



SUPERIOR INDUSTRIAL ENTERPRISES
LIMITED

Corrugated box



manufacturing



ANNUAL REPORT
2016-17

Corporate Profile

We SJFL, a true independent manufacturer of corrugated boxes, having registered office in New Delhi and manufacturing facility in Ghaziabad, Uttar Pradesh. Established in 1991, we are a leading manufacturer and suppliers covering a broad range of markets and progress to continue to be in the fore front in the near future.

Today corrugated boxes have become a premier packaging commodity all over the world. Arranging your office, retail packaging, house shifting and packing your item with our corrugated material products has become easier than never before. There's a box for practically to meet every purpose, and building it, begins here.....

SJFL continues to build a strong foundation among its customers and suppliers. It has a long and interesting heritage, and has grown to National Corporation. Our superior quality is the main reason behind the increasing catalogue of our esteemed clients. The ability to provide quality packing solutions for the beverages & food products provide us the top spot.

Our facility is fully automatic with labour dependence only limited to carrying out ancillary activities.

Operational Review

Technological edge

Our manufacturing facility is equipped with the state of the art imported automatic 3ply machines and amenities which allows us to manufacture products of any shape and size and make us capable of accomplishing the targets in time. As a backup we also have an operational manual plant. Printing of corrugated boxes is also done. Being well equipped with all the requisite machines and latest technologies, enables us to fabricate flawless range of products.

Qualitative advantage

We firmly believe that delivering quality is strengthening the backbone of the organization and hence we manufacture all products using superior quality paper and other raw material to ensure high tearing strength. Facilitated with in-house laboratory, quality is never compromised upon. Our product goes through two stage quality check and is measured on the benchmarking parameters set by our prestigious clients.

Our team

Our competitive team is the leading force which has driven our organization on the path of success. We have with us a committed, hardworking and sincere operational and management team, who helps us in serving our clients to their satisfaction.

Location and demographics

Our manufacturing facility is spread over a wide area of approximately 13,500 sq. m. in Ghaziabad alongside NH24 thereby exhibiting advantage of easy accessibility & reach and convenience of ample storage.

Industry advantage and achievement

We since our inception are involved in serving food and beverage industry. One of our major achievement has been approval of our product quality from the largest nonalcoholic beverage manufacturer of the world — Coca Cola. We have been manufacturing corrugated boxes for the bottlers of Coca Cola in India since our first year of commercial production and are proud to continue the legacy till date.

BOARD OF DIRECTORS

Mr. Vijay Kumar Gupta, Director
Ms. Divya Mehrotra, Director
Mr. Krishna Kumar Agarwal, Director
Mr. Kamal Agarwal, Managing Director

CHIEF FINANCIAL OFFICER (CFO)

Mr. Raushan Kumar Sharma

AUDITORS

M/s Kamal & Company
Chartered Accountants
1372, Kashmere Gate, Delhi-110006

BANKERS

Punjab National Bank, Civil Lines
Punjab National Bank, Loha Mandi, Ghaziabad
Punjab National Bank, ECE House, New Delhi

CIN

L15142DL1991PLC046469

BOOK CLOSURE DATE

September 22, 2017 to September 28, 2017 (both days inclusive)

E-VOTING WINDOW DATE

September 25, 2017, 09.00 a.m. to September 27, 2017, 05.00 p.m.

REGISTERED OFFICE

25 Bazar Lane, Bengali Market, New Delhi-110001

E-MAIL

info@superiorindustrial.in

WEBSITE

www.superiorindustrial.in

ISIN NUMBER

INE843L01012

SCRIP CODE

BSE-519234; DSE-19254

REGISTRAR & SHARE TRANSFER AGENT

Mas Services Limited
T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020

AUDIT COMMITTEE

Mr. Vijay Kumar Gupta
Ms. Divya Mehrotra
Mr. Krishna Kumar Agarwal

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Vijay Kumar Gupta
Ms. Divya Mehrotra
Mr. Krishna Kumar Agarwal
Ms. Neha Sarpal

INTERNAL AUDITOR

Ankit C. Jain & Associates

SECRETARIAL Auditor

Sharma Charu & Associates

Mr. Vijay Kumar Gupta
Ms. Divya Mehrotra
Mr. Krishna Kumar Agarwal

SCRUTINISER

Arvind Kushwaha & Associates

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Neha Sarpal

NOMINATION AND REMUNERATION COMMITTEE

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(FORMERLY KNOWN AS SUPERIOR VANASPATI LIMITED)

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

“In addition to the statutory obligations, the formalizing of industry positions, the AGM provides a focus for emerging industry issues and a forum for members to meet and network.”

Dear Shareholders,

Please find attached the details of our 26th **Annual General Meeting (AGM)** which we are holding at Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera crossing, Fatehpur (Chattarpur), Delhi-110074 on Thursday, 28th September, 2017 at 09.00 am.

The Board considers that all the resolutions to be put to the meeting are in the best interest of the Company and its shareholders as a whole and unanimously recommends that you vote in favour of them, as the directors intend to do in respect of their own beneficial holdings.

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.

Voting

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.

I would encourage you to visit our website, www.superiorindustrial.in and see for yourself the information available in the Investors section.

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

You are advised to be aware of any unsolicited advice or offers to buy shares at a discount or offers of free company reports, whether provided over the telephone, through the post or by email. If you receive any unsolicited communications, check the company or person contacting you is properly authorised before getting involved.

You can report calls from unauthorized firms to the Registrar/Compliance Officer.

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.



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Notice of 26th AGM

I look forward to welcoming you at 26th Annual General Meeting of Superior Industrial Enterprises Limited (“SIEL”). 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 Thursday, 28th September, 2017 at 09.00 am. You will be asked to consider and pass the resolutions below. All resolutions viz- No. 1 to 5 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, 2017 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, 2017 and Auditors Report thereon.

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

Resolution 3: To ratify the appointment of M/s Bhala & Bhala, Statutory Auditors of the Company

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Bhala & Bhala, Chartered Accountants, be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. Kamal & Co., Chartered Accountants (FRN 001033N), the retiring Statutory Auditors, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

Special Business:

Resolution 4: To ratify the remuneration of M/s Mahesh Singh & Co., Cost Auditor of the Company for the year 2017-18

“**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, 2018, for remuneration amounting to Rs. 25,000 (Rupees Twenty Five Thousand) only and also the payment of service tax as applicable and re-imbursment 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.”

Resolution 5: To approve the remuneration of Managing Director of the Company in case of loss/inadequacy of profit

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 and all applicable provisions, if any, of Companies Act, 2013, (‘the Act’) readwith Schedule V to the said Act and Companies(Appointment and Remuneration of Managerial Personnel)Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and as

per Articles of Association of the Company and subject to such other approval(s) or sanction(s) as may be required, consent of the Company be and is hereby accorded to approve the remuneration of Mr. Kamal Agarwal, Managing Director under the provisions of the Act for a period of three years w.e.f 01.04.2017 for remuneration of Rs. 25,000/- per month or such other limits ascertained under the provisions of Schedule V of the Act, payable as per rules and policies of the Company.”

For and on behalf of Board
Superior Industrial Enterprises Limited
Sd/-
Neha Sarpal
Company Secretary

Dated:10th August, 2017

Important information about the AGM (NOTES)

HOW TO VOTE AND ATTEND: Your votes matter. If you cannot attend, please vote your shares by appointing a proxy. You can vote online at www.evotingindia.com. Superior Industrial Enterprises Limited (“hereinafter referred to as SIEL”) 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.

Please bring your attendance sheet and check the notes to see what documentation will be required and See the map.

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, 2017**. 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.

Share Transfer Books and Register of Members will remain closed from **22nd September, 2017 to 28th September, 2017**.

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.

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.

APPOINTING A PROXY: Members are entitled to appoint a proxy to exercise all or any of their rights to attend and vote on their behalf at the meeting.

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. A proxy form, which may be used to make such appointment and give proxy instructions, accompanies this Notice of Meeting. 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.

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).

CORPORATE REPRESENTATIVES: Any corporation that is a shareholder can appoint corporate representatives who may exercise on its behalf all of its powers as a shareholder.

QUERIES: If you have any queries please contact the Company Secretary, Neha Sarpal, 25, Bazar Lane, Bengali Market, New Delhi-110 001. In all correspondence with the Company, members are requested to quote their account/folio numbers.

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market.

Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.

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.

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).

Members holding shares in physical form are requested to intimate change in their address, if any, immediately to the Company's Registrar and Share Transfer Agent i.e. M/s MAS Services Limited at T_34, 2nd Floor, Okhla Industrial Area, Phase – II, New Delhi–110020. e_mail: info@masserv.com, website:www.masserv.com. MAS Services Limited is also depository interface of the Company with both NSDL and CDSL. The Company or Registrar can not act on any request received directly from Shareholders holding shares in demat form for any change of Bank particulars. 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 18th September, 2017 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.

A. The e_voting period commences on 25th September, 2017 (9.00 am) and ends on 27th September, 2017 (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, 2017, may cast their vote electronically. The e_voting module schedule shall be disabled by NSDL for voting thereafter.

B. 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, 2017.

C. 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.

D. 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, 2017.

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.

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 4: 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, 2018. 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.

Resolution 5: To approve the remuneration of Managing Director of the Company

The members may note that based on recommendation of Remuneration and Nomination Committee, the Board of Directors of the Company at their meeting held on 5th August, 2014 appointed and approved the remuneration of Mr. kamal Agarwal, Managing Director of the Company under the provisions of Companies Act, 2013 as Rs. 25,000/- per month. Further, Mr. Kamal Agarwal was re-designated as Key Managerial Personnel of the Company as per Section 203 of the Companies Act, 2013.

The prolonged slowdown in the economic activity, weak consumer sentiments, subdued infrastructure activity, tight financing environment continued to impact the performance of the Company.

the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration upto the ceiling limits as specified in Schedule V and the Members' approval by way of a special resolution has been passed for payment of remuneration for a period not exceeding 3 years. Any remuneration paid/to be paid to the Executive Directors in excess of the prescribed limits shall be subject to the approval of the Central Government.

Since the Company is operating in loss and has negative effective capital, the above proposal requires.

Statement required pursuant to the provisions of Schedule V of the Companies Act, 2013 is given below:

I. GENERAL INFORMATION

1. Nature of industry

The Companies carries business of manufacturing of Corrugated Boxes.

2. Date or expected date of commencement of commercial production

The Company was incorporated in the year 1991 and the commercial production commenced simultaneously

3. In case of new company, expected date of commencement of activities as per projects approved by financial institution appearing in prospectus

Not Applicable

4. Financial performance based on given indicators

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.
I) Revenue		
- Revenue from operations	23,907,402	55,392,495
- Other Income	1,349,398	3,622,305
Total Revenue	25,256,800	59,014,800

5. Foreign investments and collaboration

NIL

II. OTHER INFORMATION

1. Reason for loss or inadequate profit

The overall production and sales volume was lower as compared to previous year .

2. Steps taken or proposed to be taken for improvement

The Company has undertaken stringent cost actions and continues to curtail both employees and non employees costs. Also, the management continues to explore avenues to increase revenues. The results of these initiatives are likely to be felt in the coming years

3. Expected increase in productivity and profits

Though the manufacturing of Corrugated Boxes Industry is witnessing a continued slowdown, in anticipation of revival of the overall economy in future, the aforesaid steps taken/ to be taken by the Company are expected to improve the Company's performance and profitability. The Company is committed to build the business operations within budget and considering that the business operates on going concern basis, it is believed that financial position of the Company will improve further in near future.

The Board commends the ordinary resolution set out at item no. 6 for the approval of members.

Recommendation : The directors believe that the proposals in resolutions 1 to 06 are in the best interests of shareholders as a whole and, accordingly, they unanimously recommend that you vote in favour of all the resolutions.

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 31.03.2017

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)

For and on behalf of Board
Superior Industrial Enterprises Limited

Sd/-
Neha Sarpal
Company Secretary

Dated: 10th August, 2017

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

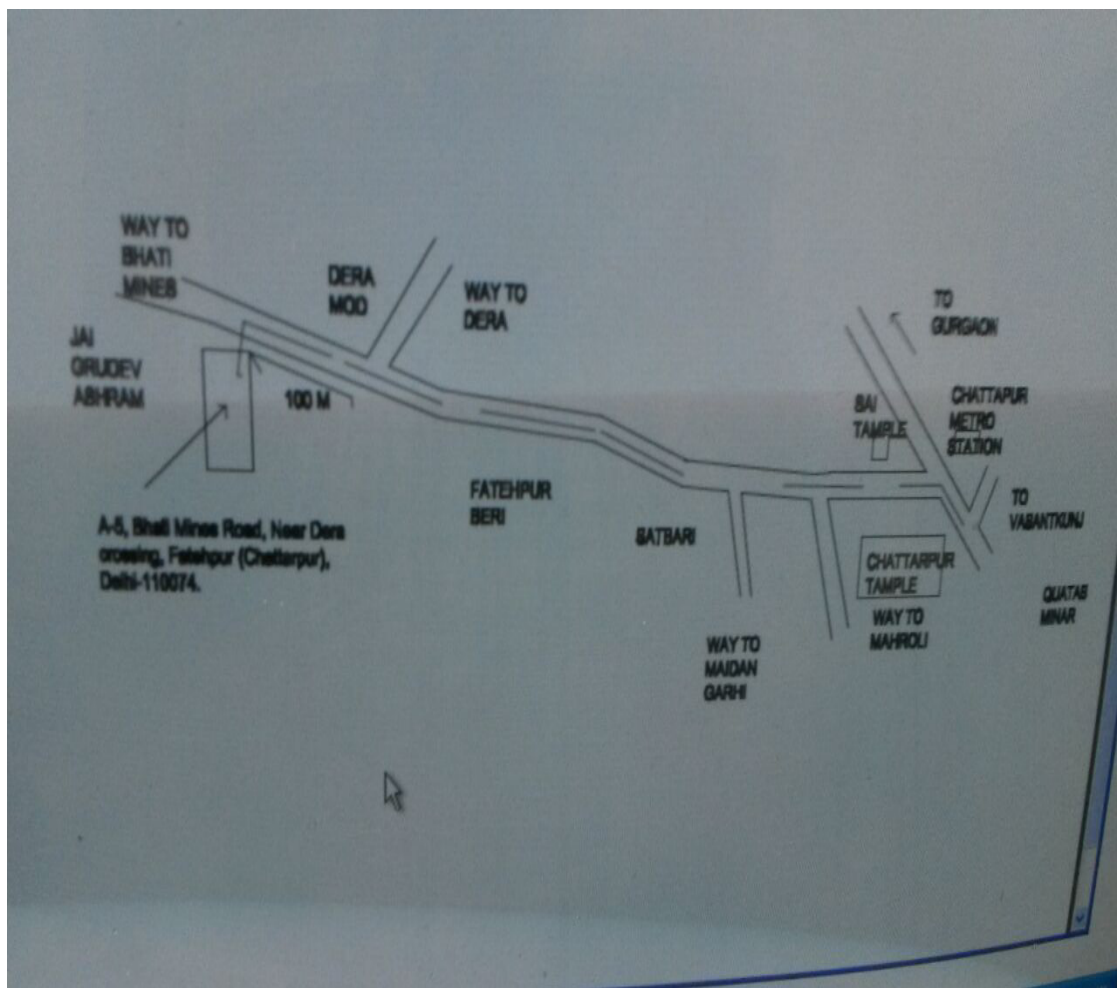
Regd. Office: 25, Bazar Lane, Bengali Market, New Delhi- 110 001
Tel. +23731230/33 0120-2666714 Fax.+43585015 Website: www.superiorindustrial.in
E mail: info@superiorindustrial.in CIN: L15142DL1991PLCo46469

TRANSPORT AND DIRECTIONS TO AGM LOCATION

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

TRAVEL INFORMATION

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



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

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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	25 th September, 2017 (09.00 AM)
End of e_voting	27 th September, 2017 (05.00 PM)

The cut_off date (i.e. the record date) for the purpose of e-voting is 21st September, 2017

----- TEAR HERE -----

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

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E mail: info@superiorindustrial.in CIN: L15142DL1991PLCo46469

ATTENDANCE SLIP

I/We hereby record my presence at the 26th Annual General Meeting on Thursday, 28th September, 2017 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 ATTENDANCE 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 26th 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."SIEL_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.

