



Limited Review Report on Unaudited Consolidated Quarterly and Nine Months Financial Results of Superior Industrial Enterprises Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
Superior Industrial Enterprises Limited
25 Bazar Lane, Bengali Market, New Delhi DL 110001 IN

Opinion

We have reviewed the accompanying quarterly and nine months Unaudited Consolidated Financial Results of **Superior Industrial Enterprises Limited** ("the Holding Company") and its subsidiary (together with its Holding Company referred to as "the Group") and its share of the net profit after tax and total comprehensive income of its associate for the quarter and nine months ended 31st December 2023 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Holding's management and approved by the Holding's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

The Statement includes the results of the following entities:

- i. Subsidiary
Babri Polypet Private Limited
- ii. Associate:
Hindustan Aqua Private Limited

Qualified Opinion

We provide an unqualified report for the quarter ended and nine months ended 31st December, 2023.





Emphasis on Matter

The valuation of the investment made by the Company has been valued as per the Audited Financials March 31, 2023, where ever the Company held its investment.

The above consolidated unaudited financial statements include the company's share in profits of its subsidiary and associate company i.e., M/s. Babri Polypet Private Limited and M/s Hindustan Aqua Private Limited respectively for the Quarter 3 and nine months December 2023 ended for the FY 2023-24, on the basis of the management certified financial statements.

Other Matter

We did not review the interim financial information of the subsidiary and an associate company included in the consolidated unaudited financial results. These interim financial information have not been reviewed by their auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the information and explanations given to us by the Management.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information results certified by the Management.

For S. Jain & Co.

Chartered Accountants

FRN : 009593N



FCA Ankit Jain

Partner

M. No. : 523717

Date : 14.02.2024

Place : New Delhi

UDIN : 24523717BKCSFD1023

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st,DECEMBER 2023

S.No.	Particulars	Quarter ended			Nine Month Ended		Year Ended
		31st Dec,2023	30th Sept,2023	31st Dec,2022	31st Dec,2023	31st Dec,2022	31st March, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Revenue from operations	411.33	963.15	461.89	3,379.74	3,634.80	4,652.39
	(b) Other income	6.01	5.84	6.84	16.98	12.62	13.94
	Total income	417.34	968.99	468.73	3,396.72	3,647.42	4,666.33
2	Expenses						
	(a) Cost of materials and services consumed	449.71	726.85	569.51	2,334.70	3,229.49	4,097.68
	(b) Purchase of stock in trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(152.92)	(4.23)	(206.79)	330.01	(251.64)	(489.58)
	(d) Employee benefits expense	63.49	67.75	51.61	193.09	156.99	223.33
	(e) Finance Costs	2.42	13.24	8.50	32.58	40.24	93.41
	(f) Depreciation and amortisation expense	14.50	14.46	15.42	43.42	46.18	57.85
	(g) Other expenses	52.89	42.20	75.82	219.15	259.80	455.31
	Total expenses	430.09	860.27	514.08	3,152.95	3,481.07	4,438.00
3	Profit / (Loss) before exceptional items and tax (1-2)	(12.75)	108.71	(45.35)	243.77	166.35	228.33
4	Exceptional Items						
6	Profit / (Loss) for the period before share of profit of associates (3+4)	(12.75)	108.71	(45.35)	243.77	166.35	228.33
	Share in (loss)/Profit of associate	252.15	68.96	(85.01)	317.55	(86.74)	140.27
7	Profit / (Loss) for the period (7-8)	239.40	177.68	(130.35)	561.32	79.63	368.60
8	Tax expense/(income)						
	Current Tax						
	Deffered Tax		(3.53)		(7.06)		45.50
	Previous year tax adjustment/MAT credit Entitlement		2.82		5.64		(14.12)
9	Net Profit / (Loss) for the period (5-6)	239.40	176.97	(130.35)	562.74	79.63	325.93
10	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Fair Valuation of Investment through OCI						
	- Re-measurement gains/ (losses) on defined benefit plans	0.00	0.27	0.27	0.94	0.81	356.04
	Income tax related to items that will not be reclassified to Profit or Loss						2.62
	- Fair value changes on Equity instruments						
	- Re-measurement gains/ (losses) on defined benefit plans	0.00	0.18	(0.07)	0.36	(0.21)	0.73
11	Total comprehensive income for the period (7+8)	239.40	177.06	(130.01)	563.32	80.65	683.86
12	Profit attributable to:						
	Owners of the Company	273.43	182.21	(78.06)	561.09	79.63	221.98
	Non-controlling interests	(34.03)	(5.24)	(52.29)	(1.20)		103.95
	Other Comprehensive income attributable to:						
	Owners of the Company	0.00	0.85	0.21	1.70	0.27	357.93
	Non-controlling interests						
	Total Comprehensive income attributable to:						
	Owners of the Company	273.43	183.06	(77.85)	562.78	79.90	579.91
	Non-controlling interests	(34.03)	(5.24)	(52.29)	(1.20)		103.95
13	Paid-up equity share capital (Face value per share Rs. 10/-) (Face value of Rs. 10/-)	138.50	138.50	138.50	138.50	138.50	138.50
14	Other Equity						
15	Earnings per equity share						
	(a) Basic (Rs.)	1.97	1.32	(0.56)	4.05	0.57	1.60
	(b) Diluted (Rs.)	1.97	1.32	(0.56)	4.05	0.57	1.60

(Signature)
Place :- New Delhi
Date: 14.02.2023



Notes:

- 1 The above Consolidated unaudited financial results were reviewed by the Audit committee in its meeting held on 14.02.2024 and have been approved by the Board of Directors in its meeting held on 14.02.2024. The auditors of the group have reviewed the same.
- 2 Financial results have been prepared & presented in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act.2013
- 3 The figures of the previous period/year have been restated/regrouped wherever necessary to make them comparable.

By Order of the Board

Kamal Agarwal
Managing Director
DIN:02644047



Place: New Delhi
Date: 14.02.2024