



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

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

31st July, 2020

To
Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Scrip Code: 519234

Subject: Outcome of the Board Meeting held on Friday, 31st July, 2020 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Dear Sir,

This is to inform that the Board of Directors of the Company has, at its meeting held on Friday, July 31, 2020, inter alia considered and approved the following items:

- i. Approved the quarterly and Annual Audited Standalone & Consolidated Financial Result for the year/quarter ended 31st March, 2020, as recommended by the Audit Committee.
- ii. To take quarterly compliance certificate under regulation 17(3) & 17(8) of SEBI (LODR) 2015 into record.
- iii. To take Disclosure of Interest in Form MBP-1 u/s 184 of the Companies Act, 2013 into record.
- iv. To take declaration of qualification in Form DIR-8 from Directors of the Company into record.
- v. To take declaration of Independence from the Independent Directors of the Company.
- vi. To take note of Resignation of Mr. Vijay Kumar Gupta as an Independent Director of the Company.

The meeting of the Board of Directors commenced at 12:00 P.M. and concluded at 11:30 P.M.

Request you to take the above information on records.

Yours faithfully,

For Superior Industrial Enterprises Limited



Megha Rastogi
Company Secretary
ACS-39197



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

To,
The Board of Directors
SUPERIOR INDUSTRIAL ENTERPRISE LIMITED

Opinion

We have audited the accompanying standalone quarterly and year to date financial results of **Superior Industrial Enterprise Limited** ("the Company") for the quarter and year ended on March 31, 2020 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

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



Emphasis of Matter

We draw attention to note on the financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations, and results as assessed by the management. Due to Covid-19 related lock-down restrictions, management could not perform year-end physical verification of inventories at various locations. Further, our attendance at the physical verification done subsequently by management was impracticable under the lock-down restrictions imposed by the government. Consequently, we have performed alternative audit procedures to obtain comfort over the existence and condition of inventory at the year-end as per the guidance provided by SA 501 "Audit Evidence – Specific Considerations for Selected Items" and have obtained sufficient audit evidence.

Our opinion is no modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered



material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

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

We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on complete set of financials statements on whether the company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

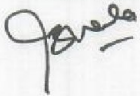
Other Matters

The Standalone annual financial results includes the results for the quarter ended 31st March 2020, being the balancing figures between the audited figures in respect of the full financial year



and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

**For Bhala & Bhala,
Chartered Accountants
FRN No.: 021008N**



**(Ashish Bhala)
Partner
Membership No.:508902**



UDIN: 20508902AAAABD1790

**Place: New Delhi
Date: 31.07.2020**

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020

S.No.	Particulars	(Rs in Lakhs, unless otherwise stated)				
		Quarter ended			Year Ended	
		31st March 2020	31st Dec 2019	31st March 2019	31st March 2020	31st March 2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income from Operations					
	(a) Revenue from operations	170.79	70.95	89.48	661.98	439.52
	(b) Other income	2.63	2.31	5.49	9.51	11.65
	Total income	173.42	73.26	94.97	671.49	451.17
2	Expenses					
	(a) Cost of materials and services consumed	152.16	57.99	84.16	537.03	367.21
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.10)	(18.01)	10.54	(24.40)	(5.05)
	(c) Excise Duty					
	(d) Employee benefits expense	30.65	24.14	18.13	103.52	60.83
	(e) Finance Costs	1.90	2.26	2.42	9.98	3.59
	(f) Depreciation and amortisation expense	9.09	9.16	5.82	36.57	23.52
	(g) Other expenses	15.63	12.61	11.62	64.01	46.99
	Total expenses	197.32	88.15	132.69	726.71	497.09
3	Profit / (Loss) before exceptional Items and tax (1-2)	(23.90)	(14.91)	(37.72)	(55.22)	(45.92)
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(23.90)	(14.91)	(37.72)	(55.22)	(45.92)
6	Tax expense/(income)					
	Current Tax	-	-	-	-	-
	Deffered Tax	-	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	(23.90)	(14.91)	(37.72)	(55.22)	(45.92)
8	Other comprehensive income					
	Items that will not be reclassified subsequently to profit or loss					
	Fair Valuation of Investment thorough OCI	138.10	-	39.07	138.10	39.07
	Re -measurement gains/(losses) on defined benefit plans	(1.32)		2.08	(1.32)	2.08
9	Total comprehensive income for the period (7+8)	112.88	(14.91)	3.43	81.56	(4.77)
10	Paid-up equity share capital (Face value per share Rs. 10/-) (Face value of Rs. 10/-)	138.50	138.50	138.50	138.50	138.50
11	Other Equity				2,611.02	2,529.46
12	Earnings per equity share					
	(a) Basic (Rs.)	(0.17)	(0.11)	(0.27)	(0.40)	(0.33)
	(b) Diluted (Rs.)	(0.17)	(0.11)	(0.27)	(0.40)	(0.33)