I. 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 26th 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, 2017.
 - 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, 2017 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, 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

Regd. Office: 25, Bazar Lane, Bengali Market, New Delhi- 110 001
 Tel. +23731230/33 0120-2666714 Fax.+43585015 Website: www.superiorindustrial.in
 E mail: info@superiorindustrial.in CIN: L15142DL1991PLCo46469

Form No. MGT-11(Proxy form)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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		
3. 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 26th Annual General Meeting / ~~Extra Ordinary General Meeting~~ of the company, to be held on the 28th day of September, 2017 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.	To receive, consider and adopt the standalone audited financial results for the financial year ended on 31st March, 2017 and Reports of the Board of Directors and the Auditors thereon.		
	To receive, consider and adopt the consolidated audited financial results for the financial year ended on 31st March, 2017 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		
3.	Ratification of appointment of M/s Bhala & Bhala,, Chartered Accountants as Statutory Auditors & fixing their remuneration “RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Bhala & Bhala, Chartered Accountants, be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. Kamal & Co., Chartered Accountants (FRN 001033N), the retiring Statutory Auditors, to hold office for a term of five years from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment by the Members at every Annual General Meeting, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”		

SPECIAL BUSINESS:			
4.	<p>To ratify the remuneration of M/s Mahesh Singh & Co., Cost Auditor of the Company for the year 2017-18</p> <p>“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, 2018, for remuneration amounting to Rs. 25,000 (Rupees Twenty Five Thousand) only and also the payment of service tax as applicable and re-imbusement 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.”</p>		
5.	<p>approve the remuneration of Managing Director of the Company in case of loss/inadequacy of profit</p> <p>“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 and all applicable provisions, if any, of Companies Act, 2013, (“the Act”) readwith Schedule V to the said Act and Companies(Appointment and Remuneration of Managerial Personnel)Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and as per Articles of Association of the Company and subject to such other approval(s) or sanction(s) as may be required, consent of the Company be and is hereby accorded to approve the remuneration of Mr. Kamal Agarwal, Managing Director under the provisions of the Act for a period of three years w.e.f 01.04.2017 for remuneration of Rs. 25,000/- per month or such other limits ascertained under the provisions of Schedule V of the Act, payable as per rules and policies of the Company.</p> <p>“RESOLVED FURTHER THAT the Board and Directors of the Company or a Committee of the Board be and is hereby authorized to approve the terms and conditions of re-appointment and to do all such acts, deeds and things which are necessary or incidental in order to give effect to this resolution.</p>		

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



(FORMERLY KNOWN AS SUPERIOR VANASPATI LIMITED)

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

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 Directors have immense pleasure in presenting this 26th Annual Report on the business and operation of the company together with Audited Statement of Accounts of the Company for the year ended 31st March, 2017.

INFORMATION PURSUANT TO SECTION 134(3) OF COMPANIES ACT, 2013

SUBSIDIARY COMPANIES - MONITORING FRAMEWORK

The Company monitors performance of its subsidiary companies, 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.

The Company has formulated a policy for determining its ‘Material’ Subsidiaries and the same is available on the website of the Company www.superiorindustrial.in. Weblink: http://superiorindustrial.in/investors_handbook.html. SIEL does not have any unlisted material subsidiary, incorporated in India.

[Under the Listing Regulations, a “Material Subsidiary“ shall mean a subsidiary, whose income or net worth exceeds twenty per cent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.]

The Company does not have a listed subsidiary.

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 subsidiaries and its Associate Companies. Superior Industrial Enterprises Limited is the holding Company of Babri Polypet Pvt. Ltd.(Formerly known as Babari Polypet Private Limited) and A.J. Shrink Wrap Private Limited (Formerly known as A.K.V Garments Private Limited) and Parent Company of Hindustan Aqua Private Limited(Formerly known as Hindustan Aqua Limited)and are treated as related parties. Besides these, Company do not have any related party and thus no related party transactions have been entered into by the Company and thus prescribed form AOC-2 is therefore not applicable to the Company.

Further, a separate statement containing the salient features of the financial statements of subsidiaries and Associate of the company in the prescribed form AOC-1 has been disclosed in the Consolidated Financial Statements as **Annexure-I**

In terms of provisions of Section 136 of the Companies Act, 2013, the Company shall place separate audited accounts of the subsidiary companies on its website at www.superiorindustrial.in. The Company will make available physical copies of these documents upon request by any shareholder of the Company/ subsidiary interested in obtaining the same.

These documents shall also be available for inspection at the registered office of the Company during business hours up to the date of ensuing AGM.

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

The company has not voluntarily revised its Financial Statements or Board’s Report in respect of any of the three preceding financial years. 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 Subsidiaries, Associates and Joint Venture Companies 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.

AMOUNT TRANSFERRED TO RESERVES: During the year under review, the company has not transferred any amount to the reserves of the Company.

DEPOSITS: No public deposits have been accepted by the Company.

DIVIDEND: 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.

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

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-II** forming part of the Director's Report .

CORPORATE GOVERNANCE: The Company has in place the SEBI Regulations pertaining to corporate governance. During the year under consideration, the Company had Four member Board of Directors consisting of two Non Executive Independent Directors, one Non Executive Non Independent Director and One Managing Director.

The Managing Director does not receive sitting fee for attending meetings of Board or any Committee thereof. The sitting fee paid to directors are within the limits prescribed under Companies Act, 2013 and relevant rules therein.

The Corporate Governance Report for the Financial year ended 31st March, 2017 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-III**.

The Corporate Governance Certificate for the financial year ended 31st March, 2017 issued by Kamal & Company, Statutory Auditor of the Company is annexed as **Annexure-IV**

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, 2017 which is annexed as **Annexure V**

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, 2017 which is attached as **Annexure-VI**

SECRETARIAL AUDIT: The Company has undertaken Secretarial Audit for the financial year 2016-17 which, inter alia, includes audit of compliance with the Companies Act, 2013, and the Rules made under the Act, Listing Regulations and applicable Regulations prescribed by the Securities and Exchange Board of India and Secretarial Standards issued by the Institute of the Company Secretaries of India. The Secretarial Audit Report forms part of this Annual Report. Secretarial Audit was conducted by M/s Sharma Charu & Associates, practicing Company Secretaries in accordance with the Section 204 of the Companies Act, 2013. Secretarial Audit Report is annexed as **Annexure-VII**

STATUTORY AUDITOR: M/s Kamal & Co, Chartered Accountants, had been appointed Auditors of the Company who have submitted their Independent Auditors Report on the financial statements of the Company for the financial year ended 31st March, 2017 and they have made no qualification, reservation or adverse remark or disclaimer in their report.

At the ensuing Annual General Meeting, M/s Kamal & Co, Chartered Accountants, completes tenure as per Section 139 of Companies Act, 2013 and thus are not eligible to continue as Auditors of the Company and the Board recommend appointment of M/s Bhala & Bhala as Statutory Auditor of the Company to be ratified by the members at the forthcoming Annual General Meeting in compliance with provisions of Section 139 of the Companies Act, 2013.

COST AUDITOR: As per Section 148 of the Companies Act, 2013 read with Rules framed thereunder, M/s Mahesh Singh & Company, Cost Accountants, were re-appointed as Cost Auditors for the financial year 2017-18 to conduct cost audit of the accounts maintained by the Company in respect of the various products prescribed under the applicable Cost Audit Rules. The remuneration of Cost Auditors has been approved by the Board of Directors on the recommendation of Audit Committee.

The requisite resolution for ratification of remuneration of Cost Auditors by members of the Company has been set out in the Notice of ensuing annual general meeting. They have also been appointed as Cost Auditors for financial year 2017-18 by the Board of Directors, upon recommendation of Audit Committee, to conduct cost audit of the accounts maintained by the Company in respect of the various products prescribed under the applicable Cost Audit Rules.

STATEMENT OF PARTICULARS OF EMPLOYEES: None of the top ten employees drew remuneration of Rs. 1020000/- or more per annum or Rs. 85000/- or more per month during the financial year 2016-17. Disclosures with respect to the remuneration of Directors and employees as required 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

Such particulars shall also be made available to any Shareholder on specific request made by him in writing before the date of such Annual General Meeting

FIXED DEPOSIT: The Company has not accepted any deposits from Public and as such there are no outstanding deposit in terms of the Companies (Acceptance of Deposits) Rules, 2014.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT: The Statutory Auditors, Cost Auditors or Secretarial 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.

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

GOODS AND SERVICE TAX GOODS AND SERVICES TAX (GST): Goods and Service tax Goods and Services Tax (GST) is a landmark reform which will have a lasting impact on the economy and on businesses. Implementation of a well-designed GST model that applies to the widest possible base at a low rate can provide significant growth stimulus to the business and contribute to the Prime Minister's mission of 'Make in India. While there are a few areas that need to be addressed, the Government has announced an intention to go live on GST on 1st July, 2017 and your Company will be ready for this transformative reform.

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: The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of 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, 2017 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.

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: Pursuant to Section 134(3)(g) of the Companies Act, 2013 there is no requirement to give particulars of loans, guarantees or investments under Section 186 of the Act as during the Financial Year 2016-17, Company has not made investments, give guarantee and provide security.

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.

The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the depository participant(s), unless the members have registered their request for hard copy of the same. Physical copy of the notice of AGM, Annual Report and Attendance Slip are being sent to those members who have not registered their email address with the company or depository participant(s). Members who have received the notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.

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

Divya Mehrotra
Independent Director
DIN: 00006494
C-561, Defence Colony
Delhi-110024

Dated: 10th August, 2017

Place: New Delhi

ANNEXURE FORMING PART OF BOARD REPORT

The Annexure referred to in this report and other information which are required to be disclosed are annexed herewith and form the part of this Board Report.

ANNEXURE	PARTICULARS
I	Statement containing Salient features of financial statements of Subsidiaries, Associate and Joint Venture Company
II	Management Discussion and Analysis Report
III	Corporate Governance Report
IV	Certificate from Statutory Auditor on Corporate Governance Report
V	Managing Director's Certificate under Regulation 34(3) read with part D of Schedule v of SEBI-LODR on compliance with Codes of conduct
VI	Certificate from CEO and CFO- pursuant to Regulation 17(8) of SEBI(Listing Obligation and Disclosure Requirement)Regulation, 2015
VII	Secretarial Audit Report
VIII	Particulars of Employees pursuant to Section 134(3)(q) of the Companies Act, 2013
IX	Prescribed particulars of conservation of energy, Technology Absorption and Foreign Exchange Earning and Outgo
X	Statement on declaration by Independent Director
XI	Extract of Annual Return- MGT-9

ANNEXURE-I

STATEMENT CONTAINING SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARIES, ASSOCIATE AND JOINT VENTURE COMPANY

Pursuant to first proviso to sub-section 3 of Section 129 of the Companies Act, 2013, read with Rule 5 of the Companies(Account) Rules, 2014

AOC-1

Part "A": Subsidiaries

(Amt in Lacs)

Name of the Subsidiary/Associate Company	A.J. Shrink Wrap Private Limited	Babri Polypet Private Limited
Financial Year ended	31 st March, 2017	31 st March, 2017
Share Capital	54.60	200.00
Reserve Surplus	(49.50)	(112.40)
Total Assets	140.77	838.95
Total Liabilities	557.06	751.36
Investments	-	-
Turnover	147.15	447.16
Profit Before Tax	(51.27)	(112.24)
Profit After Tax	(48.10)	(112.40)
% of Shareholding	51.00 %	51.00 %

By and on behalf of Board Of Directors

For Kamal & Company
Chartered Accountants
FRN No. 001033N

Kamal K. Gupta
M.No.012738

Kamal Agarwal
Managing Director

DIN: 02644047
D-402, Saraswati
Apptts,
I P Ext, Patpar Ganj
Delhi-110092

Divya Mehrotra
Independent
Director

DIN: 00006494
C-561, Defence
Colony
Delhi-110024

Dated: 30th June, 2017
Place: New Delhi

Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(Amt in Lacs)

Name of associates/ Joint Ventures	Hindustan Aqua Private Limited
1. Latest audited Balance Sheet Date	30 th June, 2017
2. Shares of Associate/ Joint Ventures held by the company on the year end	31 st March, 2017
No.	30,75,000
Amount of Investment in Associates/ Joint Venture	1230.00
Extend of Holding%	38.80%
3. Description of how there is significant influence	<p>“Associate Company” in relation to another company, means a company in which that other company has a significant influence and includes a joint venture Company.</p> <p>“Significant Influence” means control of at least twenty per cent of total Share Capital or of business decisions under an agreement.</p> <p>Superior Industrial Enterprises Limited holds 38.80% shares of Hindustan Aqua Limited.</p>
4. Reason why the associate/joint venture is not consolidated	NA
5. Net worth attributable to shareholding as per latest audited Balance Sheet	19,11,99,559.97
6. Profit/Loss for the year	
i. Considered in Consolidation	126,06,341.98
ii. Not Considered in Consolidation	NA

By and on behalf of Board Of Directors

For Kamal & Company
Chartered Accountants
FRN No. 001033N

Kamal K. Gupta
M.No.012738

Kamal Agarwal
Managing Director

DIN: 02644047
D-402, Saraswati
Appts,
I P Ext, Patpar Ganj
Delhi-110092

Divya Mehrotra
Independent
Director

DIN: 00006494
C-561, Defence
Colony
Delhi-110024

Dated: 30th June, 2017
Place: New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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: The financial statements are prepared in compliance with the requirements of the Companies Act, 2013 and the Accounting Standards prescribed by the Institute of Chartered Accountants of India and Generally Accepted Accounting Principles in India.

