



# SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

(FORMERLY KNOWN AS SUPERIOR VANASPATI LIMITED)

Regd. Office: 25, Bazar Lane, Bengali Market, New Delhi- 110001

**Date: 29-05-2024**

**To,**

**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001 MH

**Scrip Code: 519234**

**Sub: Outcome of the Board Meeting held on Wednesday, 29<sup>th</sup> May, 2024**

Dear Sir,

This is to inform that the Board of Directors of the Company has, at its meeting held on Monday, 29<sup>th</sup> May, 2024, inter alia, considered and approved the following items:

- i. Audited Standalone & Consolidated Financial Results and Auditor's Report thereon for the quarter and year ended 31<sup>st</sup> March, 2024
- ii. Audited Standalone & Consolidated Financial Statements and Auditor's Report thereon for the quarter and year ended 31<sup>st</sup> March, 2024
- iii. Re- appointment of M/s. Gupta Kamal & Company as Internal Auditor of the Company for the financial year 2024-25.
- iv. Re- appointment of M/s. RSH & Company as Secretarial Auditor of the Company for the financial year 2024-25.
- v. Re- appointment of M/s. Mahesh Singh & Company as Cost Auditor of the Company for the financial year 2024-25.

Further, pursuant to the provisions of Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015, it is hereby declared that M/s. S. Jain & Co., Statutory Auditors have issued the Audit Reports for the financial year 2023-24 with an unmodified opinion.

The Meeting of the Board of Directors commenced at 05.30 P.M. and concluded at 8.00 P.M.

We request you to kindly take the above information on records, and oblige.

Thanking You,

*Yours faithfully,*

**Superior Industrial Enterprises Limited**

**KAMAL** Digitally signed by  
KAMAL AGARWAL  
**AGARWAL** Date: 2024.05.29  
20:07:03 +05'30'

**Kamal Agarwal**  
**Managing Director**  
**DIN: 02644047**



**Independent Auditor's Report on Quarterly and Year to Date Standalone Financial Results of the Superior Industrial Enterprise Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
SUPERIOR INDUSTRIAL ENTERPRISE LIMITED

**Report on the Audit of Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly and year to date financial results of **Superior Industrial Enterprise Limited** ("the Company") for the quarter and year ended on March 31, 2024 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





### **Emphasis of 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.

### **Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 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 controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objective are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement whether due to fraud or error, and to issue an Auditor's Report that include our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect material misstatement which it exist. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



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Branches: Ludhiana, Chandigarh, New Delhi, Ranchi



As part of audit in accordance with SAs we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- i. identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- iv. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern, If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the standalone financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirement regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



#### Other Matters

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**S. JAIN & CO.**  
Chartered Accountants

The Standalone annual financial results includes the results for the quarter ended 31<sup>st</sup> March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

For S. Jain and Co.  
Chartered Accountants  
FRN: 009593N



Ankit Jain  
(Partner)  
M. NO. 523717

PLACE : NEW DELHI  
DATE : May 29, 2024  
UDIN : 24523717BKCSFV6058

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SUPERIOR INDUSTRIAL ENTERPRISE LIMITED  
CIN: L15142DL1991PLC046469  
25, Bazar Lane, Bengali Market, New Delhi-110001

Website : www.superiorindustrial.in, email :info@superiorindustrial.in, Tel :+011-23731233,43585000, FAX:+011-43585015