Notes:

- 1 The above results were reviewed by the Audit committee in its meeting held on July 31, 2020 and have been approved by the Board of Directors in its meeting held on July 31, 2020. The auditors of the Company have carried out the audit of the same.
- 2 Financial results have been prepared & presented in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act.2013
- 3 An operating segment is one whose results are regularly reviewed by the entity's Chief Operating Decision Maker(CODM) to make decisions about resources to be allocated to the segments and assess the performance . The Chief Operating Decision Maker reviews performance of the overall business. As the company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on Operating Segment is not applicable to it.
- 4 Investments held by the company are in unquoted shares whose fair valuation has been done through FVTOCI,was recognised on the basis of their respective financial statements upto 31st March 2019,only being latest available audited financial statements of those companies.Thus, fair value for the quarter ended December 2019 is not considered for the same, however fair valuation for subsidiaries / associates companies has been done on the basis of their audited financial statements as on 31st March 2020.
- 5 The figure for the quarter ended 31st March 2020 & 31st March 2019 are the balancing figure between audited figure in respect of full financial year and unaudited year to date figure upto 3rd quarter of the respective years.
- 6 The outbreak of COVID-19 pandemic globally and in India has severely impacted businesses and economies. There has been disruption to regular business operations due to the measures taken to curb the impact of the pandemic. The Company's plants and offices were shut post announcement of nationwide lockdown. Most of the operations have resumed post lifting of lockdown. The Company has considered external and internal information in assessing the impact of COVID - 19 on various elements of its financial statements, including recoverability of its assets as at the Balance Sheet date.
- 7 The figures of the previous period/year have been restated/regrouped wherever necessary to make them comparable.

By Order of the Board


(Kamal Agarwal)
Managing Director
DIN:02644047

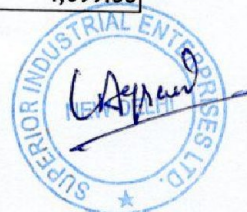
Place : New Delhi

Date :31.07.2020

Standalone Statement of Assets and Liabilities

(Amount in Lakhs)

		31st March 2020	31st March 2019
	Particulars	(Audited)	(Audited)
A	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	192.28	97.93
	(b) Capital work-in-progress	-	117.99
	(c) Other Intangible assets	-	-
	(d) Financial Assets		
	(i) Investments	3,702.82	3,564.71
	(ii) Loans	2.95	2.95
	(iii) Others	1.91	1.91
	(e) Non-current tax assets (net)	-	-
	(f) Deferred Tax Assets (net)	-	-
	(g) Other non-current assets	-	-
	Total non-current assets	3,899.96	3,785.49
	Current assets		
	(a) Inventories	138.74	77.25
	(b) Financial Assets		
	(i) Investments	-	-
(ii) Trade receivables	133.18	29.85	
(iii) Cash and cash equivalents	21.22	30.73	
(iv) Bank balances other than (iii) above	138.41	130.51	
(v) Loans	5.40	22.31	
(vi) Others	0.47	3.36	
(c) Current Tax Asset(Net)	0.90	2.20	
(d) Other current assets	13.87	17.68	
Total current assets	452.20	313.89	
Total assets	4,352.16	4,099.38	
B	EQUITY AND LIABILITIES:		
	Equity		
	(a) Equity Share Capital	1,385.00	1,385.00
	(b) Other Equity	2,611.02	2,529.46
	Total equity	3,996.02	3,914.46
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(b) Provisions	7.65	3.63
	(c) Other non current liabilities	9.30	9.30
	Total non-current liabilities	16.95	12.93
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	109.44	35.03
	(ii) Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	9.02	10.83
-Total outstanding dues of creditors other than micro enterprises and small enterprises	205.29	114.97	
(iii) Other financial liabilities	9.35	4.81	
(b) Other current liabilities	2.52	3.39	
(c) Provisions	3.57	2.95	
Total current liabilities	339.19	171.99	
Total liabilities	356.15	184.92	
Total equity and liabilities	4,352.17	4,099.38	



Statement of Standalone Cash flows for the year ended 31st March ,2020

Particulars	As At 31st March 2020	As At 31st March 2019
Operating Activity		
Net profit before tax	(55.22)	(45.92)
Adjustments for non-cash items:-		
-Depreciation	36.57	23.52
Interest Expense	7.80	3.59
Interest Income	(9.02)	(8.84)
Operating profit before working capital changes	(19.87)	(27.66)
Decrease /(increase) in trade receivable	(103.33)	162.61
Decrease /(increase) in Inventories	(61.48)	(20.26)
Increase /(Decrease) in current liabilities	92.79	47.60
Increase /(Decrease) in other current liabilities	2.69	(0.84)
Decrease/(increase) in loan & Others	16.91	(0.23)
Decrease /(increase) in Other Current Assets	7.99	(14.52)
Cash flow from Operating Activities before tax paid	(64.31)	146.71
Less: Tax Paid	-	-
Cash generated from & Used in Operating Activities after tax paid	(64.31)	146.71
Investing Activity		
Sale of Fixed Asset/(Purchase of Assets)	(130.92)	(0.67)
Investment shares, mutual fund & Others	-	(2.95)
Decrease /(increase) in Fixed Deposit Maturity	(7.90)	(7.42)
Interest income	9.02	8.84
Capital WIP	117.99	(117.99)
Cash flow from Investing Activities	(11.81)	(120.19)
Financing Activity		
Interest expense	(7.80)	(3.59)
Short Term Borrowings	74.41	(12.06)
Cash flow from Financing Activities	66.62	(15.64)
Net (Decrease) / Increase in cash and cash Equivalents	(9.51)	10.88
Cash and cash equivalents at the beginning	30.73	19.85
Cash and cash equivalents at the closing	21.22	30.73
Cash and cash equivalents at the Closing	21.22	30.73





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

To,
The Board of Directors
SUPERIOR INDUSTRIAL ENTERPRISE LIMITED

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying standalone quarterly and year to date Consolidated Financial Results of **Superior Industrial Enterprise Limited** ("the Holding Company") and its subsidiary (together with its Holding Company referred to as "the Group") and its associate for the quarter and year ended on March 31, 2020 ("the statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries and associate, the Statement:

- a. Includes the results of the following entities:
 - i. **Subsidiaries**
Babri Polypet Private Limited
 - ii. **Associate:**
Hindustan Aqua Private Limited
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended, in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associate in



accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note on the Statement, which describes the uncertainties and the impact of Covid-19 pandemic on the Group's operations, and results as assessed by the management. Due to Covid-19 related lock-down restrictions, management of the Holding Company & of a Subsidiary located in India could not perform year-end physical verification of inventories at its all locations. Further, our attendance as well as of the auditors of the subsidiary at the physical verification done by the respective management was impracticable under the lock-down restrictions imposed by the government. Consequently, we and the auditors of the subsidiary have performed alternative audit procedures to obtain comfort over the existence and condition of inventory at the year-end as per the guidance provided by SA 501 "Audit Evidence – Specific Considerations for Selected Items" and have obtained sufficient audit evidence. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income of the Group and its associates and other financial information in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and its associates, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using



the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group internal controls. Under Section 143 (3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on complete set of financials statements on whether the company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt of the Group and its associates ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group and its associate to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

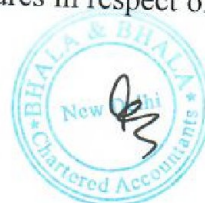
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. We did not audit the financial statements of a subsidiary company, whose financial statements reflect total assets of Rs 1,066.55 Lacs as at March 31, 2020, total revenue of Rs. 1,757.87 Lacs and Rs. 1,432.27 Lacs, total net profit / (loss) of Rs. 18.22 Lacs and Rs. (45.86) Lacs for the year ended March 31, 2020 and March 31, 2019 respectively and net cash outflow of Rs. 87.60 Lacs for the year ended March 31, 2020, as considered in the consolidated financial results. The Statement also includes the Group's share of net profit after tax of Rs. 711.83 Lacs for the year ended March 31, 2020, as considered in the consolidated financial results, in respect of an associate whose financial statements have not been audited by us. These financial statements have been audited by other auditors, whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate companies, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

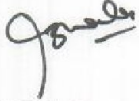
Our opinion on the Statement, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

The consolidated annual financial result includes the results for the quarter ended 31st March 2020, being the balancing figures between the audited figures in respect of the full financial year



and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

**For Bhala & Bhala,
Chartered Accountants
FRN No.: 021008N**



**(Ashish Bhala)
Partner
Membership No.:508902**

UDIN: 20508902

**Place: New Delhi
Date: 31.07.2020**



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

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

(Rupees in Lakhs except per share data)

S.No.	Particulars	Quarter ended		Year Ended	
		31st March, 2020	31st December, 2019	31st March, 2020	31st March 2019
		(Audited)	(Unaudited)	(Audited)	(Audited)
1	Income from Operations				
	(a) Revenue from operations	718.56	171.38	2,388.39	1,851.67
	(b) Other income	3.63	2.41	11.44	12.82
	Total income	722.19	173.79	2,399.83	1,864.49
2	Expenses				
	(a) Cost of materials and services consumed	659.58	90.31	2,007.61	1,640.00
	(b) Purchase of stock in trade	23.78		23.78	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	43.69	(4.05)	(46.02)	(37.65)
	(d) Employee benefits expense	72.85	34.61	176.05	123.29
	(e) Finance Costs	23.50	20.02	89.48	83.96
	(f) Depreciation and amortisation expense	18.25	21.09	81.52	71.24
	(g) Other expenses	(103.51)	50.68	104.36	75.40
	Total expenses	738.14	212.21	2,436.78	1,956.24
3	Profit / (Loss) before exceptional items and tax (1-2)	(15.95)	(38.42)	(36.95)	(91.74)
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(15.95)	(38.42)	(36.95)	(91.74)
6	Tax expense/(income)				
	Current Tax	-	-	-	0.03
	Deffered Tax	-	-	-	-
7	Net Profit / (Loss) for the period (5-6)	(15.95)	(38.42)	(36.95)	(91.77)
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	Fair Valuation of Investment through OCI	138.10	-	138.10	39.07
	- Re-measurement gains/ (losses) on defined benefit plans	(1.32)	-	(1.32)	2.08
	Income tax related to items that will not be reclassified to Profit or Loss				
	- Fair value changes on Equity instruments	-	-	-	-
	- Re-measurement gains/ (losses) on defined benefit plans	-	-	-	-
9	Total comprehensive income for the period (7+8)	120.83	(38.42)	99.83	(50.62)
10	Profit attributable to:				
	Owners of the Company	(20.63)	(26.90)	(45.88)	(69.30)
	Non-controlling interests	4.68	(11.52)	8.93	(22.47)
	Other Comprehensive income attributable to:				
	Owners of the Company	136.78	-	136.78	41.15
	Non-controlling interests	-	-	-	-
	Total Comprehensive income attributable to:				
	Owners of the Company	116.15	(26.90)	90.90	(28.14)
	Non-controlling interests	4.68	(11.52)	8.93	(22.47)
11	Paid-up equity share capital (Face value per share Rs. 10/-) (Face value of Rs. 10/-)	138.50	138.50	138.50	138.50
12	Other Equity			4,596.90	3,794.16
13	Earnings per equity share				
	(a) Basic (Rs.)	(1.49)	(1.94)	(3.31)	(5.00)
	(b) Diluted (Rs.)	(1.49)	(1.94)	(3.31)	(5.00)



Notes:

- 1 The above Consolidated financial results were reviewed by the Audit committee in its meeting held on July 31, 2020 and have been approved by the Board of Directors in its meeting held on July 31, 2020. The auditors of the group have carried out the audit of the same.
- 2 Financial results have been prepared & presented in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act.2013
- 3 The figure for the quarter ended 31st March 2020 & 31st March 2019 are the balancing figure between audited figure in respect of full financial year and unaudited year to date figure upto 3rd quarter of the respective years.
- 4 The outbreak of COVID-19 pandemic globally and in India has severely impacted businesses and economies. There has been disruption to regular business operations due to the measures taken to curb the impact of the pandemic. The group's plants and offices were shut post announcement of nationwide lockdown. Most of the operations have resumed post lifting of lockdown. The group has considered external and internal information in assessing the impact of COVID - 19 on various elements of its financial statements, including recoverability of its assets as at the Balance Sheet date.
- 5 The group had opted for not to submit consolidated financial statements except last quarter during the financial year ended 31st March 2019 , thus,quarterly figures for quarter ended March 2019 are not presented in comparison with quarterly results for the quarter ended March, 2020.
- 6 The figures of the previous period/year have been restated/regrouped wherever necessary to make them comparable.



By Order of the Board

Kamal Agarwal
Managing Director
DIN:02644047

Place: New Delhi
Date: 31.07.2020

Consolidated Statement of Assets and Liabilities

	Particulars	31st March, 2020	31st March, 2019
		(Audited)	(Audited)
A	ASSETS		
	Non-current Assets		
	(a) Property, plant and equipment	659.13	609.36
	(b) Capital work-in-progress	-	117.99
	(c) Other Intangible assets	-	-
	(d) Financial Assets		
	(i) Investments	5,697.62	4847.69
	(ii) Loans	16.27	14.23
	(e) Deferred Tax Assets (net)	4.76	1.91
	(f) Other non-current assets	-	-
	Total Non-current Assets	6,377.78	5,591.19
	Current assets		
	(a) Inventories	366.93	186.15
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	432.51	193.28
	(iii) Cash and cash equivalents	28.58	125.68
	(iv) Bank balances other than (iii) above	139.77	131.53
	(v) Loans	5.40	22.31
	(vi) Others	0.47	3.36
	(c) Current Tax Asset (net)	1.91	6.37
	(d) Other current assets	54.55	61.37
	Total current assets	1,030.14	730.05
	Total assets	7,407.92	6,321.24
B	EQUITY AND LIABILITIES:		
	Equity		
	(a) Equity Share Capital	1,385.00	1,385.00
	(b) Other Equity	4,596.90	3,794.16
	(c) Non-Controlling Interest	(8.62)	(17.55)
	Total Equity	5,973.28	5161.61
	Liabilities		
	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	561.60	682.63
	(b) Provisions	7.65	3.63
	(c) Other non current liabilities	9.30	9.30
	Total Non-current Liabilities	578.55	695.56
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	567.46	286.81
	(ii) Trade payables		
	¹ -Total outstanding dues of micro enterprises and small enterprises	17.80	10.92
	² -Total outstanding dues of creditors other than micro enterprises and small enterprises	218.23	122.73
	(iii) Other financial liabilities	9.35	4.81
	(b) Other current liabilities	39.68	35.84
	(c) Provisions	3.57	2.95
	Total Current Liabilities	856.09	464.07
	Total Liabilities	1,434.64	1,159.63
	Total Equity and Liabilities	7,407.92	6,321.24



Superior Industrial Enterprise Limited
Consolidated Statement of Cash flows for the year ended 31st March ,2020

Particulars	As At 31st March 2020	As At 31st March 2019
Operating Activity		
Net profit before tax	(36.95)	(91.77)
Adjustments for non-cash items:-		
-Depreciation	81.52	71.24
- Preliminary Expenses Written off		
Interest Expense	89.48	83.96
Interest Income	(9.25)	(8.43)
Profit on Sale of Fixed Assets	-	-
Profit on Sale of Investment	-	-
Operating profit before working capital changes	124.80	55.00
Decrease /(increase) in trade receivable	(239.23)	157.30
Decrease /(increase) in Inventories	(180.78)	(54.51)
Increase /(Decrease) in current liabilities	111.38	54.18
Increase /(Decrease) in other current liabilities	(118.34)	29.39
Decrease/(increase) in loan & Others	16.91	(2.65)
Decrease /(increase) in Other Current Assets	11.31	(150.98)
Cash flow from Operating Activities before tax paid	(273.95)	87.73
Less: Tax Paid		0.03
Cash generated from & Used in Operating Activities after tax paid	(273.95)	87.70
Investing Activity		
Sale of Fixed Asset/(Purchase of Assets)	(131.29)	(32.89)
Investment shares, mutual fund & Others	(2.03)	2.41
Profit /(Loss) on sale of investment		-
Profit /(Loss) on sale of Fixed Assets		-
Decrease /(increase) in Fixed Deposit	(8.24)	-
Interest income	9.25	8.43
Capital WIP	117.99	(117.99)
Cash flow from Investing Activities	(14.32)	(140.04)
Financing Activity		
Proceeds from issue of share Capital including Premium		
Interest expense	(89.48)	(83.96)
Short Term Borrowings	280.65	78.97
Repayment of Long term borrowing		
Cash flow from Financing Activities	191.17	(4.99)
Net (Decrease) / Increase in cash and cash Equivalents	(97.10)	(57.34)
Cash and cash equivalents at the beginning	125.68	183.02
Cash and cash equivalents at the closing	28.58	125.68
Cash and cash equivalents at the Closing	28.58	125.68
	(0)	0

Summary of Significant accounting policies

The accompanying notes are an integral part of the financial statements

Place: New Delhi
Date: 31.07.2020



Kamal Agarwal
Managing Director



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

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

31st July, 2020

To

Bombay Stock Exchange Limited
Phirozejeebhoy Towers
Dalal Street
Mumbai- 400 001

Scrip Code: 519234

Sub.: Declaration with respect to Audit Report with unmodified opinion on Annual Audited Financial Statement for the Quarterly/ Year ended 31st March 2020

We hereby declare that the Audited Financial Results for the financial year ended March 31, 2020 which has been approved by the Board of Directors at the meeting held today i.e. July 31, 2020, the Statutory Auditor of the company have issued auditor's report with an unmodified opinion in the financial statements.

This declaration is made pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

You are requested to kindly take the same on record.

Thanking You,

Yours faithfully

For Superior Industrial Enterprises Limited



Megha Rastogi
Company Secretary
ACS-39197