FINANCIAL RESULTS (highlights): 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 31.03.2017	Year ended 31.03.2016
Total Income	25256800	59014800
Less: Total Expenditure	29648813	56425783
Profit / (Loss) before Tax	(4392013)	(2589017)
Less: Provision for Income tax	0	282047
Profit / (Loss) After Tax	(4392013)	2306970

HINDUSTAN AQUA PRIVATE LIMITED (Amt In Rs.)

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Total Income	328170224	377686918
Less: Total Expenditure	25991372	303016706
Profit / (Loss) before Tax	52490572	74415957
Less: Provision for Income tax	20000000	17000000
Profit / (Loss) After Tax	32490572	57415957

BABRI POLYPET PRIVATE LIMITED (Amt In Rs.)

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Total Income	44716973.14	0
Less: Total Expenditure	55941840.72	0
Profit / (Loss) before Tax	(11224867.58)	0
Less: Provision for Income tax	15564	0
Profit / (Loss) After Tax	(11240434.58)	0

A.J.SHRINK WRAP PRIVATE LIMITED (Amt In Rs.)

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Total Income	14715218	644641.70
Less: Total Expenditure	19842858	644641.70
Profit / (Loss) before Tax	(5127639)	0
Less: Provision for Income tax	(317302)	0
Profit / (Loss) After Tax	(4810337)	0

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.

SIEL continues to build a strong foundation among its customers and suppliers. It has a long and interesting heritage, and has grown to National Corporation. The superior quality is the main reason behind the increasing catalogue of our esteemed clients. The ability to provide quality packing solutions for the beverages & food products provides your Company with the top spot

OPPORTUNITY AND THREATS: The company is optimistic about its future plans and it is banking on the increase in the rural spending. Your Company is planning to establish its brand presence in the semi urban and rural market and is planning to tap the niche rural sector. But we expect as the economy will move out of recession, the company expects to improve its performance. 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.

One of our major achievement has been approval of product quality from the largest non-alcoholic beverage manufacturer of the world — Coca Cola. Your Company have been manufacturing corrugated boxes for the bottlers of Coca Cola in India and are proud to continue the legacy till date.

PERFORMANCE REVIEW: During the year under review, the Company has suffered a loss after tax of Rs. 43.92 lacs as compared to the net profit after tax of Rs. 18.45 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.

Adequate management control is in place to ensure quick action on early warnings, and to proactively monitor and mitigate all potential risks. A comprehensive risk management strategy developed by the risk and Audit Department forms the framework for all de-risking and risk mitigation activities undertaken by your company with the fullest involvement of top management professionals.

Your Company is exposed to price fluctuation in its business. All major raw materials as well as finished goods being agro-based are subject to market price variations. Prices of these commodities continue to be linked to both domestic and international prices, which in turn are dependent on various Macro / Micro factors. Prices of the finished products manufactured by your company fluctuate widely due to a host of local and international factors. Your Company continues to place a strong emphasis on risk management and has successfully introduced and adopted various measures for hedging the price fluctuations in order to minimize its impact on profitability.

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.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY: According to Section 134(5)(e) of the Companies Act, 2013 the term Internal Financial Control (IFC) means the 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 Company has a well placed, proper and adequate IFC system which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly. The Company's IFC system also comprises due compliances with Company's policies. M/s Ankit A. Jain & Associates, the Internal Auditors independently evaluate the adequacy of internal

controls. Independence of the audit and compliance is ensured by direct reporting of Internal Auditors to the Audit Committee of the Board.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT: SIEL 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.

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

HUMAN RESOURCES: The Company seeks to nurture a mutually beneficial relationship with its employees. This relationship is characterized by the investment which the Company makes in it. The Company seeks to create a workplace which combines achievement orientation with care for employees. The Company lists 'people' as one of its stated core values by providing challenging roles and assignments opportunities for personal growth, relevant and timely performance support, training and an enabling environment. Your Company takes the pride in the commitment, competence and dedication shown by its employees in all areas of business. Various HR initiatives are taken to align the HR Policies to the growing requirements of the business.

Management is keen on following the best practices for attracting, retaining and enhancing human resources of the Company. Internal transfer, job rotation and training have been inculcated at different levels of the organization hierarchy to evolve team leaders and managers. The Company has in place the employee stock option scheme for seniors and middle level management. The above-mentioned measures will ensure motivated workforce, promote the ownership and sharing economic growth of the Company.

CAUTIONARY FORWARD LOOKING STATEMENTS: Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

For those statements the Company cautions that numerous important factors could affect the Company's actual results and could cause its results to differ materially from those expressed in any such forward looking statements.

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

Sd/-

Divya Mehrotra
Independent Director
DIN: 00006494
C-561, Defence Colony
Delhi-110024

Dated: 10th August, 2017

ANNEXURE-III

DISCLOSURE ON CORPORATE GOVERNANCE

This Corporate Governance Report relating to the year ended 31st March, 2017 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

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE: The Company philosophy on Corporate Governance aims at upholding core value of transparency, professionalism, accountability, honesty and integrity in its functioning and conduct of business with due respect to laws and regulations and attaining highest standard of business ethics and commitment to transparency in business dealings, essential for long term success. It is directed in such a way that it performs effectively keeping in view of customers, employees and long term interest and confidence of stakeholders. It adheres to the code of conduct formulated which serves as guide to each employee on standards, values, ethics and principles.

The Company always strives to ensure compliance with regulatory requirements both in letter and spirit besides being responsive to the aspirations of our stakeholders. The Company recognizes that Governance is a conscious and continuous process across the Organization, which enables the Company to adopt best practices to retain and enhance the trust of all our stakeholders.

A transparent, ethical and robust governance framework helps enhance efficiency, which is an important catalyst in driving business growth across parameters and boosts investors' confidence in the Business entity.

The Corporate Governance philosophy encompasses not only regulatory and legal requirements, such as the terms of listing agreements with stock exchanges, but also several voluntary practices aimed at a high level of business ethics, effective supervision and enhancement of value of all stakeholders.

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.

II. BOARD OF DIRECTORS

A. BOARD'S COMPOSITION AND CATEGORY: During the year there is no change in composition of Board of Directors.

As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of five consecutive years, but shall be eligible for re-appointment on passing of a special resolution by the Company and shall not be liable to retire by rotation. 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.

Independent Directors of your Company have affirmed compliance with Codes of conduct of the Company and the Codes for Independent Directors mentioned in Schedule IV of the Companies Act, 2013. Independent Directors have given declaration of independence to your Company stating that they meet the criteria of independence as mentioned under Section 149 (6) of the Companies Act, 2013 and that they do not disqualified to act as Independent Director. Statement on declaration is also annexed as **Annexure-XII**

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 including Chairman of the Board. 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, 2017 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, 2017

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	NIL	NIL
Independent Director Mr. Vijay Kumar Gupta	06.11.2014 (Regularised on 15.09.2015)	4	NIL	3
Independent Director Ms. Divya Mehrotra	25.02.2015 (Regularised on 15.09.2015)	10	1	NIL

#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 Memberships/ Chairmanships of all Directors is with respective limits prescribed under the Companies Act, 2013 and Listing Agreement.

BOARD MEETINGS

NUMBER OF BOARD MEETING CONDUCTED DURING THE YEAR UNDER REVIEW: Minimum four prescheduled Board Meetings are held every year. The Company had 5 Board Meetings during the financial year under review. The details of Board Meetings and attendance of directors are provided in the Corporate Governance Report.

The Board meets at regular intervals to discuss and decide on Company / Business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee 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 notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Delhi.

The Agenda of the Board / Committee meetings is set by the Company Secretary in consultation with the Chairman of the Board. 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, 2017, Five Board meetings were held on 6th June, 2016, 28th June, 2016, 12th August, 2016, 14th November, 2016 and 13th February, 2017. 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.

POST MEETING FOLLOW UP SYSTEM: The Company has an effective post Board meeting follow up procedure. Action taken report on the decisions taken in a meeting is placed at the immediately succeeding meeting for information of the Board. The Board has established procedures to periodically review Compliance Report pertaining to all laws applicable to the Company as well as steps taken by the Company to rectify instances of non-compliance.

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 performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non- Executive Directors; and
- 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, 2017 the meeting was held on 31st March, 2017.

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 meetings of Audit Committee are also attended by the Chief Financial Officer, Statutory Auditors and Internal Auditor as special invitees. 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 also meets the internal and external auditors separately, without the presence of **Management representatives**.

The Audit Committee met five times during the Financial Year ended 31st March, 2017 on 6th June, 2016, 28th June, 2016, 12th August, 2016, 14th November, 2016 and 13th February, 2017.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises;

Nomination Committee composition

Ms. Divya Mehrotra- Chairman
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.

TERM OF REFERENCE

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 two times during the Financial Year ended 31st March, 2017 on 6th June, 2016 and 13th February, 2017.

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 existing listing Agreement with Stock Exchange 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. Neha Sarpal, 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. Neha Sarpal- Compliance Officer

During the Financial year 2016-17 the Committee met on 12th August, 2016, 14th November, 2016 and 13th February, 2017.

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, 2017. 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	Whether attended AGM 2016
Mr. Vijay Kumar Gupta	5 of 5	5 of 5	2 of 2	3 of 3	YES	YES
Ms. Divya Mehrotra	3 of 5	3 of 5	1 of 2	2 of 3	YES	NO
Mr. Kamal Agarwal	5 of 5	NA	NA	NA	NA	YES
Mr. Krishna Kumar Agarwal	3 of 5	3 of 5	2 of 2	1 of 3	NA	YES

SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Name	Designation	No. of Shares Held AS ON 31.03.2017
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.

Total Remuneration paid to Independent Directors during the year ended 31st March, 2017 is hereunder: (Amt in Rs.)

Name of the Director	Period(Board Meeting dates)	Sitting fee	Total
Mr. Vijay Kumar Gupta	06.06.2016	11,000	55,000
	28.06.2016	11,000	
	12.08.2016	11,000	
	14.11.2016	11,000	
	13.02.2017	11,000	
Ms. Divya Mehrotra	06.06.2016	11,000	33,000
	12.08.2016	11,000	
	14.11.2016	11,000	

Total Salary paid to Managing Director

(Amt in Rs.)

Name of the Director	Period	Remuneration
Mr. Kamal Agarwal	1 st April 2016 to 31 st March, 2017	Rs. 25000 per month

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT OF THE COMPANY: In accordance with the requirement of Corporate Governance, the Board of Directors of the Company has formulated a code of conduct for Directors and Senior Management of the Company, the Compliance of which have been affirmed by all Board Members and Senior Management of the Company. The required declaration to this effect signed by CEO, i.e. Managing Director is appended as a separate Annexure to this report as **Annexure-VI**

DISCLOSURE ON COMPLIANCE WITH CORPORATE GOVERNANCEREQUIREMENTS 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: SIEL has complied with all the requirements of regulatory authorities. No penalties/strictures were imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority on any matter related to capital market during the last three years.

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. The Company has developed a very comprehensive Legal Compliance System, which drills down from the CEO to the Executive-level person (who is primarily responsible for compliance) within the Company.

COMPLIANCE WITH MANDATORY REQUIREMENTS: The Company has complied with all applicable mandatory requirements of the Listing Regulations as on 31.03.2017. 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 maintains the office of Non-Executive Chairman and provides for reimbursement of expenses incurred in performance of his duties.

2) Shareholders Rights

Half yearly financial statements or results are published every year. 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.

4) Reporting of Internal Auditors

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

COMPLIANCE WITH SECRETARIAL STANDARDS

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with each one of them.

DETAILS OF COMPLAINTS RECEIVED FROM SHAREHOLDERS:

No. of Complaints Remaining unresolved as on 01.04.2016	NIL
No. of Complaints received during the year	NIL
No. of Complaints resolved during the year	NIL
No. of complaints unresolved as on 31.03.2017	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. Neha Sarpal, Company Secretary and Compliance Officer is responsible for compliance with Insider Trading Procedures.

Details of securities transaction by Insiders are placed before the Board of Directors of the Company and also notified to Stock Exchange.

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**.

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.

DISCLOSURE ON WEBSITE The following information has been disseminated on the website of the Company at www.superiorindustrial.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.

In addition to the code of conducts and ethics, key policies that have been adopted by the Company are as follows 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.superiorindustriall.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.superiorindustriall.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.superiorindustriall.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.superiorindustriall.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.superiorindustriall.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	www.superiorindustriall.in/investorrelations/Investorhandbook

	to provide an overall governance framework for such determination of materiality.	
ARCHIVES MANAGEMENT POLICY	The purpose of this policy is to establish the framework needed for effective records management at SIEL. This policy provides advice to SIEL 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

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT OF THE COMPANY: In accordance with the requirement of Corporate Governance, the Board of Directors of the Company has formulated a code of conduct for Directors and Senior Management of the Company, the Compliance of which have been affirmed by all Board Members and Senior Management of the Company. The required declaration to this effect signed by CEO, i.e. Managing Director is appended as a separate Annexure to this report as **Annexure-VI**

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: SIEL has complied with all the requirements of regulatory authorities. No penalties/strictures were imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority on any matter related to capital market during the last three years.