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

S.No.	Particulars	(Rs in Lakhs)				
		Quarter ended			Year Ended	
		31st March 2024	31st Dec-2023	31st March 2023	31st March 2024	31st March 2023
	(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)	
1	<b>Income from Operations</b>					
	(a) Revenue from operations	307.89	231.20	356.10	1,337.13	1,387.10
	(b) Other income	6.05	5.99	3.60	22.96	12.62
	<b>Total income</b>	<b>313.94</b>	<b>237.19</b>	<b>359.70</b>	<b>1,360.09</b>	<b>1,399.72</b>
2	<b>Expenses</b>					
	(a) Cost of materials and services consumed	216.79	178.80	243.56	829.24	944.07
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	43.86	(70.06)	21.46	12.38	5.40
	(c) Employee benefits expense	45.43	44.17	44.48	169.60	150.46
	(d) Finance Costs	2.37	0.74	3.04	6.71	9.98
	(e) Depreciation and amortisation expense	4.79	4.38	4.46	17.90	17.46
	(f) Other expenses	25.47	22.45	37.98	102.83	115.95
	<b>Total expenses</b>	<b>338.71</b>	<b>180.48</b>	<b>354.99</b>	<b>1,138.66</b>	<b>1,243.33</b>
3	<b>Profit / (Loss) before exceptional Items and tax (1-2)</b>	<b>(24.77)</b>	<b>56.71</b>	<b>4.71</b>	<b>221.43</b>	<b>156.39</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3+4)</b>	<b>(24.77)</b>	<b>56.71</b>	<b>4.71</b>	<b>221.43</b>	<b>156.39</b>
6	<b>Tax expense/(income)</b>					
	Current Tax	55.70	-	45.50	55.70	45.50
	Reversed provision for tax- earlier year	(18.11)	-	-	(18.11)	-
	Deffered Tax (Refer note 7)	(3.97)	-	(2.89)	(3.97)	(2.89)
7	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>(58.39)</b>	<b>56.71</b>	<b>(37.90)</b>	<b>187.81</b>	<b>113.78</b>
8	<b>Other comprehensive income</b>					
	Items that will not be reclassified subsequently to profit or loss					
	Fair Valuation of Investment through OCI	2,509.55	-	356.04	2,509.55	356.04
	Re -measurement gains/(losses) on defined benefit plans	1.63	-	2.62	1.63	2.62
	-Income tax relating to Items that will not be reclassified to profit or loss	-	-	-	-	-
	Fair valuation of investments through OCI	-	-	-	-	-
	Re-measurement gains/ (losses) on defined benefit plans	(0.32)	-	0.73	0.41	0.73
9	<b>Total comprehensive income for the period (7+8)</b>	<b>2,453.11</b>	<b>56.71</b>	<b>320.03</b>	<b>2,698.58</b>	<b>471.71</b>
10	<b>Paid-up equity share capital ( Face value per share Rs. 10/-) (Face value of Rs. 10/-)</b>	<b>138.50</b>	<b>138.50</b>	<b>138.50</b>	<b>138.50</b>	<b>138.50</b>
11	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,295.76</b>	<b>3,597.17</b>
12	<b>Earnings per equity share</b>					
	(a) Basic (Rs.)	(0.42)	0.41	(0.27)	1.36	0.82
	(b) Diluted (Rs.)	(0.42)	0.41	(0.27)	1.36	0.82

By Order of the Board

(Kamal Agarwal)

Managing Director

DIN:02644047



Place :- New Delhi

Date :- 29.05.2024



SUPERIOR INDUSTRIAL ENTERPRISE LIMITED

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Standalone Statement of Assets and Liabilities

(Amount in Lakhs)

