. Total assets: Rs. 8,78,95,470/-
9. Total Liabilities: Rs. 8,78,95,470/-
10. Investments: Nil
11. Turnover: Rs. 10,42,06,834/-
12. Profit/ (Loss) before taxation: (Rs.77,51,490/-)
13. Provision for taxation: Rs. 4,382/-
14. Profit/ (Loss) after taxation: (Rs. 77,55,872/-)
15. Proposed Dividend: NIL
16. Extent of shareholding (in percentage):51.00%

Part B Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	Hindustan Aqua Private Limited (Associate Company)
1. Latest audited Balance Sheet Date	04.06.2018
2.Date on which the Associate or Joint Venture was associated or acquired	30-03-2013
3.Shares of Associate ~~or Joint Ventures~~ held by the company on the year end	
No.	30,50,000 Equity Shares
Amount of Investment in Associates or Joint Venture	Rs. 11,40,00,000/-
Extent of Holding (in percentage)	38.80 %
4.Description of how there is significant influence	Company is associate Company as per definition under Companies Act, 2013 Section 2(20)
5.Reason why the associate is not consolidated	NA
6. Net worth attributable to shareholding as per latest audited Balance Sheet	Rs. 22,52,64,628/-
7. Profit or Loss for the year	
i. Considered in Consolidation	Rs. 3,40,69,598/-
ii. Not Considered in Consolidation	Rs. 5,37,38,644/-

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associatesorjointventureswhichhavebeenliquidatedorsoldduringtheyear.

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified".

For Bhala & Bhala
Chartered Accountants
ICAI Firm Registration No: 021008N

For Superior Industrial Enterprises Ltd.

CA Ashish Bhala
Partner
Membership No.: 508902

Vijaya Kumar Gupta
Director

Kamal Agrawal
Managing Director

Place: New Delhi
Date: May 29, 2018

Raushan Sharma
CFO

Manisha Chadha
Company Secretary