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. The Company has developed a very comprehensive Legal Compliance System, which drills down from the CEO to the Executive-level person (who is primarily responsible for compliance) within the Company.

COMPLIANCE WITH MANDATORY REQUIREMENTS: The Company has complied with all applicable mandatory requirements of the Listing Regulations as on 31.03.2017. 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 maintains the office of Non-Executive Chairman and provides for reimbursement of expenses incurred in performance of his duties.

2) Shareholders Rights

Half yearly financial statements or results are published every year. 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.

4) Reporting of Internal Auditors

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

COMPLIANCE WITH SECRETARIAL STANDARDS

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with each one of them.

DETAILS OF COMPLAINTS RECEIVED FROM SHAREHOLDERS:

No. of Complaints Remaining unresolved as on 01.04.2016	NIL	No. of Complaints resolved during the year	NIL
No. of Complaints received during the year		No. of complaints unresolved as on 31.03.2017	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. Neha Sarpal, Company Secretary and Compliance Officer is responsible for compliance with Insider Trading Procedures.

Details of securities transaction by Insiders are placed before the Board of Directors of the Company and also notified to Stock Exchange.

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**.

PREVENTION OF SEXUAL HARRASMENT AT WORKPLACE: As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder, your Company has constituted Internal Complaints Committees (ICC). During the year, no complaints with allegations of sexual harassment was filed with the Company and the same were investigated.

The following is a report pursuant to section 22 of the Sexual Harassment of Women at workplace (Prevention, prohibition and redressal) Act, 2013:

1. No. of complaints of sexual harassment received during the year- **NIL**
2. No. of complaints disposed off during the year-**NIL**
3. No. of cases pending for more than 90 days- **NIL**
4. Nature of action taken by the employer-**NIL**

WHISTLE-BLOWER POLICY / VIGIL MECHANISM: The Company promotes ethical behaviour in all its business activities and in line with the best international Governance

practices, SIEL 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, malpractice, wrongful conduct, actual or suspected fraud or violation of policies.
- b) Ensure timely and consistent organizational response.
- c) Build and strengthen a culture of transparency and trust.
- d) 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, 2017.

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, Rashtriya Sahara, 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 2016-17.

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

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. Neha Sarpal 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, 2017

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) **DEMATERIALIZATION 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). SIEL 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:

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

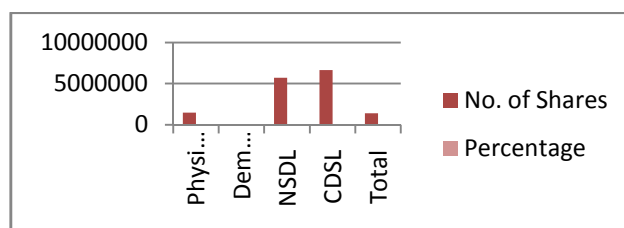
The Company's shares are transferable through the depository system. However, shares in the physical form are processed by the Registrar & Transfer Agent and approved by the Shareholders'/investors' Grievance Committee. The share transfer process is reviewed by the said committee. The company obtains 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, 2017, is given below:

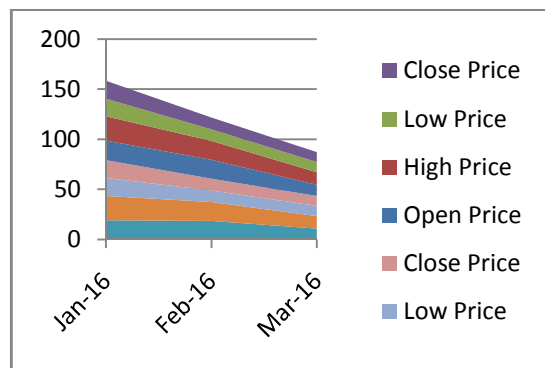
Particulars	No. of Shares	Percentage
Physical Segment	1488211	10.75%
Demat Segment		
NSDL	5713726	41.25%
CDSL	6648063	48.00%
Total	1385000	100.00%



vii) **MARKET PRICE DATA**

The market price data for the year ended March 2017 for Company's Equity Shares as available on BSE are given as below:

Month	Open Price	High Price	Low Price	Close Price
Jan-16	19.5	24.2	17.75	17.85
Feb-16	18.7	18.8	11.7	11.75
Mar-16	11.21	12.39	10.08	10.08



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 MANAGERMENTS' 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, 2017**

Details of distribution of shareholding of the equity shares of the Company by size and by ownership class on March 31, 2017 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	3426	1586077	11.45
	holding nominal share capital in excess of Rs. 2 lakh	23	3784304	27.32
13.	Overseas Body Corporate	NIL	NIL	NIL
14.	Trust	NIL	NIL	NIL
15.	Others	37	1922633	13.88
	TOTAL	3500	13850000	100.00

Top Ten Shareholders as on 31st March, 2017

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

Categories of Shareholder as on: 31st March, 2017: Shareholding Pattern by ownership

No. of Shares held	Shareholders		Shares Held	
	Numbers	%	Numbers	%
Upto 5000	3416	97.60	1151320	8.31
5001-10000	23	0.66	192760	1.39
10001 & Above	61	1.74	12505920	90.30
Total	3500	100.00	13850000	00.00

CALENDAR OF FINANCIAL YEAR ENDED 31ST MARCH, 2017

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31st March, 2017 were held on the following date:

First Quarter Results	12 th August, 2016
Second Quarter and Half yearly Results	14 th November, 2016
Third Quarter Results	13 th February, 2017
Fourth Quarter and Annual Results	30 th June, 2017
Book Closure date	22 nd September, 2017 to 28 th September, 2017
Cut Off date	21 st September, 2017

E voting	25 th September, 2017-27 th September, 2017
Scrutinizer for E Voting	Arvind Kushwaha & Associates

AGM FOR FINANCIAL YEAR 2016-17

Date and Time	28th September, 2017, Thursday
Venue	Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera crossing, Fatehpur (Chattarpur), Delhi-110074
Time	09.00 am

GENERAL BODY MEETINGS

Details of last three Annual General Meetings and the summary of Special Resolutions passed therein are as under:

Date/Year	Venue	Date & Time	Special Resolution Passed
22 nd September, 2016	Aggarwal Farm House , A-5, Bhati Mines Road, Near Dera Crossing, Fatehpur (Chattarpur), New Delhi – 110074	22.09.2016 10.00 am	Approval of investment limit.
15 th September, 2015	__same__	15.09.2015	Approval of investment limit.
29 th September, 2014	__same__	11.00 A.M. 29.09.2014 09.30 A.M.	No Special Resolution was passed in the meeting.

Postal Ballot for giving corporate guarantee was conducted. M/s Gaurav J. Jain conducted the postal ballot as scrutinizer.

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

By and on behalf of Board Of Directors

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

Sd/-
Divya Mehrotra
Independent Director
DIN: 00006494
C-561, Defence Colony
Delhi-110024

Dated: 10th August, 2017

Annexure-IV:

CERTIFICATE ON CORPORATE GOVERNANCE

The Members

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

I have and examined the Compliance of conditions of Corporate Governance by Superior Industrial Enterprises Limited (“the Company”) for the year ended 31st March, 2017, in terms of requirement of relevant provisions of SEBI(Listing Obligation and Disclosure Requirements)Regulation, 2015 as referred to in Regulation 15(2) of listing regulations read with other applicable provisions of law as and to the extent applicable during the aforesaid period.

The Compliance of conditions of corporate governance is the responsibility of management. My examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of the Corporate Governance. It is neither an Audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me and representation made by the Directors and Management, I certify that the Company has complied with , in all material respect, the conditions of Corporate Governance as stipulated in the said clause of above mentioned listing agreement/Regulation.

As required guidelines note issued by Institute of Chartered Accountants of India, I have to state that as per records maintained by the Company as on 31st March, 2017, there were no investor complaint/grievance unattended for a period more than 30 days against the Company.

I further state that such compliances in neither an assurance as to the future viability of Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kamal & Company

Sd/-

**Chartered Accountants
Membership No. 012738**

**Place: 1372, Kashmere Gate
Delhi-110 006**

Dated: 10th August, 2017

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, 2017.

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: 10th August, 2017

CEO AND CFO CERTIFICATION

To,

**The Board of Directors
Superior Industrial Enterprises Limited
Add:-25, Bazar Lane, Bengali Market
New Delhi- 110 001
CIN: L15142DL1991PLCo46469**

In accordance with Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby certify that:

A. We have reviewed the financial statements and the cash flow statement for the Financial Year ended 31st March, 2017 and based on our knowledge and belief:

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

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

B. There are to the best of our knowledge and belief, 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 accept responsibilities for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company and we 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.

D. We have indicated whatever applicable to the Auditor 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 having significant role in the Company's internal control system over financial reporting.

For Superior Industrial Enterprises Limited

**Sd/-
Kamal Agarwal
Managing Director
DIN:02644047
D-402, Saraswati Appts, I P Extension, Patpar
Ganj, Delhi-110 092**

**Sd/-
Raushan Kumar Sharma
Chief Financial Officer (CFO)
PAN: BTBPS2289A
600, Gali No. 02, Ganesh Nagar, Extn- II, Shakar
Pur, Delhi-110 092**

Dated: 30th June, 2017

ANNEXURE-VII
SECRETARIAL AUDIT REPORT

Form No. MR-3

Secretarial Audit Report

For the financial year ended March 31, 2017

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

We were appointed by the Board of Directors of *M/s Superior Industrial Enterprises Limited* (hereinafter called “the Company”) in the Board Meeting held on June 6, 2016 to conduct the Secretarial Audit for the Financial Year 2016-17.

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 2016-17. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Management’s Responsibility for Secretarial Compliances

The Company’s Management is responsible for preparation and maintenance of secretarial records and for devising proper systems to ensure compliance with the provisions of applicable laws and regulations.

Auditor’s Responsibility

Our responsibility is to express an opinion on the secretarial records, standards and procedures followed by the Company with respect to secretarial compliances. We believe that audit evidence and information obtained from the Company’s management is adequate and appropriate for us to provide a basis for our opinion.

Opinion

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company 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 March 31, 2017, 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:

I. The Companies Act, 2013 (the Act) and the Rules made thereunder, as applicable;
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. 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; - effective from May 15, 2015;
- c) Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 in relation to Employee Stock Option Scheme;
- e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) 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;

- g) Securities and Exchange Board of India (Delisting of Equity Shares) regulations, 2009; and
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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 Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.
iii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –effective from December 1, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We have relied on the representation obtained from the management of the Company and based on the report received, there has been due compliance with the following laws applicable specifically to the Company:

- i) Factories Act, 1948;
ii) The Payment of Wages Act, 1936;
iii) The Minimum Wages Act, 1948;
iv) The Payment of Bonus Act, 1965;
v) Payment of Gratuity Act, 1972;
vi) Employees’ State Insurance Act, 1948;
vii) The Contract Labour (Regulation & Abolition) Act, 1970;
viii) The Employees’ Provident Fund & Miscellaneous Provisions Act, 1952.

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

Based on Information received & records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.
2. 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.
3. Majority decision is carried through while the dissenting members’ views are captured and recorded as part of the minutes, if any.

We further report that there is scope to improve the systems and processes in the company 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, there were following events/ actions in pursuance of the above referred laws, rules, regulations, guidelines etc., having a major bearing on the company’s affairs:

- a) The details mentioned in the index of charges at MCA are not matching as per the financials provided by the Company for the FY 2016-17. Below mentioned charges are satisfied in the books of accounts but Form 17/ 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	9004673 6	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

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. Revocation of suspension is in process.

**For Sharma Charu & Associates
Company Secretaries**

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

Place: New Delhi
Date: 30th June, 2017

Note: This report is to be read with our letter of even date, which is annexed as Annexure A and forms integral part of this report.

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: 30th June, 2017

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. Neha Sarpal-15% 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 31.03.2017 Mr. Nishant Goyal resigned during the year
(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 31.03.2017 is as per the remuneration policy of the Company

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

ANNEXURE-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 31.03.2017	35,00,000	Babri Polypet Private Limited	Principal business activity and incidental

Investments As on 31.03.2017

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 Limited	Associate Company	1230000	3075000 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	Subsidiary Company	2784600/-	278460 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 31.03.2017

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.

