

**Bhala & Bhala**

Chartered Accountants

**Review Report**

To,

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

We have reviewed the accompanying statement of unaudited financial results of Superior Industrial Enterprises Limited for the quarter and nine months ended 31<sup>st</sup> December, 2017. The Statement has been prepared by the Company pursuant to requirement of Regulation 33 of SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 which has been initialled by us for identification purpose.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The standalone Financial Results for the quarters ended 30<sup>th</sup> June, 2017 and 30<sup>th</sup> September, 2016 were audited by another Statutory Audit Firm who issued their modified/unmodified conclusion on these standalone financial results and Financial Results for the year ended 31<sup>st</sup> March, 2017 were audited by another Statutory Audit Firm who issued their unmodified conclusion on these financial results by their report dated 30<sup>th</sup> June, 2017.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bhala &amp; Bhala

Nischal Aggarwal  
Chartered Accountant  
FRN: 021008N  
Membership No.542080



Date: 13.02.2018

Place: New Delhi



**SUPERIOR INDUSTRIAL ENTERPRISES LIMITED**  
25, Bazar Lane, Bengali Market, New Delhi-110001

Statement of Unaudited Financial Results for the quarter & Nine Months ended on 31st December, 2017						(Amount in Lacs)
Sr. No.	Particulars	Unaudited				Audited Year Ended 31.03.2017
		Quarter Ended		YTD		
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
1	Income from operations					
	(a)Net sales / Income from Operations (Net of Excise Duty)	69.61	64.96	30.42	175.34	211.82
	(b) Other Income					
A	Total Income	3.49	3.36	2.44	9.90	9.88
2	Expenses	73.10	68.32	32.86	185.24	221.70
	(a) Consumption of Material					
	(b) Changes in inventories of finished goods, work -In-progress and stock-in-trade	55.93	69.30	20.98	142.88	119.34
	(c) Employee benefits expense	(1.18)	(5.17)	(7.50)	5.23	10.70
	(d) Depreciation and Amortisation expense	13.78	14.36	6.40	42.64	42.90
	(e) Finance Cost	7.80	7.78	8.53	23.41	25.59
	(f) Other expenses	1.07	0.91	1.00	2.88	2.00
B	Total expenses	4.46	2.64	11.82	11.11	25.38
3	Profit/(Loss) from operations before exceptional items (A-B)	81.87	89.82	41.23	228.15	225.91
4	Exceptional Items	(8.77)	(21.50)	(8.37)	(42.91)	(4.21)
5	Profit/(Loss) Before Tax	-	-	-	-	-
10	Tax expense	(8.77)	(21.50)	(8.37)	(42.91)	(4.21)
11	Deferred Tax	-	-	-	-	-
13	Income Tax Expense	-	-	-	-	-
14	Net Profit/(Loss)	-	-	-	-	-
15	Other Comprehensive Income	(8.77)	(21.50)	(8.37)	(42.91)	(4.21)
A	(i) Items that will not be Reclassified to Profit or loss					
	(ii) Income tax relating to items above	1,245.16	1,245.16	1,117.02	1,245.16	1,117.02
B	(i) Items that will be Reclassified to Profit or loss	-	-	-	-	-
	(ii) Income tax relating to items above	-	-	-	-	-
16	Total other comprehensive Income	-	-	-	-	-
	Total Comprehensive Income For the year	1,245.16	1,245.16	1,117.02	1,245.16	1,117.02
17	Earnings per share	1,236.39	1,223.66	1,108.65	1,202.25	1,112.81
	(a)Basic					
	(b) Diluted	(0.06)	(0.16)	(0.06)	(0.31)	(0.03)
		(0.06)	(0.16)	(0.06)	(0.31)	(0.03)

**Notes:**

- The above is an detailed format of Quarterly financial results under Regulation 33 of SEBI(Listing Obligation and Disclosure Requirement)Regulation, 2015. The full format is available on the website of the Company [www.superiorindustrial.in](http://www.superiorindustrial.in) and website of Stock Exchange [www.bseindia.com](http://www.bseindia.com)
- The above unaudited financial results for quarter ended 31st December 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors ("Board") in their respective meetings held on 13.02.2018 and are available on the Website of Stock Exchange-[www.bseindia.com](http://www.bseindia.com) as well as on the website of Company [www.superiorindustrial.in](http://www.superiorindustrial.in)
- The Statutory Auditors have carried out a limited review of the above results of the Company for the quarter ended 31st December 2017.
- Previous period / year figure have been regrouped / reclassified wherever necessary, to make them comparable.
- Investments held by the company are in unquoted shares & hence Fair value of these investments for the purpose of Comprehensive Income are taken on the basis on last Audited Financial Statements ending on 31.03.2017
- Operating Segment under IND AS 108 is not applicable on the Company.
- The basic and diluted earning per share has been calculated in accordance with IND AS -33 "EARNING PER SHARE"
- Reconciliation of Financial Results of corresponding quarter of Financial Year 2016-17 to those reported under GAAP are summarised as follows:

For period ended 31st December, 2017

Particulars	Amount (In INR)
Net Profit as per previous GAAP (Indian GAAP)	-998909
<b>Adjustments on account on:</b>	
Interest Income on Loan Given to Subsidiary	121637
Net Profit As per IND AS	-877272
Other Comprehensive Income (Net of Income Tax)	124516000
<b>Total Comprehensive Income</b>	123638728

13/02/2018  
Place: New Delhi

  
**Kamal Aggarwal**  
 Managing Director  
 DIN:02644047