		31st March 2024	31st March 2023
	Particulars	(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, plant and equipment	172.45	177.23
	(b) Capital work-in-progress	-	-
	(c) Other Intangible assets	-	-
	(d) Financial Assets	-	-
	(i) Investments	6,986.18	4,476.62
	(ii) Others	2.95	2.95
	(e) Non-current tax assets (net)	-	-
	(f) Deferred Tax Assets (net)	16.92	13.36
	(g) Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>7,178.49</b>	<b>4,670.16</b>
	<b>Current assets</b>		
	(a) Inventories	105.06	179.74
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	349.42	278.93
	(iii) Cash and cash equivalents	10.09	7.20
	(iv) Bank balances other than (iii) above	365.34	264.72
	(v) Loans	9.03	13.68
	(vi) Others	-	10.29
	(c) Current Tax Asset(Net)	40.00	8.05
	(d) Other current assets	13.60	-
	<b>Total current assets</b>	<b>892.55</b>	<b>762.62</b>
	<b>Total assets</b>	<b>8,071.04</b>	<b>5,432.78</b>
<b>B</b>	<b>EQUITY AND LIABILITIES:</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	1,385.00	1,385.00
	(b) Other Equity	6,295.76	3,597.17
	<b>Total equity</b>	<b>7,680.76</b>	<b>4,982.17</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(b) Provisions	15.95	12.89
	(c) Other non current liabilities	-	0.20
	<b>Total non-current liabilities</b>	<b>15.95</b>	<b>13.09</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	120.65	147.65
	(ii) Trade payables		
	•Total outstanding dues of micro enterprises and small enterprises	-	-
	•Total outstanding dues of creditors other than micro enterprises and small enterprises	164.75	205.83
	(iii) Other financial liabilities	11.68	11.15
	(b) Other current liabilities	15.69	20.26
	(c) Provisions	5.86	5.05
	(d) Current Tax Liabilities	55.70	47.57
	<b>Total current liabilities</b>	<b>374.33</b>	<b>437.52</b>
	<b>Total liabilities</b>	<b>390.28</b>	<b>450.61</b>
	<b>Total equity and liabilities</b>	<b>8,071.04</b>	<b>5,432.78</b>

By Order of the Board

(Kamal Agarwal)  
Managing Director  
DIN:02644047

Place :- New Delhi  
Date :- 29.05.2024



**SUPERIOR INDUSTRIAL ENTERPRISE LIMITED**

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**Statement of Cash flows for the year ended 31st March ,2024**

(Amount in Lakhs)

Particulars	Note	As At 31st March 2024	As At 31st March 2023
<b>Operating Activity</b>			
Net profit before tax		221.43	156.39
Adjustments for non-cash items:-		-	-
-Depreciation		17.90	17.46
- Preliminary Expenses Written off		-	-
Interest Expense		6.51	9.73
Interest Income		(22.91)	(12.44)
<b>Operating profit before working capital changes</b>		<b>222.93</b>	<b>171.14</b>
Decrease /(increase) in trade receivable		(70.49)	(121.17)
Decrease /(increase) in Inventories		74.68	51.62
Increase /(Decrease) in current liabilities		(44.32)	(33.17)
Increase /(Decrease) in other current liabilities		4.49	(2.89)
Decrease/(increase) in loan & Others		4.65	9.48
Decrease /(increase) in Other Current Assets		(35.26)	(11.03)
<b>Cash flow from Operating Activities before tax paid</b>		<b>156.68</b>	<b>63.98</b>
Less: Tax Paid		29.46	-
<b>Cash generated from &amp; Used in Operating Activities after tax paid</b>		<b>127.22</b>	<b>63.98</b>
<b>Investing Activity</b>			
Sale of Fixed Asset/(Purchase of Assets)		(13.11)	(9.57)
Investment shares, mutual fund & Others		-	-
Profit /(Loss) on sale of investment		-	-
Profit /(Loss) on sale of Fixed Assets		-	-
Decrease /(increase) in Fixed Deposit Maturity 12 Month 0 Days		(100.62)	(91.04)
Interest income		22.91	12.44
Capital WIP		-	-
<b>Cash flow from Investing Activities</b>		<b>(90.83)</b>	<b>(88.18)</b>
<b>Financing Activity</b>			
Interest expense		(6.51)	(9.73)
Short Term Borrowings		(26.99)	40.23
<b>Cash flow from Financing Activities</b>		<b>(33.51)</b>	<b>30.49</b>
<b>Net (Decrease) / Increase in cash and cash Equivalents</b>		<b>2.89</b>	<b>6.30</b>
Cash and cash equivalents at the beginning		7.20	0.91
Cash and cash equivalents at the closing		10.09	7.20
<b>Cash and cash equivalents at the Close</b>		<b>10.09</b>	<b>7.20</b>