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

Sd/-
Divya Mehrotra
Independent Director
DIN: 00006494
C-561, Defence Colony
Delhi-110024

Dated: 10th August, 2017

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH, 2017

[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, 2 nd 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.	A.J. Shrink Wrap Private Limited 25, Bazar Lane, Bengali Market, New Delhi – 110 001	U74210DL2008PTC177521	Subsidiary	51.00 %	Section 2(87)
3.	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	Dem at	Physical	Total	% of Total Shares	
A. Promoter									
(1) Indian									
Individual/ HUF	1272797	80000	1352797	9.77	1272797	80000	1352797	9.77	0
Central Govt	-	-	-	-	-	-	-	-	-
State Govt(s)	-	-	-	-	-	-	-	-	-
Bodies Corp	4953021	0	4953021	35.76	5052739	0	5052739	36.48	0.72
Banks / FI	90000	35000	125000	0.90	90000	35000	125000	0.90	0
Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	6315818	115000	6430818	46.43	6415536	115000	6530536	47.15	0.72

(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	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
<i>Institutions</i>									
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
FIs	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	1940914	89000	2029914	14.66	1811956	88900	1900856	13.72	(0.94)
(ii) Overseas	0	0	0	0	0	0	0	0	—
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	415206	1141800	1557006	11.25	443866	1141011	1584877	11.45	0.20
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	3644175	100000	3744175	27.03	3684304	100000	3784304	27.32	0.29
(c) Others(Specify) (HUF)	3291	17000	20291	0.15	4760	17000	21760	0.16	0.02
(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	17	0	17	0.00	0
(c-iv)NBFC	40279	26300	66579	0.48	150	26300	26450	0.19	(0.29)
Sub-total (B)(2)	6045082	1374100	7419182	53.56	5946253	1373211	7319464	52.85	(4.2)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	6045082	1374100	7419182	53.56	5946253	1373211	7319464	52.85	(3.48)

C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	12360900	1489100	13850000	100	12361789	1488211	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			% change in shareholding during 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	
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.	HAL Offshore Limited				
	At the beginning of the year	2486716	17.95	2486716	17.95
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase	99718	0.72	2586434	18.67
	At the End of the year	2586434	18.67	2586434	18.67

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
1.	HAL Offshore Limited	2486716	17.95%	2586434	18.67%
2.	Jay Polychem (India) Limited	1500000	10.83%	1500000	10.83%
3.	Moon Beverages Limited	1466305	10.78%	1466305	10.58%
4.	Hindustan Aqua Limited	1000000	7.22%	1000000	7.22%
5.	Sanjeev Agrawal	669036	5.70%	669036	4.83%
6.	Mrs. Deepti Agrawal	518942	4.74%	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	4398994	568386	-	4967380
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	4398994	568386	-	4967380
Change in Indebtedness during the financial year	(769867)	(568386)		
- Addition				
- Reduction				
Net Change	(769867)	(568386)	-	(1338263)
Indebtedness at the end of the financial year	3629127	-		
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	3629127	-	-	3629127

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	55000	33000	88000
	Total (1)	55000	33000	88000
	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(06.06.2016-31.03.2017)	Ms. Neha Sarpal –Company Secretary (01.04.2016-31.03.2017)	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 section 17(3) Income-tax Act, 1961	Rs. 35,500 per month	Rs. 38,000 per month	
	Others, please specify	Nil	Nil	Nil
•	Total			

• PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other Officers In Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

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

Sd/-

Divya Mehrotra
Independent Director
DIN: 00006494
C-561, Defence Colony
Delhi-110024

Dated: 10th August, 2017

INDEPENDENT AUDITOR'S REPORT

To the Members of Superior Industrial Enterprises Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Superior Industrial Enterprises Limited, New Delhi** which comprise the Balance Sheet as at 31st March 2017, Statement of Profit and Loss and the cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory information. These Financial statements are the responsibility of the Company's management. Our responsibility is to express our opinion on these financial statements based on our audit.

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 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 Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud 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 that accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 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 have conducted our audit in accordance with the auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 financial statements that give a true and fair view in expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 reasonable basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2017;
- b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date;
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other legal and regulatory Requirements.

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013, we enclose in Annexure a statement on the matters specified in the paragraph 3 & 4 of the said order to the extent applicable to the company.

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 purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of the books of account made available to us.
 - c) The Balance Sheet, Statement of Profit & Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representation received from the Directors as on 31.03.2017 taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31.03.2017 from being appointed as director in terms of clause (g) of Sub Section (2) of Section 164 of the companies Act, 2013.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company, the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - 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:
 - i. Company has not made provision for gratuity and leave encashment which is on payment basis-Refer Note No.28 (d).
 - ii. The Company has provided requisite disclosures in the standalone financial statements as regards its holding and dealings in Specified Bank Notes, as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November 2016 to 30th December 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company.
3. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place : 1372, Kashmere Gate, Delhi – 110006
Date : 30th June, 2017

FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO. 012738

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date) Report on the Internal Financial Controls Over Financial Reporting 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 Superior Industrial Enterprises Limited (“the Company”) as of March 31, 2017 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. 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 Company’s 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 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 unauthorised 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, to the best of our information and according to the explanations given to us 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 March 31, 2017, 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.

Place: 1372, Kashmere Gate, Delhi – 110006
Date: 30th June, 2017

FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO. 012738

ANNEXURE B

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

The annexure referred to in our Independent Auditor's Report to the member of Superior Industrial Enterprises Limited, New Delhi for the year ended march 31st, 2017, we report that:

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

(b) The assets have been physically verified by the management during the year in our opinion the frequency of physical verification being conducted from time to time by the company appears to be reasonable having regard to the size of the company and nature of such assets. No significant discrepancy was noticed in the regard.
2. (a) Inventory of raw materials, stores, finished goods and packing material have been physically verified by the management during the year. Frequency of verification is reasonable and the procedures of physical verification of such inventories followed by management are adequate in relation to the size of company and nature of its business.

(b) Company is maintaining proper records of inventory and the discrepancies noticed during the physical verification between physical stock and book records are not material and the same have been properly dealt with.
3. Company has not granted loans to any parties listed in the register maintained u/s 189 of the Companies Act, 2013; hence this provision is not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. According to the information and explanations given to us, the Company has not accepted any deposit during the year. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.
6. The maintenance of cost records has been specified by the Central Government under Section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained
7. (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including PF, ESI, TDS, Sales Tax, Entry Tax, Service Tax and Excise Duty except sometimes there have been delay in deposit.

(b) No amount was in arrears for a period more than 6 months as regards undisputed amount payable in respect of statutory dues.

(c) According to the information and explanation given to us, provision regarding transferring amounts which were required to be transferred to the investor education and protection fund by the Company is not applicable as no such fund exists.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and banks. The Company did not have dues to government and to debenture holders.
9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.
10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year
11. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards

14. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of Order is not applicable to the Company.

15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding or subsidiary or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable

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

Place: 1372, Kashmere Gate, Delhi – 110006.
Date: 30th June, 2017

FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO. 012738

NOTES FORMING PARTS OF FINANCIAL STATEMENTS AS AT 31st MARCH 2017

The Company is a public limited company incorporated and domiciled in India and has its registered office at 25, Bazar lane, Nengali market, New Delhi-110001. The Company has its primary listings on the Bombay Stock Exchange. The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

NOTE NO.26-NOTES ON ACCOUNTS

- I. Confirmation in support of outstanding expenses payable amount due to suppliers is being obtained at the instance of auditors.
- II. Power & Fuel cost is inclusive of cost of L.P.G, Diesel & Electricity.
- III. Share issue expense of yester years have been amortized as per provision of section 35D of Income Tax Act, 1961.
- IV. Wherever expenses/payment was not supported by bill/receipts, auditors have relied upon satisfaction of expenses/payment.

NOTE NO.27-Contingent Liabilities exist in respect of:

- (a) Any demands that may be raised suppliers of machinery/ Raw Material & other suppliers on reconciliation of accounts.
- (b) Any demands that may be raised E.S.I. & P.F. authorities on delay deposit of E.S.I /P.F. contribution.
- (c) Any demand that may be raised by Excise, Income Tax & sales Tax authorities on completion of pending assessment. Sales Tax Assessment are pending from 2013-2014.

NOTE NO.28-ACCOUNTING POLICIES

- a) Cost of Inventory of Raw Material, stores, Chemicals & packing Material is inclusive of Purchase Price & Net of Excise Duty.
- b) Sales are net of Excise Duty.
- c) Stock of Raw Material & Packing Material are valued at cost price. Purchase Cost is inclusive of cost of Raw Material, Insurance, and Entry Tax with cess. Finished Goods Stock has been valued at selling rate subject to adjustment of excise duty.
- d) As per the practice of the company the liability on account of Gratuity and Leaves Encashment would be on the payment basis. However the company is proposing to take up effective steps for insurance cover.
- e) Fixed assets are stated at cost. All cost relating to acquisition and installation of Fixed Assets are capitalized.
- f) During the year Company has charged depreciation on Fixed Assets on SLM Method as per Schedule II of Companies Act, 2013. In yester Years Company charged depreciation on Fixed Assets as per rate mentioned in Income tax Act, 1961.
- g) P.F./E.S.I charges are inclusive of administrative charges.
- h) Raw Material consumption for the year is inclusive of Raw Material Stores consumed during the year.
- i) Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet and Provision for all known liabilities have been made.
- j) Advances recoverable in cash or kind include advances made to Machinery suppliers which would be, adjusted on rendition of the accounts receipts of the material/ render of services.
- k) Previous year figures have been rearranged/ regrouped to make them comparable.
- l) Foreign Currency Transaction are accounted for at the exchange rates from prevailing on the date of transaction. All foreign currency liabilities at the year are accounted for at FEDAI exchange rates prevailing on the date any resulting foreign exchange gain or losses are recognized as period cost.

Annexure I

Detail of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the Table below :-

Particulars	SBN's	Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	Nil	4,75,343.00	4,75,343.00
(+) Permitted Receipts	Nil	98,534.00	98,534.00
(-) Permitted Payments	Nil	3,66,145.00	3,66,145.00
(-) Amount Deposit in Banks	Nil	19,500.00	19,500.00
Closing Cash in hand as on 30.12.2016	Nil	1,88,232.00	1,88,232.00

FOR Kamal And Company
Chartered Accountants
FRN 001033N

Kamal k. Gupta
Membership no. 012738

Place : 1372, Kashmere Gate, Delhi-
110006
DATE :30.06.2017

Raushan Kumar Sharma
Chief Financial Officer

Kamal Agarwal
Managing Director
DIN: 02644047

Divya Mehrotra
Director

Neha Sarpal
Company Secretary

DIN:00006494

BALANCE SHEET
AS AT 31ST MARCH, 2017

	Note	As At 31st March`2017	As At 31st March`2016
I EQUITY AND LIABILITIES		RS.	RS.
1 Share holders' Funds			
a) Share Capital	1	138,500,000	138,500,000
b) Reserves and Surplus	2	192,186,996	196,579,009
2 Non-current liabilities			
a) Long Term Borrowings	3	212,563	860,405
b) Long-term provisions		-	-
c) Other Long-term liabilities		-	-
d) Deferred Tax Liabilities		-	-
3 Current Liabilities			
a) Short Term Borrowings	4	3,416,564	4,106,975
b) Trade Payable	5	4,089,018	3,745,190
c) Other Current Liabilities	6	1,662,582	2,031,843
d) Short term provisions	7	-	493,337
Total		340,067,723	346,316,759
II ASSETS			
1 Non-current assets			
a) Fixed Assets	8		
i) Tangible assets		14,990,974	18,123,553
ii) Intangible assets		-	-
iii) Capital Work in progress		-	-
b) Other Non-current Assets	9	59,370	258,010
c) Long-term loans and advances		-	-
d) Deferred Tax Assets		-	-
2 Current assets			
a) Current Investment	10	299,491,686	299,491,686
b) Inventories	11	4,635,802	9,547,873
c) Trade Receivables	12	2,081,698	3,552,562
d) Cash and Cash Equivalents	13	12,052,824	12,733,698
e) Short Term Loans and Advances	14	6,755,369	2,609,376
Total		340,067,723	346,316,759

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

See accompanying notes which are an integral part of the financial statements

This is the Balance Sheet referred to in our report of even date

FOR KAMAL AND COMPANY

Chartered Accountants

FRN 001033N

KAMAL K. GUPTA

MEMBERSHIP NO. 012738

Raushan Kumar sharma
Chief Financial Officer

Kamal Agarwal

Managing Director

DIN:02644047

Place : 1372, Kashmere Gate, Delhi-110006

DATE :30.06.2017

Neha Sarpal
Company Secretary

Divya Mehrotra

Director

DIN:00006494

STATEMENT OF PROFIT & LOSS**FOR THE YEAR ENDED 31ST MARCH, 2017**

Particulars	Note	For the year ended 31st	For the year ended 31st
		March, 2017	March, 2016
		Rs.	Rs.
I) Revenue			
- Revenue from operations	15	23,907,402	55,392,495
- Other Income	16	1,349,398	3,622,305
Total Revenue		25,256,800	59,014,800
II) Expenditure			
- Cost of Material Consumed	17	13,113,225	33,992,978
- Trading Purchase		-	-
- Change in inventories of Finished Goods, Scrap & Work in Progress	18	4,171,487	4,306,509
- Power & Fuel Expenses		737,622	1,378,222
- Employees Benefits Expenses	19	5,949,607	7,557,087
- Finance cost	20	407,577	603,487
- Depreciation		3,132,579	3,217,833
- Other Expenses	21	2,136,716	5,369,667
Total Expenditure		29,648,813	56,425,783
III) Profit / Loss before prior year Expenses and extraordinary items and tax (I-II)		(4,392,013)	2,589,017
IV) Exceptional Items/ Prior Year Expenses		-	282,047
Profit / Loss before extraordinary items and tax (III-IV)		(4,392,013)	2,306,970
VI) Extraordinary items		-	-
VII) Profit / Loss before tax (V-VI)		(4,392,013)	2,306,970
VIII) Taxes			
(1) Current Tax	-	-	296,734
Mat Credit Entitlement	-		
(2) Prior Year tax		-	165,496
(3) Deferred Tax		-	-
IX) Profit / Loss for the year from continuing operations (VII-VIII)		(4,392,013)	1,844,740
X) Earnings per equity share (before extraordinary items)			
(1) Basic		(0.32)	0.17
(2) Diluted		(0.32)	0.17
XI) Earnings per equity share (after extraordinary items)			
(1) Basic		(0.32)	0.17
(2) Diluted		(0.32)	0.17

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

See accompanying notes which are an integral part of the financial statements

This is the statement of Profit & Loss referred to in our report of even date

FOR KAMAL AND COMPANY

Chartered Accountants

FRN 001033N

KAMAL K. GUPTA

MEMBERSHIP NO. 012738

Place : 1372, Kashmere Gate, Delhi-110006

DATE :30.06.2017

Raushan Kumar sharma
Chief Financial Officer**Neha Sarpal**

Company secretary

Kamal AGARWAL
Managing Director
DIN: 02644047**Divya Mehrotra**
Director
DIN:00006494

CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31` 2017

	Note	As At 31st March`2017	As At 31st March`2016
		RS.	RS.
A	Operating Activity		
	Net profit before tax	(4,392,013)	2,306,970
	Adjustments for non-cash items:-		
	- Depreciation	3,132,579	3,217,833
	- Preliminary Expenses Written off	198,640	198,640
	- Bad Debts written off	-	-
	Interest Expense	407,577	603,487
	Interest Income	(861,875)	(1,022,172)
	Profit on Sale of Fixed Assets	-	(120,810)
	Profit on Sale of Investment	-	(2,200,000)
	Operating profit before working capital changes	(1,515,092)	2,983,949
	Decrease /(increase) in trade receivable	1,470,864	5,892,906
	Decrease /(increase) in Inventories	4,912,071	9,657,792
	Increase /(Decrease) in current liabilities	(518,769)	(17,222,107)
	Decrease/(increase) in loan & Advances	(4,145,993)	1,093,833
	Decrease /(increase) in Other Current Assets	-	-
	Cash flow from Operating Activities before tax paid	203,081	2,406,372
	Less: Tax Paid	-	
	Cash generated from & Used in Operating Activities after tax paid	203,081	(462,230)
B	Investing Activity		1,944,143
	Acquisition of assets (Net of Disposal)	-	
	Investment shares, mutual fund	-	7,231
	Profit /(Loss) on sale of investment	-	(4,991,686)
	Profit /(Loss) on sale of Fixed Assets	-	2,200,000
	Dividend income	-	120,810
	Interest income	861,875	-
	Cash flow from Investing Activities	861,876	1,022,172
C	Financing Activity		-
	Proceeds from issue of share Capital including Premium	-	(1,641,473)
	Interest expense	(407,577)	
	Short Term Borrowings	(690,411)	-
	Repayment of Long term borrowing	(647,843)	(603,487)
	Cash flow from Financing Activities	(1,745,831)	(2,732,863)
	Net (Decrease) / Increase in cash and cash Equivalents	(680,874)	(590,244)
	Cash and cash equivalents at the beginning	16,357,623	
	Cash and cash equivalents at the closing	15,676,749	(3,926,594)
	Cash and cash equivalents at the Close (including FD & Into accrued)	12,052,824	

This is the cash flow statement referred to in our report of even date

FOR Kamal And Company

Chartered Accountants

FRN 001033N

Kamal k. Gupta

Membership no. 012738

Place : 1372, Kashmere Gate, Delhi-110006

DATE :30.06.2017

Raushan Kumar Sharma
Chief Financial Officer

Neha Sarpal
Company Secretary

Kamal Agarwal
Managing Director
DIN: 02644047

Divya Mehrotra
Director

DIN:00006494

Note 1 - Share Capital

(a) Particulars of Shares

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
- Equity Shares - 1,50,00,000 (1,50,00,000) of Rs. 10/- each	150,000,000	150,000,000
	<u>150,000,000</u>	<u>150,000,000</u>
ISSUED, SUBSCRIBED & CALLED UP		
- Equity Shares - 1,38,50,000 (1,38,50,000) of Rs. 10/- each	138,500,000	138,500,000
	<u>138,500,000</u>	<u>138,500,000</u>
Total issued, subscribed & called up capital	138,500,000	138,500,000

(b) Reconciliation of number of shares outstanding at the beginning and end of the year.

	As at March 31, 2017		As at March 31, 2016	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares (Nos)				
Balance of shares at the beginning of the year	13,850,000	138,500,000	13,850,000	13,850,000
Add: Additions during the year	-	-	-	-
Less: Buy back during the year	-	-	-	-
Balance of shares at the end of the year	<u>13,850,000</u>	<u>138,500,000</u>	<u>13,850,000</u>	<u>13,850,000</u>

1. 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

(c) Details of shareholder holding more than 5 percent shares in the company

	As at March 31, 2017		As at March 31, 2016	
	No. of Shares	%age holding	No. of Shares	%age holding
Equity Shares (Nos)				
M/S Hal Offshore Ltd.	2,586,434	18.67	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

Note 2 - Reserve & Surplus

	Details	As at March 31, 2017	Details	As at March 31, 2016
General Reserve				
- Opening balance			-	
- Add: Transferred from surplus		-	-	
- Less: Transferred to surplus			-	-
			<u>-</u>	
Share Premium				
- Opening balance		199,500,000	199,500,000	
- Add: Reserve received during the year		-	-	
- Less: Transferred to surplus		-	-	
		<u>199,500,000</u>	<u>-</u>	<u>199,500,000</u>

Statutory Reserves**- Foreign Exchange earnings unutilised reserves**

- Opening balance	-	-	-
- Add: Transferred from surplus	-	-	-
- Less: Transferred to surplus	-	-	-

Profit & Loss Account

- Opening balance	(2,920,991)	(4,765,732)
- Add: Profit / (Loss) for the year	(4,392,013)	1,844,740
- Transferred from General Reserve	-	-
- Less: Transferred to General Reserve	-	(73,13,004)
-	-	(2,920,991.42)
Total	192,186,996	196,579,009

Note 3 Long Term Borrowings

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
SECURED		
- Punjab National Bank - Car Loan (Secured against hypothecation of Car)	21	222,294
- HDFC Bank - Car Loans (Secured against hypothecation of Car)	212,542	638,111
	212,563	860,405

Note 4 - Short Term Borrowings

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
SECURED		
- Overdraft from PNB, Delhi (Secured against Bank Fixed Deposit)	3,416,564	3,538,589
- PNB Buyers Credit (Secured against Bank Fixed Deposit)		-
Un Secured		
S.E Finvest Limited	-	568,386
	3,416,564	4,106,975

Note 5 - Trade Payable

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
Trade Payables		
- Bills Payable - Suppliers	739,379	3,576,231
- Others	3,349,639	168,959
- Total	4,089,018	3,745,190

Note 6 - Other Current Liabilities

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
- Statutory liabilities	225,207	345,441
- Others	1,437,375	1,686,402

- Total	1,662,582	2,031,843
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Note 7 - Short Term Provisions

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
- Provision for Income Tax	-	493,337.00
- Others	-	-
- Total	-	493,337.00

Note 9 - Other Non-current Assets

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
Premilinary Expenses	59,370	258,010
- Total	59,370	258,010

Note 10 - Current Investments

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
AT COST		
- 316000 Equity Share of Rs.10/-each at premium of Rs.365/- in Moon Beverages Ltd.	118,500,000	118,500,000
- 3075000 Equity Share of Rs.10/-each at premium of Rs.30/- in Hindustan Aqua Ltd.	123,000,000	123,000,000
- 300000 Equity Share of Rs.10/-each at premium of Rs.140/- in Metbrass Plassim India Ltd.	45,000,000	45,000,000
- 1020000 Equity Share of Rs.10/-each in Babri polypet Pvt Ltd	-	10,200,125
- 278460 Equity Share of Rs.10/-each in A.J Shrink Wrap Pvt Ltd.	10,200,125	10,200,125
- Total	2,791,561	2,791,561
	299,491,686	299,491,686

Note 11 - Inventories

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
Finished Goods	3,716,535	7,886,141
Work in Process	223,154	228,558
Scrap (Wastage)	11,419	7,896
Raw Material	684,694	1,425,278
Stores & Spares	-	-
- Total	4,635,802	9,547,873

Note 12 - Trade Receivables

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.

debts outstanding for a period exceeding six months

Unsecured

Considered good

-

-

Considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Other debts		
Unsecured		
Considered good	2,081,698	3,552,562
Considered doubtful	-	-
	2,081,698	3,552,562
Less: Provision for doubtful debts	-	-
	2,081,698	3,552,562

Note 13 - Cash and Cash Equivalents

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
<u>Cash on Hand</u>	255,198	54,413
Balance with Banks		
- In current Account	174,471	331,817
- In Fixed Deposits	11,623,155	10,847,468
- Cheque in Hand	-	1,500,000
	12,052,824	12,733,698

Note 14 - Short-Term Loans and Advances

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
<u>Unsecured considered good</u>		
<u>- Advances recoverable in cash or in kind or for value to be received</u>		
- Excise Duty/Service Tax Recoverable	8,788	332,186
- Service Tax Recoverable	127,364	30,100
- Vat Recoverable	-	9,663
- Prepaid expenses	9,898	46,234
- Advance Tax & Self assessment tax	-	200,000
- TDS	129,467	109,693
- Security Deposit	117,300	117,300
- Advances	6,165,950	1,567,597
- Mat Credit Entitlement (2016-2017)	196,603	196,603
- Total	6,755,369	2,609,376

Note 15 - Revenue from Operations

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.
- Domestic Manufacturing Sales	23,630,518	54,605,800
- Trading Sales	-	-
- Scrap Sales	276,885	786,695
	23,907,402	55,392,495

Note 16 - Other Income

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.
- Interest Income	861,875	1,022,172
- Opening Retained Earnings	-	8,960
- Discount received	49,733	30,331
- Miscellaneous Income	-	5,356
- Interest Income on Loan	432,794	75,246
Profit on Sale of Machinery	-	120,810
Profit on sale of Investment	-	2,200,000
Sales Tax Refund F.Y 2012-13	-	76,000
Sundry Balances Written Back	4,996	83,430
	1,349,398	3,622,305

Note 17 - Cost of Material Consumed

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.
- Opening Stock	1,425,278	6,776,561
- Purchases	12,372,641	28,641,695
- Less : Closing Stock	684,694	1,425,278
- Consumption	13,113,225	33,992,978

Note 18 - Change in Inventories of Finished Goods, Scrap and Work in Progress

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.
- Opening Stock		
- Finished Goods	7,886,141	11,476,084
- Work in Process	228,558	946,200
- Scrap (Wastage)	7,896	6,820
- Total	8,122,595	12,429,104
- Closing Stock		
- Finished Goods	3,716,535	7,886,141
- Work in Process	223,154	228,558
- Scrap (Wastage)	11,419	7,896
- Total	3,951,108	8,122,595
- Net change in stocks	4,171,487	4,306,509

Note 19 - Employees Benefits Expenses

	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.
- Salaries to Executive	1,887,056	2,752,155
- Wages Expenses	3,567,545	4,087,455
- Bonus /Gratuity	82,156	170,018
- Provident Fund	214,203	251,369
- Employees State Insurance	52,281	56,119
- Welfare Expenses	146,366	239,971
	5,949,607	7,557,087

	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
	Rs.		Rs.	
- Interest	- Bank	390,309	511,332	
	- Others	10,523	82,306	
- Bank Charges / Processing Fee		6,746	9,849	
		407,577	603,487	

Note 21 - Other Expenses

	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
	Rs.		Rs.	
<u>Administrative & Other Expenses</u>				
Advertisement Expenses		38,671	62,774	
Audit Fee		25,000	201,000	
<u>Repair & Maintenance of</u>				
(a) Building		-	75,891	
(b) Plant & Machinery		215,955	703,666	
(c) Car		19,863	109,499	
Freight Charges on dispatches		341,931	690,117	
Bad debts / Claim recoverable written off		-	-	
Preliminary Expenses written off		198,640	198,640	
Fees & Taxes		331,981	374,523	
Directors Sitting Fee		88,440	229,948	
Loading & Unloading Charges (Crane)		11,250	1,316,753	
Insurance Expenses		51,170	60,186	
Legal & Professional Charges.		566,214	479,351	
Printing & Stationery		5,844	66,132	
Postage & Courier Expenses		-	3,877	
Telephone Expenses		26,380	49,078	
Travelling & Conveyance Exp.		83,510	185,117	
- Net (gain) / loss on foreign currency transaction		-	183,873	
Sales Tax demand paid		-	-	
Property Tax		-	71,044	
Miscellaneous		131,866	197,779	
Service Tax Expenses		-	110,419	
		2,136,716	5,369,667	

Note 22 - Related Party Transactions

	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
	Rs.		Rs.	
- Sales (Including Taxes)		-	-	
		-	-	

Note 23 - Revenue in Foreign Currency

	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.
Sale of stocks in Trade	-	-
	-	-

Note 24 - Expenditure in Foreign Currency

	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.
Purchase of Stocks in Trade	-	-
Interest Paid	-	41,907
	-	41,907

Note 25 - Value of Import on CIF Basis

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
Car - Bentley	-	-
	-	-

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 Consolidated Statement of Profit & Loss, the consolidated Cash Flow Statement 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 and consolidated cash flows 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 Rule 7 of the Companies (Accounts) Rules, 2014. 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 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 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 financial 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 financial 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 their

reports 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, 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, 2017, and their consolidated profit and their consolidated cash flows 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 opinion on the Consolidated Financial Statements, in so far as it relates to 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 the aforesaid, is based solely on such financial statements / financial information.

Our opinion on the Consolidated Financial Statements, and our report on other Legal and Regulatory Requirements below, 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 statements / financial information certified by the management.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. Our report on adequacy of internal financial control system for financial reporting and operating effectiveness of such control for the parent company and its Indian subsidiary and Associate is annexed.

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 of the aforesaid Consolidated Financial Statements.

(b) In our opinion, proper books and account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

(d) In our opinion, the aforesaid consolidated financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) No such financial transaction has come to our notice which has any adverse effect on the functioning of the company.

(f) On the basis of the written representations received from the directors of the Holding Companies and subsidiary/Associate (incorporated in India) as on 31st March, 2017 taken on record by the respective Board of Directors of the Holding and subsidiary/Associate company none of the directors of such companies is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.

(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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- I. Company has not made provision for gratuity and leave encashment which is on payment basis-Refer Note No.28 (d).
- II. Depreciation is provided using the Straight Line Method as per the useful lives of the assets estimated by the management.

Place: 1372, Kashmere Gate, Delhi – 110006.

Date: This 30th Day of, 2017

FOR KAMAL & COMPANY

CHARTERED ACCOUNTANTS

MEMBERSHIP NO. 012738

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

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 the Company which includes Superior Industrial Enterprises Limited and its subsidiary and Associate Company, We have audited the internal financial controls over financial reporting of Superior Industrial Enterprises Limited ("the Company") as of 31st March, 2017 which are incorporated in India.

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 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 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 Company's 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 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 subsidiary companies and Associate Company, which are companies incorporated in India, have, in all material respects, 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, 2017, 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.

NOTES FORMING PARTS OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st MARCH 2017

COMPANY INFORMATION

Superior Industrial Enterprises Limited (the "Company") is a domestic Public Limited Company and is listed on Bombay Stock Exchange Limited (BSE). The Company is an independent manufacturer of corrugated boxes, having registered office in New Delhi and manufacturing facility in Ghaziabad, Uttar Pradesh. Established in 1991, we are a leading manufacturer and suppliers covering a broad range of markets and progress to continue to be in the fore front in the near future. M/s Babri Polypet Private Limited and Ms. A.J Shrink Wrap Private Limited, are its subsidiary Companies since 03.11.2016 and 09.10.2016 respectively M/s Hindustan Aqua Limited is its Associate Company since 30.03.2013.

