



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

Corrugated box



manufacturing



**ANNUAL REPORT
2015-16**



Welcome to... .. *Superior Industrial Enterprises Limited*

Corporate Information

BOARD OF DIRECTORS

Mr. Vijay Kumar Gupta, Director
Mr. Kamal Agarwal, Managing Director

Ms. Divya Mehrotra, Director
Mr. Krishna Kumar Agarwal,
Director

AUDITORS

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

CHIEF FINANCIAL OFFICER

Mr. Raushan Kumar Sharma

SECRETARIAL AUDITOR

Shipra Khitha & Associates

INTERNAL AUDITOR

Gaurav A. Jain & Associates

BANKERS

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

REGISTERED OFFICE

25 Bazar Lane, Bengali Market,
New Delhi-110001

CIN: L15142DL1991PLC046469

E-MAIL:

info@superiorindustrial.in

WEBSITE:

www.superiorindustrial.in

LISTING

Bombay Stock Exchange Limited

1st Floor, New Trading Ring, Routana Building,
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-
400001

ISIN:INE843L01012

SCRIP CODE:BSE-519234

CUT OFF DATE: 15TH September, 2016

REGISTRAR & SHARE

TRANSFER AGENT

Mas Services Limited

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

BOOK CLOSURE DATE: 16th

September, 2016 to 22nd

September, 2016

COMPANY SECRETARY & COMPLIANCE OFFICER

Neha Sarpal (CS, B.com,
L.LB)

E VOTING: Commence: 19th September, 2016

End: 21st September, 2016

Declaration of result:24th September, 2016

Committees of Board

<p>Audit Committee Mr. Vijay Kumar Gupta- Chairman Ms. Divya Mehrotra- Member Mr. Krishna Kumar Agarwal- Member</p>	<p>Nomination & Remuneration Committee Ms. Divya Mehrotra- Chairperson Mr. Vijay Kumar Gupta- Member Mr. Krishna Kumar Agarwal- Member</p>
<p>Stakeholder Relationship Committee Mr. Vijay Kumar Gupta- Chairman Ms. Divya Mehrotra- Member Mr. Krishna Kumar Agarwal- Member</p>	<p>Risk Management Committee Mr. Vijay Kumar Gupta- Chairman Ms. Divya Mehrotra- Member Mr. Krishna Kumar Agarwal- Member</p>

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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 25th **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, September 22, 2016 at 10.00 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 wary 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 25th AGM

I look forward to welcoming you at 25th 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, September 22, 2016 at 10.00 am. You will be asked to consider and pass the resolutions below. All resolutions viz- No. 1 to 4 will be proposed as ordinary resolutions except resolution no. 05. 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 and for resolution no. 05 to be passed, more than three fourth of the votes cast must be in favour of resolution as it will be proposed as Special Resolution.

Ordinary Business:

Resolution 1: To receive, consider and adopt the **STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS** for the financial year ended on 31st March, 2016 and Reports of the Board of Directors and the Auditors 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 Kamal & Company, Statutory Auditors of the Company

"**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, M/s. Kamal & Co., Chartered Accountants (FRN 001033N), be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company."

Special Business:

Resolution 4: To approve the remuneration of Cost Auditor of the Company

"**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, 2017, for remuneration amounting to Rs. 30,000 (Rupees Thirty Thousand) only and also the payment of service tax as applicable and re-imburement 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 limit of loan, investments and guarantee in accordance with the provisions of Section 186 of the Companies Act, 2013

"RESOLVED THAT pursuant to Section 186 and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant Rules thereof (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors including any Committee thereof (hereinafter referred to as "the Board") to give loan, make investments in the securities of other bodies corporate and providing security exceeding sixty percent of company's paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more as the Board of Directors may think fit, provided that the total loans or investments made, guarantees given, and securities provided shall not any time exceed Rs. 1000 Crores.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

For and on behalf of Board of directors

**Neha Sarpal
Company Secretary &
Compliance Officer**

**Registered Office:
25, Bazar Lane, Bengali Market
New Delhi-110 001**

Dated: 12th day of August, 2016

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 15th September, 2016. 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 16th September, 2016 to 22nd September, 2016.

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, **MASS 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 **MASS 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 15th September, 2016 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 19th September, 2016 (9.00 am) and ends on 21st September, 2016 (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 15th September, 2016, 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 15th September, 2016.
- 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 24th September, 2016.

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.

For and on behalf of Board of directors

Neha Sarpal
Company Secretary &
Compliance Officer

Registered Office:
25, Bazar Lane, Bengali Market
New Delhi-110 001

Dated: 12th day of August, 2016

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, 2017. 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.

The Board commends the ordinary resolution set out at item no. 4 for the approval of members.

Resolution 5: To approve the loan/guarantee/investments limit in accordance with Section 186 of Companies Act, 2013

The Company makes investments in other companies, bodies corporate as and when needed. The Company also provides corporate guarantees on behalf of its subsidiary companies to the banks/financial institutions for the financial assistance provided by them. Taking into consideration, the requirements of additional loans, investments to be made by the Company to meet, it is expected that the limit of Rs. 1000 crores be approved. The consent and approval of the Shareholders is therefore, sought in accordance with the provisions of Section 186 of the Companies Act, 2013 for the revised limits upto Rs. 1000 Crores .

As per the provisions of Section 186 (2) (c) of the Companies Act, 2013, No company shall directly or indirectly acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent. of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more. Where such making of investment or the acquisition exceeds the limits specified, under Section 186 of the Companies Act, 2013 prior approval by means of a special resolution passed at a general meeting is necessary.

The Directors recommend the Item No. 5 of the Notice for consent and approval by the shareholders.

None of the directors or Key Managerial Personnel and their relative are concerned or interested (financially or otherwise) in these resolutions. The Board commends the ordinary resolutions no. 04 and special resolution no. 5 set out as above for the approval of members.

Recommendation

The directors believe that the proposals in resolutions 1 to 05 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 31.03.2016

Moon Beverages Limited
Softling Solution Private Limited
Versatile Datamatics Private Limited
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 of directors

Neha Sarpal
Company Secretary &
Compliance Officer

Registered Office:
25, Bazar Lane, Bengali Market
New Delhi-110 001

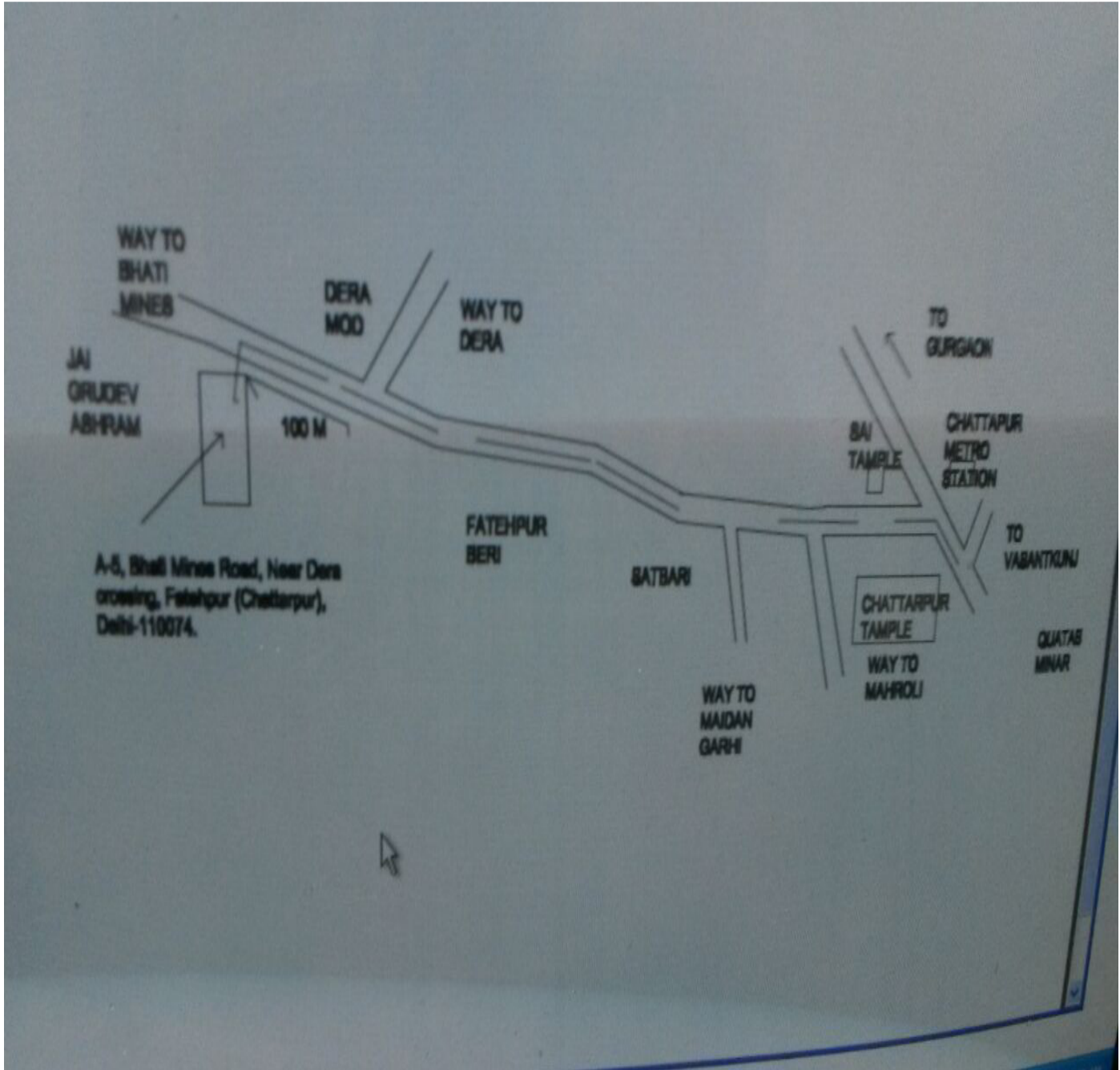
Dated: 12th day of August, 2016

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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E mail: info@superiorindustrial.in CIN: L15142DL1991PLC046469

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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	
End of e_voting	

The cut_off date (i.e. the record date) for the purpose of e-voting is 15th September, 2016

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

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ATTENDANCE SLIP

I/We hereby record my presence at the Annual General Meeting on Thursday, 22nd September, 2016 at Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera crossing, Fatehpur (Chattarpur), Delhi_110074.

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 25th 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.
 - l. 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 25th 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. 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 15th September, 2016.
 - 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. 15th September, 2016., 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, 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.

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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 25th Annual General Meeting of the company, to be held on the 22nd day of September, 2016 at 10.00 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)
ORDINARY BUSINESS:	
1.	To receive, consider and adopt the standalone and consolidated audited financial results for the financial year ended on 31st March, 2016 and Reports of the Board of Directors and the Auditors thereon.
2.	Appointment of Mr. Krishna Kumar Agarwal as Director retire by rotation
3.	To ratify of M/s. Kamal & Co., Chartered Accountants as Statutory Auditors & fixing their remuneration
SPECIAL BUSINESS:	
4.	To ratify the remuneration paid to M/s. Mahesh Singh & Co., Cost Auditors for the year 2016-17
5.	To approve the loan/guarantee/investment limit under Section 186 of Companies Act, 2013

Signed this _____ day of _____ 20____

Signature of Shareholder
 Signature of Proxy holder

Affix Revenue Stamps

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

DIRECTORS' REPORT

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 25th 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, 2016.

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.]

SIEL also 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 are treated as related party. 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. 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 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

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, 2016 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, 2016 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, 2016 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, 2016 which is attached as **Annexure-VI**

SECRETARIAL AUDIT: Secretarial Audit was conducted by M/s Shipra Khitha & 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 at the Annual General Meeting held on 15th September, 2015 to hold office until the conclusion of next Annual General Meeting, subject to their appointment being ratified at 25th Annual General Meeting.

At the ensuing Annual General Meeting, M/s Kamal & Co, Chartered Accountants, are eligible to continue as Auditors of the Company and the Board recommend their appointment be ratified by the members at the forthcoming Annual General Meeting in compliance with provisions of Section 139 of the Companies Act, 2013.

The Auditors have submitted their Independent Auditors Report on the financial statements of the Company for the financial year ended 31st March, 2016 and they have made no qualification, reservation or adverse remark or disclaimer in their report.

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 2015- 16 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 2016-17 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 employee drew Rs. 5,00,000 or more per month and Rs. 60,00,000 or more per annum. None of the top ten employees drew remuneration of Rs. 10200000/- or more per annum or Rs. 850000/- or more per month during the financial year 2015-16. 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.

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, 2016 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 particulars of loans, guarantees or investments under Section 186 of the Act as at the end of the Financial Year 2015-16 are attached as which forms part of this report.

During the year Company has made investment in Babri Polypet Pvt. Ltd. and A.J. Shrink Wrap Private Limited and the details with respect to loan, guarantee and investments have been given under Section 186 of the Companies Act, 2013 as **Annexure-X**

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

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

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

Dated: 12th August, 2016

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	Details of loan, guarantees and investments
XI	Statement on declaration by Independent Director
XII	Extract of Annual Return- MGT-9

By and on behalf of Board of Directors

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

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

Dated: 12th August, 2016

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 Rupees)

Name of the Subsidiary/Associate Company	A.J. Shrink Wrap Private Limited	Babri Polypet Private Limited
Financial Year ended	31st March, 2016	31st March, 2016
Share Capital	54,60,000.00	200,00,000.00
Reserve Surplus	(140520.09)	-
Total Assets	91,98,056.39	656,49,500.00
Total Liabilities	38,78,576.48	456,49,500.0
Investments	-	-
Turnover	-	-
Profit Before Tax	-	-
Profit for Taxation	-	-
Profit After Tax	-	-
% of Shareholding	51.00 %	51.00 %

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 Rupees)

Name of associates/ Joint Ventures	Hindustan Aqua Limited
1. Latest audited Balance Sheet Date	22 nd June, 2016
2. Shares of Associate/ Joint Ventures held by the company on the year end	31 st March, 2016
No.	30,75,000
Amount of Investment in Associates/ Joint Venture	12,30,00,000
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	172,70,567.20
6. Profit/Loss for the year	
i. Considered in Consolidation	4,09,75,761
ii. Not Considered in Consolidation	NA

By and on behalf of Board Of Directors

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

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

Dated: 28th June, 2016

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:

(In Lacs)

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Total Income	590.15	800.48
Less: Total Expenditure	564.26	789.85
Profit / (Loss) before Tax	25.89	10.64
Less: Provision for Income tax	2.97	4.10
Profit / (Loss) After Tax	18.45	4.52

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 since first year of commercial production and are proud to continue the legacy till date.

PERFORMANCE REVIEW: During the year under review, the Company has earned a net profit after tax of Rs. 18.45 lacs as compared to the net profit after tax of Rs. 4.52 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 Gaurav 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.

MATERIAL DEVELOPMENTS:

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

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

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

Dated: 12th August, 2016

DISCLOSURE ON CORPORATE GOVERNANCE

This Corporate Governance Report relating to the year ended 31st March, 2016 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, Mr. Jagdish Persad Suri has resigned from the Board on 26th May, 2015. During the year, Mr. Vijay Kumar Gupta and Ms. Divya Mehrotra have been regularized as an Independent Director at the 24th Annual Annual General Meeting of the Company held on 15th September, 2015. With the appointment of Ms. Divya Mehrotra, Company has Woman Director on the Board. We thank the Shareholders for their support in confirming the above mentioned appointments in the previous Annual General Meeting.

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, 2016 is as follows: **CLASSIFICATION OF BOARD**

CATEGORY	No. OF DIRECTORS	% OF TOTAL NO. OF DIRECTORS
Executive Directors	1	0.25
Non Executive Independent Directors(including Woman Director)	2	0.50
Other Non Executive Director	1	0.25
Total	4	100.00

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, 2016

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	2	NIL
Independent Director Mr. Vijay Kumar Gupta	06.11.2014 (Regularised on 15.09.2015)	5	3	3
Independent Director Ms. Divya Mehrotra	25.02.2015 (Regularised on 15.09.2015)	7	3	1

#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 Remuneration Committee 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 6 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 Company. 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, 2016, Six Board meetings were held on **12th May, 2015 , 26th May, 2015, 10th August, 2015, 3^d November, 2015, 9th November, 2015 and 8th February, 2016.** 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, 2016 the meeting was held on 8th February, 2016.

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

With the change in composition of Board, various Committees of your Board have been constituted/re-constituted. The reconstituted committees are hereunder:

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 four times during the Financial Year ended 31st March, 2016 on **26th May, 2015, 10th August, 2015, 9th November, 2015, 8th February, 2016.**

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises;

Nomination Committee composition

Ms. Divya Mehrotra- Chairperson
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 three times during the Financial Year ended 31st March, 2016 on **26h May, 2015, 10th August, 2015, 9th November, 2015.**

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 2015-16 the Committee met on 13th April, 2015, 15th June, 2015, 22nd June, 2015, 29th June, 2015, 26th October, 2015, 10th August, 2015 and 30th November, 2015.

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, 2016. 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 08.02.2016	Whether attended AGM 2015
Mr. Jagdish Persad Suri	1 of 1	1 of 1	1 of 1	1 of 1	NA	NA
Mr. Vijay Kumar Gupta	6 of 6	4 of 4	3 of 3	6 of 6	YES	YES
Ms. Divya Mehrotra	4 of 6	4 of 4	3 of 3	6 of 6	YES	YES
Mr. Kamal Agarwal	6 of 6	4 of 4	3 of 3	NA	NA	YES
Mr. Krishna Kumar Agarwal	5 of 6	3 of 4	3 of 3	6 of 6	NA	YES

SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Name	Designation	No. of Shares Held AS ON 31.03.2016
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, 2016 is hereunder:

(Sitting Fee)

Name of the Director	Period(Board Meeting dates)	Sitting fee	(Amt in Rs.)
			Total
Mr. Jagdish Persad Suri	26.05.2015	11,000	11,000
Mr. Vijay Kumar Gupta	12.05.2015	11,000	1,10,000
	26.05.2015	33,000	
	10.08.2015	33,000	
	03.11.2015	11,000	
	09.11.2015	11,000	
	08.02.2016	11,000	
Ms. Divya Mehrotra	26.05.2015	33,000	88,000
	10.08.2015	33,000	
	03.11.2015	-	
	09.11.2015	11,000	
	08.02.2016	11,000	

Total Remuneration paid to Managing Director

Name of the Director	Period	Remuneration	(Amt in Rs.)
			Total
Mr. Kamal Agarwal	1 st April 2015 to 31 st March, 2016	Rs. 25000 per month	2,90,000/- (After TDS Adjustment)

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. The process of compliance reporting is fully automated, using the e-nforce compliance tool. System-based alerts are generated until the user submits the monthly compliance report, with provision for escalation to the higher-ups in the hierarchy. Any noncompliance is seriously taken up by the Board, with fixation of accountability and reporting of steps taken for rectification of non-compliance.

COMPLIANCE WITH MANDATORY REQUIREMENTS

The Company has complied with all applicable mandatory requirements of the Listing Regulations as on 31.03.2016. 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 01.04.2015	NIL
No. of Complaints received during the year	NIL
No. of Complaints resolved during the year	NIL
No. of complaints unresolved as on 31.03.2016	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

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	www.superiorindustrial.in/investorrelations/Investorhandbook

	<p>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.</p>	
NOMINATION AND REMUNERATION POLICY	<p>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</p>	www.superiorindustrial.in/investorrelations/Investorhandbook
POLICY ON MATERIAL SUBSIDIARY	<p>The policy is used to determine subsidiaries and material non listed Indian Subsidiaries of the Company and to provide the governance framework to them</p>	www.superiorindustrial.in/investorrelations/Investorhandbook
POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS	<p>The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.</p>	www.superiorindustrial.in/investorrelations/Investorhandbook
DOCUMENT PRESERVATION POLICY	<p>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.</p>	www.superiorindustrial.in/investorrelations/Investorhandbook

<p>POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENT</p>	<p>requires listed Companies to disclose events or informations which, in the opinion of Board of Directors of the Company are material.</p> <p>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 to provide an overall governance framework for such determination of materiality.</p>	<p>www.superiorindustrial.in/investorrelations/Investorhandbook</p>
<p>ARCHIVES MANAGEMENT POLICY</p>	<p>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.</p>	<p>www.superiorindustrial.in/investorrelations/Investorhandbook</p>
<p>INSIDER TRADING CODE:</p>	<p>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</p>	<p>www.superiorindustrial.in/investorrelations/Investorhandbook</p>

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

AGM FOR FINANCIAL YEAR 2015-16

Date and Time	22nd September, 2016
Venue	Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera crossing, Fatehpur (Chattarpur), Delhi-110074
Time	10.00 am

CALENDAR OF FINANCIAL YEAR ENDED 31ST MARCH, 2016

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31st March, 2016 were held on the following date:

First Quarter Results	10 th August, 2015
Second Quarter and Half yearly Results	9 th November, 2015
Third Quarter Results	8 th February, 2016
Fourth Quarter and Annual Results	28 th June, 2016
Book Closure date	16 th September, 2016 to 22 nd September, 2016
Cut Off date	15 th September, 2016
E voting	19 th September, 2016 to 21 st September, 2016
Scrutinizer for E Voting	Arvind Kushwaha & Associates

PLEDGE OF SHARES:

No pledge has been created over the Equity Shares held by the promoters as on 31st March, 2016.

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.

GENERAL BODY MEETINGS

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

Financial year ended	Venue	Date & Time	Special Resolution Passed
15 th September, 2015	Aggarwal Farm House , A-5, Bhati Mines Road, Near Dera Crossing, Fatehpur (Chattarpur), New Delhi - 110074	15.09.2015 11.00 A.M.	Approval of investment limit.
31 st March, 2014	Aggarwal Farm House , A-5, Bhati Mines Road, Near Dera Crossing, Fatehpur (Chattarpur), New Delhi - 110074	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.
31 st March, 2013	Aggarwal Farm House , A-5, Bhati Mines Road, Near Dera Crossing, Fatehpur (Chattarpur), New Delhi – 110074.	30.09.2013 09.30 A.M.	Proposal for issue of equity shares through Preferential Allotment. But the Resolution was withdrawn further.

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

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:

Name & Address of the Stock Exchanges	Stock Code/Scrip Code	ISIN Number for NSDL/CDSL (Dematerialised 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:	20 th September, 2016

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:

- a. Demat account should be opened with a Depository Participant (DP).
- b. Shareholders should submit the Dematerialization Request Form (DRF) along with share certificates in original, to their DP.
- c. DP will process the DRF and will generate a Dematerialization Request Number (DRN).
- d. DP will submit the DRF and original share certificates to the Registrar and Transfer Agents (RTA), which is MASS SERVICES LIMITED.
- e. RTA will process the DRF and confirm or reject the request to DP/ Depositories.
- f. 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)

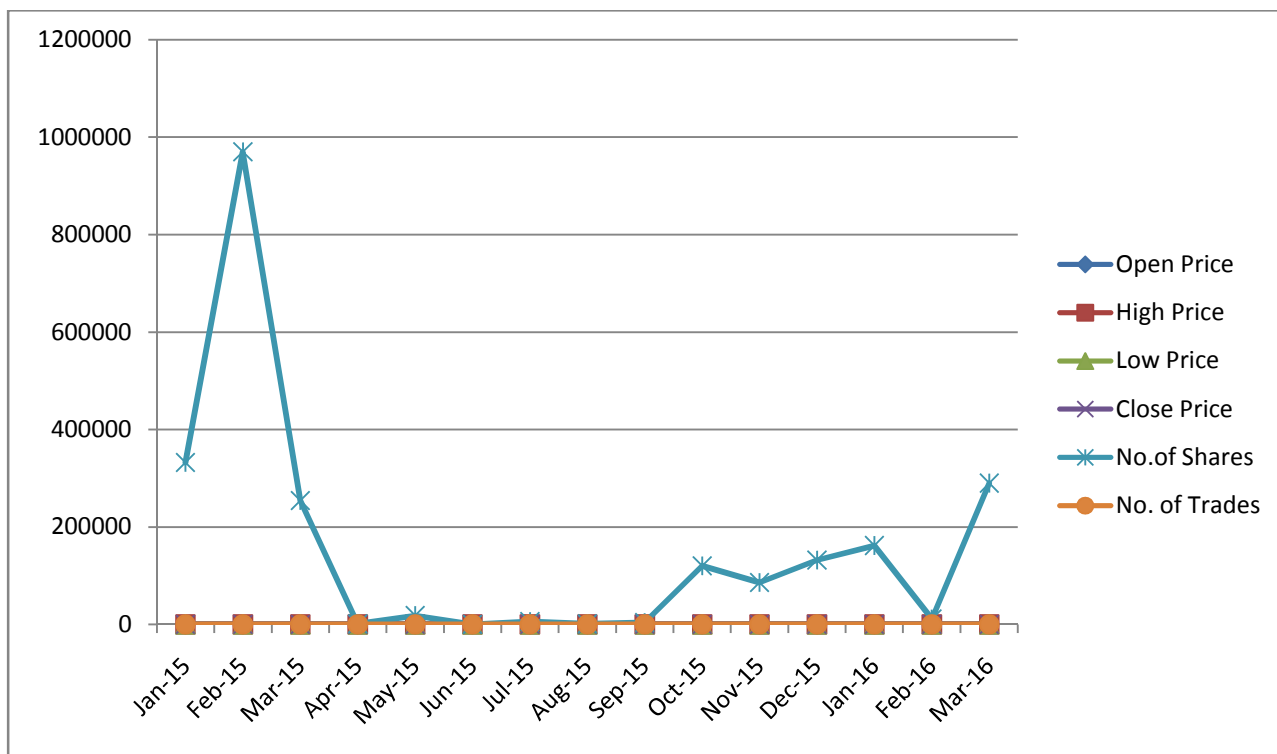
Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates. The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2016, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	1489100	10.75%
Demat Segment		
NSDL	5960920	43.04%
CDSL	6399980	46.21%

vii) MARKET PRICE DATA

The market price data for the year ended March 2016 for Company's Equity Shares as available on BSE are given as below:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades
Jan-15	23.55	23.55	15.45	18.55	332071	276
Feb-15	17.65	21	16.25	20.9	969496	336
Mar-15	19.95	21.95	18.05	18.05	254100	165
Apr-15	17.25	17.3	16.5	17.3	1300	6
May-15	16.45	18	16.45	17.95	18110	13
Jun-15	18.75	21.95	18.75	21.95	52	7
Jul-15	21.9	22.05	18.1	18.1	5702	15
Aug-15	18.5	18.5	15.55	15.55	1303	19
Sep-15	16.3	17.05	13.4	14	3692	33
Oct-15	14.65	16.56	12.66	13.25	119928	54
Nov-15	12.61	15.79	11	15.79	85957	101
Dec-15	16.55	20.5	16.55	19.5	131870	266
Jan-16	19.5	24.2	17.75	17.85	161764	215
Feb-16	18.7	18.8	11.7	11.75	10978	73
Mar-16	11.21	12.39	10.08	10.08	289766	215



Top Ten Shareholders as on 31st March, 2016

Sr. No.	Name of the shareholders	No. of Shares	Percentage of Capital
1.	Hal Offshore Ltd	2486716	17.95
2.	Jay Polychem (India) Ltd	1500000	10.83
3.	Moon Beverages Ltd	1466305	10.58
4.	Hindustan Aqua Ltd	1000000	7.22
5.	Sanjeev Agrawal	669036	5.05
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	2486716	100.00

Distribution of Shareholding as on March 31, 2016

Details of distribution of shareholding of the equity shares of the Company by size and by ownership class on March 31, 2016 along with the top 10 shareholders of the Company is given below:

No. of Shares held	Shareholders		Shares Held	
	Numbers	Percentage	Numbers	Percentage
Upto 5000	3407	97.45	1150793	8.31
5001-10000	23	0.66	192760	1.39
10001 & Above	66	1.89	12506447	90.30
Total	3496	100.00	13850000	100.00

Categories of Shareholder as on: 31st March, 2016

Shareholding Pattern by ownership

S. NO.	CATEGORY	NO. OF SHAREHOLDERS	NO. OF SHARES HELD	% OF SHAREHOLDING
1.	Promoter company	5	5078021	36.66
2.	Promoter Individual/HUF	6	1352797	9.77
3.	Directors	NIL	NIL	NIL
4.	Directors relative	NIL	NIL	NIL
5.	Mutual fund	NIL	NIL	NIL
6.	Foreign institutional investors	NIL	NIL	NIL
7.	Financial institutions	NIL	NIL	NIL
8.	Central govt./state govt.	NIL	NIL	NIL
9.	NRI	NIL	NIL	NIL
10.	Banks	NIL	NIL	NIL
11.	Resident Individuals			
	holding nominal share capital upto Rs. 1 lakh	3395	1278233	9.23
	holding nominal share capital in excess of Rs. 1 lakh	40	5523065	39.87
12.	Overseas Body Corporate	NIL	NIL	NIL
13.	Trust	NIL	NIL	NIL
14.	Others	50	617884	4.46
15.	TOTAL	3496	13850000	100.00

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 stricters 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.

By and on behalf of Board Of Directors

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

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

Dated: 12th August, 2016

Annexure-IV
CERTIFICATE ON CORPORATE GOVERNANCE

The Members
Superior Industrial Enterprises Limited
Add:-25, Bazar Lane, Bengali Market
New Delhi- 110 001
CIN: L15142DL1991PLC046469

I have and examined the Compliance of conditions of Corporate Governance by Superior Industrial Enterprises Limited ("the Company") for the year ended 31st March, 2016, in terms of requirement of Clause 49 of Listing Agreement of the said Company with Bombay Stock Exchange Limited for the period 1st April, 2015 to 30th November, 2015 and relevant provisions of SEBI(Listing Obligation and Disclosure Requirements)Regulation, 2015 as referred to in Regulation 15(2) of listing regulations for the period 1st December, 2015 to 31st March, 2016 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, 2015, 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:12th August, 2016

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
CIN: L15142DL1991PLC046469

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, 2016

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: 12th August, 2016

Annexure-VI

CEO AND CFO CERTIFICATION

To,

**The Board of Directors
Superior Industrial Enterprises Limited
Add:-25, Bazar Lane, Bengali Market
New Delhi- 110 001
CIN:L15142DL1991PLC046469**

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, 2016 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: 28th June, 2016

SECRETARIAL AUDIT REPORT

Form No. MR-3

Secretarial Audit Report (For the financial year ended March 31, 2016)

[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 August 10, 2015 to conduct the Secretarial Audit for the Financial Year 2015-16.

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 2015-16. 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, 2016, 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. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. 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, 1992;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; - effective from May 15, 2015;
 - d) Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2009;
 - e) 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;
 - f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - g) 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;
 - h) Securities and Exchange Board of India (Delisting of Equity Shares) regulations, 2009; and
 - i) 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. The changes in the composition of the Board of Directors that took place 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 Company has passed two board resolutions for acquiring controlling stake of other entities, However the Company has not filed two Form MGT 14 with the Registrar of Companies for the same and violates the provisions of Section 179(3)(j) of the Companies Act, 2013.

(b) The details mentioned in the index of charges at MCA are not matching as per the financials provided by the Company for the FY 2015-16. 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	C10511244	10508301	Punjab National Bank	17-04-2014	5,90,000
2	Y10126831	90046736	Oriental Bank Of Commerce	08-01-1997	44,55,000
3	Y10126116	90046021	Oriental Bank Of Commerce	07-08-1993	7,50,000
4	Y10126018	90045923	The Pradeshiya Industrial & Investment Corporation Of Up Ltd	24-12-1992	1,50,00,000

(c) The Company has made inter corporate investments and guarantees exceeding the limits as approved by the shareholders in the Annual General Meeting held on 15.09.2015 and as such violate the provisions of Section 186 of the Companies Act, 2013.

(d) 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 Shipra Khitha & Associates
Company Secretaries

Sd/-
Shipra Khitha
Proprietor
C.P. No. 14648
M.No. 26430

Place: New Delhi
Date: August 4, 2016

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.

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 Shipra Khitha & Associates

Company Secretaries

Sd/-

Shipra Khitha

Proprietor

C.P. No. 14648

M.No. 26430

Place: New Delhi

Date: August 4, 2016

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-NA Mr. Ram Siromani Shukla-NA Mr. Sudhir Tandon-NA Mr. Nishant Goyal-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 31.03.2016 Mr. R.S. Shukla and Mr. Sudir Tandon 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 31.03.2016 is as per the remuneration policy of the Company

By and on behalf of Board Of Directors

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

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

Dated: 12th August, 2016

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

1. 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.

2. 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.

3. 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.

(C) RESEARCH & DEVELOPMENT ACTIVITIES:-

The Company has not incurred any expenditure or generated revenue in Research & Development activities.

(D) FOREIGN EXCHANGE EARNINGS AND OUTGO:-

Foreign Exchange earning: NIL

Foreign Exchange Outgo- Rs. 41,907

By and on behalf of Board Of Directors

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

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

Dated: 12th August, 2016

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 31.03.2016	15,00,000	A.J. Shrink Wrap Private Limited	For purchase of machinery

Investments As on 31.03.2016

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 31.03.2016

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

By and on behalf of Board Of Directors

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

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

Dated: 12th August, 2016

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

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

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

Dated: 12th August, 2016

ANNEXURE-XII

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH, 2015

[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 23731233 011 2373 1230 0120 2666714 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 Limited 25, Bazar Lane, Bengali Market, New Delhi - 110 001	U65929DL1986PLC025956	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	
Promoter									
(1) Indian									
Individual/ HUF	1272797	80000	1352797	9.77	1272797	80000	1352797	9.77	0
Central Govt	0	0	0	0	0	0	0	0	0
State Govt(s)	0		0	0	0	0	0	0	0
Bodies Corp	4561108	35000	4596108	33.18	5043021	35000	5078021	36.66	3.48
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)(1):-	5833905	115000	5948905	42.95	6315818	115000	6430818	46.43	3.48
(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)	5833905	115000	5948905	42.95	6315818	115000	6430818	46.43	0
Public Shareholding	Demat	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
Institutions									
Mutual Funds	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0
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									
(a) Bodies Corp.									
(i) Indian	2208366	117000	2325366	16.79	1878926	115300	1994226	14.40	(2.39)
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	206402	1090600	1297002	9.36	214389	1084000	1298389	9.37	0.02
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	4094646	174800	4269446	30.83	3848265	174800	4023065	29.05	(1.78)
(c) Others(Specify)									
(c-i) Non-Resident Individuals	0	0	0	0	1200	0	1200	0.01	0
(c-ii) Directors	0	0	0	0	0	0	0	0	0
(c-iii) Clearing Members	9281	0	9281	0.07	102302	0	102302	0.74	0.67
Sub-total (B)(2)	6518695	1382400	7901095	57.05	6045082	1374100	7419182	5357	(3.48)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	6518695	1382400	7901095	57.05	6045580	1374100	7419182	5357	(3.48)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	12352600	1497400	13850000	100	12360900	1489100	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	0%

2.	Saptrishi Finance Limited	35000	0.25	Nil	35000	0.25	Nil	0%
3.	Deepti Agrawal	518942	3.75	Nil	518942	3.75	Nil	0%
4.	Rashmi Kant Mittal	20000	0.14	Nil	20000	0.14	Nil	0%
5.	Sanjeev Agrawal	669036	4.83	Nil	669036	4.83	Nil	0%
6.	Fortune Industrial Resources Limited	90000	0.65	Nil	90000	0.65	Nil	0%
7.	HAL Offshore Limited	2004803	14.48	Nil	2486716	17.95	Nil	3.47
8.	Hindustan Aqua Limited	1000000	7.22	Nil	1000000	7.22	Nil	0%
9.	Moon Beverages Limited	1466305	10.59	Nil	1466305	10.59	Nil	0%
10.	Ashok Saxena	20000	0.14	Nil	20000	0.14	Nil	0%
11.	Anant Agrawal	74819	0.54	Nil	74819	0.54	Nil	0%
	Total	5948905	42.95	Nil	6430818	46.43	Nil	0%

• **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	2004803	14.48	2004803	14.48
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase	30000 shares	0.22	2034803	14.69
	09.02.2015				
	/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	59990shares	0.43	2094793	15.12
	12.10.2015				
		54444 shares	0.39	2149237	15.52
	13.10.2015				
		85000 shares	0.61	2234237	16.13
	19.11.2015				
		49024 shares	0.35	2283261	16.49
	08.01.2016				
		35000 shares	0.25	23182361	16.74
	12.01.2016				
		10485 shares	0.08	2328746	16.81

		10.03.2016			
		84900 shares	0.61	2413646	17.43
		18.03.2016			
		1000 shares	0.1	2414646	17.44
		29.03.2016			
		72070 shares			
		30.03.2016	0.52	2486716	17.95
	At the End of the year	2486716	17.95	2486716	17.95

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	2004803	14.48%	2486716	17.95
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

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	8290487	00	00	8290487
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	8290487	00	00	8290487
Change in Indebtedness during the financial year	(3891493)	568386	00	(3327657)
- Addition				
- Reduction				
Net Change				
Indebtedness at the end of the financial year	4398994	568386	00	4967380
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	4398994	568386	00	4967380

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
1.	Gross salary	Mr. Kamal Agarwal (Managing Director)	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	25,000 per month	2,90,000
	(b) Value of perquisites u/s 17(2) Income-tax Act,1961	00	00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	00	00
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission	Nil	Nil

	- as % of profit - others, specify...		
5.	Others, please specify	Nil	Nil
6.	Total (A)	25,000	25,000
7.	Ceiling as per the Act		5% of Net Profit of the Company

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name Of Independent Directors			Total Amount
		Mr. Vijay Kumar Gupta	Ms. Divya Mehrotra	Mr. Jagdish Persad Suri	
	<u>Independent Directors</u> · Fee for attending board committee meetings	110000	88000	11000	209000
	Total (1)	110000	88,000	11,000	209000
	Total Managerial Remuneration	110000	88,000	11,000	209000
	Overall Ceiling as per the Act				Rs. Not exceeding 1 lakh

*Mr. Jagdish Persad Suri resigned as on 26.05.2015.

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		Mr. RS Shukla- CFO(01.04.2015-30.06.2015)	Mr. Nishant Goyal (09.11.2015-31.03.2016)	Ms. Neha Sarpal – Company Secretary (01.04.2015-31.03.2016)	Total
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs. 75,000 per month (Rs.2,25,000)	Rs. 60,000 per month (Rs. 292450)	Rs. 30,000 per month (Rs. 306440 after deductions of leaves etc.)	823890
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	Stock Option	Nil	Nil	Nil	Nil
	Sweat Equity	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil

	- as % of profit - others, specify...				
	Others, please specify	Nil	Nil	Nil	Nil
	Total	2,25,000	2,92,450	3,06,440	8,23,890

• **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

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

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

Dated: 12th August, 2016

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

25, Bazar Lane, Bengali Market, New Delhi - 110 001

**BALANCE SHEET
AS AT 31ST MARCH, 2016**

I	EQUITY AND LIABILITIES	Note	As At 31st March`2016	As At 31st March`2015
			RS.	RS.
1	Share holders' Funds			
	a) Share Capital	1	138,500,000	138,500,000
	b) Reserves and Surplus	2	196,579,009	194,734,268
2	Non-current liabilities			
	a) Long Term Borrowings	3	860,405	1,450,649
	b) Long-term provisions		-	-
	c) Other Long-term liabilities		-	-
	d) Deferred Tax Liabilities		-	-
3	Current Liabilities			
	a) Short Term Borrowings	4	4,106,975	6,839,838
	b) Trade Payable	5	3,745,190	19,813,320
	c) Other Current Liabilities	6	2,031,843	1,737,627
	d) Short term provisions	7	493,337	1,941,530
	Total		346,316,759	365,017,232
II	ASSETS			
1	Non-current assets			
	a) Fixed Assets	8		
	i) Tangible assets		18,123,553	21,348,616
	ii) Intangible assets		-	-
	iii) Capital Work in progress		-	-
	b) Other Non-current Assets	9	258,010	456,650
	c) Long-term loans and advances		-	-
	d) Deferred Tax Assets		-	-
2	Current assets			
	a) Current Investment	10	299,491,686	294,500,000
	b) Inventories	11	9,547,873	19,205,665
	c) Trade Receivables	12	3,552,562	9,445,468
	d) Cash and Cash Equivalents	13	12,733,698	16,357,623
	e) Short Term Loans and Advances	14	2,609,376	3,703,209
	Total		346,316,759	365,017,232

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

CFO

(DIRECTOR)

Place : 1372, Kashmere Gate, Delhi-110006

DATE 28.06.2016

COMPANY SECRETARY

(DIRECTOR)

STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	Note	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		Rs.	Rs.
I) Revenue			
- Revenue from operations	15	55,392,495	79,116,330
- Other Income	16	3,622,305	932,554
Total Revenue		59,014,800	80,048,884
II) Expenditure			
- Cost of Material Consumed	17	33,992,977	55,347,713
- Trading Purchase		-	-
- Change in inventories of Finished Goods, Scrap & Work in Progress	18	4,306,510	960,601
- Power & Fuel Expenses		1,378,222	1,948,749
- Employees Benefits Expenses	19	7,557,087	8,864,365
- Finance cost	20	603,487	756,436
- Depreciation		3,217,833	3,232,418
- Other Expenses	21	5,369,667	7,874,841
Total Expenditure		56,425,783	78,985,124
III) Profit / Loss before prior year Expenses and extraordinary items and tax (I-II)		2,589,017	1,063,761
IV) Exceptional Items/ Prior Year Expenses		282,047	-
Profit / Loss before extraordinary items and tax (III-IV)		2,306,970	1,063,761
VI) Extraordinary items		-	-
VII) Profit / Loss before tax (V-VI)		2,306,970	1,063,761
VIII) Taxes			
(1) Current Tax	493,337	296,734	409,900
Mat Credit Entitlement	-1,96,603		
(2) Prior Year tax		165,496	201,912
(3) Deferred Tax		-	-
IX) Profit / Loss for the year from continuing operations (VII-VIII)		1,844,741	451,949
X) Earnings per equity share (before extraordinary items)			
(1) Basic		0.17	0.08
(2) Diluted		0.17	0.08
XI) Earnings per equity share (after extraordinary items)			
(1) Basic		0.17	0.08
(2) Diluted		0.17	0.08

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

CFO

(DIRECTOR)

Place : 1372, Kashmere Gate, Delhi-110006

DATE : 28.06.2016

COMPANY SECRETARY

(DIRECTOR)

CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31`2016

	Note	As At 31st March`2016	As At 31st March`2015
A		RS.	RS.
Operating Activity			
Net profit before tax		2,306,970	1,063,761
Adjustments for non-cash items:-			
- Depreciation		3,217,833	3,232,418
- Preliminary Expenses Written off		198,640	198,640
- Bad Debts written off		-	3,500,000
Interest Expense		603,487	756,436
Interest Income		(1,022,172)	(850,894)
Profit on Sale of Fixed Assets		(120,810)	-
Profit on Sale of Investment		(2,200,000)	-
Operating profit before working capital changes		2,983,949	7,900,361
Decrease /(increase) in trade receivable		5,892,906	(5,446,047)
Decrease /(increase) in Inventories		9,657,792	(4,170,992)
Increase /(Decrease) in current liabilities		(17,222,107)	(1,012,864)
Decrease/(increase) in loan & Advances		1,093,833	(1,704,217)
Decrease /(increase) in Other Current Assets		-	-
Cash flow from Operating Activities before tax paid		2,406,372	(4,433,760)
Less: Tax Paid		(462,230)	(75,748)
Cash generated from & Used in Operating Activities after tax paid		1,944,143	(4,509,508)
B			
Investing Activity			
Acquisition of assets (Net of Disposal)		7,231	(746,635)
Investment shares, mutual fund		(4,991,686)	-
Profit /(Loss) on sale of investment		2,200,000	-
Profit /(Loss) on sale of Fixed Assets		120,810	-
Dividend income		-	-
Interest income		1,022,172	850,894
		-	-
Cash flow from Investing Activities		(1,641,473)	104,259
C			
Financing Activity			
Proceeds from issue of share Capital including Premium		-	-
Interest expense		(603,487)	(756,436)
Short Term Borrowings		(2,732,863)	2,834,413
Repayment of Long term borrowing		(590,244)	82,872
Cash flow from Financing Activities		(3,926,594)	2,160,849
Net (Decrease) / Increase in cash and cash Equivalents		(3,623,925)	(2,244,400)
Cash and cash equivalents at the beginning		16,357,623	18,602,023
Cash and cash equivalents at the closing		12,733,698	16,357,623
Cash and cash equivalents at the Close (including FD & Into accrued)		12,733,698	16,357,623
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	CFO		(DIRECTOR)
Place : 1372, Kashmere Gate, Delhi-110006			
DATE :28.06.2016	COMPANY SECRETARY		(DIRECTOR)

Note 1 - Share Capital**(a) Particulars of Shares**

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
- Equity Shares - 1,50,00,000 (1,50,00,000) of Rs. 10/- each	150,000,000	150,000,000
	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, 2016		As at March 31, 2015	
	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	138,500,000
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	138,500,000

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, 2016		As at March 31, 2015	
	No. of Shares	%age holding	No. of Shares	%age holding
Equity Shares (Nos)				
M/S Hal Offshore Ltd.	2,486,716	17.95	2,004,803	14.48
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

	As at March 31, 2016	As at March 31, 2015
Details	As at March 31, 2016	As at March 31, 2015
General Reserve		
- Opening balance	-	-
- Add: Transferred from surplus	-	-
- Less: Transferred to surplus	-	-
Share Premium		
- Opening balance	199,500,000	199,500,000
- Add: Reserve received during the year	-	-
- Less: Transferred to surplus	199,500,000	199,500,000
Statutory Reserves		
- Foreign Exchange earnings unutilised reserves		
- Opening balance	-	-
- Add: Transferred from surplus	-	-
- Less: Transferred to surplus	-	-
Profit & Loss Account		
- Opening balance	(4,765,732)	(5,217,680)
- Add: Profit / (Loss) for the year	1,844,741	451,949
- Transferred from General Reserve	-	-
- Less: Transferred to General Reserve	(2,920,991)	(4,765,731.68)
Total	196,579,009	194,734,268

Note 3 Long Term Borrowings

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
SECURED		
- Punjab National Bank - Car Loan (Secured against hypothecation of Car)	222,294	426,952
- HDFC Bank - Car Loans (Secured against hypothecation of Car)	638,111	1,023,697
Total	860,405	1,450,649

Note 4 - Short Term Borrowings

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
SECURED		
- Overdraft from PNB, Delhi (Secured against Bank Fixed Deposit)	3,538,589	5,018,588
- PNB Buyers Credit (Secured against Bank Fixed Deposit)		1,821,250
Un Secured		
S.E Finvest Limited	568,386	-
Total	4,106,975	6,839,838

Note 5 - Trade Payable

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
Trade Payables		
- Bills Payable - Suppliers	3,576,231	19,648,024
- Others	168,959	165,296
Total	3,745,190	19,813,320

Note 6 - Other Current Liabilities

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
- Statutory liabilities	345,441	262,045
- Others	1,686,402	1,475,582
Total	2,031,843	1,737,627

Note 7 - Short Term Provisions

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
- Provision for Income Tax	493,337.00	1,495,940.00
- Others	-	445,590.00
Total	493,337.00	1,941,530.00

Note 8 - Fixed Assets

Particulars	Gross Block				Depreciation					Net Book Value	
	As at April 1, 2015	Additions / Adjustments during the period	Deduction / Retirement during the period	As at March 31, 2016	As at April 1, 2015	Additions / Adjustments during the period	Deduction / Retirement during the period	Amount to be charged from opening retained earnings on 1.04.2015	As at March 31, 2016	As at March 31, 2016 (SLM)	As at March 31, 2015 (As per Income Tax)
Tangible assets:											
Land & Site Development	3,306,898.00	-	-	3,306,898	-	0	-	-	-	3,306,898	3,306,898
Building Factory	14,637,871.00		-	14,637,871	11,965,205	99603	-	-	12,064,808	2,573,063	2,672,666
Building Admin Block	1,022,994.30	-	-	1,022,994	846,546	8950	-	-	855,496	167,498	176,448
Plant & Machinery	22,682,708.00	119,000	650,760	22,150,948	10,370,742	2636855	501,570	-	12,506,027	9,644,921	12,311,966
Air Conditioner	30,240.00		-	30,240	28,728	0	-	-	28,728	1,512	1,512
D.G. Set	405,000.00	-	-	405,000	225,448	31860	-	-	257,308	147,692	179,552
Computer	240,445.00	14,000	-	254,445	236,775	4433	-	-	241,208	13,237	3,670
Printers	10,250.00	-	-	10,250	142	3246	-	-	3,388	6,862	10,108
Typewriter	26,302.00	-	-	26,302	25,813	0	-	826	25,813	1,315	489
Telecommunication System	123,491.00	-	-	123,491	117,805	0	-	489	117,805	6,175	5,686
Fax & Photocopier	96,928.00	-	-	96,928	92,082	0	-	-	92,082	4,846	4,846
Electric Installation	497,712.00	-	-	497,712	274,337	52060	-	-	326,397	171,315	223,375
Tools & Die	152,906.00	-	-	152,906	152,906	0	-	7,645	152,906	7,645	-
Water Cooler	47,130.00	-	-	47,130	18,266	3964	-	-	22,230	24,900	28,864
Weighting Machine	452,037.00	-	-	452,037	429,435	0	-	-	429,435	22,602	22,602
Furniture & Fixture	140,578.00	-	-	140,578	96,011	7396	-	-	103,407	37,171	44,567
Vehicles	3,597,494.00	-	-	3,597,494	3,417,619	0	-	-	3,417,619	179,875	179,875
Car - Honda Amaze	699,575.00	-	-	699,575	78,556	83075	-	-	161,631	537,944	621,019
Car - Innova	1,344,691.00	-	-	1,344,691	523,869	150717	-	-	674,586	670,105	820,822
Verna Car Hyundai	1,105,660.00	-	-	1,105,660	372,009	135674	-	-	507,683	597,977	733,651
- Total	50,620,910.30	133,000	650,760	50,103,150	29,272,294	3,217,833	501,570	8,960	31,988,557	18,123,553	21,348,616
Intangible assets											
	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
- Total	-	-	-	-	-	-	-	-	-	-	-
Capital Work-in-progress	-	-	-	-	-	-	-	-	-	-	-
- Total	50,620,910	133,000	650,760	50,103,150	29,272,294	3,217,833	501,570	8,960	31,988,557	18,123,553	21,348,616
Previous year	122,277,834	31,492,187	103,149,111	50,620,910	98,443,435	3,232,418	72,378,224	25,335	29,297,629	21,323,281	23,834,399

Note 9 - Other Non-current Assets

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
Preliminary Expenses	258,010	456,650
Total	258,010	456,650

Note 10 - Current Investments

	As At 31st March`2016	As At 31st March`2015
	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
- 3275000 Equity Share of Rs.10/-each at premium of Rs.30/- in Hindustan Aqua Ltd.	123,000,000	131,000,000
- 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.51/-each in Babri polypet Pvt Ltd	10,200,125	-
- 278460 Equity Share of Rs.10/-each in A.J Shrink Wrap Pvt Ltd.	2,791,561	-
Total	299,491,686	294,500,000

Note 11 - Inventories

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
Finished Goods	7,886,141	11,476,084
Work in Process	228,558	946,200
Scrap (Wastage)	7,896	6,820
Raw Material	1,425,278	6,548,108
Stores & Spares	-	228,453
Total	9,547,873	19,205,665

Note 12 - Trade Receivables

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
debts outstanding for a period exceeding six months		
<u>Unsecured</u>		
Considered good	-	-
Considred doubtful	-	-
Less: Provision for doubtful debts	-	-
Other debts		
Unsecured		
Considered good	3,552,562	9,445,468
Considred doubtful	-	-
	3,552,562	9,445,468
Less: Provision for doubtful debts	-	-
	3,552,562	9,445,468

Note 13 - Cash and Cash Equivalents

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
Cash on Hand	54,413	104,970
Balance with Banks	-	-
- In current Account	331,817	94,026
- In Fixed Deposits	10,847,468	12,712,844
- Cheque in Hand	1,500,000	3,445,783
Total	12,733,698	16,357,623

Note 14 - Short-Term Loans and Advances

Particulars	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
Unsecured considered good		
<u>- Advances recoverable in cash or in kind or for value to be received</u>		
- Excise Duty/Service Tax Recoverable	332,186	893,950
- Service Tax Recoverable	30,100	90,600
- Vat Recoverable	9,663	138,580
- Prepaid expenses	46,234	20,095
- Advance Tax & Self assessment tax	200,000	1,378,900
- TDS	109,693	204,778
- Security Deposit	117,300	45,000
- Advances	1,567,597	931,306
- Mat Credit Entitlement (2015-2016)	196,603	-
Total	2,609,376	3,703,209

Note 15 - Revenue from Operations

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
- Domestic Manufacturing Sales	54,605,800	78,268,890
- Trading Sales	-	-
- Scrap Sales	786,695	847,440
	55,392,495	79,116,330

Note 16 - Other Income

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
- Interest Income	1,022,172	850,894
- Opening Retained Earnings	8,960	25,335
- Discount received	30,331	55,611
- Miscellaneous Income	5,356	714
- Interest Income on Loan	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	83,430	-
Total	3,622,305	932,554

Note 17 - Cost of Material Consumed

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
- Opening Stock	6,776,561	1,644,968
- Purchases	28,641,695	60,250,853
- Less : Closing Stock	1,425,278	6,548,108
- Consumption	33,992,977	55,347,713

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

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
- Opening Stock		
- Finished Goods	11,476,084	13,070,441
- Work in Process	946,200	263,152
- Scrap (Wastage)	6,820	56,112
- Total	12,429,104	13,389,705
- Closing Stock		
- Finished Goods	7,886,141	11,476,084
- Work in Process	228,558	946,200
- Scrap (Wastage)	7,896	6,820
Total	8,122,594	12,429,104
Net change in stocks	4,306,510	960,601

Note 19 - Employees Benefits Expenses

	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
- Salaries to Executive	2,752,155	1,638,521
- Wages Expenses	4,087,455	6,527,738
- Bonus	170,018	143,434
- Provident Fund	251,369	207,246
- Employees State Insurance	56,119	62,114
- Welfare Expenses	239,971	285,312
Total	7,557,087	8,864,365

Note 20 - Finance Cost

	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
- Interest - Bank	511,332	682,270
- Interest - Others	82,306	11,438
- Bank Charges / Processing Fee	9,849	62,728
Total	603,487	756,436

Note 21 - Other Expenses

	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
Administrative & Other Expenses	-	-
Advertisement Expenses	62,774	81,196
Audit Fee	201,000	200,000
Repair & Maintenance of		
(a) Building	75,891	118,681
(b) Plant & Machinery	703,666	549,477
(c) Car	109,499	110,829
Freight Charges on dispatches	690,117	-
Bad debts / Claim recoverable written off	-	3,500,000
Preliminary Expenses written off	198,640	198,640
Fees & Taxes	374,523	282,557
Directors Sitting Fee	229,948	333,708
Loading & Unloading Charges (Crane)	1,316,753	831,860
Insurance Expenses	60,186	68,500
Legal & Professional Charges.	479,351	529,706
Printing & Stationery	66,132	105,098
Postage & Courier Expenses	3,877	146
Telephone Expenses	49,078	37,751
Travelling & Conveyance Exp.	185,117	129,750
- Net (gain) / loss on foreign currency transaction	183,873	75,327
Sales Tax demand paid	-	550,000
Property Tax	71,044	88,805
Miscellaneous	197,779	82,810
Service Tax Expenses	110,419	-
Total	5,369,667	7,874,841

Note 22 - Related Party Transactions

	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
- Sales (Including Taxes)	-	85,774,018
Total	-	85,774,018

Note 23 - Revenue in Foreign Currency

	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
Sale of stocks in Trade	-	-
	-	-

Note 24 - Expenditure in Foreign Currency

	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
Purchase of Stocks in Trade	-	-
Interest Paid	41,907	33,896
	41,907	33,896

Note 25 - Value of Import on CIF Basis

	As At 31st March `2016	As At 31st March `2015
	Rs.	Rs.
Car - Bentley	-	10,177,196
	-	10,177,196

NOTES FORMING PARTS OF FINANCIAL STATEMENTS AS AT 31st MARCH 2016

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.

NOTE NO.26-NOTES ON ACCOUNTS

- I. Confirmation in support of outstanding expenses payable amount due to suppliers are 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 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. As hereunder:

Sr. No.	Date	Items	QTY	Year of Acquisition of Assets	Original cost (Amount / Rs.)	No of year used till 31.03.2016	Depreciation charged as on 31st March 2015	Net Carrying amount as on 31.03.2015 in Balance sheet	Sale during the year	Residual value 5% of cost	Useful Life as per Companies Act 2013	Remaining useful life as on 31.03.2016	Amount to be charged from Opening retained earnings on 01.04.2015	Dep written back	Depreciation to be provided for 2015-16 (SLM)	WDV as at 31.03.2016
1	01.04.2006	Land & Site development		2006-07	3,306,898			3,306,898		3,306,898	-	-	-	-	-	3,306,898
Building Factory																
	01.04.2006	Opening Balance		2006-07	14,415,362	11	11,916,888	2,498,474		720,768	30	19	-	-	93,563	2,404,911
	Before Sep'2012	Addition during the year		2012-13	222,509	3	48,317	174,192		11,125	30	-	-	-	6,040	168,152
Total					14,637,871		11,965,205	2,672,666		731,894		-	-	99,603	2,573,063	
	01.04.2006	Building - Admn Block		2006-07	1,022,994	16	846,546	176,448		51,150	30	14	-	-	8,950	167,498
Plant & Machinery																
	2006-07	Opening Balance		2006-07	185,253	8	-	185,253		185,253	8	-	-	-	-	185,253
	2009-10	Addition during the year		2009-10	3,041,787	6	2,061,727	980,060	-	152,089	8	2	-	-	413,985.00	566,075
	2009-10	Addition during the year		2009-10	650,760	6	447,417	203,343	650,760	-	8	2	-	501,570	54,153.00	0
	2010-11	Addition during the year		2010-11	1,590,940	5	948,193	642,747		79,547	8	3	-	-	187,733.00	455,014
	2011-12	Addition during the year		2011-12	7,091,912	4	3,536,737	3,555,175		354,596	8	4	-	-	800,145.00	2,755,030
	2012-13	Addition during the year		2012-13	7,054,871	3	2,734,913	4,319,958		352,744	8	5	-	-	793,443.00	3,526,515
	2013-14	Addition during the year		2013-14	3,067,185	2	641,755	2,425,430		153,359	8	6	-	-	378,678.00	2,046,752
	2015-16	Addition during the year		2015-16	41,000	0.50	-	-		2,050	8	7.50	-	-	2,434.00	38,566
	2015-16	Addition during the year		2015-16	30,000	0.42	-	-		1,500	8	7.58	-	-	1,496.00	28,504
	2015-16	Addition during the year		2015-16	48,000	0.84	-	-		2,400	8	7.16	-	-	4,788.00	43,212
Total					22,801,708		10,370,742	12,311,966	650,760	1,283,538		-	-	501,570	2,636,855	9,644,921
	01.04.2006	Air Conditioner		2006-07	30,240	11	28,728	1,512		1,512	10	-	-	-	-	1,512
	2010-11	D.G. Set		2010-11	405,000	5	225,448	179,552		20,250	10	5	-	-	31,860	147,692

Computer														
-	2006-07	Opening Balance	2006-07	167,050	8	167,050	-	-	3	-	-	-	-	-
	2010-11	Addition during the year	2010-11	46,395	5	44,075	2,320	2,320	3	-	-	-	-	2,320
	2012-13	Addition during the year	2012-13	27,000	3	25,650	1,350	1,350	3	-	-	-	-	1,350
	2015-16	Addition during the year	2015-16	14,000	1	-	-	700	3	3	-	-	4,433	9,567
Total				254,445		236,775	3,670		4,370				4,433	13,237
	17.03.2015	Printer	2014-15	10,250	1.04	142	10,108	513	3	1.96	-	-	3,246	6,862
	01.04.2006	Tele Communication System	2006-07	123,491	9	117,805	5,686	6,175	13	4	489	-	-	6,175
	01.04.2006	Fax & Photocopier	2006-07	96,928	9	92,082	4,846	4,846	13	4	-	-	-	4,846
	01.4.2006	Typewriter	2006-07	26,302	9	25,813	489	1,315	13	4	826	-	-	1,315
Electric Installation														
-	2006-07	Opening Balance	2006-07	219,444	9	180,183	39,261	10,972	10	1	-	-	28,289	10,972
	2012-13	Addition during the year	2012-13	235,498	3	83,937	151,561	11,775	10	7	-	-	19,969	131,592
	2013-14	Addition during the year	2013-14	42,770	2	10,217	32,553	2,139	10	8	-	-	3,802	28,751
Total				497,712		274,337	223,375		24,886				52,060	171,315
	01.04.2010	Water Cooler	2010-11	22,050	5	12,275	9,775	1,103	10	5	-	-	1,735	8,040
			2013-14	25,080	2	5,991	19,089	1,254	10	8	-	-	2,229	16,860
Total				47,130		18,266	28,864		2,357				3,964	24,900
	01.04.2006	Weighing Machine	2006-07	452,037	9	429,435	22,602	22,602	10	1	-	-	-	22,602
Furniture & Fixture														
	01.04.2006	Opening Balance	2006-07	90,003	9	82,691	7,312	4,500	10	1	-	-	2,812	4,500
		Addition during the year	2012-13	39,100	3	12,684	26,416	1,955	10	7	-	-	3,494	22,922
	31.08.2014	Addition during the year	2014-15	11,475	0.58	636	10,839	574	10	9.42	-	-	1,090	9,749
Total				140,578		96,011	44,567		7,029				7,396	37,171
Vehicle Hired														
	01.04.2006	Opening Balance	2006-07	3,597,494	9	3,417,619	179,875	179,875	8	-	-	-	-	179,875
	01.04.2012	Car - Verna	2012-13	1,105,660	3	372,009	733,651	55,283	8	5	-	-	135,674	597,977
	01.04.2012	Car - Innova	2012-13	1,344,691	3	523,869	820,822	67,235	8	5	-	-	150,717	670,105
	21.04.2014	Car - Honda Amaze	2014-15	699,575	1.95	78,556	621,019	34,979	8	6.05	-	-	83,075	537,944
Total				6,747,420		4,392,053	2,355,367		337,371				369,466	1,985,901
Tools & Die														
	4/1/2011	Opening Balance	2011-12	152,906	4	152,906	-	7,645	8	4	7,645	-	-	7,645
Grand Total				53,910		29,272,294	21,348,616	650,760	5,814,348		8,960	501,570	3,217,833	18,123,553

28.5 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.

28.6 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.

CFO

DIRECTOR

DIRECTOR

**Place : 1372, Kashmere Gate, Delhi - 110006
Date : This 28th Day of June, 2016**

**FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO. 12738**

INDEPENDENT AUDITOR'S REPORT

To the Members of Superior Industrial Enterprises Limited

Report on Standalone Financial Statements

We have audited the accompanying Standalone financial statements of **M/s Superior Industrial Enterprises Limited, New Delhi** which comprise the Balance Sheet as at 31st March 2016, 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 Standalone 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 appropriates 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 Standalone 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 2016;
- 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 31.03.2016 taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31.03.2016 from being appointed as director in terms of Sub Section (2) of Section 164 of the companies Act, 2013.
 - f) Our separate report on adequacy of internal financial control system and operating effectiveness of such controls is enclosed.
3. 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. 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 28th day of June, 2016

FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO. 012738

ANNEXURE -1 TO THE INDEPENDENT AUDITOR'S REPORT

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, 2016, 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 parties listed in the register maintained u/s 189 of the Companies Act, 2013; hence this provision is not applicable to the company.
4. The Company has complied with provisions of Section 185 of Companies Act, 2013. The company has given corporate guarantees to the Bankers for loan raised by M/s Hal Offshore Limited its Group Company under the same management. The terms and condition of the same are not prima facie prejudicial to the interest of the company.
5. Provision regarding acceptance of Public Deposit with directive issued by RBI along with Section-73 to 76 of Companies Act, 2013 is not applicable to the company as no such deposits accepted.
6. We have reviewed the books of account maintained by the company pursuant to the order made by the Central Government for the maintenance of cost records under section 148(I) of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and 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. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to any bank or government. Company has no debenture holder or any financial institutional borrowing during the year. Provision regarding end use of term loans is not applicable as no such loan raised by the company except Car Loan for Honda Car raised & utilized for purchase of aforesaid Car in the yester years.
9. Neither any term loan has been obtained during the year nor any money was raised by way of public offer (including debt instruments) during the year by the company.
10. During the course of our examination of the Books and Records of the company, carried out in accordance with the generally accepted audit practices in India and according to the information and explanation given to us we have neither come across instances of any fraud on or by the company, noticed or reported during the year nor have we been informed of such cases by management.
11. The Managerial Remuneration has been paid or provided in accordance with Section 197 read with Schedule V of the Act.
12. The Company is not a Nidhi Company hence paragraph 3(xii) of the order is not applicable.
13. All related party transactions with the related parties are in Compliance with Section 177 and 188 of the Companies Act, 2013.
14. The Company has not made preferential allotment or private placement of Shares during the year.
15. The Company has not entered into any Non-Cash Transactions with Directors or any other person concerned with him as referred to in Section 192 of Companies Act, 2013.
16. The Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934.

**Place: 1372, Kashmere Gate, Delhi – 110006.
Date: This 28th Day of June , 2016**

**FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO. 012738**

ANNEXURE 2 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")

We have audited the internal financial controls over financial reporting of Superior Industrial Enterprises Limited ("the Company") as of 31st March, 2016 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 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 authorizations 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 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 31st March, 2016, 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: This 28th Day of June, 2016

FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO. 012738

CONSOLIDATED BALANCE SHEET
AS AT 31ST MARCH, 2016

For the year ended 31st March, 2016 For the year ended 31st March, 2015

Note

EQUITY AND LIABILITIES				
I	EQUITY AND LIABILITIES			
1	Share holders' Funds			
	a) Share Capital	1	138,500,000	144,060,000
	b) Reserves and Surplus	2	257,134,409	194,630,018
	Minority Interest -2D		12,334,880	-
2	Non-current liabilities			
	a) Long Term Borrowings	3	45,987,221	1,700,649
	b) Long-term provisions		-	-
	c) Other Long-term liabilities		-	-
	d) Deferred Tax Liabilities		-	-
3	Current Liabilities			
	a) Short Term Borrowings	4	4,106,975	6,839,838
	b) Trade Payable	5	5,190,937	19,845,070
	c) Other Current Liabilities	6	3,369,133	1,755,327
	d) Short term provisions	7	543,964	1,944,761
	Total		467,167,519	370,775,663
II	ASSETS			
1	Non-current assets			
	a) Fixed Assets	8		
	i) Tangible assets		32,433,771.99	24,364,925.06
	ii) Intangible assets- Goodwill On Babri		125.00	-
	A) Shrink WRap		147,481.00	-
	iii) Capital Work in progress		52,726,672.42	232,575.00
	b) Other Non-current Assets	9	308,429.20	519,674.00
	c) Long-term loans and advances	10	102,110.00	-
	d) Deferred Tax Assets		72,801.59	72,801.24
2	Current assets			
	a) Current Investment	11	346,914,880.56	294,500,000.00
	b) Inventories	12	12,352,519.16	19,205,665.35
	c) Trade Receivables	13	3,555,342.94	9,445,468.28
	d) Cash and Cash Equivalents	14	13,136,438.15	18,197,745.81
	e) Short Term Loans and Advances	15	5,416,946.72	4,236,808.28
	Total		467,167,519	370,775,663

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

CFO

DIRECTOR

Place : 1372, Kashmere Gate, Delhi-110006

DATE : 28.06.2016

COMPANY SECRETARY

DIRECTOR

CONSOLIDATED STATEMENT OF PROFIT & LOSS**FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	Note	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		Rs.	Rs.
I) Revenue			
- Revenue from operations	16	55,392,495	79,116,330
- Other Income	17	3,622,305	932,554
Total Revenue		59,014,800	80,048,884
II) Expenditure			
- Cost of Material Consumed	18	33,992,977	55,347,713
- Trading Purchase		-	-
- Change in inventories of Finished Goods, Scrap & Work in Progress	19	4,306,510	960,601
- Power & Fuel Expenses		1,378,222	1,948,749
- Employees Benefits Expenses	20	7,557,087	8,864,365
- Finance cost	21	603,487	756,436
- Depreciation		3,217,833	3,232,418
- Other Expenses	22	5,405,936	7,874,841
Total Expenditure		56,462,052	78,985,124
III) Profit / Loss before prior year Expenses and extraordinary items and tax (I-II)		2,552,748	1,063,761
IV) Exceptional Items/ Prior Year Expenses		282,047	-
Profit / Loss before extraordinary items and tax (III-IV)		2,270,701	1,063,761
VI) Extraordinary items		-	-
VII) Profit / Loss before tax (V-VI)		2,270,701	1,063,761
VIII) Taxes			
(1) Current Tax		296,734	409,900
Mat Credit Entitlement			
(2) Prior Year tax		165,496	201,912
(3) Deferred Tax		-	-
IX) Profit / Loss for the year from continuing operations (VII-VIII)		1,808,471	451,949
X) Earnings per equity share (before extraordinary items)			
(1) Basic		0.16	0.08
(2) Diluted		0.16	0.08
XI) Earnings per equity share (after extraordinary items)			
(1) Basic		0.16	0.08
(2) Diluted		0.16	0.08

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

DIRECTOR**DIRECTOR****CFO****COMPANY SECRETARY****KAMAL K. GUPTA****MEMBERSHIP NO. 012738****Place : 1372, Kashmere Gate, Delhi-110006****DATE : 28.06.2016**

CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31` 2016

	Note	As At 31st March`2016	As At 31st March`2015
A			
Operating Activity		RS.	RS.
Net profit before tax		2,270,701	1,063,761
Adjustments for non-cash items:-			
- Depreciation		3,217,833	3,232,418
- Preliminary Expenses Written off		198,640	198,640
- Bad Debts written off		-	3,500,000
Interest Expense			756,436
Interest Income		(1,022,172)	(850,894)
Profit on Sale of Fixed Assets		(120,810)	-
Profit on Sale of Investment		(2,200,000)	-
Operating profit before working capital changes		4,180,415	7,900,361
Decrease /(increase) in trade receivable		5,890,125	(5,446,047)
Decrease /(increase) in Inventories		6,853,146	(4,170,992)
Increase /(Decrease) in current liabilities		(17,173,987)	(1,012,864)
Decrease/(increase) in loan & Advances		(1,180,138)	(1,704,217)
Decrease /(increase) in Other Current Assets		12334880	-
Cash flow from Operating Activities before tax paid		10,904,440	(4,433,760)
Less: Tax Paid		(462,230)	(75,748)
Cash generated from & Used in Operating Activities after tax paid		10,442,211	(4,509,508)
B			
Investing Activity			
Acquisition of assets (Net of Disposal)		(11,434,286)	(746,635)
Investment shares, mutual fund		(52,414,881)	-
Profit /(Loss) on sale of investment		2,200,000	-
Profit /(Loss) on sale of Fixed Assets		120,810	-
Dividend income		-	-
Interest income		1,022,172	850,894
Cash flow from Investing Activities		(60,506,185)	104,259
C			
Financing Activity			
Proceeds from issue of share Capital including Premium		-	-
Interest expense			(756,436)
Short Term Borrowings			2,834,413
Long term borrowing		44,286,572	82,872
Long Term Loans and Advances		102,110	-
Non Current Assets		211,245	-
Cash flow from Financing Activities		44,599,926	2,160,849
Net (Decrease) / Increase in cash and cash Equivalents		(5,464,047)	(2,244,400)
Cash and cash equivalents at the beginning		18,197,746	18,602,023
Cash and cash equivalents at the closing		(12,733,698)	16,357,623
Cash and cash equivalents at the Close (including FD & Into accrued)		12,733,698	16,357,623

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

CFO

DIRECTOR

Place : 1372, Kashmere Gate, Delhi-110006
DATE :28.06.2016

COMPANY SECRETARY

DIRECTOR

Note 1 - Share Capital

(a) Particulars of Shares			ADJUSTMENT		CONSOLIDATED			
			As At 31st March'2016	As At 31st March'2015	As At 31st March'2016	As At 31st March'2015	As At 31st March'2016	As At 31st March'2015
- Equity Shares - 1,50,00,000 (1,50,00,000) of Rs. 10/- each			260,000,000	240,100,000	-	-	350,000,000	330,100,000
			260,000,000	240,100,000	-	-	350,000,000	330,100,000
ISSUED, SUBSCRIBED & CALLED UP								
- Equity Shares - 1,38,50,000 (1,38,50,000) of Rs. 10/- each			243,210,700	224,210,700	-	-	327,921,400	308,921,400
Total issued, subscribed & called up capital			243,210,700	224,210,700	-	-	327,921,400	308,921,400
(b) Reconciliation of number of shares outstanding at the beginning and end of the year.								
	As at March 31, 2016		As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015	As at March 31, 2016	As at March 31, 2015
	No. of Shares	Amount						
Equity Shares (Nos)								
Balance of shares at the beginning of the year	13,850,000	138,500,000	22,331,070	146,971,070	-	-	30,802,140	155,442,140
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	22,331,070	146,971,070	-	-	30,802,140	155,442,140

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

As at March 31, 2016

	No. of Shares	%age holding
Equity Shares (Nos)		
M/S Hal Offshore Ltd.	2,486,716	17.95
M/s Jay Polychem (India) Pvt. Ltd.	1,500,000	10.83
M/s Moon Beverages Ltd.	1,466,305	10.59
M/S Hindustan Aqua Ltd.	1,000,000	7.22

Babri Polypet Private Limited

M/s Superior Industrial Enterprises Limited	1,020,000	51.00
Shri Skand Swarup	250,000	12.50
Shri Sarva Shakti Swarup	100,000	5.00
Sarva Shakti Swarup (HUF)	100,000	5.00
Shri Raghav Swarup	100,000	5.00
Raghav Swarup (HUF)	100,000	5.00
Smt. Shubhra Swarup	100,000	5.00
Shri Pranav Swarup	230,000	11.50

A.J. Shrink Wrap Private Limited

Name of the shareholder		
M/s Superior Industrial Enterprises Limited	278460	51.00
Mr. Jitan Jindal	131040	25.00
Mr. Ravi Jindal	136500	24.00

Note 2 - Reserve & Surplus

	As at March 31, 2016	As at March 31, 2015
Capital Reserve		
On Value of share of Hindustan Aqua	60,414,881	-
	60,414,881	-
General Reserve		
- Opening balance	-	-
- Add: Transferred from surplus	-	-
- Less: Transferred to surplus	-	-
Share Premium		
- Opening balance	-	-
- Add: Reserve received during the year	-	-
- Less: Transferred to surplus	199,500,000	199,500,000
Statutory Reserves		
- Foreign Exchange earnings unutilized reserves		
- Opening balance	-	-
- Add: Transferred from surplus	-	-
- Less: Transferred to surplus	-	-
Profit & Loss Account		
- Opening balance	-	-
- Add: Profit / (Loss) for the year	-	-
- Excess Provision I. Tax W/back	-	-
- Pre Acquisition Loss Babri	140,520	-
- Less: Transferred to General Reserve	(2,920,991)	(4,765,732)
Total	257,134,409	194,734,268

Note 2A- Calculation of Goodwill & Capital reserve Babri Polypet Private Limited

Babri Polypet Private Limited		
	As at March 31, 2016	As at March 31, 2015
Cost of Share Purchased	10,200,125	-
Less: Preacquisition Profit	-	-
Less: Share Capital-51%	10,200,000	-
Total	125	-

Note 2B- Calculation of Goodwill & Capital reserve AJ Shrink Wrap Private Limited

A.J. Shrink wrap Private Limited		
	As at March 31, 2016	As at March 31, 2015
Cost of Share Purchased	2,791,561	-
Less: Preacquisition Profit	(140,520)	-
Less: Share Capital-51%	2,784,600	-
Total	147,481	-

Note 2C- Calculation of Pre & Post Acquisition Profit AJ Shrink Wrap Private Limited

	Pre Acquisition As at March 31, 2016	Post Acquisition As at March 31, 2015
Pre acquisition Loss	(140,520)	-
	-	-
	-	-
Total	(140,520)	-

Note 2D Minority Interest

	Pre Acquisition As at March 31, 2016	Post Acquisition As at March 31, 2015
Babari	2,675,400	-
AJ Shrink Wrap	9,800,000	-
Pre Acquisition Profit of A.J.	(140,520)	-
Total	12,334,880	-

Note 2E Calculation of Value of Investment in Hindustan Aqua Limited

	Pre Acquisition As at March 31, 2016	Post Acquisition As at March 31, 2015
Share capital	79,250,700	-
Reserve	364,589,229	-
Total	443,839,929	
Value per share	56	
	183,414,881	-

Note 2F- Calculation of Goodwill & Capital reserve Hindustan Aqua Limited

	As at March 31, 2016	As at March 31, 2015
Cost of Share Purchased	123,000,000	-
Current Value of Investment	183,414,881	-
Good Will & (Capital Reserve)	(60,414,881)	-

Note 3 Long Term Borrowings

	As At 31st March`2016 Rs.	As At 31st March`2015 Rs.
SECURED		
-Kotak Mahindra Bank(Vehicle Loan)		
- Standard Chartered Bank-ECB Loan		
- Punjab National Bank - Car Loan (Secured against hypothecation of Car)	222,294	426,952
- HDFC Bank - Car Loans (Secured against hypothecation of Car)	638,111	1,023,697
	860,405	1,450,649
Unsecured		
Unsecured borrowings		
Loans and advances from related parties	16,060,467	-
Loans and advances from inter corporate From Holding Company	29,066,348	250,000
	-	-
Total	45,126,815	250,000.00

Note 4 - Short Term Borrowings

	As At 31st March`2016 Rs.	As At 31st March`2015 Rs.
SECURED		
- Overdraft from PNB, Delhi (Secured against Bank Fixed Deposit)	3,538,589	5,018,588
- PNB Buyers Credit (Secured against Bank Fixed Deposit)	-	1,821,250
Un Secured		
S.E Finvest Limited	568,386	-
	4,106,975	6,839,838
	4,106,975	6,839,838

Note 5 - Trade Payable

	As At 31st March`2016 Rs.	As At 31st March`2015 Rs.
Trade Payables		
- Bills Payable - Suppliers	5,021,978	19,648,024
- Others	168,959	197,046
Total	5,190,937	19,845,070

Note 6 - Other Current Liabilities

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
- Statutory liabilities	487,860	262,045
- Others	2,881,273	1,493,282
- Payable to Moon Beverages		
- Total	3,369,133	1,755,327

Note 7 - Short Term Provisions

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
- Provision for Income Tax	493,337	1,495,940
- Others	3,650	445,590
Excise Duty Provision	46,977	-
- Total	543,964.00	1,941,530.00

Note 8- Capital Work in Progress

	As At 31st March`2016	As At 31st March`2015
Building Under Construction	10,846,894	-
Plant & Machinery under installation	35,103,700	-
Pre-operative and trial run expenditure	6,776,078	232,575
	52,726,672	232,575

Note 8 - Fixed Assets

Particulars	Depreciation rate (%)	Gross Block				Depreciation					Net Book Value	
		As at April 1, 2015	Additions / Adjustments during the period	Deduction / Retirement during the period	As at March 31, 2016	As at April 1, 2015	Additions / Adjustments during the period	Deduction / Retirement during the period	Amount to be charged from opening retained earnings on 1.04.2015	As at March 31, 2016	As at March 31, 2016 (SLM)	As at March 31, 2015 (As per Income Tax)
Tangible assets:												
Land & Site Development	5.00	3,306,898	-	-	3,306,898	-	-	-	-	-	3,306,898	3,306,898
Building	13.91	14,637,871	-	-	14,637,871	11,965,205	99,603	-	-	12,064,808	2,573,063	2,672,666
Factory Building	13.91	1,022,994	-	-	1,022,994	846,546	8,950	-	-	855,496	167,498	176,448
Admin Block	13.91	22,682,708	119,000	650,760	22,150,948	10,370,742	2,636,855	501,570	-	12,506,027	9,644,921	12,311,966
Plant & Machinery	40.00	30,240	-	-	30,240	28,728	-	-	-	28,728	1,512	1,512
Air Conditioner	25.88	405,000	-	-	405,000	225,448	31,860	-	-	257,308	147,692	179,552
D.G. Set	13.91	240,445	14,000	-	254,445	236,775	4,433	-	-	241,208	13,237	3,670
Computer		10,250	-	-	10,250	142	3,246	-	-	3,388	6,862	10,108
Printers	13.91	26,302	-	-	26,302	25,813	-	-	826	25,813	1,315	489
Telecommunication System	13.91	123,491	-	-	123,491	117,805	-	-	489	117,805	6,175	5,686
Fax & Photocopier	25.89	96,928	-	-	96,928	92,082	-	-	-	92,082	4,846	4,846
Electric Installation	13.91	497,712	-	-	497,712	274,337	52,060	-	-	326,397	171,315	223,375
Tools & Die		152,906	-	-	152,906	152,906	-	-	7,645	152,906	7,645	-
Water Cooler	13.91	47,130	-	-	47,130	18,266	3,964	-	-	22,230	24,900	28,864
Weighting Machine	13.91	452,037	-	-	452,037	429,435	-	-	-	429,435	22,602	22,602
Furniture &												

Fixture	13.91	140,578	-		140,578	96,011	7,396		-	103,407	37,171	44,567
Vehicles	13.91	3,597,494	-	-	3,597,494	3,417,619	-	-	-	3,417,619	179,875	179,875
Car - Honda Amaze		699,575	-	-	699,575	78,556	83,075	-	-	161,631	537,944	621,019
Car - Innova Verna Car	13.91	1,344,691	-	-	1,344,691	523,869	150,717	-	-	674,586	670,105	820,822
Hyundai	13.91	1,105,660	-	-	1,105,660	372,009	135,674	-	-	507,683	597,977	733,651
Total		50,620,910	133,000	650,760	50,103,150	29,272,294	32,17,833	501,570	8,960	31988557	18123553	21348616
Intangible assets												
Total												
Capital Work-in-progress												
Total		50,620,910	133,000	650,760	50,103,150	29,272,294	32,17,833	501,570	8,960	31988557	18123553	21348616
Previous year		122,277,834	31,492,187	103,149,111	50,620,910	98443435	32,32,418	32,378,224	25,335	29297629	21323281	23834399

Note 9 - Other Non-current Assets

	As At 31st March`2016		As At 31st March`2015	
	Rs.		Rs.	
Preliminary Expenses	308,429.20		519,674.00	
Total	308,429		519,674	

Note 10 - Long Term Loans & Advances

	102110.00	0.00
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Note 11 - Current Investments

	As At 31st March`2016		As At 31st March`2015	
	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	
- 3275000 Equity Share of Rs.10/-each at premium Note 2F in Hindustan Aqua Ltd	183,414,881		131,000,000	
- 300000 Equity Share of Rs.10/-each at premium of Rs.140/- in Metbrass Plassim India Ltd.	45,000,000		45,000,000	
- 200000 Equity Share of Rs.51/-each in Babri polypet Pvt Ltd	-		-	
- 278460 Equity Share of Rs.10/-each in A.J Shrink Wrap Pvt Ltd.	-		-	
Total	346,914,881		294,500,000	

Note 12 - Inventories

	As At 31st March`2016		As At 31st March`2015	
	Rs.		Rs.	
Finished Goods	8,308,930		11,476,084	
Work in Process	415,608		946,200	
Scrap (Wastage)	7,896		6,820	
Raw Material	2,805,278		6,548,108	
Stores & Spares	814,807		228,453	
Goods in Transit	-		-	
Total	12,352,519		19,205,665	

Note 13 - Trade Receivables

	As At 31st March`2016	As At 31st March`2015
debts outstanding for a period exceeding six months		
<u>Unsecured</u>		
Considered good	-	-
Considered doubtful	-	-
Less: Provision for doubtful debts	-	-
Other debts		
Unsecured		
Considered good	3,555,343	9,445,468
Considered doubtful	-	-
	3,555,343	9,445,468
Less: Provision for doubtful debts	-	-
	3,555,343	9,445,468
	3,555,343	9,445,468

Note 14 - Cash and Cash Equivalents

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
<u>Cash on Hand</u>	301,557.00	684,958.78
Balance with Banks		
- In current Account	487,413.15	1,354,160.03
- In Fixed Deposits	10,847,468.00	12,712,844.00
- Cheque in Hand	1,500,000.00	3,445,783.00
	13,136,438	18,197,746

Note 15 - Short-Term Loans and Advances

	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.
Unsecured considered good		
<u>- Advances recoverable in cash or in kind or for value to be received</u>		
- Excise Duty/Service Tax Recoverable	549,854	893,950
- Service Tax Recoverable	225,672	90,600
- Vat Recoverable	1,092,544	138,580
- Prepaid expenses	46,234	20,095
- Advance Tax & Self assessment tax	400,000	1,378,900
- TDS	114,686	204,778
- Security Deposit	291,914	45,000
- Advances	2,499,440	1,464,905
Claim Recoverable	-	-
- Mat Credit Entitlement (2015-2016)	196,603	-
Total	5,416,947	4,236,808

Note 16 - Revenue from Operations

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
- Domestic Manufacturing Sales	54,605,800	78,268,890
- Trading Sales	-	-
- Scrap Sales	786,695	847,440
	55,392,495	79,116,330

Note 17 - Other Income

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
- Interest Income	1,022,172	850,894
- Opening Retained Earnings	8,960	34,295
- Discount received	30,331	85,942
- Miscellaneous Income	5,356	6,070
- Interest Income on Loan	75,246	75,246
Profit on Sale of Machinery	120,810	120,810
Profit on sale of Investment	2,200,000	2,200,000
Sales Tax Refund F.Y 2012-13	76,000	76,000
Sundry Balances Written Off	83,430	83,430
	3,622,305	3,449,257

Note 18 - Cost of Material Consumed

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
- Opening Stock	6,776,561	8,421,529
- Purchases	28,641,695	88,892,548
- Less : Closing Stock	1,425,278	7,973,386
- Consumption	33,992,977	89,340,691

Note 19 - Change in Inventories of Finished Goods, Scrap and Work in Progress

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
- Opening Stock		
- Finished Goods	11,476,084	24,546,525
- Work in Process	946,200	1,209,352
- Scrap (Wastage)	6,820	62,932
- Total	12,429,104	25,818,809
- Closing Stock		
- Finished Goods	7,886,141	19,362,225
- Work in Process	228,558	1,174,758
- Scrap (Wastage)	7,896	14,716
- Total	8,122,594	20,551,698
- Net change in stocks	4,306,510	5,267,111

Note 20 - Employees Benefits Expenses

	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
- Salaries to Executive	2,752,155	1,638,521
- Wages Expenses	4,087,455	6,527,738
- Bonus	170,018	143,434
- Provident Fund	251,369	207,246
- Employees State Insurance	56,119	62,114
- Welfare Expenses	239,971	285,312
	7,557,087	8,864,365

Note 21 - Finance Cost

	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
- Interest - Bank	511,332	682,270
- Interest - Others	82,306	11,438
- Bank Charges / Processing Fee	9,849	62,728
	603,487	756,436

Note 22 - Other Expenses

	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
<u>Administrative & Other Expenses</u>		
Advertisement Expenses	62,774	81,196
Audit Fee	201,000	200,000
<u>Repair & Maintenance of</u>		
(a) Building	75,891	118,681
(b) Plant & Machinery	703,666	549,477
(c) Car	109,499	110,829
Freight Charges on dispatches	690,117	-
Bad debts / Claim recoverable written off	-	3,500,000
Preliminary Expenses written off	198,640	198,640
Fees & Taxes	374,523	282,557
Directors Sitting Fee	229,948	333,708
Loading & Unloading Charges (Crane)	1,316,753	831,860
Insurance Expenses	60,186	68,500
Legal & Professional Charges.	479,351	529,706
Printing & Stationery	66,132	105,098
Postage & Courier Expenses	3,877	146
Telephone Expenses	49,078	37,751
Travelling & Conveyance Exp.	185,117	129,750
- Net (gain) / loss on foreign currency transaction	183,873	75,327
Sales Tax demand paid	-	550,000
Property Tax	71,044	88,805
Miscellaneous	197,779	82,810
Service Tax Expenses	110,419	-
	5,369,667	7,874,841

Note 23 - Related Party Transactions

	For the year ended 31st March, 2016	For the year ended 31st March, 2015	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.	Rs.	Rs.
- Sales (Including Taxes)	59,731,898	85,774,018	-	-
	59,731,898	85,774,018	-	-

Note 24 - Revenue in Foreign Currency

	For the year ended 31st March, 2016	For the year ended 31st March, 2015	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.	Rs.	Rs.
Sale of stocks in Trade	-	-	-	-
	-	-	-	-

Note 25 - Expenditure in Foreign Currency

	For the year ended 31st March, 2016	For the year ended 31st March, 2015	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.	Rs.	Rs.
Purchase of Stocks in Trade	-	-	-	-
Interest Paid	41,907	33,896	-	-
	41,907	33,896	-	-

Note 26 - Value of Import on CIF Basis

	As At 31st March`2016	As At 31st March`2015	As At 31st March`2016	As At 31st March`2015
	Rs.	Rs.	Rs.	Rs.
Car - Bentley	-	10,177,196	-	-
	-	10,177,196	-	-

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, 2016, 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.

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, 2016 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, 2016 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 28th Day of June, 2016

FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO. 012738

ANNEXURE 2 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, 2016 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, 2016, 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: This 28th Day of June, 2016

FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO. 012738