By Order of the Board

(Kamal Agarwal)  
Managing Director  
DIN:02644047

Place :- New Delhi  
Date :- 29.05.2024





**Notes:**

- 1 The above results were reviewed by the Audit committee in its meeting held on May 29, 2024 and have been approved by the Board of Directors. The auditors of the Company have carried out the audit of 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 Investments held by the company are in unquoted shares whose fair valuation has been done through FVTOCI, was recognised on the basis of their respective financial statements upto 31st March 2023, only being latest available audited financial statements of those companies. Thus, fair value for the year ended March 2023 is not considered for the same.
- 4 The figure for the quarter ended 31st March 2024 & 31st March 2023 are the balancing figures between audited figure in respect of full financial year and unaudited year and the published unaudited year to date figure upto 3rd quarter of the respective years.
- 5 Deferred Tax Asset has not been created on the carryforward of unused tax losses; as the same will be recognised to the extent when there is probability that future taxable profit will be available against which the unused tax losses can be utilised.
- 6 The figures of the previous period/year have been restated/regrouped wherever necessary to make them comparable.
- 7 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 :29.05.2024





**Independent Review Auditor's Report on Quarterly and Year to Date Consolidated Financial Results of Superior Industrial Enterprise 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 ENTERPRISE LIMITED

**Report on the Audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly and year to date Consolidated Financial Results of **Superior Industrial Enterprise Limited** ("the Holding Company"), its Subsidiary Company (together with its Holding Company referred to as "the Group") and its Associate Company for the quarter and year ended on March 31, 2024 ("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 ("Listing Regulations").

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 reports of the other auditors on separate financial statements of subsidiaries and associate, the Statement:

- a. Includes the results of the following entities:
  - i. **Subsidiary**  
Babri Polypet Private Limited
  - ii. **Associate:**  
Hindustan Aqua Private Limited
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended, in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

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### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matter**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are key audit matters to be communicated in our report, as below:

- a. We draw attention to Note No.4 of the Consolidated Financial Statements, which explains about the fair valuation of the investments as on reporting date on the basis of the previous financial year audited financial statement of those companies where the company held its investments

Our opinion is not modified in respect of above matter.

- b. The company's interest in its Associate company is derived from the financial statements as at 31<sup>st</sup> March 2024, which are not compliant or drawn under applicable Ind AS to the associate company. Management of the said Company has not been able to get those financial statements compliant with applicable Ind AS, which constitutes a departure from the Accounting Standards prescribed under Sec 133 of the Companies Act, and the rules thereunder.

### **Management's Responsibilities for the Standalone Financial Results**

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income of the Group and its associates and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS)

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prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and its associates, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its associates and for preventing and detecting 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 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 results 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associates are also responsible for overseeing the financial reporting process of the Group and its associates.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- (i) Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures

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Ph : +91-11-49872940, +91 9873301438, E : [sjaindelhi.in@gmail.com](mailto:sjaindelhi.in@gmail.com)

Branches: Ludhiana, Chandigarh, New Delhi, Ranchi





responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group internal controls. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on complete set of financials statements on whether the company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- (iv) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt of the Group and its associates ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- (vi) Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its associate to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance of the Holding Company with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

### **Other Matters**

We did not audit the financial Statements of the subsidiary company, whose financial statements reflect total assets of Rs. 1,173.11 Lakhs for the year ended March 31, 2024 and Rs 1,274.28 Lakhs as at March 31, 2023, total revenue of Rs. 2,906.5 Lakhs and total net profit of Rs. 59.19 Lakhs for the year ended March 31, 2024 and Rs 3,293.43 lakhs and total net profit of Rs 71.94 Lakhs for the year ended 31st March 2023, respectively, and net cash outflow of Rs -6.21 Lakhs for the year ended 31st March 2024, as considered in the consolidated financial statements. The Statement also include the Groups share of net profit in respect of an associate company whose Net Profit is Rs. 337.48 Lakhs whose financial statement have not been audited by us. These financial statements have been audited by other statutory auditors, whose reports have been furnished to us by the management and our opinion on the consolidated financial statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associates companies, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

The consolidated annual financial result includes the results for the quarter ended 31<sup>st</sup> March 2024, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