NOTE NO.26-NOTES ON ACCOUNTS

- V. Confirmation in support of outstanding expenses payable amount due to suppliers are being obtained at the instance of auditors.
- VI. Power & Fuel cost is inclusive of cost of L.P.G, Diesel & Electricity.
- VII. Share issue expense of yester years have been amortized as per provision of section 35D of Income Tax Act, 1961.
- VIII. Wherever expenses/payment was not supported by bill/receipts, auditors have relied upon satisfaction of expenses/payment.
- IX. The bifurcation of the total outstanding dues of Small Scale Industrial Undertaking and other than Small Scale Industrial Undertakings as well as the name Small Scale Industrial Undertaking to whom the Company owes a sum of exceeding rupees one lacs and which is outstanding for more than thirty days, are not disclosed in the Balance Sheet as suppliers have not indicated their status on their documents/papers whether they are small scale undertaking or not hence it is not possible for the Company to disclose the said information in respect of trade creditors.
- X. The Subsidiary Company M/s A.J. Shrink Wrap Private Limited is setting up Shrink Wrap Film Plant ("Project") in a land plot No. 233, Block No. Ecotech Extn, Sector, Ecotech-1, Gr. Noida, Industrial Area, G.B. Nagar. Profit & Loss accounts have been prepared upto 30.11.2015. Since the Company has decided to install new projects, expenditure incurred after 30.11.2015 has been transferred to pre-operative expenses and will be apportioned to the Assets on the completion of projects necessary details as per Schedule III to the Companies Act, 2013 have been disclosed.

NOTE NO.27-Contingent Liabilities exist in respect of:

- (d) Any demands that may be raised suppliers of machinery/ Raw Material & other suppliers on reconciliation of accounts.
- (e) Any demands that may be raised E.S.I. & P.F. authorities on delay deposit of E.S.I /P.F. contribution.
- (f) Any demand that may be raised by Excise, Income Tax & sales Tax authorities on completion of pending assessment. Sales Tax Assessment are pending from 2012-2013.

NOTE NO.28-SIGNIFICANT ACCOUNTING POLICIES

28.1 BASIS OF PREPARATION OF ACCOUNTS

The Accounts have been prepared in accordance with the historical cost convention under accrual basis of Accounting as per Indian GAAP. Accounts and disclosures thereon comply with the Accounting Standard specified in Companies(Accounting Standard)Rules, 2006 which continue to apply under Section 133 of Companies Act, 2013 READWITH Rule 7 of Companies (Accounts)Rules, 2014, other pronouncement of ICAI and guidelines issued by SEBI.

All Assets and liabilities have been classified as Current or non-current Assets as per Company's normal operating cycle and the criteria set out in Schedule III.

28.2 USE OF ESTIMATES

Indian GAAP enjoins Management to make estimates and assumptions that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to years, the financial statement relate to. Actual result could differ from such estimates. Any revision in accounting estimates is recognized prospectively from current year and material revision, including its impact on financial statement, is reported in notes to accounts in the year of incorporation of revision.

28.3 RECOGNITION OF INCOME AND EXPENSES

- a) Cost of Inventory of Raw Material, stores, Chemicals & packing Material is inclusive of Purchase Price & Net of Excise Duty.

- b) Sales are net of Excise Duty.
- c) Stock of Raw Material & Packing Material are valued at cost price. Purchase Cost is inclusive of cost of Raw Material, Insurance, and Entry Tax with cess. Finished Goods Stock has been valued at selling rate subject to adjustment of excise duty.
- d) As per the practice of the company the liability on account of Gratuity and Leaves Encashment would be on the payment basis. However the company is proposing to take up effective steps for insurance cover.
- e) P.F./E.S.I charges are inclusive of administrative charges.
- f) Raw Material consumption for the year is inclusive of Raw Material Stores consumed during the year.
- g) Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet and Provision for all known liabilities have been made.
- h) Advances recoverable in cash or kind include advances made to Machinery suppliers which would be, adjusted on rendition of the accounts receipts of the material/ render of services.
- i) Previous year figures have been rearranged/ regrouped to make them comparable.

28.4 FIXED ASSETS

Fixed assets are stated at cost. All cost relating to acquisition and installation of Fixed Assets are capitalized.

- a) Depreciation is provided using the Straight Line Method as per the useful lives of the assets estimated by the management.

28.5 DEFERRED TAX

No Provision made for deferred tax liability and steps are yet to be taken for creation of deferred tax assets as on 31.03.2016.

28.6 FOREIGN CURRENCY TRANSLATION

Foreign Currency Transaction are accounted for at the exchange rates from prevailing on the date of transaction. All foreign currency liabilities at the year are accounted for at FEDAI exchange rates prevailing on the date any resulting foreign exchange gain or losses are recognized as period cost.

28.7 EARNING PER SHARE

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

FOR Kamal And Company
Chartered Accountants
FRN 001033N

Kamal k. Gupta
Membership no. 012738

Place : 1372, Kashmere Gate, Delhi-110006
DATE :30.06.2017

Raushan Kumar Sharma
Chief Financial Officer

Neha Sarpal
Company Secretary

Kamal Agarwal
Managing Director
DIN: 02644047

Divya Mehrotra
Director

DIN:00006494

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED
25, Bazar Lane, Bengali Market, New Delhi - 110 001
CONSOLIDATED BALANCE SHEET
AS AT 31ST MARCH, 2017

I	Note	As At 31st March`2017	As At 31st March`2016
EQUITY AND LIABILITIES		RS.	
1 Share holders' Funds			
a) Share Capital	1	138,500,000	138,500,000
b) Reserves and Surplus	2	218,509,094	251,141,085
c) Minority Interest		6,332,473	12,406,546
2 Non-current liabilities			
a) Long Term Borrowings	3	103,937,079	45,987,221
b) Long-term provisions		-	-
c) Other Long-term liabilities		-	-
d) Deferred Tax Liabilities		-	-
3 Current Liabilities			
a) Short Term Borrowings	4	871,866	4,106,975
b) Trade Payable	5	11,433,569	5,190,937
c) Other Current Liabilities	6	17,010,532	3,369,133
d) Short term provisions	7	1,110,855	543,963
Total		497,705,466	461,245,860
II ASSETS			
1 Non-current assets			
a) Fixed Assets	8		
i) Tangible assets		114,444,468	32,433,772
ii) Intangible assets			
iii) Capital Work in progress			52,726,672
b) Intangible assets- Goodwill On Babri AJ Shrink Wrap		125 60,129	125 60,129
b) Other Non-current Assets	9	59,370	308,429
c) Long-term loans and advances		1,380,563	102,110
d) Deferred Tax Assets		3,580,573	72,802
2 Current assets			
a) Current Investment	10	319,625,862	341,080,574
b) Inventories	11	21,307,499	12,352,519
c) Trade Receivables	12	17,045,262	3,555,343
d) Cash and Cash Equivalents	13	12,640,905	13,136,438
e) Short Term Loans and Advances	14	7,560,712	5,416,947
Total		497,705,466	461,245,860

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

See accompanying notes which are an integral part of the financial statements

This is the Balance Sheet referred to in our report of even date

For Kamal And Company

Chartered Accountants
FRN 001033N

Kamal k. Gupta
Membership no. 012738

Place : 1372, Kashmere Gate, Delhi-110006
DATE :30.06.2017

Raushan Kumar sharma

Chief Financial Officer

Neha Sarpal
Company Secretary

Kamal Agarwal
Managing Director
DIN: 02644047

Divya Mehrotra
Director
DIN:00006494

SATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note	For the year ended 31st March, 2017	
		Rs.	
I) Revenue			
- Revenue from operations	15	76,642,756	55,392,495
- Other Income	16	6,989,893	3,622,305
Total Revenue		69,973,774	59,014,800
II) Expenditure			
- Cost of Material Consumed	17	64,045,930	33,992,978
- Trading Purchase		-	-
- Change in inventories of Finished Goods, Scrap & Work in Progress	18	(7,305,888)	4,306,509
- Power & Fuel Expenses		6,938,995	1,378,222
Excise duty related to the difference between closing stock and opening stock		1,063,878	
- Employees Benefits Expenses	19	12,976,834	7,557,087
- Finance cost	20	985,098	603,487
- Depreciation		9,051,595	3,217,833
- Other Expenses	21	9,635,331	5,405,936
Total Expenditure		85,605,258	56,462,052
III) Profit / Loss before prior year Expenses and extraordinary items and tax (I-II)		(20,759,124)	2,552,748
IV) Exceptional Items/ Prior Year Expenses		-	282,047
Profit / Loss before extraordinary items and tax (III-IV)		(20,759,124)	2,270,701
VI) Extraordinary items		-	-
VII) Profit / Loss before tax (V-VI)		(20,759,124)	2,270,701
VIII) Taxes		-	-
(1) Current Tax		-	296,734
Mat Credit Entitlement		-	-
(2) Prior Year tax		-	165,496
(3) Deferred Tax		(3,507,771)	-
IX) Profit / Loss for the year from continuing operations (VII-VIII)		(17,251,353)	1,808,471
X) Earnings per equity share (before extraordinary items)		-	-
(1) Basic		(1)	0.16
(2) Diluted		(1)	0.16
XI) Earnings per equity share (after extraordinary items)		-	-
(1) Basic		(1)	0.16
(2) Diluted		(1)	0.16

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This is the statement of Profit & Loss referred to in our report of even date

FOR KAMAL AND COMPANY

Chartered Accountants

FRN 001033N

KAMAL K. GUPTA

MEMBERSHIP NO. 012738

Raushan Kumar sharma
Chief Financial Officer

Kamal AGARWAL
Managing Director
DIN: 02644047

Place : 1372, Kashmere Gate, Delhi-110006

Neha Sarpal

Divya Mehrotra

DATE :30.06.2017

Company secretary

Director
DIN:00006494

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31st MARCH, 2017

	Note	As At 31st March`2017	As At 31st March`2017
A		RS.	RS.
Operating Activity			
Net profit before tax		(21,070,819)	-
Adjustments for non-cash items:-			
-Depreciation		9,051,595	-
-Finance Charges		8,400,377	-
- Preliminary Expenses Written off		198,640	-
Interest Income		(861,875)	-
Operating profit before working capital changes		(4,282,081)	-
Decrease /(increase) in trade receivable		(15,037,071)	-
Decrease /(increase) in Inventories		(8,954,980)	-
Increase /(Decrease) in current liabilities		16,898,085	-
Decrease/(increase) in loan & Advances		(5,101,909)	-
Decrease/(increase) in trade payable		3,957,654	-
Decrease /(increase) in Short term provision		(3,650)	-
Cash flow from Operating Activities before tax paid		(12,523,952)	-
Less: Tax Paid			
Cash generated from & Used in Operating Activities after tax paid		(12,523,952)	-
Investing Activity			
Acquisition of assets (Net of Disposal)		33,193,386	-
Interest income		861,875	-
Cash flow from Investing Activities		34,055,261	-
Financing Activity			
Interest expense		(8,400,377)	-
Short Term Borrowings		(690,411)	-
Repayment of Long term borrowing		59,294,675	-
Cash flow from Financing Activities		50,203,887	-
Net (Decrease) / Increase in cash and cash Equivalents		71,735,197	-
Cash and cash equivalents at the beginning		13,136,437	-
Cash and cash equivalents at the closing		84,871,634	13,136,437

FOR KAMAL AND COMPANY

Chartered Accountants

FRN 001033N

KAMAL K. GUPTA

MEMBERSHIP NO. 012738

Raushan Kumar sharma
Chief Financial Officer

Kamal AGARWAL
Managing Director
DIN: 02644047

Place : 1372, Kashmere Gate, Delhi-110006

Neha Sarpal

Divya Mehrotra

DATE :30.06.2017

Company secretary

Director
DIN:00006494

Note 1 - Share Capital

(a) Particulars of Shares

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
- Equity Shares - 1,50,00,000 (1,50,00,000) of Rs. 10/- each	150,000,000	150,000,000
ISSUED, SUBSCRIBED & CALLED UP		
- Equity Shares - 1,38,50,000 (1,38,50,000) of Rs. 10/- each	138,500,000	138,500,000
Total issued, subscribed & called up capital	138,500,000	138,500,000

(b) Reconciliation of number of shares outstanding at the beginning and end of the year.

