



Superior Industrial Enterprises Limited

Notice

Notice is hereby given that an Annual General Meeting of the Members of Superior Industrial Enterprises Limited ("the Company") will be held on Saturday, September 29, 2012 at 11.00 a.m. at Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera crossing, Fatehpur (Chattarpur), Delhi-110074, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and Profit & Loss Account for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend of Rs. 0.30 per Equity Share for the financial year ended on March 31, 2012.
3. To appoint a Director in place of Mr. Ashok Saxena, who retires by rotation and being eligible offers himself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 255 and 256 of the Companies Act, 1956, Mr. Ashok Saxena, who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby reappointed as director of the Company with effect from the conclusion of this Annual General Meeting."

4. To appoint director, in place of Mr. Rashmi Kant Mittal, who retires by rotation and being eligible offers himself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 255 and 256 of the Companies Act, 1956, Mr. Rashmi Kant Mittal, who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby reappointed as director of the Company with effect from the conclusion of this Annual General Meeting."

5. To appoint Auditors and to fix their remuneration and, in this connection, to consider and if deemed fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Kamal & Co., Chartered Accountants, the retiring Auditors of the company be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting till the conclusion of 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."

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SPECIAL BUSINESS:

1. To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

“Resolved that pursuant to the provisions of Section 94 of the Companies Act, 1956, and other applicable provisions, if any, the Authorized Share Capital of the Company be and is hereby increased from Rs. 5,00,00,000 (Rupees Five Crores only), divided into 50,00,000 Nos. equity shares of Rs. 10 each, to Rs. 15,00,00,000 (Rupees Fifteen Crores only), divided into 1,50,00,000 Nos. of Equity Shares of Rs. 10 each, by way of addition of 1,00,00,000 Nos. Equity shares of Rs. 10 each aggregating to Rs. 10,00,00,000 (Rupees Ten Crores Only), ranking pari passu with the existing equity shares of the company.

Further Resolved that the existing Clause V of the Memorandum of Association of the Company be substituted with the following new Clause:

“V. The Authorized Equity Share Capital of the Company is Rs. 15,00,00,000 (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crores and Fifty Lacs only) Equity Shares of Rs. 10/- (Rupees Ten) each.”

Further Resolved that the Board of Directors of the Company be and are hereby authorized to take all necessary steps that may be required to give effect to the aforesaid resolution.”

2. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“Resolved that pursuant to the provisions of section 81(1A) of the Companies Act, 1956, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, Listing Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, the Foreign Exchange Management Act, 1999, guidelines issued by the Reserve Bank of India or other competent authorities in this behalf, as amended up to date, the Memorandum & Articles of Association of the Company and other applicable provisions, if any, and subject to all such approvals, permissions and sanctions, as may be necessary or required, the consent of the Members of the Company be and is hereby given and the Board of Directors of the Company be and

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is hereby authorized to offer, issue and allot up to 1,00,00,000 Equity Shares of Rs. 10 each of the Company (hereinafter referred to as the "Shares"), to the following promoters and strategic investors by way of private placement on preferential allotment basis, in one or more tranches, as per the terms and conditions given in the Explanatory Statement annexed to this notice, which, inter-alia, include:

- a. Allotment of up to 1,00,00,000 Equity Shares of Rs. 10 each of the Company, in one or more tranches:

S. No.	Name of the Persons	Number of Equity Shares
1.	M/s Moon Beverages Limited	1,400,000
2.	M/s HAL Offshore Limited	1,400,000
3.	M/s Hindustan Aqua Limited	1,000,000
4.	Mr. Kamal Kumar	4,50,000
5.	Mr. Naresh Kumar	3,00,000
6.	Mr. Mahesh Kumar	2,50,000
7.	Mr. Sandeep Singh Madhok	2,50,000
8.	Mr. Satinder Singh Madhok	2,50,000
9.	Mr. Dinesh Karnani	2,00,000
10.	Mr. Om Prakash Karnani	50,000
11.	Mr. Vivek Karnani	80,000
12.	M/s. Jay Polychem (India) Pvt. Ltd.	1,500,000
13.	Mr. Chand Rattan Bagri	170,000
14.	Mr. Brij Bhushan Singhal	450,000
15.	Mr. Neeraj Singhal	450,000
16.	Mrs. Ritu Singhal	450,000
17.	Mrs. Uma Singhal	250,000
18.	Brij Bhushan Singhal HUF	450,000
19.	Neeraj Singhal HUF	450,000
20.	G. C. Bhala & Sons HUF	200,000
	Total	1,00,00,000

- b. Entitlement to the extent not exercised shall be lapsed and up-front amount paid on such shares, if any shall be forfeited.
- c. The relevant date for the purpose of determination of issue price of the equity shares is August 30, 2012.
- d. The Issue Price of the Equity Shares is fixed at Rs. 30/- (including premium of Rs. 20/- per share) per share being higher than the price calculated in terms of the

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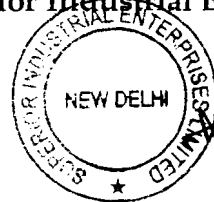
provisions of SEBI Guidelines.

- e. The Equity Shares shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari - passu in all respects including as to dividend with the existing equity shares of the Company except that the new shares shall be subject to the lock-in period requirement in terms of the provisions of SEBI Guidelines.

Resolved further that the Board of Directors of the Company be and is hereby authorized to reduce, change or modify the number of shares to be issued, to finalize and modify the terms and conditions, quantum, pricing, timings and all other matters relating to the issue and allotment of the aforesaid preferential allotment of the equity shares, to agree to such conditions or modifications that may be imposed, required or suggested by the Securities & Exchange Board of India (the SEBI), Stock Exchange(s) &/or other authorities, or that may otherwise be deemed fit or proper by the Board without being required to seek any further consent or approval of the Members of Company in General Meeting and to settle all questions or difficulties that may arise with regard to the aforesaid preferential allotment of equity shares, in such manner as it may determine in its absolute discretion and to take such steps and to do all such acts, deeds, matters and things as may be required, necessary, proper or expedient, to give effect to this Resolution.

Resolved further that the Board of Directors of the Company be and is hereby authorized to delegate all or any of the previously mentioned powers/authorities to any committee of Directors and/or officers or to any one or more directors and officers of the Company or to appoint any other person, as it may deem fit and proper."

By Order of the Board of Directors
For Superior Industrial Enterprises Limited



Ashok Saxena
Ashok Saxena
Director

Place: New Delhi
Date: 01 September, 2012

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NOTES:

- A. APPOINTMENT OF PROXY:** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED.
- B.** The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, September 27, 2012 to Saturday, September 29, 2012.
- C. Corporate Members:** Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- D.** The Annual Report for the year ended March 31, 2012 containing inter-alia, the Directors' Report, Auditors' Report and the audited financial statements are enclosed.
- E.** Members/Proxies attending the meeting are requested to bring their copy of AGM Notice to the Meeting.
- F. Queries at the AGM:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at Least Seven Days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- G. Explanatory Statement:** The relative Explanatory Statements, pursuant to Section 173 of the Companies Act, 1956, in respect of the business under Item No. 6 and 7, to be carried into the meeting, are annexed hereto. Disclosures required to be made in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 with respect to the proposed Resolutions for Preferential allotment are also given in the said explanatory statement and may be considered as an integral part of the Notice of AGM.
- H. Inspection of Documents:** Copies of Memorandum and Articles of Association of the Company and any other documents referred to in the Notice etc., shall be open for inspection at the Registered Office of the Company on any working day

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between 11 A.M. and 2 P.M. up to the date of the AGM and also at the general meeting venue during the meeting.

- I. The Register of Directors' Shareholdings, maintained under section 307 of the Companies Act, 1956, shall be available for inspection by the members at the AGM venue during the meeting.
- J. Members/Proxies are requested to produce the enclosed attendance slips duly filled and signed as per the specimen signature recorded with the Company for admission to the Meeting Hall.
- K. **Address Change intimation:** 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, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020. E-mail: info@masserv.com, website: www.masserv.com is the Registrar and Share Transfer Agent (RTA). MAS Services Limited is also the depository interface of the Company with both NSDL and CDSL. So, Members holding shares in electronic form must intimate the change in their address, if any, to MAS Services Limited only.
- L. In all correspondence with the Company, members are requested to quote their account/folio numbers.
- M. Members who hold shares in physical form may nominate a person in respect of all the shares held by them whether singly or jointly. Members are advised to avail of the nomination facility by filing Form 2B in their own interest. Blank Forms will be supplied by the Company on request. Members holding shares in demat form may contact their respective Depository Participants for recording of nomination.
- N. As per Section 53 of the Companies Act, 1956, which provides for service of documents under 'Certificate of Posting' as one of the accepted mode of service, whereas the Department of Posts has discontinued the postal facility under 'Certificate of Posting' vide their letter dated February 23, 2011.

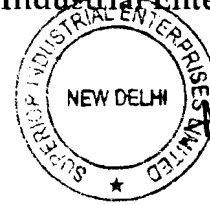
The Information Technology Act, 2000 also permits service of documents etc., in electronic mode. Keeping this in view the Ministry of Corporate Affairs vide their circular no. 17/2011 dated April 21, 2011 clarified that a Company would have complied with Section 53 of the Companies Act, 1956, if the service of document has been made through electronic mode provided the Company has obtained email addresses of its members for sending the notice / documents through email by giving an advance opportunity to every shareholders to register their email

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address and changes therein from time to time with the Company. In view of the above, the Company requests all its shareholders to kindly provide their email addresses along with client ID / folio no. and number of shares as reference to the following email addresses with Subject as "Superior Industrial Enterprises Limited - Member Email ID" at: rashmikant@superiorindustrial.in.

By Order of the Board of Directors
For Superior Industrial Enterprises Limited



Ashok Saxena
Ashok Saxena
Director

Place: New Delhi
Date: 01 September, 2012

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ANNEXURE TO THE NOTICE

Explanatory Statement under Section 173(2) of the Companies Act, 1956

Item No. 6:

The Company is planning to enhance its business operations and since the present capital base of the Company is already almost fully utilized, it proposed to augment the capital and net worth base. The Board of Directors of the company has been considering various ways to meet the additional funds requirement of the company.

The present authorized share capital of the Company would not be sufficient to cover the long-term fund requirements of the Company. So it has been proposed to increase the Authorised Equity Share Capital of the Company from Rs 5,00,00,000/- (Rupees Five Crores only) to Rs 15,00,00,000/- (Rupees Fifteen Crores only). Clause V of the Memorandum of Association of the Company is proposed to be amended to that extent.

Your directors recommend the alteration in Capital Clause of the Memorandum of Association by way of Ordinary Resolution.

None of the directors of your Company is concerned or interested in the proposed resolution.

Item No. 7:

Your Company proposes to make a Preferential Allotment of Equity Shares.

The proposal is subject to the approval of Members of the Company and other statutory approvals, if any. Since your Company is a listed company, the proposed allotment of equity shares is in terms of the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and other applicable provisions, if any. In terms of the provisions of the Companies Act, 1956 and the aforesaid SEBI Guidelines and Regulations, the relevant disclosures/details are given below:

Instrument and Numbers: The Company is proposing to allot up to 1,00,00,000 Equity Shares to the following persons:

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S. No.	Name of the Persons	Number of Equity Shares
1.	M/s Moon Beverages Limited	1,400,000
2.	M/s HAL Offshore Limited	1,400,000
3.	M/s Hindustan Aqua Limited	1,000,000
4.	Mr. Kamal Kumar	4,50,000
5.	Mr. Naresh Kumar	3,00,000
6.	Mr. Mahesh Kumar	2,50,000
7.	Mr. Sandeep Singh Madhok	2,50,000
8.	Mr. Satinder Singh Madhok	2,50,000
9.	Mr. Dinesh Karnani	2,00,000
10.	Mr. Om Prakash Karnani	50,000
11.	Mr. Vivek Karnani	80,000
12.	M/s. Jay Polychem (India) Pvt. Ltd.	1,500,000
13.	Mr. Chand Rattan Bagri	170,000
14.	Mr. Brij Bhushan Singhal	450,000
15.	Mr. Neeraj Singhal	450,000
16.	Mrs. Ritu Singhal	450,000
17.	Mrs. Uma Singhal	250,000
18.	Brij Bhushan Singhal HUF	450,000
19.	Neeraj Singhal HUF	450,000
20.	G. C. Bhala & Sons HUF	200,000
	Total	1,00,00,000

Entitlement to the extent not exercised shall be lapsed and up-front amount paid on such shares, if any shall be forfeited.

Relevant Date & Issue Price: The relevant date for the purpose of determination of issue price of the equity shares is August 30, 2012.

As per the SEBI Guidelines on Preferential Allotment of Equity Shares, the price of the equity share shall not be less than the price as higher than the price calculated in terms of the pricing formula prescribed in the Guidelines, which is given below:

- a) The average of weekly high and low of the closing prices of the related shares quoted on the stock exchange during the six months preceding the relevant date;

Or

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- b) The average of weekly high and low of the closing prices of the related shares quoted on a stock exchange during the two weeks preceding the relevant date; whichever is higher.

The Equity Share of the Company is listed on the Bombay Stock Exchange (BSE) and the Delhi Stock Exchange (DSE). However, trading in the shares of the company is being done on the BSE and there has been no trading in the shares of the Company during the last six months preceding the relevant date on the DSE. Issue price of the equity shares is fixed at Rs. 10/- per share (Rupees Ten only), i.e., at par.

Information as required under Regulation 73 of the ICDR Regulations for the Preferential Allotment is as follows:

- 1. Objects and Purpose of the Preferential Allotment:** The Board of Directors of the company wants to explore new opportunities of venturing in new business areas like Beverages and Offshore etc. Therefore, the company proposes to raise funds through private placements of its equity shares to the promoters and various strategic investors on a preferential basis. The board has carried out negotiations with various investors and finalized the list of investors as presented before the members.

The Company had witnessed an impressive growth in the recent past. But, since the Company wants to explore new opportunities of venturing in new business areas like Beverages and Offshore etc, these businesses require massive investments and time. The present net worth base of the Company is very small and is fully utilized; it is proposed to augment the capital and net worth base. In view of not so impressive financial performance of the Company and the present state of capital market, further public issue or large right issue is not feasible.

- 2. Intention of promoters/directors/key management persons to subscribe:** Directly No Present Promoters / Directors / Key Management Persons other than M/s. Moon Beverages Limited, Promoter of the Company, held shareholding in the Company. M/s. Moon Beverages Limited, Promoter of the Company, intends to subscribe up to 14% of the proposed allotment of equity shares on preferential basis. M/s HAL Offshore Limited and M/s Hindustan Aqua Limited, are the companies under the same management and they are intends to subscribe 14% and 10% respectively of the proposed allotment of equity shares on preferential basis hence M/s HAL Offshore Limited and M/s Hindustan Aqua Limited are taken directly into promoter group.

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3. **Pre-issue & Post-issue Shareholding Pattern of the Company:** Presuming 100% allotment, post issue of equity shares on a preferential allotment basis the shareholding pattern of the Company will be as below:

Category	Pre-issue (as on June 30, 2012)		Post-issue	
	No. of Shares held	% of share holding	No. of Shares held	% of share holding
A. Promoters' holding:				
1. <u>Promoters:</u>				
➤ Indian Promoters	1792500	41.20%	5592500	38.97
➤ Foreign Promoters	-	-	-	-
2. Persons acting in concert	-	-	-	-
Sub-total	1792500	41.20%	5592500	38.97
B. Non-Promoters' holding:				
3. <u>Institutional Investors:</u>				
a. Mutual Funds & UTI				
b. Banks, Financial Institutions, Insurance Companies	-	-	-	-
c. FII's	-	-	-	-
Sub-total	-	-	-	-
4. <u>Others:</u>				
a. Corporate Bodies	325799	7.49	1825799	12.72
b. Indian Public				
i) Individual shareholders holding nominal share capital up to Rs. 1 lacs.	1546700	35.55	1546700	10.78
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lacs.	685000	15.75	5385000	37.53
c. NRIs/OCBs				
d. Any Other -Clearing Members	1	0.00	1	0.00
Sub-total	2557500	58.79	8,757,500	61.03
Grand Total	43,50,000	100.00	1,43,50,000	100.00

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- 4. Proposed Time of Allotment:** The allotment of Equity Shares in the present Preferential Allotment shall be completed within 15 days from the date of passing of Special Resolution provided hereinabove by the shareholders of the Company.

In case the allotment of equity shares on preferential basis remains pending on account of non-receipt of any approval(s) by any regulatory/statutory authority (ies), the allotment shall be completed within 15 days from the date of receipt of such approval(s).

- 5. Identify of the proposed allottees, the percentage of post preferential issue capital that may be held by it and change in control, if any, in the issuer consequent to the preferential issue:**

- i) Particulars and pre-issue holding of the proposed allottees:** The present shareholding of the proposed Allottee's in the Issuer Company and present Preferential Allotment of Equity Shares is proposed to be made to following Investors:

S. No.	Name and Address	Category	Number of Equity Shares Held
1.	M/s HAL Offshore Limited	Promoter	Nil
2.	M/s Moon Beverages Limited	Promoter	90000
3.	M/s Hindustan Aqua Limited	Promoter	Nil
4.	Mr. Kamal Kumar	Strategic Investor	Nil
5.	Mr. Naresh Kumar	Strategic Investor	Nil
6.	Mr. Mahesh Kumar	Strategic Investor	Nil
7.	Mr. Sandeep Singh Madhok	Strategic Investor	Nil
8.	Mr. Satinder Singh Madhok	Strategic Investor	Nil
9.	Mr. Dinesh Karnani	Strategic Investor	Nil
10.	Mr. Om Prakash Karnani	Strategic Investor	Nil
11.	Mr. Vivek Karnani	Strategic Investor	Nil
12.	M/s. Jay Polychem (India) Pvt. Ltd.	Strategic Investor	Nil
13.	Mr. Chand Rattan Bagri	Strategic Investor	Nil
14.	Mr. Brij Bhushan Singhal	Strategic Investor	Nil
15.	Mr. Neeraj Singhal	Strategic Investor	Nil
16.	Mrs. Ritu Singhal	Strategic Investor	Nil
17.	Mrs. Uma Singhal	Strategic Investor	Nil
18.	Brij Bhushan Singhal HUF	Strategic Investor	Nil
19.	Neeraj Singhal HUF	Strategic Investor	Nil
20.	G. C. Bhala & Sons HUF	Strategic Investor	Nil
	Total		90,000

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None of the proposed allottee's has sold any equity shares of the Company during the six months period prior to the relevant date.

ii) Post-issue Holding of the Proposed Allottee's:

Post issue shareholding of the proposed Allottee will be as below:

S. No.	Name and Address	Category	Number of Equity Shares Held
1.	M/s HAL Offshore Limited	1,400,000	9.76
2.	M/s Moon Beverages Limited	1,490,000	10.38
3.	M/s Hindustan Aqua Limited	1,000,000	6.97
4.	Mr. Kamal Kumar	4,50,000	3.14
5.	Mr. Naresh Kumar	3,00,000	2.09
6.	Mr. Mahesh Kumar	2,50,000	1.74
7.	Mr. Sandeep Singh Madhok	2,50,000	1.74
8.	Mr. Satinder Singh Madhok	2,50,000	1.74
9.	Mr. Dinesh Karnani	2,00,000	1.39
10.	Mr. Om Prakash Karnani	50,000	0.35
11.	Mr. Vivek Karnani	80,000	0.56
12.	M/s. Jay Polychem (India) Pvt. Ltd.	1,500,000	10.45
13.	Mr. Chand Rattan Bagri	170,000	1.18
14.	Mr. Brij Bhushan Singhal	450,000	3.14
15.	Mr. Neeraj Singhal	450,000	3.14
16.	Mrs. Ritu Singhal	450,000	3.14
17.	Mrs. Uma Singhal	250,000	1.74
18.	Brij Bhushan Singhal HUF	450,000	3.14
19.	Neeraj Singhal HUF	450,000	3.14
20.	G. C. Bhala & Sons HUF	200,000	1.39
	Total	1,00,00,000 + Existing Holding, if any	70.31 (% of the expanded share capital)

6. **Lock-in Period:** The aforementioned allotment shall be subject to lock-in provisions contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, for the time being in force and as amended from time to time.

The consent of the members is being sought under Section 81(1A) of the Companies Act, 1956, and other applicable provisions of the Companies Act, 1956, if any, and in terms of the ICDR Regulations and provisions of the listing

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agreements executed by the Company with the Stock Exchanges where the Company's shares are listed.

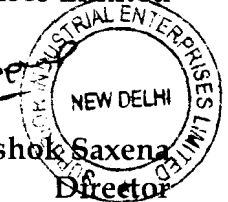
The Board of Directors of the Company believes that this preferential allotment is in the interest of the Company and hence, recommends the resolution for the approval of the shareholders.

None of the Directors are concerned or interested in the above Resolution.

By Order of the Board of Directors
For **Superior Industrial Enterprises Limited**

Place: New Delhi
Date: 01 September, 2012

Ashok Saxena
NEW DELHI
Ashok Saxena
Director



Superior Industrial Enterprises Limited

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

ATTENDANCE SLIP

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES HELD	

Name & Address of Shareholder / Proxy holder _____

I/We hereby record my/our presence at the Annual General Meeting of the Company held on Saturday, September 29, 2012 at 11 a.m. at Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera crossing, Fatehpur (Chattarpur), Delhi-110074

Signature of the Member's / Proxy's * _____

* Strike out whichever is not applicable

(Shareholder attending the meeting in person or by proxy is requested to complete the attendance slip and handover at the entrance of the Meeting Hall)

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PROXY FORM

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

I/We _____ of _____

Being a Member/Members of Superior Industrial Enterprises Limited hereby appoint Mr. /Ms. _____

_____ of _____

Or failing him/her _____ of _____ as my / our Proxy to attend and vote for me / us and on my / our behalf at the Annual General Meeting of the Company to be held on Saturday, September 29, 2012 at 11 a.m. at Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera crossing, Fatehpur (Chattarpur), Delhi-110074

Signed this _____ day of _____ 2012

Affix
Re.1/-
Revenue
Stamp

Proxy form must reach company's registered office not later than 48 hours before the commencement of the meeting

Signature(s)

FOR OFFICE USE ONLY

DATE OF RECEIPT

Note: The proxies should be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting. The Proxy need not be a Member of the Company.

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Directors' Report

Dear Members,
Superior Industrial Enterprises Limited

Your Directors have immense pleasure in presenting this Annual Report on the business and operation of the company together with Audited Statement of Accounts of the Company for the year ended March 31, 2012.

FINANCIAL RESULTS

Financial results of the Company for the year under review are summarized as below:

(In Lacs)

Particulars	Year ended 31.03.2012	Year ended 31.03.2011
Total Income	843.90	619.59
Less: Total Expenditure	813.70	605.44
Profit / (Loss) before Tax	30.20	14.15
Less: Provision for Income tax	9.60	4.10
Profit / (Loss) After Tax	20.60	10.05
Add: Previous year expenses	0.00	0.00
Provision for FBT	0.00	0.00
Loss brought forward from Previous year	(105.35)	(115.40)
Reserve carried to Balance Sheet	(84.47)	(105.35)

PERFORMANCE REVIEW

During the year under review, the Company has earned a net profit after tax of Rs. 20.60 lacs as compared to the net profit after tax of Rs.10.05 lacs in the previous year. Your directors are continuously looking for avenues for future growth of the Company in its business operations.

OPERATIONS

Your Company continues to take effective steps in broad-basing its range of activities. The performance of the Company during the period under review has been satisfactory as indicated by increased profit from last year.

Superior Industrial Enterprises Limited

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

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 raising capital through corporate restructuring, 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, 1956 and other regulatory approvals as applicable.

AMOUNT TRANSFERRED TO RESERVES

During the year under review, the company has not transferred any amount to the reserves of the Company.

DIVIDEND

Company has recommend Dividend of 0.30 % of Paid-up Capital amounting to Rs. 1,305,000 paid out of the profits of the Company for the year ending on March 31, 2012 to those share holders whose names appear in the Register of Members of the Company as on the date of the Annual General Meeting. The final dividend, if approved, will be paid to members within the period stipulated by the Companies Act, 1956 and in compliance with all the provisions of the Listing Agreement.

DIRECTORS

Mr. Ashok Saxena and Mr. Rashmi Kant Mittal, retire by rotation in accordance with provisions of Section 256 of the Companies Act, 1956 and, being eligible, offer themselves for re-appointment & both of them has vast experience of Management and operations. With their rich business experience and extensive contacts in business circles, Mr. Ashok Saxena and Mr. Rashmi Kant Mittal have contributed immensely to the growth of the company and they have served our board with their valuable knowledge.

COMPLIANCE OFFICER

As per the requirement of the Listing Agreement with the Stock Exchange, Mr. Rashmi Kant Mittal, Director of the company, acts as the Compliance officer of the Company.

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DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the financial year ended March 31, 2012, the applicable accounting standards had been followed along with proper explanation relating to material departures, wherever applicable;
- b) that the directors 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 profit or loss of the Company for the year under review;
- c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) That the directors have prepared the annual accounts for the financial year ended March 31, 2012 on going concern basis.

CORPORATE GOVERNANCE

Your Company continues to be complied to uphold the standards of Corporate Governance and adherence to the requirements set out by Clause 49 of the Listing Agreement with the Stock Exchanges.

A detailed report on the Corporate Governance along with the Certificate of M/s APAC & Associates, Company Secretaries in Practice, confirming compliance of conditions of Corporate Governance as stipulated in clause 49 is set out in this Annual Report and forms part of the Annual Report.

AUDITORS

M/s. Kamal & Co., Chartered Accountants, who are Statutory Auditors of the Company hold office up to the conclusion of the ensuing Annual General Meeting and confirmed their eligibility and willingness to accept the office of the Statutory Auditor, if re-appointed. The Board recommends their re-appointment to audit the accounts of the Company for the financial year 2012-13.

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AUDITORS' REPORT

The observations of the Auditors in their report read together with the Notes on Accounts are self explanatory and therefore, in the opinion of the Directors, do not call for any further explanation.

ADDITIONAL INFORMATION - BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

Information pursuant to the Department of Company Affairs notification dated May 15, 1995 relating to the Balance Sheet Abstract and Company's general business profile is provided in the Annual Report for your information.

DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 58A of the Companies Act, 1956 and the rules made there under.

PARTICULARS OF EMPLOYEES

None of the employee drew remuneration of Rs.60,00,000/- or more per annum or Rs.5,00,000 /- per month during the financial year 2011-2012. This information is furnished with respect to Section 217(2A) of the Companies Act, 1956 and Amended Companies (Particulars of the Employees) Rules, 1975 forming part of the Directors' Report.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Particulars with respect to conservation of energy and technology absorption as per Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are given in "Annexure I" to the directors' report.

FOREIGN EXCHANGE EARNINGS / OUTGO

The foreign exchange earnings and outgo in the Company are as follows:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo : NIL

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MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion & Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchange, is presented in a separate section forming part of the Director's Report.

MATERIAL CHANGES

Mr. Robin Garg, Director of the Company resigned from the Board of Directors of the Company with effect from 04.08.2011 and Mr. Anil Verma, Director of the Company resigned from the Board of Directors of the Company with effect from 01.02.2012. The Board of Directors placed on record their appreciation for the valuable services and guidance provided by them during their tenure as Directors of the Company.

Mr. Mahesh Prasad Mehrotra was appointed as Director of the Company with effect from 25.08.2011 and Mr. Rajesh Singh was appointed as Director of the Company with effect from 01.02.2012.

Apart from the above, there are no material changes and commitments, affecting the financial position of the Company between the end of the financial year of your Company and the date of the Directors' Report.

SECRETARIAL COMPLIANCE CERTIFICATE

According to the proviso to Sub-Section (1) of section 383A of the Companies Act, 1956, every company not required to employ a whole time secretary and having a paid up Capital of Rs. 10,00,000 or more up to Rs.500,00,000 must attach to the board's report a Compliance Certificate from a Secretary in whole time practice as to whether the provision of the Act have been complied or not.

The Board of Directors has obtained a Secretarial Compliance Certificate from a practicing Company Secretary, which is attached herewith.

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ACKNOWLEDGEMENT

The Board acknowledges with gratitude the co-operation and assistance provided by the company's bankers, financiers, government and non-government agencies. The relationship with the employees remained cordial and your director's wish to place on record their appreciation of the contribution made by the employees at all levels. The directors also wish to thank the shareholders for their continued support and faith reposed in the Company.

By Order of the Board of Directors
For Superior Industrial Enterprises Limited



Ashok Saxena
Director

Place: New Delhi
Date: 25 May, 2012

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ANNEXURE TO DIRECTORS' REPORT

Annexure - 1 to Directors' Report

A. Conservation of Energy

S. No.	Particulars	Description
(a)	Energy Conservation measures taken	Adequate measures have been taken to reduce energy consumption.
(b)	Additional investments and proposals, if any, being implemented for reduction of consumption of energy	No
(c)	Impact of measures at (a) & (b) above for reduction of energy consumption and consequent impact on the cost of production of goods	The impacts of the measures indicated in (a) above are expected to be favorable i.e., reduction in energy consumption.
(d)	Total energy consumption and energy consumption per unit of production as per Form A of the Annexure of Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 in respect of industries specified in the schedule thereto	Form A attached

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FORM A		
Form for disclosure of particulars with respect to conservation of energy		
A. Power and fuel consumption		
1. Electricity		
(a) Purchased	Current year	Previous Year
	01/04/2011- 31/03/2012	01/04/2010- 31/03/2011
Unit	93276.32	150663.74
Total amount	425340	671207
Rate/unit	4.56	4.56
(b) Own generation		
(i) Through diesel generator		
Unit	6511.11	16215.60
Unit per ltr. of diesel oil	43.20	41.03
Cost/unit	281280	665326
(ii) Through steam turbine/ generator		
Units	27365.35	Nil
Unit per ltr. of fuel oil/ gas	63.15	Nil
Cost/unit	1728122	Nil
2. Coal (specify quality and where used)		
Quantity (tonnes)	Nil	Nil
Total cost	Nil	Nil
Average rate	Nil	Nil
3. Furnace oil		
Quantity (k ltrs)	Nil	Nil
Total amount	Nil	Nil
Average rate	Nil	Nil
4. Others/internal generation		

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(please give details)			
Quantity		Nil	Nil
Total cost		Nil	Nil
Rate/unit		Nil	Nil
B. Consumption per unit of production			
	Standards (if any)	Current year	Previous year
		01/04/2011- 31/03/2012	01/04/2010- 31/03/2011
Products (with details) unit			
Corrugated Box 1000 ml Kinlay		2441175	2191025
Corrugated Box 500 ml Kinlay		442400	403250
Corrugated Box 2000 ml Kinlay		184325	1379900
Corrugated Box 1250 ml Coke		789375	238450
Corrugated Box 600 ml Coke		1223575	982850
Corrugated Box 2000 ml Coke		1276575	65139
Total Unit Production		6357425	5260614
Electricity		455982	671207
Diesel oil		281280	Nil
Gas		1728122	Nil
Others (specify)		Nil	Nil

Notes

- (1) Please give separate details for different products/ items produced by the company and covered under these rules.
- (2) Please give reasons for variation in the consumption of power and fuel from standards of previous year.
- (3) In case of production of different varieties/ specifications consumption details may be given for equivalent production.

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FORM B

FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO ABSORPTION OF TECHNOLOGY

S. No.	Particulars	Description
	Research and Development (R&D)	
1.	Specific areas in which R&D carried out by the company	Nil
2.	Benefits derived as a result of above R&D	Not Applicable
3.	Future plan of action	Nil
4.	Expenditure on R&D	Nil
	(a) Capital	Nil
	(b) Recurring	Nil
	(c) Total	Nil
	(d) Total R&D expenditure as percentage of total turnover	Nil
	Technology, absorption, adaptation and innovation	
1.	Efforts, in brief, made towards technology absorption, adaptation and innovation	<p>Since the Company has no technical collaboration arrangements with any outside partners, the question of absorption is not relevant to the company. Also, there is no case of adaptation and innovation in the company.</p> <p>However, the Company has made full use of information technology in its operations and efforts are being made to adopt latest technology.</p>
2.	Benefits derived as a result of the	Not Applicable

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	above efforts, e.g. product improvement, cost reduction, product development, import substitution, etc.	
3.	<p>In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished:</p> <ul style="list-style-type: none">(a) Technology imported(b) Year of import(c) Has technology been fully absorbed?(d) If not fully absorbed, areas where this has not taken place, reasons therefore and further plans of action	The company has not imported technology during the last 5 years.

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REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's philosophy on Corporate Governance is to observe the highest level of ethics in all its dealings to ensure the efficient conduct of the affair of the Company to achieve its goal of maximizing value for all its stakeholders. The Company believes that sound Corporate Governance is critical to enhance and retain investor trust.

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.

A report on the implementation of the Code of Corporate Governance as per Clause 49 of the Listing Agreement is given below:

II. BOARD OF DIRECTORS

A. BOARD'S COMPOSITION AND CATEGORY

Currently the Board of the Company consists of five (5) directors, and all of them are Non-Executive directors and one of whom is a chairman on the Board and having status of Non Executive & Independent Director.

Provided, the Chairman of the Board is a non-executive director so at least one-third of the Board should comprise of independent directors. So the Composition of Board of

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Directors of the Company is in conformity with the requirements of Clause 49 of the Listing Agreement as the Company comprises of 1/3rd of independent directors.

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 March 31, 2012 is as follows:

Name of the Director	Category	No. of Directorships / Chairmanships held in other Companies\$		No. of Memberships / Chairmanships in various other Board Committees^^	
		Directorships	Chairmanships	Memberships	Chairmanships
Mr. Mukesh Aggarwal	Non Executive & Non-Independent Director	7	Nil	Nil	Nil
Mr. Ashok Saxena	Non Executive & Non-Independent Director	6	Nil	Nil	Nil
Mr. Rashmi Kant Mittal	Non Executive & non-Independent Director	5	Nil	Nil	Nil
Robin Garg*	Non Executive & Independent Director	2	Nil	Nil	Nil
Anil Varma**	Non Executive & Independent Director	1	Nil	Nil	Nil
Mahesh Prasad Mehrotra#	Chairman & Non Executive & Independent Director	14	Nil	Nil	Nil
Rajesh Singh##	Non Executive & Independent Director	1	Nil	Nil	Nil

* Resigned from the office of Director of the Company with effect from August 04, 2011.

** Resigned from the office of Director of the Company with effect from February 01, 2012.

appointed as director of the Company with effect from August 25, 2011.

##appointed as director of the Company with effect from February 01, 2012.

\$Private Limited Companies, Foreign Companies, Alternate Directorships and Companies under Section 25 of the Companies Act, 1956 are excluded for the above purpose.

^^The Committee considered for the above purpose are those prescribed in the Listing Agreement i.e. Audit Committee and Shareholders' / Investors' Grievance Committee.

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B. BOARD MEETINGS AND ATTENDANCE

Dates of Board Meetings are fixed in advance and agenda papers are circulated to Directors generally one week before the meeting. All material information is incorporated in the agenda papers for facilitating meaningful and focused discussion at the meeting. In case of exigencies or urgencies, resolutions are passed by Circulation as well.

During the financial year 2011-12, Eleven (11) Board Meetings was held: May 16, 2011, May 30, 2011, June 15, 2011, June 30, 2011, August 10, 2011, August 30, 2011, September 01, 2011, September 30, 2011, November 14, 2011, February 11, 2012 and March 15, 2012. The intervening period between the Board Meetings were within the maximum time gap prescribed under the Companies Act, 1956 and Clause 49 of the Listing Agreement.

The last Annual General Meeting was held on September 30, 2011.

Details of attendance of Directors at Board Meetings and Annual General Meeting held during the financial year 2011-12 are as under:

Name of Director	No. of Board Meetings Attended	Whether Attended last AGM
Mr. Mukesh Aggarwal	11	Yes
Mr. Ashok Saxena	11	Yes
Mr. Rashmi Kant Mittal	11	Yes
Robin Garg*	4	No
Anil Varma**	9	No
Mahesh Prasad Mehrotra#	6	No
Rajesh Singh##	1	No

* Resigned from the office of Director of the Company with effect from August 04, 2011.

** Resigned from the office of Director of the Company with effect from February 01, 2012.

appointed as director of the Company with effect from August 25, 2011.

##appointed as director of the Company with effect from February 01, 2012.

C. SHAREHOLDING OF NON EXECUTIVE DIRECTORS

Name of Director	Number of Shares
Mr. Ashok Saxena	20,000
Mr. Rashmi Kant Mittal	20,000
Mr. Mukesh Aggarwal	Nil

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Mr. Robin Garg*	Nil
Mr. Anil Varma**	Nil
Mr. Mahesh Prasad Mehrotra#	Nil
Rajesh Singh##	Nil

* Resigned from the office of Director of the Company with effect from August 04, 2011.

** Resigned from the office of Director of the Company with effect from February 01, 2012.

appointed as director of the Company with effect from August 25, 2011.

##appointed as director of the Company with effect from February 01, 2012.

D. NON EXECUTIVE DIRECTORS' COMPENSATION

No fees or compensation is paid to any non- executive director during the financial year ended on March 31, 2012.

III.COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

The Company has an Audit Committee of Directors. The Committee has the powers similar to those stated in the listing Agreement and the term of reference and role of the Audit Committee are as per the guidelines set out in the Listing Agreement entered into with the Stock Exchanges read with 292 A of the Companies Act, 1956 and includes such other functions as may be assigned to it by board from time to time.

- i) **Composition of Audit Committee:** Composition details of Audit Committee are as follows:

Name of Members	Category	Designation
Mr. Mahesh Prasad Mehrotra#	Non-Executive & Independent Director	Chairman
Mr. Robin Garg*	Non-Executive & Independent Director	Member
Mr. Anil Varma**	Non-Executive & Independent Director	Member
Mr. Rashmi Kant Mittal	Non-Executive & Non-Independent Director	Member
Mr. Ashok Saxena	Non-Executive & Non-Independent Director	Member
Mr. Rajesh Singh##	Non-Executive & Independent Director	Member

* Resigned from the office of Director of the Company with effect from August 04, 2011.

** Resigned from the office of Director of the Company with effect from February 01, 2012.

appointed as director of the Company with effect from August 25, 2011.

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##appointed as director of the Company with effect from February 01, 2012.

ii) No. of meeting and attendance at meetings

During the year 2011-12, four meetings of Audit Committee were held on 28th May 2011, 10th August 2011, 13th November 2011, and 10th February 2012.

The Attendance of the Committee members at the above meeting is as follows:

Members	Committee Meetings	
	Held	Attended
Mr. Mahesh Prasad Mehrotra#	4	2
Mr. Robin Garg*	4	1
Mr. Anil Varma**	4	1
Mr. Rashmi Kant Mittal	4	3
Mr. Ashok Saxena	4	2
Mr. Rajesh Singh##	4	1

* Resigned from the office of Director of the Company with effect from August 04, 2011.

** Resigned from the office of Director of the Company with effect from February 01, 2012.

appointed as director of the Company with effect from August 25, 2011.

##appointed as director of the Company with effect from February 01, 2012.

Statutory Auditors are permanent invitees to the Audit Committee.

iii) Powers and role of audit committee and review of information by it

The powers and terms of reference of the Audit Committee are as mentioned in the Clause 49 II(C)(D)&(E) of the Listing Agreement and section 292A of the Companies Act, 1956 including overseeing financial reporting processes, fixation of Audit fees, reviewing with the management, the financial statements, accounting policies and practices, adequacy of internal audit functions and discussion with internal auditors on any significant findings, financial and risk management policies.

B. SHAREHOLDERS' GRIEVANCE/SHARE TRANSFERS COMMITTEE

Investor Grievance Committee is responsible for the smooth functioning of the share transfer process as well as redresses of shareholder grievances expeditiously and satisfactorily.

To handle the Investor Grievances in coordination with the compliance officer, the Company has appointed M/s **MAS Services Limited** as the Registrar to the issue and as

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a Share Transfer Agent. All grievances relating to the present issue may be addressed to the registrar with a copy to the compliance officers.

- i) **Composition of the Committee:** Composition details of Shareholders Grievance Committee are as follows:

Name of Members	Category	Designation
Mr. Mahesh Prasad Mehrotra#	Non-Executive & Independent Director	Chairman
Mr. Ashok Saxena	Non-Executive & Non-Independent Director	Member
Mr. Anil Varma**	Non-Executive & Independent Director	Member
Mr. Robin Garg*	Non-Executive & Independent Director	Member
Mr. Rashmi Kant Mittal	Non-Executive & Non-Independent Director	Member
Mr. Rajesh Singh##	Non-Executive & Independent Director	Member

* Resigned from the office of Director of the Company with effect from August 04, 2011.

** Resigned from the office of Director of the Company with effect from February 01, 2012.

appointed as director of the Company with effect from August 25, 2011.

##appointed as director of the Company with effect from February 01, 2012.

- ii) **No. of meeting and attendance at meetings**

During the year 2011-12, five meetings of the Committee were held on May 18, 2011, June 23, 2011, September 5, 2011, January 24, 2012 and March 15, 2012.

The Attendance of the Committee members at the above meeting is as follows:

Members	Committee Meetings	
	Held	Attended
Mr. Ashok Saxena	5	2
Mr. Rashmi Kant Mittal	5	4
Mr. Robin Garg*	5	2
Mr. Anil Varma**	5	2
Mr. Mahesh Prasad Mehrotra#	5	2
Mr. Rajesh Singh##	5	1

* Resigned from the office of Director of the Company with effect from August 04, 2011.

** Resigned from the office of Director of the Company with effect from February 01, 2012.

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appointed as director of the Company with effect from August 25, 2011.

##appointed as director of the Company with effect from February 01, 2012.

There was no complaint received / pending as on 31.03.2012.

IV. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:

Financial Year	Location	Date	Time
2010-11	25, Bazar Lane, Bengali Market, Delhi- 110001	30.09.2011	11.00 A.M.
2009-2010	25, Bazar Lane, Bengali Market, New Delhi- 110001	30.09.2010	11.00 A.M.
2008-2009	25, Bazar Lane, Bengali Market, New Delhi- 110001	30.09.2009	11.00 A.M

No Special resolution was put through Postal Ballot during last year. No special resolution is passed in the previous 3 Annual General Meetings.

V. RE-APPOINTMENT OF DIRECTORS

Mr. Ashok Saxena and Mr. Rashmi Kant Mittal are retire by rotation in accordance with provisions of Section 256 of the Companies Act, 1956 and, being eligible, offer themselves for re appointment. They have vast experience of Management and operations. With his rich business experience and extensive contacts in business circles, Mr. Ashok Saxena and Mr. Rashmi Kant Mittal have contributed immensely to the growth of the company. They have served our board with his valuable knowledge.

VI. DISCLOSURE ON RELATIONSHIP AMONG DIRECTORS

None of Directors are interested or related with each other.

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VII. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of conduct for prevention of Insider Trading, under the SEBI (Prohibition of Insider Trading Regulations). Mr. Rashmi Kant Mittal, Director of the company is appointed as the Compliance Officer for the implementation of and overseeing compliance with the regulations and the Code across the Company.

VIII. CEO/CFO CERTIFICATION

As required by the clause 49(V) of the Listing Agreement, Mr. Rashmi Kant Mittal, Director, certify the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial year ending on 31.03.2012 and is hereby enclosed.

IX. DISCLOSURES

i) Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large.

Transactions with related parties are disclosed elsewhere in the Balance Sheet forming part of this Annual Report.

ii) Details of non-compliance by the Company

The Company has complied with all the requirements of the Listing Agreement of the Stock Exchange as well as regulations and guidelines issued by SEBI. Hence, neither any penalty nor any stricture has been imposed by SEBI, Stock Exchange or any other Statutory Authority on any matter relating to capital markets during the last three years.

iii) Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements

The Company confirms that it has fully complied with all mandatory requirements of Clause 49 of the Listing Agreement relating to Corporate Governance.

The status of compliance with non-mandatory requirements of Clause 49 of the Listing Agreement are as detailed hereunder:

- a) **Board** - There is no fixed tenure for Independent Directors.
- b) **Remuneration Committee**- The Company has not set up any Remuneration Committee for the Financial Year ending on 31 March, 2012.

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- c) **Shareholders' Rights-** The quarterly financial results are published in the newspapers as mentioned under the heading "Means of Communication". The results are not separately circulated to the shareholders.
- d) **Audit qualifications-** There are no audit qualifications in the Company's financial statements for the year under reference.
- e) **Disclosure of Accounting Treatment -** The Company has followed the Guidelines of Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.
- f) **Subsidiary Companies:** The provisions relating to the subsidiary companies are not applicable to the company as the company does not have any subsidiary company.
- g) **Management:** Detailed report on Management Discussion and Analysis (MD & A) forms part of the Directors Report.
- h) **Risk Assessment:** The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that board controls risk through means of a properly defined framework.
- i) No proceeds have been received through public issue, right issue and preferential issue, etc. during the financial year ending on March 31, 2012.

X. MEANS OF COMMUNICATION

The Company has promptly reported all material information including declaration of quarterly financial results; press releases etc. to the Bombay Stock Exchange Limited ("BSE") and Delhi Stock Exchange Limited (DSE), 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 Pioneer and Veer Arjun.

The quarterly approved results are displayed on website of Bombay Stock Exchange Limited.

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XI. GENERAL SHAREHOLDERS' INFORMATION

i) Annual General Meeting

Date and Time : 29th September, 2012 at 11:00 a.m.
Venue : Aggarwal Farm House, A-5, Bhati Mines Road, Near
Dera crossing, Fatehpur (Chattarpur), Delhi-110074

ii) Financial year

The Company follows 1st April to 31st March as its Financial Year. The financial result of every quarter are declared in the month following each quarter except for the last quarter in which the result are declared along with the annual financial results within three months from the end of financial year.

iii) Financial Calendar (Tentative)

Adoption of Quarterly Financial Results for

First Quarter - 1 st April 2012 to 30 th June 2012	August 13, 2012 (already held)
Second Quarter - 1 st July 2012 to 30 th September 2012	November 14, 2012
Third Quarter - 1 st October 2012 to 31 st December 2012	February 14, 2013
Fourth Quarter- 1 st January 2013 to 31 st March 2013	May 15, 2013

iv) Book Closure

27th September, 2012 to 29th September, 2012

v) Dividend Payment Date

The Company declares dividend of Rs. 0.30 per Equity Share for the financial year ended on March 31, 2012.

vi) Listing on stock exchanges

Your Company's Shares are listed on the following Stock exchanges:

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a) The Delhi Stock Exchanges Association Ltd.

DSE House, 3/1, Asaf Ali Road
New Delhi -110002.

b) The Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai- 400001

vii) Stock Code

BSE Code: - 519234

DSE Code: - 6288

viii) Market Price Data

The market price data for the month of March 2012 for Company's Equity Shares as available on BSE are given as below:

Month	High	Low
March 2012	52.95	47.85

ix) Registrar and Transfer Agent

MAS Services Limited

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

New Delhi - 110 020

Ph: - 26387281/82/83

Fax: - 26387384

Email: - info@masserv.com

Website: www.masserv.com

x) Share Transfer System

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.

Superior Industrial Enterprises Limited

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The company obtains from a Company Secretary in practice half-yearly certificate of compliance with the share transfer formalities as required under Clause 47© of the Listing Agreement with Stock Exchange and files a copy of the Certificate with the Stock Exchange.

xi) Distribution of shareholding as on March 31, 2012

No. of shares held	Shareholders		Shares held	
	Numbers	Percentage	Numbers	Percentage
1 - 5000	3280	81.11	690600	15.88
5001 - 10000	529	13.08	441200	10.14
10001 - 20000	147	3.63	224800	5.17
20001 - 30000	14	0.35	36300	0.83
30001 - 40000	8	0.20	29500	0.68
40001 - 50000	8	0.20	38000	0.87
50001 - 100000	12	0.30	95600	2.20
100001 and Above	46	1.14	2794000	64.23
Total	4044	100	4350000	100

xii) Shareholding Pattern as on March 31, 2012

Description of Investors	No. of shares held	% of shareholding
Promoters	1772500	40.748
Financial Institutions, Insurance Companies Banks and Mutual Funds etc.	NIL	NIL
Foreign Institutional Investors	NIL	NIL
Bodies Corporates	326300	7.501
NRIs/ OCBs	NIL	NIL
Indian Public:-		
i) Individual shareholders holding nominal share capital up to Rs. 1 lacs.	1547700	35.579
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lacs.	703500	16.172
Total	43,50,000	100.00

Superior Industrial Enterprises Limited

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

xiii) Dematerialization of shares and liquidity

The Company's Equity Shares are available for trading in dematerialized form. To facilitate trading in demat form, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Company has entered into agreement with both of these depositories. Shareholders can open account with any of the Depository Participant registered with any of these two depositories.

xiv) 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.

xv) Plant locations

Plot No.17, South side of GT Road, BSR Industrial Area, Ghaziabad, U.P. - 201009

xvi) Investors' Correspondence may be addressed to:

Mr. Rashmi Kant Mittal
Superior Industrial Enterprises Ltd.
25, Bazar Lane, Bengali Market, Delhi-110001

By Order of the Board of Directors
For Superior Industrial Enterprises Limited



Ashok Saxena
Ashok Saxena
Director

Place: New Delhi
Date: May 25, 2012



Superior Industrial Enterprises Limited

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

To,
The Board of Directors,
Superior Industrial Enterprises Limited

The Company has framed a specific Code of Conduct for the members of the Board of Directors and the Senior Management Personnel of the Company pursuant to Clause 49 of the Listing Agreement with Stock Exchange to further strengthen Corporate Governance practices in the Company.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them.

For Superior Industrial Enterprises Limited



Rashmi Kant Mittal

Rashmi Kant Mittal

(Director Cum Chief Financial officer)

Place: Delhi
Date: May 25, 2012

On the letter head of the Company

CHIEF FINANCIAL OFFICER CERTIFICATION

To,

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

I, Rashmi Kant Mittal, Director of Superior Industrial Enterprises Limited, to the best of our knowledge and belief hereby certify that:

- A. I have reviewed the financial statements and the cash flow statement of the Company for the year 31st March 2012 and that to the best to our knowledge and belief:
 - i) These statement do not contain any materially untrue statement or omit any material fact or contains statement /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 existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transaction entered into by the company during the year which are fraudulent , illegal or violative of the company's code of conduct;
- C. I accept responsibility for the establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to the financial reporting and we have disclosed to the auditors and Audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.
- D. I have indicated whatever applicable, to the auditor and to the audit committee.
 - i) Significant changes in internal control over financial reporting during the year;
 - ii) Significant changes in accounting policies during the year, if any and that the same have 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 a significant role in the company's internal control system over financial reporting.

For Superior Industrial Enterprises Limited



Rashmi Kant Mittal

Rashmi Kant Mittal
(Director Cum Chief Financial officer)

Place: Delhi
Date: May 25, 2012



Certificate regarding compliance of conditions of Corporate Governance

To,

The Members of Superior Industrial Enterprises Limited,

I have examined the compliance of conditions of Corporate Governance by Superior Industrial Enterprises Limited ("the Company") for the year ended 31st March, 2012, in terms of requirements of Clause 49 of the Listing Agreement of the said company with the Bombay Stock Exchange Limited and Delhi Stock Exchange Limited.

The Compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to a review of procedure and implementation thereof, adopted by 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 statement 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 the above mentioned listing agreement.

As required by the guidance note issued by the Institute of Chartered Accountants of India, I have to state that as per the records maintained by the Company as on 31st March, 2012 there were no investor complaint/grievances 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 APAC & Associates



Chetan Gupta
Partner

CP No. 7077
M.No. F6496

Date: 25/05/2012
Place: Delhi

Superior Industrial Enterprises Limited

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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.

Outlook, Risk and Concern

Management of 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.

To counter all these risks, your company conducting its risk identification, assessment and management activities through a dedicated risks and audit department. Your company has also established a separate Department in the company to assess the impact of potential and economical risk factors to the business and provide guidance on how to handle them so as to minimize the impact on the business.

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.

Superior Industrial Enterprises Limited

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The policies announced by the Government have been progressive and are expected to remain likewise in future, and have generally taken an equitable view towards various stake holders, including domestic farmers, industry, consumers etc.

Opportunities 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.

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 raising capital through corporate restructuring, 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, 1956 and other regulatory approvals as applicable.

Adequacy of Internal Control System

The Company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of laws and regulations. The Company regularly monitors that all regulatory guidelines are complied with at all levels.

The Audit Committee constituted by the Board reviews the adequacy of internal control system.

Segment Wise Performance

Superior Industrial Enterprises Limited

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

The Company operates only in one segment.

Discussion of Financial Performance

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

Human Resources

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

The company has made forward- looking statements in this document that are subject to risks and uncertainties. Forward- looking statements may be identified by their use of words like 'expects', 'believes', 'estimates' or similar expressions. All statements that address expectations or projections about the future, including, but not limited to, statements about Company's strategy for growth, product development, market position, market expenditures, and financial results are forward looking statements.

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 Order of the Board of Directors
For Superior Industrial Enterprises Limited



Ashok Saxena
Ashok Saxena
Director

Place: New Delhi
Date: May 25, 2012



Ref. No: APAC/CC/2011-12/14-SIEL

COMPLIANCE CERTIFICATE

CIN OF THE COMPANY : L15142DL1991PLC046469
AUTHORISED CAPITAL : Rs. 50,000,000/-
PAID-UP CAPITAL : Rs. 43,500,000/-

To,
The Members
SUPERIOR INDUSTRIAL ENTERPRISES LIMITED
25, Bazar Lane, Bengali Market,
New Delhi -110001

I have examined the registers, records, books and papers of M/s. Superior Industrial Enterprises Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on March 31, 2012 (financial year). In my opinion and to the best of my information, knowledge and belief and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in *Annexure 'A'* to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in *Annexure 'B'* to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time / additional time prescribed under the Act and the rules made there under.
3. The Company, being a Public Limited Company, comments are not required.
4. The Board of Directors duly met Eleven times respectively on 16/05/2011, 30/05/2011, 15/06/2011, 30/06/2011, 10/08/2011, 30/08/2011, 01/09/2011, 30/09/2011, 14/11/2011, 11/02/2012, 15/03/2012, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.



Page 1 of 8

5. The Company closed its Register of Members, ~~and/or Debenture holders~~ from September 28, 2011 to September 30, 2011 and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on March 31, 2011 was held on September 30, 2011 after giving due notice to the members of the Company and other concerned and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra - ordinary general meeting was held during the financial year.
8. The company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. The company has duly complied with the provisions of section 297 of the Act in respect of contracts specified in that section.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. In relation to the Company:
 - (i) Delivered all the certificates on lodgement thereof for transfer/transmission or any other purpose in accordance with the provisions of the Act, if any.
 - (ii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year;
 - (iii) The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year;
 - (iv) The company was not required to transfer any amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.
 - (v) The Company duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the company is duly constituted and the appointment of additional directors, alternate directors and directors to fill casual vacancies, if any has been duly made.

Sharma



15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/ or such authorities as may be prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms/companies to the Board of directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares/ debentures/ other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits falling within the purview of Section 58A during the financial year.
24. The amount borrowed by the company from directors, members, public, financial institutions, banks and others during the financial year ending 31st March, 2012 are within the borrowing limits of the company.
25. The Company has made investment during the year to other bodies corporate under section 372A of the Act.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.




Handwritten signature

29. The Company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. As informed by the company, there was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has deposited both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to Section 418 of the Act.

For APAC & ASSOCIATES
Company Secretaries




(Chetan Gupta)
Partner
C.P. No.: 7077

Place: Delhi
Date: 25 May, 2012



Registers as maintained by the Company

1. Register of Members u/s 150;
2. Index of Members u/s 151;
3. Register of Directors, Managing Director, Manager u/s 303 ;
4. Register of Director's Shareholding u/s 307;
5. Minutes Book of Board Meeting u/s 193;
6. Minutes Book of General Meeting u/s 193;
7. Register of Contracts u/s 301;
8. Register of Charges u/s 143;
9. Register of Investments or Loans made or Guarantee given or security provided u/s 372A and
10. Register of Share Transfer



Shweta

Annexure- B

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during and for the financial year ending 31st March 2012.

S. No.	Form No./ Return	Filed under section	For	Date of filing	Whether filed within prescribed time Yes/ No	If delay in filing whether requisite additional fee paid Yes/ No
1.	Form 32	303	Appointment or Cessation of Managing Director/ Director/ Manager or changes amongst them	05/04/2011	Yes	N.A.
2.	Form 32	303	Appointment or Cessation of Managing Director/ Director/ Manager or changes amongst them	29/08/2011	Yes	N.A.
3.	Form 32	303	Appointment or Cessation of Managing Director/ Director/ Manager or changes amongst them	14/02/2012	No	Yes
4.	Form 32	303	Appointment or Cessation of Managing Director/ Director/ Manager or changes amongst them	16/02/2012	Yes	N.A.
5.	Form 20B	159	Filing of Annual Return	14/09/2011	No	Yes
6.	Form 20B	159	Filing of Annual Return	27/03/2012	No	Yes
7.	Form 66	383A	Submission of Compliance Certificate	27/03/2012	No	Yes



Sharma

Kamal & Co.

CHARTERED ACCOUNTANTS
1372, Kashmere Gate, Delhi-110006
Phones : 23957796, 23960247, 23940661
Fax : 011-23926325

**ANNEXURE REFERRED TO IN PARAGRAPH 2 OF OUR REPORT OF EVEN DATE ON
ACCOUNTS OF M/S SUPERIOR INDUSTRIAL ENTERPRISES LIMITED, NEW DELHI
FOR THE YEAR ENDED MARCH 31ST, 2012**

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.
(c) During the year the company has used part of its Milk Plant machinery and Vanaspati Plant Machinery amounting of Rs. 6028125/- in the expansion of its present corrugated box plant. The remaining discarded plant and machinery for Rs. 1093787/- has been scrapped and sold for Rs. 30,000/- and the balance of Rs. 1063787/- being the loss on sale of machinery is included in the depreciation schedule.
2. Debtors more than Six Months for Rs.7485393.88 are doubtful of recovery in our opinion for which no Provision made. However Claims are recoverable in the opinion of the Management, hence no Provision made.
3. (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.
4. The provision regarding granting of loan to parties listed in the Register maintained u/s 301 of the Companies Act, 1956 is not applicable as no such loans granted to such parties during the year. Further company had raised unsecured loan from a party listed under section 301 of the Companies Act 1956 and the term & condition of the same are not prejudicial to the interest of the Company.
5. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of business with regard to purchase of inventory, fixed assets and with regard to sale of goods.



Kamal & Co.

CHARTERED ACCOUNTANTS
1372, Kashmere Gate, Delhi-110006
Phones : 23957796, 23960247, 23940661
Fax : 011-23926325

AUDITORS REPORT

1. We have audited the annexed Balance Sheet of **M/s Superior Industrial Enterprises Limited, New Delhi** as at 31st March 2012 and also the annexed Profit & Loss Account of the Company for the year ended on that date annexed there to. 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.

We have conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. Our audit includes examining on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

2. As required by the COMPANIES (AUDITOR'S REPORT) ORDER, 2003 (CARO) issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we enclose in Annexure a statement on the matters specified in the paragraph 4 & 5 of the said order to the extent applicable to the company.
3. Further to our comments into annexure referred to in paragraph above. We report that:
 - a) We have 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 and Profit & Loss Account dealt with the report are in agreement with the books of account.
 - d) In our opinion the Profit and Loss account and the Balance Sheet dealt with by this report comply with the accounting standards except Accounting Policy Note No.23 (d) on gratuity and leave encashment which is on payment basis.
 - e) On the basis of written representation from the Directors as on 31.03.2012 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31.03.2012 from being appointed as director in terms of clause (g) of Sub Section (1) of Section 274 of the companies Act, 1956.



- f) In our opinion and to the best of our information and according to the explanations given to us the accounts read together with our report on CARO Annexure point no.1(c) on Depreciation along with the notes thereon and particularly note No.23(c) on the valuation of stock given the information required by the Companies Act, 1956, in the manner so required and give a true and fair view:
- I. In the case of consolidated Balance Sheet of the state of affairs of the company as at 31st March 2012 and
 - II. In the case of the consolidated Profit & Loss Account of the Profit for the year ended on that date.

Place : 1372, Kashmere Gate, Delhi - 110006
Date : This 25th Day of May 2012

Kamal Kishor

FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO. 012738



6. According to information and explanation given to us transactions entered into between group companies those are required to be entered in the Register maintained u/s 301 of the companies Act, 1956 have been entered in such register. Company has made Sales to Group Company M/s Moon Beverages Limited covered under section 301 of Companies Act, 1956. However Sales rates are not prejudicial to the company as the same are market rates being charged from other customers.
7. The company has not invited any deposits from Public falling under section 58A and 58AA of Companies Act, 1956 read with the companies (Acceptance of Deposits) Rule 1975.
8. In our opinion present system of internal audit in the company is adequate and is commensurate with the size and nature of business.
9. Though company is required to maintain books of account pursuant to the order made by the Central Government for the maintenance of cost records under section 209(l)(d) of the Companies Act, 1956, yet cost audit has not been conducted under cost audit (report) Rule b 1996 of institute of Cost and works Accounts in view of no manufacturing activity in Vanaspati carried out by the company during the year.
10. No amount was in arrears for a period more than 6 months as regards undisputed amount payable in respect of Govt dues.
11. Provision regarding default in repayment of loans to financial institution is not applicable as no such loan raised during the year.
12. Provision regarding maintenance of adequate records for pledge of shares, debentures and other securities is not applicable to this company as no such loans granted by the company.
13. In our opinion company is not a chit fund or Nidhi/Mutual benefit company, hence Clause 4 (XIII) of the Companies (Auditors Report) order 2003 is not applicable to this company.
14. In our opinion company is not dealing or trading in shares, securities, debenture & other investments, except for 2 parties listed under section 301 of companies Act, 1956 hence the provisions of Clause 4 XIV of the Companies (Auditor's Report) order 2003 are not applicable to this company.
15. 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.
16. Provision regarding end use of loans is not applicable as no such loan raised by the company.
17. The Provisions regarding preferential allotment of shares to parties and companies covered in the Register maintained u/s 301 of companies Act, 1956 is not applicable as no such preferential allotment has been made by the company during the year.



18. The provisions regarding information on debenture issued and securities created are not applicable to this company as no such transaction has taken place during the year.
19. The Provision regarding end use of public issue money is not applicable as there was no public issue during the year.
20. 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 material fraud on or by the company, noticed or reported during the year nor have we been informed of such cases by management.
21. According to the information and explanations given to us and on over all examination of the Balance Sheet of the Company, we report that we have not found short term funds been used for long term investment. No long term funds have been used to finance short term assets, except permanent working capital.

Place : 1372, Kashmere Gate, Delhi – 110006.
Date : This 25th Day of May 2012.

Kamal Kishor
FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO. 012738



MESSERS SUPERIOR INDUSTRIAL ENTERPRISES LIMITED, NEW DELHI

FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2012

NOTE NO.21-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. Wherever expenses/payment was not supported by bill/receipts, auditors have relied upon satisfaction of expenses/payment.

NOTE NO.22-Contingent Liabilities exist in respect of:

- (a) Any demands that may be raised suppliers of machinery/ aw 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 2009-2010.
- (d) Appeal for Assessment Year 2002-2003 pending before C.I.T. (Appeals). No provision made for demand of Rs.3017132/- under aforesaid appeal.

NOTE NO.23-ACCOUNTING POLICIES

- a) Cost of Inventory of Raw Material, stores, Chemicals & packing Material is inclusive of Purchase Price & Net of Excise Duty.
- b) Sales are Excise net of Excise Duty & Trade Discount.
- c) Stock of Raw Material & Packing Material is 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 selling expenses & 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 proposed to take up effective steps for insurance cover.



- e) Fixed assets are stated at cost. All cost relating to acquisition and installation of Fixed Assets are capitalized.
- f) P.F./E.S.I charges are inclusive of administrative charges.
- g) Company has not provided for Bad Debt out of for Debtors outstanding for more than 6 month as in the opinion of Management recovery efforts are being made and same are recoverable.
- h) Raw Material consumption for the year is inclusive of Raw Material ,Stores consumed during the year.
- i) Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet and Provision for all known liabilities have been made.
- j) Advances recoverable in cash or kind include advances made to Machinery suppliers which would be, adjusted on rendition of the accounts receipts of the material/ render of services.
- k) No Provision made for deferred tax liability and steps are yet to be taken for creation of deferred tax assets as on 31.03.2012.
- l) Previous year figures have been rearranged/ regrouped to make them comparable.

[Signature]

MANAGER ACCOUNTS

[Signature]

DIRECTOR

[Signature]

DIRECTOR

Place : 1372, Kashmere Gate, Delhi – 110006
Date : This 9th Day of May 2012

Kamal Kishore
FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO. 12738



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED, DELHI
BALANCE SHEET AS AT 31ST MARCH, 2012

(Amount in Rs.)

		Note No.	AS AT 31ST MARCH. 2012	AS AT 31ST MARCH. 2011
I	EQUITY AND LIABILITIES			
1	Shareholder's Funds			
	a) Share Capital	1	43,500,000.00	43,500,000.00
	b) Reserves and Surplus	2	(9,942,887.47)	(10,534,817.00)
			33,557,112.53	32,965,183.00
2	Share Application Money Pending Allotment		-	-
3	Non-Current Liabilities			
	a) Long Term Borrowings	3	941,732.38	2,075,762.00
	b) Deferred Tax Liabilities		-	-
			941,732.38	2,075,762.00
4	Current Liabilities			
	a) Short Term Borrowings		-	-
	b) Trade payables	4	11,323,559.25	11,895,031.00
	c) Other Current Liabilities	5	10,260,231.00	2,125,960.00
	d) Short Term Provisions	6	2,932,506.00	504,381.00
			24,516,296.25	14,525,372.00
	Total		59,015,141.16	49,566,317.00
II	ASSETS			
1	Non-Current Assets			
	a) Fixed Assets			
	i) Tangible Assets	7	23,028,508.76	19,188,534.00
	ii) Intangible Assets		-	-
	b) Non-Current Investments		-	-
	c) Long Term Loan and Advances		-	-
	d) Other Non-Current Assets	8	7,485,393.88	8,695,749.00
	Total		30,513,902.64	27,884,283.00
2	Current Assets			
	a) Current Investment	9	1,101,659.00	978,991.00
	b) Inventories	10	12,991,324.30	8,465,605.00
	c) Trade Receivables	11	605,714.00	2,397,149.00
	d) Cash and Cash Equivalents	12	4,436,502.22	5,980,437.00
	e) Short Term Loans and Advances	13	9,366,039.00	3,859,852.00
			28,501,238.52	21,682,034.00
	Total		59,015,141.16	49,566,317.00
	Significant Accounting Policies & Notes on Accounts forming integral part of accounts		-	-

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

For KAMAL AND COMPANY

Chartered Accountants

(Kamal & Co. Chartered Accountants)

Mem. No. - 01273

Place : 1372, Kashmere Gate, Delhi-110006

Dated : This 25th day of May 2012


MANAGER ACCOUNTS


DIRECTOR


DIRECTOR

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED, DELHI
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

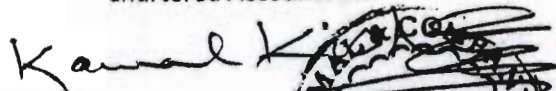
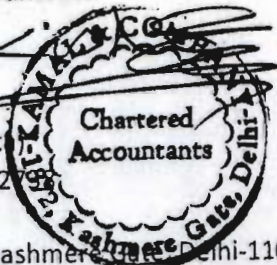
(Amount in Rs.)

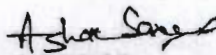
	Note No.	Current Year 2011-12	Previous Year 2010-11
I. Revenue from Operations	14	84,007,488.00	61,389,996.00
II. Other Income	15	382,680.00	569,002.00
III. Total Revenue		84,390,168.00	61,958,998.00
IV. Expenses:			
Cost of Raw Material Consumed	16	77,087,294.95	51,140,659.00
Change in Inventories of Finished Goods, Scrap & Work in Process	17	(9,237,375.00)	-
Power & Fuel Expenses		2,434,742.00	1,369,185.00
Employee Benefits Expenses	18	5,657,861.00	3,487,429.00
Depreciation		2,200,324.00	1,311,124.00
Finance Cost	19	150,400.00	117,130.00
Other Expenses	20	3,076,867.00	3,118,424.00
Total Expenses		81,370,113.95	60,543,951.00
V. Profit before Extraordinary items		3,020,054.05	1,415,047.00
VI. Extraordinary items		-----	-----
VII. Profit before Tax		3,020,054.05	1,415,047.00
VIII. Income Tax Provision		960,000.00	410,000.00
IX. Profit for the year		2,060,054.05	1,005,047.00
X. Earnings per equity share			
i) Basic		0.50	0.33
ii) Diluted		0.50	0.33

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

For, KAMAL AND COMPANY
Chartered Accountants


MANAGER ACCOUNTS



 (Kamal K. Gupta)
 Mem. No. - 012


DIRECTOR


DIRECTOR

Place : 1372, Kashmir Gate, Delhi-110006

Dated : This 25th day of May 2012

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED, DELHI
NOTES FORMING PART OF THE FINANCIAL STATEMENT

Note No.1- Share Capital

	As at 31st March, 2012		As at 31st March, 2011	
	Number	Amount	Number	Amount
a) Authorised Equity Shares of Rs.10 each	5,000,000.00	50,000,000.00	5,000,000.00	50,000,000.00
b) Issued, Subscribed and Fully Paid up Equity Shares of Rs.10 each	4,350,000.00	43,500,000.00	4,350,000.00	43,500,000.00
TOTAL	4,350,000.00	43,500,000.00	4,350,000.00	43,500,000.00
i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year				
Particulars	As at 31st March, 2012		As at 31st March, 2011	
Equity Shares with voting rights				
Share outstanding at the beginning of the year	4,350,000.00	43,500,000.00	4,350,000.00	43,500,000.00
Share issued during the year	-	-	-	-
Share outstanding at the end of the year	4,350,000.00	43,500,000.00	4,350,000.00	43,500,000.00
ii) Details of Shares held by each shareholder holding more than 5% shares				
Particulars	As at 31st March, 2012		As at 31st March, 2011	
	No. of Shares held	% Holding	No. of Shares held	% Holding
Mr. Sanjeev Agarwal	790,000.00	18.16	790,000.00	18.16
Ms. Deepti Agarwal	697,500.00	16.03	697,500.00	16.03



	AS AT 31ST MARCH. 2012	AS AT 31ST MARCH. 2011
Note No.2- Reserves & Surplus		
Profit & Loss Account		
Opening Balance at the beginning of the year	(10,534,816.52)	(11,539,864.00)
Profit for current period	2,060,054.05	1,005,047.00
Proposed Dividend	(1,305,000.00)	-
Dividend tax	(163,125.00)	-
Closing Balance at the end of the year	(9,942,887.47)	(10,534,817.00)
Note No.3-Long Tem Borrowings		
Overdraft from PNB, Delhi (Secured against Bank Fixed Deposit)	941,732.38	2,075,762.00
	941,732.38	2,075,762.00
Note No.4-Trade Payable		
Trade Payable	11,323,559.25	11,895,031.00
	11,323,559.25	11,895,031.00
Note No.5-Other current Liabilities		
TDS Payable	30,237.00	16,545.00
Expenses Payble	37,105.00	60,625.00
Advance from Customers	1,000,000.00	-
Property Tax Payable	-	68,166.00
Audit Fee Payable	151,686.00	148,905.00
Bonus Payble	255,812.00	219,854.00
Provident Fund Payble	13,722.00	36,835.00
ESI Payble	940.00	3,895.00
Salary & Wages Payable	327,190.00	210,854.00
Kamal & Company	232,570.00	83,665.00
VAT Payable	536,515.00	-
Cheque issued but not presented	7,674,454.00	1,267,616.00
	10,260,231.00	2,125,960.00
Note No.6-Short Term Provision		
Provision for Income Tax	1,464,381.00	504,381.00
Provision For Proposed Divident & Tax	1,468,125.00	-
	2,932,506.00	504,381.00
Note No.8- Other Non-Current Assets		
Unsecured considered good		
Long Term Trade Receivables	7,485,393.88	8,695,749.00
	7,485,393.88	8,695,749.00
Note No.9- Current Investment		
FDR With ICDS Lucknow (Pledged Wit Govt. Departement)	1,101,659.00	978,991.00
	1,101,659.00	978,991.00
Note No.10-Inventories		
Finish Goods	9,097,100.00	-
Work in Process	87,675.00	-
Scrap (Wastage)	52,600.00	-
Raw Material	3,753,949.30	8,465,605.00
	12,991,324.30	8,465,605.00



Note No.11- Trade Receivables		
Unsecured considered good		
More than Six Month	-	-
Others	605,714.00	2,397,149.00
	605,714.00	2,397,149.00
Note No.12-Cash and Cash Equivalents		
Cash in hand & Imprest	1,344,923.22	3,055,871.00
Cheque in hand	331,238.00	331,238.00
FDR with Accured Interest, PNB Delhi	2,676,784.00	2,509,771.00
Balance with Scheduled Bank	83,557.00	83,557.00
	4,436,502.22	5,980,437.00
Note No.13-Short Term Loan and Advances		
Excise Duty Recoverable	402,831.00	103,017.00
Excise Duty in Current Account	8,634.00	-
Vat Recoverable	756,901.00	42,495.00
Advance Tax	1,007,780.00	50,000.00
TDS	144,893.00	119,340.00
Security Deposit	3,545,000.00	3,545,000.00
Advances	3,500,000.00	-
	9,366,039.00	3,859,852.00
Note No.14- Revenue from Operation		
Manufacturing Sales	82,264,186.00	61,389,996.00
Scrap Sales	1,743,302.00	-
	84,007,488.00	61,389,996.00
Note No.15- Other Income		
Interest On Bank FDR	255,524.00	168,466.00
Discount Received	67,446.00	70,536.00
Previous Year Income	59,710.00	-
Rental Income	-	330,000.00
	382,680.00	569,002.00
Note No.16-Cost of Raw Material Consumed		
Opening Stock as on 01.04.2011	8,465,605.00	3,714,817.00
Purchases during the year	72,375,639.25	55,891,447.00
	80,841,244.25	59,606,264.00
Less: Closing Stock	3,753,949.30	8,465,605.00
	77,087,294.95	51,140,659.00
Note No.17-Change in Inventories of Finished Goods, Scrap & Work In Process		
<u>Opening Stock as on 01.04.2011</u>		
Finish Goods	-	-
Work in Process	-	-
Scrap (Wastage)	-	-
	-	-
<u>Closing Stock as on 31.03.2012</u>		
Finish Goods	9,097,100.00	-
Work in Process	87,675.00	-
Scrap (Wastage)	52,600.00	-
	9,237,375.00	-
	(9,237,375.00)	-



Note No.18- Employee Benefits Expenses		
Salary & Wages	4,830,528.00	2,782,886.00
Bonus	255,812.00	219,854.00
Employer Contribution to ESI	31,476.00	18,070.00
Employer Contribution to Providend Fund	95,864.00	72,813.00
Staff Welfare	444,181.00	393,806.00
	5,657,861.00	3,487,429.00
Note No.19- Finance Cost		
Bank Interest & Charges	148,535.00	117,130.00
Intt On Excise Duty & TDS	1,865.00	
	150,400.00	117,130.00
Note No.20- Administrative & Other Expenses		
Advertisement Expenses	62,850.00	48,525.00
Audit Fee	168,540.00	165,450.00
Repair & Maintenance-Building	135,135.00	129,620.00
Repair & Maintenance-Plant & Machinery	488,754.00	449,556.00
Dharmkanta Exp	2,020.00	-
Fees & Taxes	324,701.00	42,728.00
Freight Charges	119,373.00	953,520.00
Insurance Expenses (Factory)	46,555.00	-
Legal & Professional Charges.	304,873.00	122,025.00
Loading & Unloading Charges	289,790.00	143,775.00
Office Maintenance	1,550.00	82,135.00
Printing & Stationery	83,700.00	20,502.00
Property Tax	93,841.00	68,166.00
Repair & Maintenance-Office	482,829.00	463,862.00
Telephone Exp.	28,256.00	94,032.00
Travelling & Conveyance Exp.	305,363.00	203,516.00
Misc. Exp.	138,737.00	131,012.00
	3,076,867.00	3,118,424.00
Note No.24- Related Party Transaction		
Sales	90257414.00	70938483.00
Advances	3500000.00	0.00
	90257414.00	70938483.00



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED, NEW DELHI
(NOTE NO. 7 OF FIXED ASSETS)
From the end of Balance Sheet Date at 31st March 2012

Particulars	Cost as on 01.04.2011	Addition During The Year		Sales During the	Total Cost as on 31.03.2012	Depreciation upto 31.03.2011	Depreciation for the year	Total depreciation as on 31.03.12	Written Down Value as on 31.03.12	Written Down Value as on 31.03.11
		Before 30.09.2011	After 30.09.2011							
Land & Site Development	3,306,898.00	-	-	-	3,306,898.00	11,530,424.29	380,794.00	12,011,218.29	3,306,898.00	3,306,898.00
Building	15,438,356.29	4,350.00	218,159.00	-	15,438,356.29	-	-	15,438,356.29	3,427,138.00	3,807,932.00
Building under Construction	-	-	-	-	222,509.00	-	-	222,509.00	222,509.00	-
Plant & Machinery	84,938,876.12	-	-	-	84,938,876.12	73,679,949.36	1,688,840.00	75,368,789.36	9,570,086.76	11,258,926.76
Plant & Machinery Under Erection	-	-	5,817,790.00	-	5,817,790.00	-	-	5,817,790.00	5,817,790.00	-
Air Conditioner	30,240.00	-	-	-	30,240.00	29,896.00	52.00	29,948.00	292.00	344.00
D.G.Set	405,600.00	-	-	-	405,600.00	60,750.00	51,638.00	112,388.00	292,612.00	344,250.00
Computer	213,445.00	-	-	-	213,445.00	193,341.00	12,062.00	205,403.00	8,042.00	20,104.00
Typewriter	26,302.00	-	-	-	26,302.00	26,302.00	-	26,302.00	-	-
Tele Communication System	123,491.00	-	-	-	123,491.00	114,233.00	1,389.00	115,622.00	7,869.00	9,258.00
Fax & Photocopies	96,928.00	-	-	-	96,928.00	93,742.00	478.00	94,220.00	2,708.00	3,186.00
Electric Installation	219,443.50	-	-	-	219,443.50	109,450.50	16,499.00	125,949.50	93,494.00	109,993.00
Tools & Dies	152,906.00	-	-	-	152,906.00	152,906.00	-	152,906.00	-	-
Water Coolers	22,050.00	-	-	-	22,050.00	3,308.00	2,811.00	6,119.00	15,931.00	18,742.00
Weighting Machine	452,037.00	-	-	-	452,037.00	441,584.00	1,568.00	443,152.00	8,885.00	10,453.00
Furniture & Fixture	90,603.10	-	-	-	90,603.10	78,532.10	1,447.00	79,679.10	10,324.00	11,471.00
Veehicles	3,597,493.89	-	-	-	3,597,493.89	3,310,517.89	43,046.00	3,353,563.89	243,930.00	286,976.00
Total	109,113,469.90	4,350.00	6,035,949.00	-	115,153,768.90	89,924,936.14	2,200,324.00	92,125,260.14	23,028,508.76	19,188,533.76
Previous Year	107,049,084.90	2,059,290.00	5,095.00	-	109,113,469.90	88,613,812.64	1,311,123.50	89,924,936.14	19,188,533.76	-

For, KAMAL AND COMPANY
Chartered Accountants
(Kamakhya Dasgupta)
Mem. No. - 0127383
Place: 1372, Kashyap & Sons, Delhi - 110006
Dated: This 25th day of May, 2012

Kamal Dasgupta
Chartered Accountants
MANAGER ACCOUNTS

Abul Saeed
DIRECTOR

Manoj
DIRECTOR