**For S. Jain and Co.**  
Chartered Accountants  
FRN 009593N



**Ankit Jain**  
(Partner)  
M. NO. 523717

**PLACE : NEW DELHI**  
**DATE : May 29, 2024**  
**UDIN : 24523717BKCSFW2445**

**Office :3728, 2<sup>nd</sup> Floor, Netaji Subhash Marg, Daryaganj, New Delhi - 110002**  
**Ph : +91-11-49872940, +91 9873301438, E : [sjaindelhi.in@gmail.com](mailto:sjaindelhi.in@gmail.com)**  
**Branches: Ludhiana, Chandigarh, New Delhi, Ranchi**

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2024

(Rs in Lakhs)						
S.No.	Particulars	Quarter ended			Year Ended	
		31st March 2024	31st Dec 2023	31st March 2023	31st March 2024	31st March 2023
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from Operations</b>					
	(a) Revenue from operations	857.65	411.33	1,017.59	4,237.39	4,652.39
	(b) Other income	132.73	6.01	1.32	149.71	13.94
	<b>Total Income</b>	<b>990.38</b>	<b>417.34</b>	<b>1,018.91</b>	<b>4,387.10</b>	<b>4,666.33</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials and services consumed	618.10	449.72	868.18	2,952.81	4,097.68
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(93.42)	(152.92)	(237.93)	236.59	(489.58)
	(c) Purchase of Stock in Trade	162.45			162.45	-
	(d) Employee benefits expense	51.31	63.49	66.34	244.41	223.33
	(e) Finance Costs	46.98	2.42	53.18	79.57	93.41
	(f) Depreciation and amortisation expense	12.18	14.50	11.66	55.60	57.85
	(g) Other expenses	155.92	52.89	195.51	375.07	455.31
	<b>Total expenses</b>	<b>953.51</b>	<b>430.10</b>	<b>956.94</b>	<b>4,106.48</b>	<b>4,438.00</b>
<b>3</b>	<b>Profit / (Loss) before exceptional Items and tax (1-2)</b>	<b>36.86</b>	<b>(12.75)</b>	<b>61.97</b>	<b>280.62</b>	<b>228.33</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax (3+4)</b>	<b>36.86</b>	<b>(12.75)</b>	<b>61.97</b>	<b>280.62</b>	<b>228.33</b>
<b>6</b>	<b>Share of net Profit/( Loss) of Associates</b>	<b>19.93</b>	<b>252.15</b>	<b>53.54</b>	<b>337.48</b>	<b>140.27</b>
<b>7</b>	<b>Profit/( loss) before tax (5+6)</b>	<b>56.80</b>	<b>239.40</b>	<b>115.51</b>	<b>618.10</b>	<b>368.60</b>
<b>8</b>	<b>Tax expense/(Income)</b>					
	a) Current tax	71.83	-	45.50	71.83	45.50
	b) Reversed provision for tax- earlier year	(18.11)	-	-	(18.11)	-
	b) MAT credit Entitlement	(8.87)	-	11.28	(15.93)	11.28
	c) Deferred tax	(9.61)	-	(14.12)	(3.97)	(14.12)
<b>9</b>	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>21.55</b>	<b>239.40</b>	<b>72.84</b>	<b>584.28</b>	<b>325.93</b>
<b>10</b>	<b>Other comprehensive income</b>					
	Items that will not be reclassified subsequently to profit or loss					
	Fair Valuation of Investment through OCI	2,509.55		356.04	2,509.55	356.04
	Re -measurement gains/(losses) on defined benefit plans	0.69		1.81	1.63	2.62
	-Income tax relating to Items that will not be reclassified to profit or loss	-				
	Fair valuation of Investments through OCI	-		-	-	-
	Re-measurement gains/ (losses) on defined benefit plans	0.05		0.94	0.41	0.73
<b>11</b>	<b>Total comprehensive income for the period (9+10)</b>	<b>2,531.75</b>	<b>239.40</b>	<b>429.75</b>	<b>3,095.05</b>	<b>683.86</b>
<b>12</b>	<b>Profit attributable to:</b>					
	Owners of the Company	(44.49)	273.43	142.35	516.60	221.98
	Non-controlling interests	68.88	(34.03)	103.95	67.68	103.95
	<b>Other Comprehensive income attributable to:</b>					
	Owners of the Company	2,509.07		357.66	2,510.77	357.93
	Non-controlling interests	-		-	-	-
	<b>Total Comprehensive income attributable to:</b>					
	Owners of the Company	<b>2,464.58</b>	<b>273.43</b>	<b>500.01</b>	<b>3,027.37</b>	<b>579.91</b>
	Non-controlling interests	<b>68.88</b>	<b>(34.03)</b>	<b>103.95</b>	<b>67.68</b>	<b>103.95</b>
<b>13</b>	<b>Paid-up equity share capital ( Face value per share Rs. 10/-) (Face value of Rs. 10/-)</b>	<b>138.50</b>	<b>138.50</b>	<b>138.50</b>	<b>138.50</b>	<b>138.50</b>
<b>14</b>	<b>Other Equity</b>					
<b>15</b>	<b>Earnings per equity share</b>					
	(a) Basic (Rs.)	(0.32)	1.97	1.03	3.73	1.60
	(b) Diluted (Rs.)	(0.32)	1.97	1.03	3.73	1.60

By Order of the Board

(Kamal Agarwal)  
Managing Director  
DIN:02644047

Place :- New Delhi  
Date :- 29.05.2024



SUPERIOR INDUSTRIAL ENTERPRISE LIMITED  
CIN: L15142DL1991PLC046469  
25, Bazar Lane, Bengali Market, New Delhi-110001  
Website : www.superiorindustrial.in, email :info@superiorindustrial.in,  
Tel :+011-23731233,43585000, FAX:+011-43585015  
Consolidated Statement of Assets and Liabilities

(Amount in Lakhs)

		31st March 2024	31st March 2023
	Particulars	(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	(a) Property, plant and equipment	588.05	620.99
	(b) Capital work-in-progress	-	-
	(c) Other Intangible assets	-	-
	(d) Financial Assets		
	(i) Investments	10,042.60	7,195.57
	(ii) Others	93.43	97.00
	(e) Non-current tax assets (net)	-	-
	(f) Deferred Tax Assets (net)	16.92	28.24
	(g) Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>10,741.00</b>	<b>7,941.80</b>
	<b>Current assets</b>		
	(a) Inventories	535.55	834.78
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	571.12	286.66
	(iii) Cash and cash equivalents	11.97	15.29
	(iv) Bank balances other than (iii) above	367.04	266.33
	(v) Loans	9.03	13.68
	(vi) Others	-	-
	(c) Current Tax Asset(Net)	40.00	10.29
	(d) Other current assets	24.87	57.18
	<b>Total current assets</b>	<b>1,559.58</b>	<b>1,483.22</b>
	<b>Total assets</b>	<b>12,300.59</b>	<b>9,426.02</b>
<b>B</b>	<b>EQUITY AND LIABILITIES:</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	1,385.00	1,385.00
	(b) Other Equity	9,148.41	6,121.04
	(c) Non Controlling Interest	268.38	200.70
	<b>Total equity</b>	<b>10,801.80</b>	<b>7,706.74</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	564.87	595.01
	(b) Provisions	15.95	-
	(c) Other non current liabilities	-	0.20
	<b>Total non-current liabilities</b>	<b>580.82</b>	<b>595.21</b>
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	596.78	772.82
	(ii) Trade payables		
	*Total outstanding dues of micro enterprises and small enterprises	7.02	6.21
	*Total outstanding dues of creditors other than micro enterprises and small enterprises	195.52	232.22
	(iii) Other financial liabilities	31.70	33.02
	(b) Other current liabilities	23.86	24.81
	(c) Provisions	5.87	5.05
	(d) Current tax Liabilities	57.23	49.92
	<b>Total current liabilities</b>	<b>917.98</b>	<b>1,124.06</b>
	<b>Total liabilities</b>	<b>1,498.80</b>	<b>1,719.27</b>
	<b>Total equity and liabilities</b>	<b>12,300.59</b>	<b>9,426.02</b>

By Order of the Board

(Kamal Agarwal)  
Managing Director  
DIN:02644047

Place :- New Delhi  
Date :- 29.05.2024





**SUPERIOR INDUSTRIAL ENTERPRISE LIMITED**

CIN: L15142DL1991PLC046469

25, Bazar Lane, Bengali Market, New Delhi-110001

Website : [www.superiorindustrial.in](http://www.superiorindustrial.in), email : [info@superiorindustrial.in](mailto:info@superiorindustrial.in),

Tel : +011-23731233,43585000, FAX:+011-43585015

Consolidated Statement of Cash flows for the year ended 31st March ,2024

Particulars	Note	As At 31st March 2024	As At 31st March 2023
<b>Operating Activity</b>			
Net profit before tax		280.62	228.33
Adjustments for non-cash items:-			
-Depreciation		55.60	57.85
- Preliminary Expenses Written off		79.57	92.86
Interest Expense		(24.67)	(12.44)
Interest Income			
<b>Operating profit before working capital changes</b>		<b>391.11</b>	<b>366.60</b>
Decrease /(increase) in trade receivable		(246.59)	167.46
Decrease /(increase) in Inventories		299.23	(412.06)
Increase /(Decrease) in current liabilities		(38.19)	(13.59)
Increase /(Decrease) in other current liabilities		4.49	(2.89)
Decrease/(increase) in loan & Others		4.65	9.48
Decrease /(increase) in Other Current Assets		(35.26)	(11.03)
<b>Cash flow from Operating Activities before tax paid</b>		<b>379.43</b>	<b>103.97</b>
Less: Tax Paid		38.90	11.28
<b>Cash generated from &amp; Used in Operating Activities after tax paid</b>		<b>340.53</b>	<b>92.69</b>
<b>Investing Activity</b>			
Sale of Fixed Asset/(Purchase of Assets)		(22.66)	(31.82)
Other Financial Assets		27.69	(79.87)
Profit /(Loss) on sale of investment		-	-
Profit /(Loss) on sale of Fixed Assets		-	-
Decrease /(increase) in Fixed Deposit Maturity 12 Month 0 Days		(100.71)	(91.12)
Interest income		24.67	12.44
Capital WIP			
<b>Cash flow from Investing Activities</b>		<b>(71.01)</b>	<b>(190.37)</b>
<b>Financing Activity</b>			
Interest expense		(79.57)	(92.86)
Short Term Borrowings		(193.28)	199.86
<b>Cash flow from Financing Activities</b>		<b>(272.85)</b>	<b>107.00</b>
<b>Net (Decrease) / Increase in cash and cash Equivalents</b>		<b>(3.32)</b>	<b>9.32</b>
Cash and cash equivalents at the beginning		15.29	5.98
Cash and cash equivalents at the closing		11.97	15.29
<b>Cash and cash equivalents at the Close</b>		<b>11.97</b>	<b>15.29</b>

By Order of the Board

(Kamal Agarwal)  
Managing Director  
DIN:02644047

Place :- New Delhi  
Date :- 29.05.2024



**Notes:**

- 1 The above consolidated results were reviewed by the Audit committee in its meeting held on May 29, 2024 and have been approved by the Board of Directors. The auditors of the Company have carried out the audit of 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(a) Investments held by the company are in unquoted shares whose fair valuation has been done through FVTOCI, was recognised on the basis of their respective financial statements upto 31st March 2023, only being latest available audited financial statements of those companies. Thus, fair value for the year ended March 2024 is not considered for the same.
- 3(b) The company's interest in its Associate company is derived from the financial statements as at 31st March 2024, which are subject to the applicability of the Ind AS to the associate company.
- 4 The figure for the quarter ended 31st March 2024 & 31st March 2023 are the balancing figure between audited figure in respect of full financial year and the published unaudited year to date figure upto 3rd quarter of the respective years.
- 6 Deferred Tax Asset has not been created on the carryforward of unused tax losses; as the same will be recognised to the extent when there is probability that future taxable profit will be available against which the unused tax losses can be utilised.
- 7 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 :29.05.2024



# SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

(FORMERLY KNOWN AS SUPERIOR VANASPATI LIMITED)

Regd. Office: 25, Bazar Lane, Bengali Market, New Delhi- 110001

## Re-appointment of M/s. RSH & Associates, as Secretarial Auditor of the Company for the financial year 2024-25

S. No	Particulars	Disclosures
1.	Reason for change viz. re- appointment, <del>resignation,</del> removal, death or otherwise	Re-appointment of Secretarial Auditor of the Company for conducting Secretarial Audit for the Company for the financial year 2024-25.
2.	Date of appointment / Cessation & term of appointment	Date: 29 <sup>th</sup> May, 2024 Appointment as the Secretarial Auditor of the Company for the financial year 2024-25
3.	Brief Profile	<b>Name:</b> M/s. RSH & Associates <b>Address:</b> 201, Second floor, Park View Complex, Plot No. 48, Hasanpur, I.P Extension, Patparganj, New Delhi- 110092 India <b>Email ID:</b> <a href="mailto:loveneet.cs@gmail.com">loveneet.cs@gmail.com</a> <b>Field of Experience:</b> RSH & Associates is a firm of reputed group of professionals providing professional services for more than 10 years. The firm is also peer reviewed.
4.	Disclosure of relationships between Directors	Not Applicable



# SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

(FORMERLY KNOWN AS SUPERIOR VANASPATI LIMITED)

Regd. Office: 25, Bazar Lane, Bengali Market, New Delhi- 110001

## Re-appointment of M/s. Mahesh Singh & Co., as Cost Auditor of the Company for the financial year 2024-25

S. No	Particulars	Disclosures
1.	Reason for change viz. re-appointment, <del>resignation,</del> <del>removal,</del> <del>death or otherwise</del>	Re-appointment of Cost Auditor of the Company for conducting Cost Audit for the Company for the financial year 2024-25
	Date of appointment / <del>Cessation</del> & term of appointment	<b>Date:</b> 29 <sup>th</sup> May, 2024 Appointment as the Cost Auditor of the Company for the financial year 2024-25
	Brief Profile	<b>Name:</b> M/s. Mahesh Singh & Co. <b>Address:</b> B 2/2178, Park View Apartment, Vasant Kunj, New Delhi- 110 070, India <b>Email ID:</b> <a href="mailto:maheshsingh2178@gmail.com">maheshsingh2178@gmail.com</a> <b>Field of Experience:</b> M/s. Mahesh Singh & Co. is a firm of reputed group of professionals providing professional services for more than 15 years.
4.	Disclosure of relationships between Directors	Not Applicable



# SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

(FORMERLY KNOWN AS SUPERIOR VANASPATI LIMITED)

Regd. Office: 25, Bazar Lane, Bengali Market, New Delhi- 110001

## Re-appointment of Internal Auditor of the Company for the financial year 2024-25

S. No	Particulars	Disclosures
1.	Reason for change viz. re-appointment, <del>resignation,</del> <del>removal,</del> <del>death or otherwise</del>	Re-appointment of Internal Auditor of the Company for conducting Internal Audit for the Company for the financial year 2024-25
	Date of appointment / <del>Cessation</del> & term of appointment	Date: 29 <sup>th</sup> May, 2024 Appointment as the Internal Auditor of the Company for the financial year 2024-25
	Brief Profile	<b>Name:</b> M/s. Gupta Kamal & Co. <b>Address:</b> Unit No. 116 DDA Community Centre , Aggarwal Plaza, Sector 14, Rohini, Prashant Vihar, New Delhi- 110 085, India <b>Email ID:</b> <a href="mailto:cakamal_1983@yahoo.co.in">cakamal_1983@yahoo.co.in</a> <b>Field of Experience:</b> M/s. Gupta Kamal & Co. is a firm providing accounting, financial and other services for more than 10 years.
4.	Disclosure of relationships between Directors	Not Applicable