	As at March 31, 2017		As at March 31, 2016	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares (Nos)				
Balance of shares at the beginning of the year	13,850,000	138,500,000	13,850,000	13,850,000
Add: Additions during the year	-	-	-	-
Less: Buy back during the year	-	-	-	-
Balance of shares at the end of the year	13,850,000	138,500,000	13,850,000	13,850,000

1. 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

(c) Details of shareholder holding more than 5 percent shares in the company

	As at March 31, 2017		As at March 31, 2016	
	No. of Shares	%age holding	No. of Shares	%age holding
Equity Shares (Nos)				
M/S Hal Offshore Ltd.	2,586,434	18.67	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

Note 2 - Reserve & Surplus

	TOTAL	
	As at March 31, 2017	As at March 31, 2016

Capital Reserve

On Value of share of Hindustan Aqua Ltd.	20,519,520
	20,519,520

Share Premium

- Opening balance	196,542,739	199,500,000
- Add: Reserve received during the year	-	-
- Less: Transferred to surplus	-	-
Total	196,542,739	199,500,000

Profit & Loss Account

- Opening balance	-	(4,869,982)	
- Add: Share in Post-acquisition Surplus		(6,481,011)	12,288,084
- Add: Share in Current Year Surplus (HAL)		33,125,862	21,772,970
- Add: Profit/(Loss) for the year	(4,678,496)	1,808,471	
- Less: Preaquisition profit		104,250	
- Less: Share of minority interest in post acquisition profit		17,772	
		-	
Total	21,966,354	31,121,565	
Total	218,509,094	251,141,085	

Note 3 Long Term Borrowings

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
SECURED		
- Punjab National Bank - Car Loan (Secured against hypothecation of Car)	21	28,583,971
- HDFC Bank - Car Loans (Secured against hypothecation of Car)	212,542	638,111
UNSECURED	53,147,045	
		21,993,500
	212,563	53,147,045
		50,577,471
		860,405

Note 4 - Short Term Borrowings

	As At 31st March`2017	As At 31st March`2016
	Rs.	Rs.
SECURED		
- Overdraft from PNB, Delhi (Secured against Bank Fixed Deposit)	6,328,978	3,538,589
- PNB Buyers Credit (Secured against Bank Fixed Deposit)		-
Un Secured		
S.E Finvest Limited	-	568,386
	6,328,978	4,106,975

Note 5 - Trade Payable

	As At 31st March`2016	
	Rs.	
Trade Payables		
- Bills Payable - Suppliers	739,379	3,576,231
- Others	11,095,358	168,959
- Total	11,834,737	3,745,190

Note 6 - Other Current Liabilities

	As At 31st March`2016	
	Rs.	
- Statutory liabilities	225,207	345,441
- Others	16,785,325	1,686,402
- Total	17,010,532	2,031,843

Note 7 - Short Term Provisions

	As At 31st March`2016	
	Rs.	
- Provision for Income Tax		493,337.00
- Others	1,110,855.00	-
- Total	1,110,855.00	493,337.00

Note 9 - Other Non-current Assets

	As At 31st March`2017	As At 31st March`2016
	Rs.	
Preliminary Expenses	59,370	258,010
- Total	59,370	258,010

Note 10 - Current Investments**AT COST**

- 316000 Equity Share of Rs.10/-each at premium of Rs.365/- in Moon Beverages Ltd.	118,500,000	118,500,000
- 3275000 Equity Share of Rs.10/-each at premium of Rs.30/- in Hindustan Aqua Ltd.	123,000,000	123,000,000
- 300000 Equity Share of Rs.10/-each at premium of Rs.140/- in Metbrass Plassim India Ltd.	45,000,000	45,000,000
- 1020000 Equity Share of Rs.10/-each in Babri polypet Pvt Ltd	10,200,125	10,200,125
- 278460 Equity Share of Rs.10/-each in A.J Shrink Wrap Pvt Ltd.	2,791,561	2,791,561
- Total	299,491,686	299,491,686

	As At 31st March`2016	
		Rs.
Finished Goods	15,457,965	7,886,141
Work in Process	1,577,909	228,558
Scrap (Wastage)	11,419	7,896
Packing material	322,789	
Raw Material	3,842,418	1,425,278
Stores & Spares	95,000	-
- Total	21,307,499	9,547,873

Note 12 - Trade Receivables

	As At 31st March`2017	As At 31st March`2016
		Rs.
<u>Unsecured</u>		
Considered good		-
Considred doubtful		-
Less: Provision for doubtful debts		-
Other debts		
Unsecured		
Considered good	17,446,430	3,552,562
Considred doubtful	-	-
	17,446,430	3,552,562
Less: Provision for doubtful debts	-	-
	17,446,430	3,552,562

Note 13 - Cash and Cash Equivalents

	As At 31st March`2016	
		Rs.
<u>Cash on Hand</u>	729,888	54,413
Balance with Banks	113,391	
- In current Account	174,471	331,817
- In Fixed Deposits	11,623,155	10,847,468
- Cheque in Hand	-	1,500,000
	-	
	12,640,905	12,733,698

Note 14 - Short-Term Loans and Advances

Unsecured considered good- Advances recoverable in cash or in kind or for value to be received

- Excise Duty/Service Tax Recoverable	2,209,269	332,186
- Service Tax Recoverable	515,312	30,100
- Vat Recoverable	508,842	9,663
- Prepaid expenses	116,061	46,234
- Advance Tax & Self assessment tax	-	200,000
- TDS	336,343	109,693
- Security Deposit	117,300	117,300
- Advances	9,018,094	1,567,597
- Mat Credit Entitlement (2016-2017)	196,603	196,603

Note 15 - Revenue from Operations

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	
- Domestic Manufacturing Sales	67,349,604	54,605,800
- Trading Sales	-	-
- Scrap Sales	276,885	786,695
	67,626,489	55,392,495

Note 16 - Other Income

Particulars	For the year ended 31st March, 2016	
	Rs.	
- Interest Income	946,205	1,022,172
- Opening Retained Earnings	-	8,960
- Job Work	4,645,077	
- Discount received	153,690	30,331
	1,239,924	
- Miscellaneous Income		5,356
- Interest Income on Loan	432,794	75,246
Profit on Sale of Machinery	-	120,810
Profit on sale of Investment	-	2,200,000
Sales Tax Refund F.Y 2012-13	-	76,000
Sundry Balances Written Back	4,996	83,430
	7,422,686	3,622,305

Note 17 - Cost of Material Consumed

Particulars	For the year ended 31st March, 2016	
	Rs.	
- Opening Stock	2,805,278	6,776,561
- Purchases	66,715,590	28,641,695
- Less : Closing Stock	4,851,388	1,425,278
- Consumption	64,669,480	33,992,978

Note 18 - Change in Inventories of Finished Goods, Scrap and Work in Progress

Particulars	For the year ended 31st March, 2016	
	Rs.	
- Opening Stock		
- Finished Goods	8,308,930	11,476,084
- Work in Process	415,608	946,200
- Scrap (Wastage)	7,896	6,820
- Total	8,732,434	12,429,104
- Closing Stock		
- Finished Goods	15,457,965	7,886,141
- Work in Process	568,939	228,558

- Scrap (Wastage)	11,419	7,896
- Total	16,038,322	8,122,595
- Net change in stocks	(7,305,888)	4,306,509

Note 19 - Employees Benefits Expenses

	For the year ended 31st March, 2017	For the year ended 31st March, 2016
- Salaries to Executive	8,447,460.46	2,752,155
- Wages Expenses	3,567,545.00	4,087,455
- Bonus /Gratuity	82,156.00	170,018
- Provident Fund	294,782.00	251,369
- Employees State Insurance	85,823.00	56,119
- Welfare Expenses	499,068.00	239,971
	12,976,834	7,557,087

Note 20 - Finance Cost

- Interest		
- Bank	3,114,575	511,332
- Others	4,745,496	82,306
- TDS	15,564	
- Bank Charges / Processing Fee	542,257	9,849
	-	
	8,417,891	603,487

Note 21 - Other Expenses

Administrative & Other Expenses

Advertisement Expenses	38,671	62,774
Audit Fee	80,000	201,000
Repair & Maintenance of	-	
(a) Building	-	75,891
(b) Plant & Machinery	1,256,975	703,666
(c) Car	19,863	109,499
(d) Other	428,309	
Freight Charges on dispatches	570,681	690,117
Bad debts / Claim recoverable written off	-	-
Preliminary Expenses written off	249,059	198,640
Fees & Taxes	650,290	374,523
Rebate & discount	59,032	
Directors Sitting Fee	108,440	229,948
Loading & Unloading Charges (Crane)	143,603	1,316,753
Insurance Expenses	143,784	60,186
Legal & Professional Charges.	1,221,053	479,351
Printing & Stationery	161,979	66,132
Postage & Courier Expenses	41,356	3,877
Testing charges	315,283	
Telephone Expenses	93,773	49,078
Travelling & Conveyance Exp.	421,896	185,117
- Net (gain) / loss on foreign currency transaction	-	183,873
Sales Tax demand paid	-	-
Stores & spares	2,165,878	
Packing material	1,068,415	

Property Tax	-	71,044
Miscellaneous	385,977	197,779
Service Tax Expenses	11,015	110,419
	<u>9,635,331</u>	<u>5,369,667</u>

Note 22 - Related Party Transactions

	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
- Sales (Including Taxes)		-
		-

Note 23 - Revenue in Foreign Currency

	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
Sale of stocks in Trade		-
		-

Note 24 - Expenditure in Foreign Currency

	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
Purchase of Stocks in Trade		-
Interest Paid		41,907
		<u>41,907</u>

Note 25 - Value of Import on CIF Basis

	As At 31st March`2017	As At 31st March`2016
		Rs.
Car - Bentley		-
		-

Note 8 - Fixed Assets

Particulars	Depreciated on rate (%)	Gross Block				Depreciation					Net Book Value	
		As at April 1, 2016	Additions / Adjustments during the period	Deduction / Retirement during the period	As at March 31, 2017	As at April 1, 2016	Additions / Adjustments during the period	Deduction / Retirement during the period	Amount to be charged from opening retained earnings on 1.04.2016	As at March 31, 2017	As at March 31, 2017 (SLM)	As at March 31, 2016 (As per Income Tax)
Tangible assets:	-											
Land & Site Development		3,306,898	-	-	3,306,898	-	0	-	-	-	3,306,898	3,306,898
Building Factory		14,637,871	-	-	14,637,871	12,064,808	99603	-	-	12,164,411	2,473,460	2,573,063
Building Admin Block		1,022,994	-	-	1,022,994	855,496	8950	-	-	864,446	158,548	167,498
Plant & Machinery		22,150,948	-	-	22,150,948	12,506,027	2582702	-	-	15,088,729	7,062,219	9,644,921
Air Conditioner		30,240	-	-	30,240	28,728	0	-	-	28,728	1,512	1,512
D.G. Set		405,000	-	-	405,000	257,308	31860	-	-	289,168	115,832	147,692
Computer		254,445	-	-	254,445	241,208	4433	-	-	245,641	8,804	13,237
Printers		10,250	-	-	10,250	3,388	3246	-	-	6,634	3,616	6,862
Typewriter		26,302	-	-	26,302	25,813	0	-	-	25,813	1,315	1,315
Telecommunication System		123,491	-	-	123,491	117,805	0	-	-	117,805	6,175	6,175
Fax & Photocopier		96,928	-	-	96,928	92,082	0	-	-	92,082	4,846	4,846
Electric Installation		497,712	-	-	497,712	326,397	23771	-	-	350,168	147,544	171,315
Tools & Die		152,906	-	-	152,906	152,906	0	-	-	152,906	7,645	7,645
Water Cooler		47,130	-	-	47,130	22,230	3964	-	-	26,194	20,936	24,900
Weighting Machine		452,037	-	-	452,037	429,435	0	-	-	429,435	22,602	22,602
Furniture & Fixture		140,578	-	-	140,578	103,407	4584	-	-	107,991	32,587	37,171
Vehicles		3,597,494	-	-	3,597,494	3,417,619	0	-	-	3,417,619	179,875	179,875
Car - Honda Amaze		699,575	-	-	699,575	161,631	83075	-	-	244,706	454,869	537,944
Car - Innova		1,344,691	-	-	1,344,691	674,586	150717	-	-	825,303	519,388	670,105
Verna Car Hyundai		1,105,660	-	-	1,105,660	507,683	135674	-	-	643,357	462,303	597,977
- Total		50,103,150.30	-	-	50,103,150	31,988,557	3,132,579	-	-	35,121,136	14,990,974	18,123,553
Intangible assets	-											
- Total		-	-	-	-	-	-	-	-	-	-	-
Capital Work-in-progress		-	-	-	-	-	-	-	-	-	-	-
- Total		50,103,150	-	-	50,103,150	31,988,557	3,132,579	-	-	35,121,136	14,990,974	18,123,553

Superior Industrial Enterprises Limited
25, Bazar Lane, Bengali Market, New Delhi - 110 001
Notes on Accounts (Forming part of Financial Statements as at 31st March` 2017)

Note 8 - Fixed Assets

Particulars	Depreciation rate (%)	Gross Block				Depreciation					Net Book Value	
		As at April 1, 2016	Additions / Adjustments during the period	Deduction / Retirement during the period	As at March 31, 2017	As at April 1, 2016	Additions / Adjustments during the period	Deduction / Retirement during the period	Amount to be charged from opening retained earnings on 1.04.2016	As at March 31, 2017	As at March 31, 2017	As at March 31, 2016 (As per Income Tax)
Tangible assets:	-											
Land & Site Development		17,617,117	50,250	-	17,667,367	-	0	-	-	-	17,667,367	17,617,117
Building Factory		16,625,264	27,248,378	-	43,873,642	12,064,808	1186615	-	-	13,251,423	30,622,219	4,560,456
Building Admin Block		1,022,994	-	-	1,022,994	855,496	8950	-	-	864,446	158,548	167,498
Plant & Machinery		22,150,948	58,075,787	-	80,226,735	12,506,027	7251199	-	-	19,757,226	60,469,509	9,644,921
Office Equipment		-	46,708	-	46,708	46,708	1629	-	-	-	-	-
Air Conditioner		30,240	-	-	30,240	28,728	0	-	-	28,728	1,512	1,512
D.G. Set		405,000	-	-	405,000	257,308	31860	-	-	289,168	115,832	147,692
Computer		254,445	122,908	-	377,353	241,208	17643	-	-	258,851	118,502	13,237
Printers		10,250	-	-	10,250	3,388	3246	-	-	6,634	3,616	6,862
Typewriter		26,302	-	-	26,302	25,813	0	-	-	25,813	1,315	1,315
Telecommunication System		123,491	-	-	123,491	117,805	0	-	-	117,805	6,175	6,175
Fax & Photocopier		96,928	-	-	96,928	92,082	0	-	-	92,082	4,846	4,846
Electric Installation		497,712	3,239,451	-	3,737,163	326,397	163895	-	-	490,292	3,246,871	171,315
Tools & Die		152,906	-	-	152,906	152,906	0	-	-	152,906	7,645	7,645
Water Cooler		47,130	-	-	47,130	22,230	3964	-	-	26,194	20,936	24,900
Weighting Machine		452,037	-	-	452,037	429,435	0	-	-	429,435	22,602	22,602
Furniture & Fixture		140,578	291,416	-	431,994	103,407	13128	-	-	116,535	315,459	37,171
Vehicles		3,597,494	-	-	3,597,494	3,417,619	0	-	-	3,417,619	179,875	179,875
Car - Honda Amaze		699,575	-	-	699,575	161,631	83075	-	-	244,706	454,869	537,944
Car - Innova		1,344,691	-	-	1,344,691	674,586	150717	-	-	825,303	519,388	670,105
Verna Car Hyundai		1,105,660	-	-	1,105,660	507,683	135674	-	-	643,357	462,303	597,977
- Total		66,400,762.30	89,074,898	-	155,475,660	32,035,265	9,051,595	-	-	41,038,523	114,399,389	34,421,165
Intangible assets	-											
- Total		-	-	-	-	-	-	-	-	-	-	-
Capital Work-in-progress		-	-	-	-	-	-	-	-	-	-	-
- Total		66,400,762	89,074,898	-	155,475,660	32,035,265	9,051,595	-	-	41,038,523	114,399,389	34,421,165

NOTES:
