



ANNUAL REPORT

2025-2026



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

25, BAZAR LANE, BENGALI MARKET, NEW DELHI-110001

**Works: 17, South G.T. Road, B.S.R. Industrial Area,
Ghaziabad- 201009, Uttar Pradesh**

ANNEXURES FORMING PART OF BOARD REPORT

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

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Disclosure on Corporate Governance	Annexure-II
Certificate on Corporate Governance	Annexure-III
Certificate of non- disqualification of directors, (Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)	Annexure-IV
disclosure of particulars of contracts/arrangements entered into by the company with related parties (AOC-2) referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto.	Annexure-V
Certificate from CEO and CFO- pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015	Annexure-VI
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➤ **BOARD OF DIRECTORS**

Mr. Kamal Agarwal – Managing Director
Mr. Krishna Kumar Agarwal – Non-Executive Non-Independent Director
Ms. Kusum Sharma – Non-Executive Independent Director
Mr. Arun Nevatia – Non-Executive Independent Director
Mr. Gaurav Kumar Gupta - Non-Executive Independent Director

➤ **KEY PERSONNEL**

Mr. Raushan Kumar Sharma- Chief Financial Officer
Ms. Khushi Pandey - Company Secretary and Compliance Officer

➤ **AUDITORS**

Statutory Auditor

S. Jain & Co., - Chartered Accountants

Internal Auditor

M/s Gupta Kamal & Company- Chartered Accountants

Cost Auditor

Mahesh Singh & Co,- Cost Accountants

Secretarial Auditor

M/s. RSH & Associates- Company Secretaries
(Peer Reviewed No.5475/2024)

➤ **SHARES LISTED AT**

BSE Limited (SIEL- 519234)
ISIN: INE843L01012

➤ **REGISTRAR AND SHARE TRANSFER AGENT**

MAS Services Limited
T-34, 2nd Floor, Okhla Industrial Area
Phase - II, New Delhi- 110 020 IN
Phone No. - 2638728 1/82/83
Website: www.masserv.com

➤ **REGISTERED OFFICE**

25, Bazar Lane, Bengali Market, New Delhi- 110 001
Email ID: cs@superiorindustrial.in
Website: www.superiorindustrial.in
Phone No.: 011-43585000

NOTICE OF 35TH ANNUAL GENERAL MEETING (“AGM”)

NOTICE IS HEREBY GIVEN THAT THE THIRTY-FIFTH (35TH) ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF SUPERIOR INDUSTRIAL ENTERPRISES LIMITED (“THE COMPANY”) SCHEDULED TO BE HELD ON TUESDAY, 29TH SEPTEMBER, 2026 AT 05.00 P.M. (IST) THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS AND DEEMED TO BE HELD AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 25 BAZAR LANE, BENGALI MARKET, NEW DELHI- 110001.

ORDINARY BUSINESS

- 1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2026, including the Audited Balance Sheet as of March 31, 2026, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and the Auditors thereon.**

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

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2026, including the Audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Cash Flow Statement for the year ended on that date, together with the Reports of the Board of Directors and the Auditors thereon, as laid before the members, be and are hereby received, considered and adopted.”

- 2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31 2026, including the Audited Balance Sheet as at March 31 2026, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date together with the reports of the Auditors thereon.**

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

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2026, including the Audited Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, the Cash Flow Statement for the year ended on that date, together with the Report of the Auditors thereon, as placed before the members, be and are hereby received, considered and adopted.”

- 3. To Consider and appoint a director in place of Mr. Krishna Kumar AGARWAL (DIN: 06713077)**

Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board of Directors recommends the re-appointment of Mr. Krishna Kumar Agarwal (DIN: 06713077), Non-Executive Director of the Company. The brief profile of Mr. Krishna Kumar Agarwal (DIN: 06713077), Non-Executive Director, is set out in Annexure-A hereto, in accordance with Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or

re-enactment thereof for the time being in force) Mr. Krishna Kumar Agarwal (DIN: 06713077), Non-Executive Director of the Company, who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Non- Executive Director of the Company who shall be liable to retire by rotation in accordance with Companies Act, 2013.”

SPECIAL BUSINESS

4. To ratify the remuneration of M/s Mahesh Singh & Co., (FRN: 100441) Cost Auditor of the company for the year 2026-2027

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to M/s Mahesh Singh & Co., Cost Accountants (Firm Registration No. 100441), appointed by the Board of Directors as the Cost Auditor of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2027, amounting to INR 20,000/- (Indian Rupees Twenty Thousand only), plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors, be and is hereby ratified and confirmed.”

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

Date: 03-09-2026
Place: New Delhi

Sd/-
Khushi Pandey
M. No. A81085
Company Secretary

Important information about the AGM (NOTES)

1. Pursuant to the Ministry of Corporate Affairs ('MCA') Circular Nos. April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India (SEBI) Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 (collectively referred to as 'SEBI Circulars') the physical attendance of Members at the Annual General Meeting ('AGM') venue is dispensed with. Accordingly, the AGM shall be held through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') in compliance with the applicable provisions of the Companies Act, 2013, the MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, In compliance with the provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the 9th AGM of the Company is being held through VC/OAVM on Tuesday, September 29th 2026 at 05:00 P.M. (IST). The deemed venue for the AGM will be the Registered Office of the Company i.e. 25 Bazar Lane, Bengali Market, New Delhi, Delhi, India, 110001.
2. Pursuant to the General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 ", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") the Company is convening the 9th AGM through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, Securities and Exchange Board of India ('SEBI'), vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In compliance with the provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the Annual General Meeting of the Company is being held through VC/OAVM at 05:00 P.M. (IST). The deemed venue for the AGM will be the Registered Office of the Company i.e 25 Bazar Lane, Bengali Market, New Delhi, India, 110001.
3. The Explanatory Statement pursuant to Section 102 of the Act in respect of the business under Item Nos. 3 set out above and the relevant details in respect of the Directors seeking appointment/ re-appointment at this AGM as required under Regulation 36(3) of the Listing Regulations and also as per Secretarial Standard (SS-II) on General Meetings issued by the Institute of Company Secretaries of India ('Secretarial Standard') are annexed hereto. Requisite declarations have been received from the Directors seeking appointment/re-appointment.
4. Corporate members intending to attend the AGM through authorized representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the Annual General Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to loveneet.cs@gmail.com with a copy marked to evoting@nsdl.co.in.
5. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. a) The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday 23rd September, 2026 to Tuesday 29th September, 2026 (both days inclusive). The

remote e-voting period commences on Friday 25th day of September, 2026 (9:00 AM) and ends on Monday 28th day, September, 2026 (5:00 PM).

b) No e-voting shall be allowed beyond the said date and time. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday 22nd September, 2026 may cast their vote by remote e-voting.

7. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110020 Ph:- 011-26387281/82/83 Fax:- 011-26387384 quoting registered Folio No. (a) Details of their bank account/change in bank account, if any, and (b) change in their address, if any, with pin code number.

In case share are in de-mat form members are requested to update their bank detail with their depository participant.

8. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. The Shareholders desirous of availing this facility may submit the requisite nomination form.
9. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to Mr. Raushan Kumar Sharma, CFO of the Company, at least one week before the meeting on cs@superiorindustrial.in.
10. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
11. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, up to the date of meeting.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
13. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio in case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cutoff date will be entitled to vote at the AGM.
14. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020 read with January 5, 2023, the Annual Report including audited financial statements for the financial year 2026 including notice of 35th AGM is being sent only through electronic mode to those Members who have not registered their e- mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

In case you have not registered your email id with depository or RTA you may register your email id in following manner;

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.
De- mat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

Voting through electronic means: In compliance with the provisions of Regulation 44 of the Listing Regulations and Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Company is offering e-voting facility to its members. Detailed procedure is given in the enclosed letter.

INSTRUCTIONS FOR ATTENDING THE AGM

1. Circular Nos. 14/2020, 20/2020 and 02/2021, 19/2021, 21/2021 , 02/2022, 10/2022, 09/2023 and 09/2024 dated April 8, 2020, May 5, 2020, January 13, 2021, December 08, 2021, December 14, 2021, May 5, 2022 and December 28, 2022, 25th September 2023 and 19th September 2024 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India (SEBI) Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 (collectively referred to as 'SEBI Circulars'), the physical attendance of Members at the Annual General Meeting ('AGM') venue is dispensed with. Accordingly, the AGM shall be held through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') in compliance with the applicable provisions of the Companies Act, 2013, the MCA Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement

with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e- Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.superiorindustrial.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e- voting period begins on Friday, 25-09-2026 at 9:00 A.M. and ends on Monday, 28-09-2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (1st cut-off date) i.e., Friday, 4th September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid- up equity share capital of the Company as on the cut-off (2nd cut-off date) date, being Tuesday, September 22, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com and click on login on new system Myeasi tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.*

Helpdesk for Individual Shareholders holding securities in de-mat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in de-mat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 0224887000.
Individual Shareholders holding securities in de-mat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 18002109911.

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(1) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to loveneet.cs@gmail.com with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon

five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 0224887000 or send a request to evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please send signed request with Folio No., Name of shareholder, scanned copy of any one share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) by email to info@masserv.com.
2. In case shares are held in de-mat mode, please update your email id with your depository. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in de-mat mode.](#)
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in de-mat mode are allowed to vote through their de-mat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their de-mat account in order to access e-Voting facility.

OTHER INSTRUCTIONS

Speaker Registration: The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. And request to please make mail cs@superiorindustrial.in and the ‘Speaker Registration’ will open from **Sunday, September 20, 2026 (9:00 A.M. IST) to Tuesday, September 22, 2026 (5:00 P.M. IST)**. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click

on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name de-mat account number/folio number, email id, mobile number at cs@superiorindustrial.in The same will be replied by the company suitably.

General Instructions

- i. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- ii. CS Loveneet Handa (RSH & Associates, Company Secretaries) Membership No. 9055; COP No. 10753, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- iii. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, for all those members who are present VC/ OAVM at the AGM but have not cast their votes by availing the remote e-voting facility.
- iv. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://superiorindustrial.in> and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

Annexure-A

To Consider and appoint a director in place of Mr. Krishna Kumar Agarwal (DIN: 06713077)

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II issued by the Institute of Company Secretary of India.

S. No.	Particulars	Details
1.	Brief Resume & expertise in specific functional areas Mr. Krishna Kumar Agarwal is B. Com, LL.B. and CA and has varied experience in Accounts, Finance and Taxation. He is the member of Audit Committee, Nomination Committee and Stakeholder Committee.	
2.	Name, DIN	Krishna Kumar Agarwal (DIN:06713077)
3.	Date of Birth	01.06.1965
4.	Age	61 Year
5.	Original Date of Appointment on the Board of Directors	22/11/2013
6.	Qualification	B. Com, CA, LL.B.
7.	Terms and conditions of Appointment or re-appointment	The Terms and Conditions for appointment will remain the same. (No Remuneration)
8.	Experience and expertise in specific functional areas, Job Profile and his suitability	Experienced in accounting, auditing, taxation, and financial reporting, with a strong understanding of applicable accounting standards and regulatory requirements.
9.	Remuneration to be paid	NIL
10.	Remuneration last drawn by such person	NIL
11.	Shareholding in Superior Industrial Enterprises Ltd	Nil as on date of 31.3.2026
12.	Inter-se Relationship with other Directors / Key Managerial Personnel	No
13.	Directorship, Membership / Chairmanship of Committees of other Board.	1. Superior Fabrics Private Limited 2. Prince It Solutions Private Limited 3. Versatile Datamatics Private Limited
14.	Listed companies (other than Superior Industrial Enterprises Ltd) holding Directorship and committee membership.	0

15.	Date of First appointment on the Board	22.11.2013
16.	Number of Meetings of the Board attended during the year	7
17.	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	The appointment was made in accordance with applicable section, rule and regulation of the Companies act, 2013 and SEBI LODR, 2015
18.	performance evaluation report of such Director or summary	The Board/Committee has well performed Krishna Kumar Agarwal's (DIN:06713077) performance evaluation.

To ratify the remuneration of M/s Mahesh Singh & Co., (FRN: 100441) Cost Auditor of the company for the year 2026-2027:

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment of M/s. Mahesh Singh & Co., Cost Accountants (Firm Registration No. 100441), as the Cost Auditor of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2027, at a remuneration of INR 20,000/- (Indian Rupees Twenty Thousand only), plus applicable taxes and reimbursement of out-of-pocket expenses incurred in connection with the audit.

Pursuant to the provisions of Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor, as approved by the Board of Directors, is required to be ratified by the members of the Company.

Accordingly, the consent of the members is sought for ratification of the remuneration of INR 20,000/- (Indian Rupees Twenty Thousand only), plus applicable taxes and reimbursement of out-of-pocket expenses, payable to M/s. Mahesh Singh & Co. for conducting the audit of the cost records of the Company for the financial year 2026-27.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval of the members.

None of the Directors, Key Managerial Personnel of the Company, or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution.

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

Date: 03-09-2026
Place: New Delhi

Sd/-
Khushi Pandey
M. No. A81085
Company Secretary

DIRECTORS' REPORT

**To,
The Members
SUPERIOR INDUSTRIAL ENTERPRISES LIMITED
25 BAZAR LANE, BENGALI MARKET, NEW DELHI- 110001**

Your directors have pleasure in presenting the Thirty-fifth (35th) Annual Report of SUPERIOR INDUSTRIAL ENTERPRISES LIMITED together with the Audited Financial Statements for the financial year ended 31st March 2026, and the Report of the Auditors thereon.

The report highlights the financial performance of the Company, key developments during the year under review, major business operations, changes in the Board or Key Managerial Personnel, statutory compliances, and the way forward.

A summary of the Company's financial performance, business highlights, statutory disclosures, and corporate governance practices are covered in the ensuing sections of this Report.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/ STATE OF COMPANY'S AFFAIRS:

STANDALONE FINANCIAL RESULTS		(Figure in Lacs)	
Particulars	Financial Year ended 31st March, 2026	Financial Year ended 31st March, 2025	
Revenue from Operations	1301.43	1305.58	
Other Income	33.67	24.25	
Profit before Depreciation, Finance Cost and tax expenses	165.28	125.48	
Less: Depreciation/ Amortization impairment expenses	23.25	19.34	
Profit before Tax Expense and Exceptional Items and Finance Cost	142.03	106.14	
Less: Finance Cost	8.87	6.83	
Profit before Tax Expense and Exceptional Items	133.16	99.31	
Add/ (Less): Exceptional Items	-	-	
Profit before Tax Expense	133.16	99.31	
Less Tax Expenses (Current, Deferred & Earlier Year)	24.90	19.37	
Less MAT Credit	-	-	
Net Tax Expenses	24.90	19.37	
Profit after tax for the year	108.26	79.94	

CONSOLIDATED FINANCIAL STATEMENT		(Figure in Lacs)	
Particulars	Financial Year ended 31st March 2026	Financial Year ended 31st March, 2025	
Revenue from Operations	4043.39	4390.67	
Other Income	57.30	42.75	
Profit before Depreciation, Finance Cost and tax expenses	355.94	955.97	
Less: Depreciation/ Amortization impairment expenses	64.72	54.16	
Profit before Tax Expense and Exceptional Items and Finance Cost	291.22	901.81	
Less: Finance Cost	75.39	70.06	
Profit before Tax Expense and Exceptional Items	215.83	831.75	
Add/ (Less): Exceptional Items	-	-	
Profit before Tax Expense	215.83	831.75	
Less Tax Expenses (Current, Deferred & Earlier Year)	51.75	34.76	
Less MAT Credit	(12.90)	(15.21)	
Net Tax Expenses	38.85	19.55	

2. STATE OF THE COMPANY AFFAIRS, IF ANY.

The financial year under review has been marked by commendable financial discipline and operational resilience. The Company reported a robust net profit of INR 108.26 lakhs on a standalone basis, while the consolidated net profit stood at INR 176.98 lakhs, underscoring consistent performance across the Company and its subsidiaries.

This sustained profitability is a testament to the Company's strategic focus, prudent cost management, and unwavering commitment to excellence. Despite the complexities of the current business environment, the Company has successfully leveraged its core competencies and market opportunities to deliver value to its shareholders.

Looking ahead, the Board is optimistic about the Company's future prospects and remains committed to driving sustainable growth while enhancing shareholder wealth through innovation and operational excellence.

3. RESERVE AND SURPLUS

As of March 31, 2026, the Company's reserves and surplus stood at INR 5,558.40 lakhs. This comprises the Retained Earnings balance of INR 400.33 lakhs. Items of other Comprehensive Income showed a cumulative balance of INR 3,163.07 lakhs. The robust reserves underscore the Company's strong financial position and prudent management of equity and earnings.

4. DIVIDEND

The Board of Directors, after a comprehensive evaluation of all relevant factors, including the long-term interests of the Company, its financial performance, future growth requirements, and in alignment with the Company's Dividend Policy, has deemed it prudent not to recommend any dividend for the financial year ended March 31, 2026. This decision reflects the Board's commitment to conserving internal resources to support strategic initiatives and future expansion.

Further, during the year under review, the Company did not have any funds lying unpaid or unclaimed for a period of seven (7) years. Accordingly, there were no amounts required to be transferred to the Investor Education and Protection Fund (IEPF) in terms of Section 124(5) of the Companies Act, 2013.

In line with the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017, the Company was not required to file any forms with the Ministry of Corporate Affairs during the year, as no such transfer or related activity arose.

5. COMPANY'S PERFORMANCE

The financial year ended March 31, 2026, witnessed a strong operational and financial performance by the Company. The total revenue from operations amounted to Rs. 1,301.43 lakhs, as Compared with previous year's revenue of Rs. 1,305.58 lakhs. This was primarily driven by a steady rise in demand across key product categories, deeper market penetration, and strengthened distribution capabilities.

The Profit After Tax (PAT) attributable to shareholders for FY 2025-26 stood at Rs. 108.26 lakhs, as compared to Rs. 79.94 lakhs in FY 2024-25. The consistency in net profit reflects improved operational efficiency, disciplined cost management, and strategic investments in technology and infrastructure.

6. CHANGE IN THE NAME OF THE COMPANY:

There was no change in the name of the Company during the period under review.

7. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

During the financial year 2025-26, there are following material changes which affect the financial position of the company:

8. CESSATION OF ASSOCIATE COMPANY, HINDUSTAN AQUA PRIVATE LIMITED

During the year under review, Hindustan Aqua Private Limited ceased to be an Associate Company of the Company with effect from 12th May, 2025.

The Board of Directors of the Company, at its meeting held on 6th May, 2025, considered the investment proposal in the Rights Issue of Hindustan Aqua Private Limited (an Associate Company of the Company), offering 57,00,000 Equity Shares of face value of INR 10/- each, aggregating to INR 5,70,00,000/-, in the proportion of 2:1.

After due deliberation, the Board decided not to participate in the said Rights Issue, since the Company did not have surplus funds available for such investment, and in order to focus its financial resources towards strengthening its own operations and capitalizing on opportunities aligned with the core business objectives of the Company.

Consequent to the allotment of shares by Hindustan Aqua Private Limited on 12th May, 2025 pursuant to the said Rights Issue, and on account of the Company's non-participation therein, the shareholding of the Company in Hindustan Aqua Private Limited stood diluted below the threshold prescribed under the Companies Act, 2013, resulting in Hindustan Aqua Private Limited ceasing to be an Associate Company of the Company with effect from 12th May, 2025.

CHANGE IN PROMOTER COMPANY

During the year under review, the Board of Directors, at its meeting held on 30th May, 2025, considered the Letter of Offer issued by MMG Realtech Private Limited pursuant to the Scheme of Amalgamation between Moon Beverages Limited (Demerged Company) and MMG Realtech Private Limited (Resulting Company), sanctioned by the Hon'ble NCLT, Allahabad Bench. As the Company held Equity Shares in Moon Beverages Limited, its erstwhile Promoter Company, it became entitled to receive either Equity Shares or 7% Non-Cumulative Optionally Convertible Preference Shares (OCPS) of MMG Realtech Private Limited against its holding, and the Board decided to opt for the Preference Shares (OCPS) option.

Consequently, the Company's shareholding in Moon Beverages Limited stands substituted with shareholding in MMG Realtech Private Limited, and Moon Beverages Limited has ceased to be the Promoter Company of the Company, with MMG Realtech Private Limited taking its place.

9. DETAILS OF REVISION OF FINANCIAL STATEMENT OR THE REPORT

During the period under review, the Company has not undertaken any revision of its financial statements or reports for any of the three preceding financial years. This includes both voluntary revisions and any amendments mandated by a judicial authority or regulatory body. The Company confirms that no revision was made to its previously filed financial statements either voluntarily or pursuant to any order passed by a judicial or regulatory authority.

This ensures that the financial position and performance disclosed in the previous years' reports remain accurate and consistent, and no significant changes or restatements have been made post the approval of the respective annual financial statements.

10. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

During the period under review, there was no change in the nature of business of company.

11. REGISTRAR AND TRANSFER AGENT

M/s Mass Services Limited has been appointed as the Registrar and Share Transfer Agent (RTA) of your

Company. They are responsible for handling all matters related to share transfers, dematerialization of shares, and other related services.

M/s Mass Services Limited
2nd Floor, T-34, Block T,
Okhla Industrial Estate, Phase II,
Road, Pocket W, Okhla Phase II,
New Delhi – 110020

12. REPORT ON CORPORATE GOVERNANCE

Maintaining high standards of Corporate Governance has been fundamental to the business of your Company since its inception. A separate report on Corporate Governance is provided. The Corporate Governance Report for the financial year ended 31st March, 2026 giving the details as required under Regulation 34(3) read with Clause C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is given as Annexure with this Report.

The Corporate Governance Certificate for the financial year ended 31st March, 2026 issued by M/s. RSH & ASSOCIATES, Company Secretaries in practice is given as Annexure with this Report.

Mr. Kamal Agarwal, Managing Director and Mr. Raushan Kumar Sharma, Chief Financial Officer of the Company, have given their certificate under Regulation 17(8) read with Part B of Schedule II of SEBI (LODR) regarding Annual Financial Statements for the financial year ended 31st March, 2026 is given as Annexure with this Report.

The Managing Director has given certificate under Regulation 34(3) of SEBI-LODR read with Part D of Schedule V of SEBI- LODR regarding compliance with the Code of conducts of the Company for the financial year ended 31st March, 2026 which is given as Annexure with this Report.

13. REPORT ON MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

Pursuant to Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of this Annual Report and provides an overview of the industry structure, developments, opportunities, threats, performance, outlook, risks, and internal controls of the Company.

The said report is annexed herewith and forms an integral part of the Board's Report.

Annexure I: Management Discussion and Analysis Report

14. CHANGE IN MEMORANDUM AND ARTICLE OF ASSOCIATION

During the Financial Year under review, there was no change in the Memorandum and Articles of Association of the Company.

15. REGISTERED OFFICE OF THE COMPANY

During the year under review, there was no change in the location of the registered office of the Company. It continues to be situated at 25 Bazar Lane, Bengali Market, New Delhi- 110001.

16. CHANGES IN SHARE CAPITAL:

The Authorised Share Capital of the Company as on March 31, 2026 is INR 15,00,00,000/- divided into 1,50,00,000 equity shares having the face value of Rs. 10/- (Rupees Ten) each.

During the period under review, there is no change in the authorised share capital of the company.

The issued, subscribed and paid-up share capital of the Company as on March 31, 2026 is INR 13,85,00,000/- divided into 1,38,50,000 equity shares having the face value of Rs. 10/- (Rupees Ten) each.

During the period under review, there is no change in the issued, subscribed and paid-up share capital of the Company.

17. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on March 31, 2026, the Board of Directors of the Company comprised a balanced mix of executive and non-executive directors, including independent directors, with diverse expertise and experience across industries. The composition of the Board and its Key Managerial Remuneration (“KMP”) is as follows:

DIN/PAN	NAME OF THE DIRECTOR/KMP	DESIGNATION	DATE OF APPOINTMENT
02644047	Mr. Kamal Agarwal	Managing Director	05-08-2014
06713077	Mr. Krishna Kumar Agarwal	Non-Executive -Non-Independent Director	22.11.2013
00021590	Mr. Arun Nevatia	Non-Executive - Independent Director	16.10.2020
09692870	Ms. Kusum Sharma	Non-Executive - Independent Director	13.08.2022
07224531	Mr. Gaurav Kumar Gupta	Non-Executive Independent Director	13.08.2025
BTBPS2289A	Mr. Raushan Kumar Sharma	Chief Financial Officer	06.06.2016
A75927	Ms. Muskaan Suhag	Company Secretary & Compliance Officer	13.08.2025

DURING THE FINANCIAL YEAR UNDER REVIEW

- Mr. Gaurav Kumar Gupta (DIN: 07224531), Non-Executive Independent Director has been appointed by the board of directors in their meeting held on August 13, 2025 and later he was regularized in the Annual General Meeting held on September 28, 2025.
- Ms. Anmol Sharma has resigned from the post of Company Secretary and Compliance officer with effect from June 21, 2025 and Ms. Muskan Suhag (ACS: A75927) has been appointed as the Company Secretary and Compliance Officer with effect from August 13, 2025.
- Mr. Arun Nevatia (DIN: 00021590) has been re-appointed as the Independent Director of the Company for a second term of five consecutive years commencing from October 16, 2025 upto October 15, 2030.
- Mr. Kamal Agarwal (DIN: 02644047) has been re-appointed as the Managing Director of the Company for a period of Five years in the Annual General Meeting of the Company held on September 28, 2025.
- Mr. Krishna Kumar Agarwal (DIN: 06713077) has offered himself for re-appointment as a Director, who is liable to retire by rotation at the Annual General Meeting held on 28th September 2025, in accordance with the provisions of Section 152(6) of the Companies Act, 2013.

AFTER THE CLOSURE OF THE FINANCIAL YEAR 2025–26

- *Ms. Muskan Suhag has resigned from the Company from the post of Company Secretary and Compliance Officer with effect from August 07, 2026.*

Change in Directors/ Key Managerial Personnel till the date of this Report:

The details about the changes in Directors or Key Managerial Personnel by way of Appointment, change in designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

S.no.	Name	Designation	Nature of change	With effect from
1	Anmol Sharma	Company Secretary and Compliance Officer	Resignation	June 21, 2025
2	Gaurav Kumar Gupta	Non-Executive Non Independent Director	Appointment	August 13, 2025
3	Muskan Suhag	Company Secretary and Compliance Officer	Appointment	August 13, 2025
4	Gaurav Kumar Gupta	Non-Executive Independent Director	Change in Designation (Regularization)	September 28, 2025
5	Krishna Kumar Agarwal	Non-Executive -Non-Independent Director	Re-appointment (Retire by Rotation)	September 28, 2025
6	Arun Nevatia	(Non-Executive Independent Director	Re-appointment	October 16, 2025
7	Kamal Agarwal	Managing Director	Re-appointment	September 28, 2025

18. WOMEN DIRECTOR:

In accordance with the provisions of Section 149(1) of the Companies Act, 2013, read with Rule 3 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and other applicable provisions, if any, the Company has complied with the requirement of appointing at least one-woman director on its Board.

In line with this statutory requirement, Ms. Kusum Sharma (DIN: 09692870) was appointed as an Independent Woman Director on the Board of the Company with effect from August 13, 2022. Her appointment reflects the Company's commitment to promoting gender diversity and balanced representation at the Board level.

19. RETIRING BY ROTATION:

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, all Directors, except Independent Directors, are liable to retire by rotation. One-third of such Directors, who have been longest in office since their last appointment, shall retire at each Annual General Meeting and, if eligible, may offer themselves for re-appointment.

Accordingly, of Mr. Krishna Kumar Agarwal (DIN: 06713077) (Non-Executive Non Independent Director) of the Company, being the Director longest in office among those liable to retire by rotation, is due to retire at the ensuing Annual General Meeting. Being eligible, he has offered himself for re-appointment.

20. INDEPENDENT DIRECTORS DECLARATION:

As at the end of the year, the Company had three Independent Directors on its Board, in compliance with the provisions of the Companies Act, 2013 and applicable rules and regulations. The details of the Independent Directors are as follows:

1. Mr. Arun Nevatia (DIN: 00021590) Non-Executive Non-Independent
2. Ms. Kusum Sharma (DIN: 09692870) Non-Executive Non-Independent
3. Mr. Gaurav Kumar Gupta (DIN: 07224531) Non-Executive Non-Independent

Pursuant to the provisions of Section 149(8) of the Companies Act, 2013 read with Schedule IV of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has devised a formal framework for performance evaluation of the Board, its Committees, and individual Directors, including Independent Directors.

In accordance with this framework, performance evaluations from all the Independent Directors were duly received. The evaluation was carried out through a structured questionnaire which covered various aspects such as:

- Participation in Board and Committee meetings;
- Understanding of the Company's business and regulatory environment;
- Contribution to strategic decision-making;
- Safeguarding the interest of stakeholders;
- Upholding high standards of integrity and governance;
- Active engagement in the functioning and effectiveness of the Board.

The Independent Directors have also submitted a declaration confirming that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015.

Separate meeting of the Independent Directors was held during the financial year 2025–26.

The Board is of the view that and provided valuable guidance and independent judgment in the interest of the Company and its stakeholders.

21. INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTOR

Pursuant to the provisions of Section 134(3) of the Companies Act, 2013, read with Rule 8(5)(iii) of the Companies (Accounts) Rules, 2014, the Board of Directors is required to state its opinion on the integrity, expertise, and experience (including proficiency) of the Independent Directors appointed during the year.

As the Company is a listed entity, the provisions of Section 149(4) of the Companies Act, 2013, relating to the appointment of Independent Directors are applicable. In compliance with these provisions, the Board has carried out a comprehensive evaluation of the integrity, expertise, and experience of all Independent Directors.

The Board confirms that each of the Independent Directors including current appointment made for Mr. Gaurav Kumar Gupta (DIN:07224531) Non-Executive Independent Director, they possesses the necessary qualifications, skills, and experience required for their role. Their professional background, in-depth knowledge, and expertise in diverse sectors further contribute to the strategic and operational objectives of the Company. Furthermore, the Independent Directors have demonstrated the requisite proficiency as per the criteria specified under the Companies Act, 2013 read with schedule and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and have actively contributed to the governance framework of the Company.

The Board is of the opinion that the Independent Directors meet the independence criteria under Section 149(6) of the Companies Act, 2013, and have the necessary competence to discharge their duties effectively and independently.

22. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors of the Company has conducted **Seven (7)** meetings during the financial year under review. The maximum interval between any two meetings was well within the maximum permissible period of one hundred and twenty days.

The followings Meetings of Board of Directors took place during the Financial Year under review:

S. No.	Date of Meeting	Total Number of directors associated as on the date of meeting	Attendance	
			No. of directors Attended	% of attendance
1.	06.05.2025	4	4	100%
2.	30.05.2025	4	4	100%
3.	13.08.2025	5	5	100%
4.	04.09.2025	5	5	100%
5.	14.11.2025	5	5	100%
6.	12.02.2026	5	4	80%
7.	24.03.2026	5	4	80%

Attendance of directors in board meetings:

S. No	Name of the Directors	Total No of Board Meeting attended During the year
1	Mr. Kamal Agarwal	7
2	Mr. Krishna Kumar Agarwal	7
3	Mr. Arun Nevatia	7
4	Ms. Kusum Sharma	6
5	Mr. Gaurav Kumar Gupta	4

23. MEETINGS OF THE SHAREHOLDERS

During the period under review, following General Meetings of the shareholders of the Company were held:

Type of Meeting	Date of Meeting	Total no. of shareholder	Attendance
			No. of shareholders attended
Annual General Meeting	28.09.2025	4581	97

24. COMMITTEES OF THE BOARD OF DIRECTORS

AUDIT COMMITTEE

In accordance with the provisions of Section 177 of the Companies Act, 2013 and the applicable rules made thereunder and as per Regulation 18 of SEBI (LODR) Regulation, 2015, the Board of Directors of the Company has constituted an Audit Committee. The Committee is entrusted with the responsibility of overseeing the Company's financial reporting process, disclosure of financial information, internal controls, risk management, and audit functions.

Composition of the Committee:

Name of the Committee Member	Designation in Committee	Designation in Company
Mr. Gaurav Kumar Gupta	Chairperson	Non-Executive Independent Director
Mr. Arun Nevatia	Member	Non-Executive Independent Director
Ms. Kusum Sharma	Member	Non-Executive Independent Director
Mr. Krishna Kumar Agarwal	Member	Non-Executive Non-Independent Director

During the year under review, there has been reconstitution of the Audit Committee with effect from November 14, 2025.

Meetings:

The following Meetings of the Audit Committee took place during the Financial Year under review:

Sl. No.	Date of meeting	Total Number of Member as on the date of meeting	Number of Member attended	% of attendance
1	30-05-2025	3	3	100%
2	13-08-2025	3	3	100%
3	04.09.2025	3	3	100%
4	14.11.2025	3	3	100%
5	12.02.2026	3	3	100%

NOMINATION & REMUNERATION COMMITTEE:

Pursuant to the provisions of Section 178(1) of the Companies Act, 2013 and the applicable rules framed thereunder and as per Regulation 19 of SEBI (LODR) Regulation, 2015, the Company has duly constituted a Nomination and Remuneration Committee to oversee matters relating to the appointment, performance evaluation, and remuneration of Directors and senior management personnel.

Composition of the Committee:

Name of the Committee Member	Designation in Committee	Designation in Company
Mr. Gaurav Kumar Gupta	Chairperson	Non-Executive Independent Director
Mr. Arun Nevatia	Member	Non-Executive Independent Director
Ms. Kusum Sharma	Member	Non-Executive Independent Director
Mr. Krishna Kumar Agarwal	Member	Non-Executive Non-Independent Director

During the year under review, there has been reconstitution of the Nomination and Remuneration Committee with effect from November 14, 2025.

Meetings:

The following Meetings of the Nomination & Remuneration Committee took place during the Financial Year under review:

S. No.	Date of meeting	Total Number of Member as on the date of meeting	Number of Member attended	% of attendance
1	13-08-2025	3	3	100%
2	04.09.2025	3	3	100%
3	14.11.2025	3	3	100%

The Committee has discharged its responsibilities relating to the formulation of criteria for appointment, evaluation of performance of Directors, and recommendation of remuneration policies for the Directors and Key Managerial Personnel.

STAKEHOLDER RELATIONSHIP COMMITTEE:

Pursuant to the provisions of Section 178(5) of the Companies Act, 2013 and the applicable rules framed thereunder and as per Regulation 20 of SEBI (LODR) Regulation, 2015, the Company has duly constituted a Stakeholder Relationship Committee to oversee matters relating to shareholders' and investors' interests.

Composition of the Committee:

Name of the Committee Members	Designation in Committee	Designation in Company
Mr. Krishna Kumar Agarwal	Chairman	Non-Executive Non Independent Director
Mr. Gaurav Kumar Gupta	Member	Non-Executive Independent Director
Mr. Arun Nevatia	Member	Non-Executive Independent Director
Ms. Kusum Sharma	Member	Non-Executive Independent Director

During the year under review, there has been reconstitution of the Stakeholder Relationship Committee with effect from November 14, 2025.

Meetings

The following Meetings of the Stakeholder Relationship Committee took place during the Financial Year under review:

S. No.	Date of meeting	Total Number of Member as on the date of meeting	Number of Member attended	% of attendance
1	14.11.2025	3	3	100%
2	12.02.2026	3	3	100%

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE & (CSR) POLICY:

In accordance with the provisions of Section 135 of the Companies Act, 2013, the CSR is not applicable on the company.

INTERNAL COMPLAINTS COMMITTEE:

The Company is committed to providing a safe, secure and respectful workplace for all employees and has complied with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). The Company has constituted an Internal Complaints Committee ("ICC") in accordance with the provisions of the POSH Act to address and redress complaints relating to sexual harassment at the workplace. During the year under review, the Company conducted POSH awareness training for its employees and displayed the requisite awareness posters at prominent locations within its premises to promote awareness of the POSH policy and complaint redressal mechanism. The Company continues to take appropriate measures to ensure a workplace free from discrimination and harassment and to foster a culture of dignity, equality and mutual respect.

Composition of the Committee:

Name of the Member	Designation in Committee
Ms. Khushi Pandey	Presiding Officer-Female
Ms. Savita	Internal Member-Female
Mr. Raushan Sharma	Internal Member-Male
Mr. Vimal Chadha	External Member-Male

25. COMPANY'S POLICY ON DIRECTOR'S, KMPS & OTHER EMPLOYEES APPOINTMENT & REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATION, ATTRIBUTES, INDEPENDENCE, ETC.:

In accordance with the provisions of Section 178(1) of the Companies Act, 2013, the constitution of a Nomination and Remuneration Committee is applicable to the Company. Accordingly, the Company has duly constituted the Committee and has formulated a Nomination and Remuneration Policy in line with the provisions of Section 178(3) of the Act.

The Policy lays down the framework for appointment and removal of Directors, Key Managerial Personnel, and Senior Management, as well as the criteria for determining qualifications, positive attributes, and independence of Directors. It also outlines the guiding principles for evaluating their performance and determining their remuneration, ensuring that it is fair, transparent, and aligned with the objectives and long-term interests of the Company.

26. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Board of Directors of the Company confirms that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 and loss of the Company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis;

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

27. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The term “*Internal Financial Controls*” refers to the policies and procedures adopted by the Company to ensure the orderly and efficient conduct of its business, including adherence to its internal policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

The Company has established and maintained adequate internal financial controls with reference to the financial statements, commensurate with the size and nature of its operations. During the year under review, the effectiveness of such controls was evaluated and tested. Based on the internal assessments and independent audit reviews, no reportable material weaknesses in the design or operation of internal financial controls were observed.

The Board is of the opinion that the Company has sound internal financial controls in place, which are operating effectively and are adequate for ensuring the integrity of its financial reporting and compliance with applicable laws and regulations.

28. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION 12 OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

During the financial year under review, the Statutory Auditors of the Company have not found any such instances and has not reported any fraud committed against the Company by its officers or employees under sub-section (12) of Section 143 of the Companies Act, 2013, except for those which are required to be reported to the Central Government in the prescribed manner as per the Companies (Audit and Auditors) Rules, 2014. The Board of Directors hereby confirms that it has not received any such report from the Statutory Auditors and there have been no material instances of fraud noticed or reported during the year that require disclosure in this Report.

29. PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT:

Superior Industrial Enterprises Limited is the holding Company of Babri Polypet Private Limited. The Company also held Hindustan Aqua Private Limited as its Associate Company; however, since the Board, at its meeting held on 6th May, 2025, decided not to participate in the Rights Issue of Hindustan Aqua Private Limited (57,00,000 Equity Shares of INR 10/- each, aggregating to INR 5,70,00,000/-, in 2:1 proportion) due to non-availability of surplus funds, the Company's shareholding stood diluted upon allotment made by Hindustan Aqua Private Limited on 12th May, 2025. Consequently, Hindustan Aqua Private Limited ceased to be an Associate Company of the Company with effect from 12th May, 2025.

30. DEPOSITS:

Pursuant to Sections 73 to 76 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014, the Company is permitted to accept deposits from its members, directors, their relatives, and the public (in eligible cases), subject to compliance with relevant conditions.

However, during the year under review, the Company has not accepted any deposits from the public, its members, directors, or their relatives. No amounts were outstanding as deposits at the beginning or end of the financial year. Therefore, the Company has fully complied with the applicable provisions under the Companies Act, 2013.

Below is a summary table:

S. No.	Particular(s)	Amount
(i)	Deposit Accepted during year	Nil
(ii)	Deposit remained unpaid or unclaimed at the end of year	Nil
(iii)	Amount of default in repayment of deposit or payment of interest thereon beginning of year	Nil
(iv)	Maximum amount of default in repayment of deposits or payment of interest thereon during year	Nil
(v)	Amount of default in repayment of deposits or payment of interest thereon end of year	Nil
(vi)	Number of cases of default in repayment of deposits or payment of interest thereon beginning of year	Nil
(vii)	Maximum number of cases of default in repayment of deposits or payment of interest thereon during year	Nil
(viii)	Number of cases of default in repayment of deposits or payment of interest thereon end of year	Nil
(ix)	Details of deposits which are not in compliance with requirement of Chapter V of Act	Nil

31. PARTICULAR OF LOANS, GUARANTEES OR INVESTMENT U/S 186 OF THE ACT

In terms of Section 186 of the Companies Act, 2013 and the Rules framed thereunder, details of the Loan given and Investments made by the Company have been disclosed in the Financial Statement for the Financial year ended March 31, 2026.

32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S SECTION 188 OF THE ACT

All related party transactions entered into by the Company during the financial year were in the ordinary course of business and on arm's length basis, and in compliance with the provisions of Section 188 of the Companies Act, 2013 and the applicable Rules made thereunder.

In accordance with the requirements of Section 134(3)(h) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the Form AOC-2, containing the particulars of contracts or arrangements with related parties as required under Section 188(1), is annexed to this Report as Annexure-V.

33. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The management is adopting all possible measures to conserve energy and absorb latest technology available as is required under the provisions of Section 134(m) of the Companies Act, 2013, and the same is attached as an annexures with annual report.

Earnings	NIL
Outgo	NIL

34. RISK MANAGEMENT POLICY:

The board of directors of the company has adopted a risk management policy pursuant to the applicable provisions of the companies act, 2013 and relevant guidelines. The policy provides a structured and disciplined approach to identifying, assessing, mitigating, and monitoring various risks related to the company's operations and strategic objectives. It enables proactive management of risks across key functional areas including financial, operational, regulatory, technological, and reputational risks.

The risk management framework is periodically reviewed by the board to ensure its effectiveness and alignment with the evolving business environment.

Further details on the company's risk management initiatives, key identified risks, and mitigation strategies have been provided in the Management Discussion and Analysis (MD&A) section, which forms an integral part of the annual report.

35. DISCLOSURE ON VIGIL MECHANISM

The Company has established a vigil mechanism through directors, employees and business associates may report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's code of conduct without fear of reprisal. The Company has set up initiative, under which all Directors, employees, business associates have direct access to the Chairman of the Audit committee. Further information on the subject can be referred to in section "Disclosures"- Whistle-Blower Policy/ Vigil Mechanism of the Corporate Governance Report.

36. EXTRACT OF ANNUAL RETURN:

MCA vide notification dated 05.03.2021 has substituted Rule 12 of The Companies (Management and Administration), Rules, 2014 as follows: - A copy of the annual return shall be filed with the Registrar with such fees as may be specified for this purpose, accordingly the requirement of MGT-9 has been dispensed with, however a copy of Annual Return in form MGT-7 is required to be placed over the website of the Company if any.

In compliance with the amended provisions and the requirements of Section 92(3) of the Companies Act, 2013, read with Regulation 46(2)(h) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company, being a listed entity, has maintained a functional website and placed the copy of the Annual Return (Form MGT-7).

Accordingly, stakeholders may access the Annual Return at the following web address:
<https://www.superiorindustrial.in>

37. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE.

Sexual harassment at the workplace constitutes a violation of the fundamental rights of a woman as guaranteed under the Constitution of India—namely, the right to equality under Articles 14 and 15, the right to life and to live with dignity under Article 21, and the right to practice any profession or to carry

on any occupation, trade, or business under Article 19(1)(g), which includes the right to a safe and secure working environment.

In accordance with the provisions of the *Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013*, the company has adopted a comprehensive policy on the prevention, prohibition, and redressal of sexual harassment at the workplace.

The Company adopts a zero-tolerance policy towards sexual harassment and is committed to fostering a culture of equality, dignity, and respect. All complaints of sexual harassment are taken seriously, handled with the utmost confidentiality, and investigated in a prompt and impartial manner. Strict disciplinary action, including termination of employment, is taken against individuals found guilty of such misconduct. The Company also ensures that no employee is subjected to retaliation or victimization for raising a concern or participating in an inquiry.

Statutory Disclosures:

The details regarding sexual harassment complaints for the financial year 2025-26 are as follows:

S. No.	Particular	Status
1.	Number of Sexual Harassment Complaints received	0
2.	Number of Sexual Harassment Complaints disposed off	0
3.	Number of Sexual Harassment Complaint beyond 90 days.	NIL

Your directors further state the following with respect to compliance under the Act:

- No other complaints were pending as of 31st March, 2026.
- The Annual Report, as mandated under the Rules, was duly filed with the District Officer.
- No further action has been initiated either by the Company or by the District Officer in relation to sexual harassment matters.

The company remains unwavering in its commitment to upholding the dignity, rights, and safety of all employees, and continues to ensure full compliance with applicable laws and best practices for a harassment-free workplace.

38. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

There are no significant and material orders passed by the regulators/courts/tribunal which would impact the going concern status of the Company and its operations in the future.

39. PARTICULARS OF EMPLOYEES:

Section 197 of Companies Act, 2013 deals with the overall maximum managerial remuneration and managerial Remuneration in case of absence or inadequacy of profits. According to this section, the total managerial remuneration payable by a public company, to its directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed the prescribed limit.

The details with respect to the remuneration of directors and employees as required under Section 197 of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as 'Annexure – X'.

40. STATUTORY AUDITORS

As per Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company in its 31st Annual General Meeting held on 25th September, 2022 approved the appointment of M/s. S. Jain and Co., Chartered Accountants, having FRN: 009593N as the Statutory Auditors of the Company for an initial term of 5 years i.e. from the conclusion of 31st Annual General Meeting till the conclusion of 36th Annual General Meeting of the Company. The Company has received an eligibility certificate stating that auditor is not disqualified to conduct the statutory audit for the remaining period as per the provision of applicable section of the Companies act, 2013 and other relevant applicable laws, rules and regulations. Further, the Statutory Auditors have issued an unqualified report on the financial statements of the Company for the financial year ended March 31st, 2026, and no qualifications, reservations, or adverse remarks were made in their audit report.

41. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as per Regulation 24A of the SBI (LODR) Regulation, 2015, every listed company is required to annex with its Board's Report a Secretarial Audit Report issued by a Practising Company Secretary.

In compliance with the above requirements, the company has appointed M/s RSH & Associates, a Peer Reviewed Company Secretary Firm (Peer Review Certificate No. 5475/2024) as the Secretarial Auditor of the Company in the Annual General Meeting held on September 28, 2025 for a period of five years commencing from the Financial Year 2025-26 to Financial Year 2029-2030.

The Secretarial Audit Report for the financial year 2025–26, issued in Form MR-3, forms an integral part of this Annual Report and is annexed as *Annexure VIII*. The Report provides a detailed review of the Company's compliance with applicable laws, secretarial standards, listing regulations, and other regulatory frameworks.

42. INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, and other applicable regulatory requirements, every listed company is required to appoint an internal auditor to conduct internal audit of its functions and activities.

In compliance with the said provisions, the Board of Directors, at its meeting held on May 30, 2025 Re-appointed M/s. Kamal Gupta, Chartered Accountants, as the Internal Auditor of the Company for conducting the Internal Audit for the financial year 2025-26.

The Board of Directors confirms that the internal audit function of the Company is operating independently and effectively, and provides valuable inputs in maintaining transparency, accountability, and compliance across all operational areas.

43. COST AUDITOR

In compliance with the provisions of Section 148 of the Companies Act, 2013, read with the Rules framed thereunder, the Board of Directors, at its meeting held on May 30, 2025, re-appointed M/s. Mahesh Singh & Company, Cost Accountants, to conduct the Cost Audit of the cost records maintained by the Company for the Financial Year ended March 31, 2026.

The Cost Report issued by the Cost Auditor of the Company for the Financial Year 2025-2026, does not contain any remark, observation.

44. EXPLANATION OR COMMENTS BY THE BOARD OF DIRECTORS ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARKS OR DISCLAIMER MADE BY THE AUDITOR IN THE AUDIT REPORT:

By the Statutory Auditor:

The Statutory Auditor Report does not contain any adverse remark that requires comments/representation from the board of directors.

By the Secretarial Auditor:

The Secretarial Auditor Report does not contain any adverse remark that requires comments/representation from the board of directors.

By the Internal Auditor:

The Internal Report does not contain any adverse remark that requires comments/representation from the board of directors.

By the Cost Auditors:

Maintenance of cost records as specified by the Central Government under Section 148 (1) of the Act is applicable to the Company and Report does not contain any adverse remark that requires comments/representation.

45. SECRETARIAL STANDARDS 1 AND 2

During the financial year under review, all meetings of the Board of Directors and the General Meetings of the Company were duly convened, held, and conducted in accordance with the applicable provisions of the *Companies Act, 2013* and in strict compliance with the Secretarial Standard on Meetings of the Board of Directors (SS-1) and the Secretarial Standard on General Meetings (SS-2), as issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government.

The Company has also adopted the revised Secretarial Standards (SS-1 and SS-2), which came into effect from 1st April, 2024, and has ensured that all Board and General Meetings during the year were conducted in accordance with the amended provisions and best governance practices outlined therein.

46. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

During the year, there has been no case made or proceedings pending under the Insolvency and Bankruptcy Code, 2016. Hence, the said clause is NOT APPLICABLE to the company.

47. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

During the Financial year under review, the company has not made any one-time Settlement with any party/ies. Further, there was no instance of valuation of amount for settlement of loan(s) from Banks and Financial Institutions during the financial year under review.

48. AUDIT TRAIL IN THE ACCOUNTING SOFTWARE

The Ministry of Company Affairs (MCA) vide its notification dated March 24, 2021 and subsequent notification dated April 1, 2022, has made it mandatory for every company to fulfil the requirement of an audit trail feature in their accounting software from April 1st, 2023.

BRIEF ABOUT AUDIT TRAIL

Audit Trail (also called audit log) is a security-relevant chronological record, set of records, and/or destination and source of records that provide documentary evidence of the sequence of activities that have affected at any time a specific operation, procedure, event, or device. An audit trail can further be described as a step-by-step sequential record that provides evidence of documented history of a transaction by which the accounting, trade details, or other financial data can be traced to their source. Audit trails are used to verify and track many types of transactions, including accounting transactions and trades in brokerage accounts.

As per the above-mentioned notification, the company has fulfilled the requirement for an audit trail feature in its accounting software during the reporting period.

49. DESIGNATED PERSON FOR REPORTING OF SIGNIFICANCE BENEFICIARY OWNER

Pursuant to the notification issued by the Ministry of Corporate Affairs dated October 27, 2023, introducing Sub-Rules (4) to (8) in Rule 9 of the Companies (Management and Administration) Second Amendment Rules, 2023, every company is required to designate a person responsible for furnishing information to the Registrar with respect to beneficial interest in shares under the provisions of Section 90 of the Companies Act, 2013 read with the Companies (Significant Beneficial Owners) Rules, 2018.

In compliance with Rule 9(4) of the amended Rules, the Company has designated Ms. Anmol Sharma, Company Secretary & Compliance Officer of the company, as the responsible person for ensuring compliance with the SBO framework. However, after her resignation, Ms. Muskan Suhag, Company Secretary and Compliance Officer have been designated as the responsible person for ensuring compliance with the SBO framework.

But after the closure of the Financial Year, Ms. Muskan Suhag has resigned from the post of Company Secretary & Compliance Officer of the company and the Company is under the process of designating a new person for this person.

50. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Ministry of Corporate Affairs, vide Notification G.S.R. 357(E) dated May 30, 2025, introduced the Companies (Accounts) Second Amendment Rules, 2025, thereby amending the Companies (Accounts) Rules, 2014. These amendments, effective from July 14, 2025, mandate enhanced disclosures and compliance reporting with respect to the Maternity Benefit Act, 1961.

Accordingly, the Board of Directors of the Company confirms that:

The Company has duly complied with all the applicable provisions of the Maternity Benefit Act, 1961, including but not limited to, the grant of paid maternity leave, nursing breaks, protection against dismissal during maternity leave, and crèche facilities (where applicable). The Company remains committed to maintaining a safe and inclusive workplace for women employees.

51. DISCLOSURE OF OUTSTANDING DUES TO MICRO AND SMALL ENTERPRISES (MSMEs)

In accordance with the provisions of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, and the corresponding reporting obligations under the Companies Act, 2013, read with MCA Circular No. 01/2019 dated 21st January 2019, and the amendments reflected in Form MSME-1 and AOC-4 instructions, the Company has identified suppliers registered under the MSME Act.

The following is the summary of disclosures pertaining to amounts due to Micro and Small Enterprises as on March 31st, 2026:

Particulars	Amount (INR)
Principal amount remaining unpaid to MSME suppliers beyond 45 days from the date of acceptance	NIL
Interest due thereon as per provisions of the MSMED Act	NIL
Interest actually paid under Section 16 of the MSMED Act	NIL
Amount of further interest remaining unpaid as on the end of the year	NIL

52. STATUTORY DISCLOSURES

(a) None of the Directors of your Company suffers from the disqualification enshrined under the provisions of section 164, 165, 167 of the Companies Act, 2013. The Directors of the Company have made necessary disclosures, as required under various provisions of the Act.

(b) The Company has not defaulted in repayment of loans from banks and financial institutions.

GENERAL:

Your director states that no disclosure or reporting is required in respect of the following matters as there were no transactions on these items during the year under review:

- There is no significant material orders passed by the regulators/courts which would impact the going-concerned status of the Company and its future operations.
- The auditor has not reported any fraud under Section 143(12) of Companies Act, 2013 to the Audit Committee or the Board. There has been no application made or pending under the Insolvency and Bankruptcy Code, 2016
- During the period under review, no valuation was carried out as the Company has not entered any one-time settlement.
- The Company has not taken any loans/ Advances or accepted deposits during the period under review.

For and on behalf of Board
Superior Industrial Enterprises Limited

Date: 03.09.2026
Place: New Delhi

Sd/-
Kamal Agarwal
Managing Director
DIN: 02644047

Sd/-
Gaurav Kumar Gupta
Director
DIN: 07224531

ANNEXURE-I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FINANCIAL YEAR OF THE COMPANY: The Financial Year of the Company continues to remain twelve months of financial year starting with 1st April of every financial year. (Current Financial Year 2025-2026)

DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

FINANCIAL RESULTS (highlights): Attention of the members is drawn to the notification dated March 31, 2023, issued by the Ministry of Corporate Affairs relating to the Companies (Indian Accounting Standards) Amendment Rules, 2023. Pursuant to the said notification, the Company has adopted the amended Indian Accounting Standards (Ind AS) with effect from the financial year under review. Consequently, the financial statements for the previous year (FY 2024-25) have been restated as per the amended Ind AS to facilitate a like-to-like comparison. Financial results of the Company for the year under review are summarized as below, pursuant to Section 129(3) read with the Companies (Accounts) Rules, 2014.

Particulars	Year ended 31-03-2026	Year ended 31-03-2025
	(INR in Lakhs)	(INR in Lakhs)
Total Income	1,335.11	1329.83
Less: Total Expenditure	1,201.94	1230.52
Profit / (Loss) before Tax	133.16	99.31
Profit / (Loss) After Tax	108.26	79.94

- a. According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the year ended 31st March, 2026 was reported inclusive of Goods and Services Tax ("GST"). As per Ind AS 18, the revenue for the year ended 31st March, 2026 is reported net of GST.
- b. There were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which this financial statement relates on the date of this report.

BABRI POLYPET PRIVATE LIMITED (INR in Lakhs)

S. No.	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
1	Total Income	2778.16	3103.60
2	Less: Total Expenditure	2695.50	3006.12
3	Profit / (Loss) before Tax	68.72	97.29
4	Less: Provision for Income tax	-	0.19
5	Profit / (Loss) After Tax	68.72	97.29

OPERATIONS: Your Company continues to take effective steps in broad basing its range of activities.

INDUSTRY STRUCTURE AND DEVELOPMENT: Your Company deals in the business of manufacturing of corrugated boxes, which is used in packaging of bottles of mineral water and soft drinks.

Industrial Relations in plant generally remained cordial during the year under review. Transitioning from ‘Industrial Relations’ to ‘Employee Relations’, a more focused approach on increased Employee Engagement.

OPPORTUNITY AND THREATS: Our success as an organization depends on our ability to identify opportunities and leverage them while mitigating the risks that arise while conducting our business. 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.

OUTLOOK, RISK AND CONCERN: Management risks to the business with the overall recessionary phase in the world economy is a continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risks are well understood and the means to handle them are also fairly established.

The Company follows a specific, well-defined risk management process that is integrated with operations for identification, categorization and prioritization of operational, financial and strategic business risks. Across the organization, there are teams responsible for the management and mitigation of risks.

FUTURE OUTLOOK: In the current year, your directors are putting up efforts to increase the earning speed and it is hope that the Company will do better in current year as compared to last year.

Further, the Company will continue with its expansions plans by acquisition, investment and other mode of expansion as and when approved by the management of the Company subject to the provisions of the Companies Act, 2013 and other regulatory approvals as applicable.

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

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

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY’S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of conduct for its employees including the Director. I confirm that the Company has in respect of the Financial Year ended 31st March, 2025, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the code of Conduct as applicable to them.

DISCLOSURE OF ACCOUNTING TREATMENT

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 (“the 2013 Act”) and the relevant provisions of the 2013 Act,

as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis.

The Company has follows to continue with the period of 1st day of April to 31st day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

HUMAN RESOURCES:

During the year under review, Human Resources (HR) continued its transformation initiatives, in a volatile and uncertain business environment, to cater to the organizational requirements. HR continued its catalyst role and enabled the process of change over to global tools to focus on personnel planning for mid and long term. The Company continued its efforts to foster and drive younger generation towards future leadership.

CAUTIONARY FORWARD LOOKING STATEMENTS:

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objective, expectations or forecasts may be forward looking within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed in the statement.

The Directors express their gratitude to the various Central and State Government Departments for their continued cooperation extended to the Company. The Directors also thank all customers, dealers, suppliers, banks, members and business partners for the excellent support received from them. The Directors would also like to acknowledge the exceptional contribution and commitment of the employees of the Company during the year under review.

For and on behalf of Board
Superior Industrial Enterprises Limited

Date: 03.09.2026
Place: New Delhi

Sd/-
Kamal Agarwal
Managing Director
DIN: 02644047

Sd/-
Gaurav Kumar Gupta
Director
DIN: 07224531

ANNEXURE-II

DISCLOSURE ON CORPORATE GOVERNANCE

This Corporate Governance Report relating to the year ended 31st March, 2026 has been issued in compliance with the requirement of Regulation 34(3) read with Clause C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and forms a part of the Report of Board of Directors to the members of the Company.

PHILOSOPHY ON CODE OF GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE: The Company's philosophy on Corporate Governance aims at tailor made packing solution according to the client's requirements and their packing needs. We have a skilled and dedicated team of workers who are proficient in handling large orders and providing timely deliveries irrespective of product size or design.

Owing to the enterprising and managerial skills of the owner, our organization has been able to gain credibility of not only our valuable clients but also of our esteemed suppliers.

The Company's business objective and that of its management and employees is to manufacture and market the Company's products in such a way as to create value that can be sustained over the long term for consumers, shareholders, employees, business partners and the national economy.

The Company has complied with the disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and the details of which produced as in contents of Corporate Governance Report.

BOARD OF DIRECTORS

A. BOARD'S COMPOSITION AND CATEGORY:

Director Appointments: -

During the year under review, Mr. Gaurav Kumar Gupta, (DIN: 07224531) has been appointed as Non-Executive Independent Director of the Company in the board meeting held on 13th August, 2025 and has been regularized in the 34th Annual General Meeting ("AGM") held on 28th September, 2025, as the independent director of the company.

All Directors have certified that the disqualifications mentioned under Section 164, 167 and 169 of the Companies Act, 2013 do not apply to them. The details of training and familiarization programs and Annual Board Evaluation process for Directors have been provided under the Corporate Governance Report.

The Policy on Director's appointment and remuneration including criteria for determining qualification, positive attributes, Independence of directors and also remuneration for Key Managerial Personnel and other employees forms part of this Annual Report. The Board composition is in conformity with relevant provisions of Companies Act, 2013 and regulation 17 of Securities and Exchange Board of India (SEBI) guidelines as amended.

The present strength of Board is Five Directors comprising One Executive Director viz Managing Director and Three Non- Executive Independent Directors. The Non- Executive Directors are eminent

professionals, drawn from amongst person with experience in business, finance, law and corporate management.

None of the Directors on the Board is a member on more than 10 Committees and Chairman in more than 5 Committees. The Committees include Audit Committee and Stakeholder Relationship Committee and Nomination & Remuneration Committee.

The Independent Directors are entitled to sitting fee for every meeting of the Board or Committee attended by them. The details relating to Composition & Category of Directors, Directorships held by them in other Companies and their membership and chairmanship on various Committees of Board of other Companies, as on 31st March, 2026 is as follows:

CLASSIFICATION OF BOARD		
CATEGORY	NO. OF DIRECTORS	% OF TOTAL NO. OF DIRECTORS
Executive Directors	1	20%
Non-Executive Independent Directors (including Woman Director)	3	60%
Other Non-Executive Director	1	20%
Total	5	100%

DISCLOSURE OF RELATIONSHIP OF DIRECTORS INTEREST

None of the Directors have any pecuniary relationship interest.

COMPOSITION AND DIRECTORSHIP (S)/COMMITTEE MEMBERSHIP(S)/CHAIRMANSHIP(S) AS ON 31ST MARCH, 2026

Name	Date of Joining on the Board	Directorship in other Companies (excluding this present company)	Membership(s) of the Committees of other Companies	Chairmanship of the Committees of other Companies
Managing Director: Mr. Kamal Agarwal	05.08.2014	0	0	0
Non-Executive Director Mr. Krishna Kumar Agarwal	22.11.2013	3	0	0
Independent Director Mr. Arun Nevatia	16.10.2020	0	0	0
Independent Director Ms. Kusum Sharma	13.08.2022	4	1	0
Independent Director Mr. Gaurav Kumar Gupta	13.08.2025	Nil	Nil	Nil

**Foreign Companies, Alternate Directorships and Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.*

***includes only Audit Committee, Nomination and Stakeholder Relationship Committee. The number of directorships, Committee Membership/Chairmanships of all Directors is with respective limits prescribed under the Companies Act, 2013.*

The name of the listed entities wherein the Director holds directorship as on 31st March, 2026 are as follows:

Name of the Director	Name of the listed entities where the Director holds directorship	Category of Directorship
Mr. Kamal Agarwal	-	-
Mr. Krishna Kumar Agarwal	-	-
Mr. Arun Nevatia	-	-
Ms. Kusum Sharma	-	-
Mr. Gaurav Kumar Gupta	-	-

BOARD MEETINGS

NUMBER OF BOARD MEETING CONDUCTED DURING THE YEAR UNDER REVIEW

Minimum four pre-scheduled Board Meetings are held every year. The Company had 4 Board Meetings during the financial year under review.

Notice of the Meetings are circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings.

The Agenda is circulated at least 7 days prior to the date of the meeting (Except in case Shorter Board Meeting), The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision. Any other meetings called at shorter notice were convened as per the provisions of Companies Act, 2013.

During the Financial Year ended 31st March, 2025, Seven Board meetings were held as follows:

S. No	Dates	Total Number of directors as on the date of meeting	Number of directors attended	% of attendance
1	06.05.2025	4	4	100%
2	30.05.2025	4	4	100%
3	13.08.2025	5	5	100%
4	04.09.2025	5	5	100%
5	14.11.2025	5	5	100%
6	12.02.2026	5	4	80%
7	24.03.2026	5	4	80%

The maximum gap between any two meetings was less than one hundred and twenty days, as stipulated under Regulation 17 of the Listing Regulations and Secretarial Standards.

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:

No, Director is related inter-se.

BOARD SUPPORT

The Company Secretary is responsible for collation, review and distribution of all papers submitted to the Board and Committees thereof for consideration. The Company Secretary is also responsible for preparation of the Agenda and convening of the Board and Committee meetings.

The Company Secretary attends all the meetings of the Board and its Committees, advises/ assures the Board on Compliance and Governance principles and ensures appropriate recording of minutes of the meetings. The Company sends agenda by e-mail/ by hand delivery as per the convenience of Directors of the Company.

SEPARATE INDEPENDENT DIRECTORS' MEETINGS

The Independent Directors meet at least once in a year without the presence of Executive Directors or Management representatives, to discuss issues and concerns, if any and inter alia discussed:

- the performance of Non- Independent Directors and the Board as a whole
- the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

In addition to these formal meetings, interactions outside the Board meetings also take place between the Independent Directors. For the financial year ended 31st March, 2026, the meeting was held on 26th March, 2026.

DIRECTORS' INDUCTION AND FAMILIARIZATION

Mr. Arun Nevatia and Ms. Kusum Sharma, and Mr. Gaurav Kumar Gupta, Independent Directors, are already familiar with the nature of industry, business model and other aspects of the Company since they have been directors of the Company and they had discussion with senior executives of the Company as well. The provision of an appropriate induction programme for new Directors and ongoing training for existing Directors is a major contributor to the maintenance of high Corporate Governance standards of the Company.

The Company Secretary is responsible for ensuring that such induction and training programme are provided to Directors. The Independent Directors, from time to time request management to provide detailed understanding of any specific project, activity or process of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The induction process is designed to:

- a. provide an appreciation of the role and responsibilities of the Director;
- b. fully equip Directors to perform their role on the Board effectively; and;
- c. Develop understanding of Company's people and its key stakeholder relationships.

Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments.

The details of Director's induction and familiarization are available on the Company's website at https://www.superiorindustrial.in/investors_handbook.html

BOARD MEMBERSHIP CRITERIA

The Board of Directors are collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- desired age and diversity on the Board;
- size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
 - professional qualifications
 - expertise and experience in specific area of business;
 - balance of skills and expertise in view of the objectives and activities of the Company;
 - avoidance of any present or potential conflict of interest
 - availability of time and other commitments for proper performance of duties;
- Personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

CONSTITUTION OF COMMITTEES

AUDIT COMMITTEE

The Company's Audit Committee comprises of all the Four Non- Executive Directors out of which three are Independent Directors. The Audit Committee is headed by Mr. Gaurav Kumar Gupta, Chairperson of the Committee.

Composition

Name of Director	Category	Chairman/ Member
Mr. Gaurav Kumar Gupta	Non-Executive - Independent Director	Chairperson
Mr. Arun Nevatia	Non-Executive - Independent Director	Member
Ms. Kusum Sharma	Non-Executive - Independent Director	Member
Mr. Krishna Kumar Agarwal	Non-Executive -Non-Independent Director	Member

TERM OF REFERENCE

Term of Reference of Audit Committee cover all the areas mentioned under Section 177 of the Companies Act, 2013 and Regulation 18 read with part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

All the members of the Committee have relevant experience in financial matters.

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and inter alia performs the following functions:

Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible; reviewing and examination with management the quarterly financial results before submission to the Board, the annual financial statements before submission to the Board and the Auditors' Report thereon, management discussion and analysis of financial condition and results of operations, scrutiny of inter- corporate loans and investments made by the Company, reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company, approving the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate, recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services; reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process; reviewing management letters/ letters of internal control weaknesses issued by the Statutory Auditors; discussing with Statutory Auditors, before the audit commences, on the nature and scope of audit as well as having post-audit discussion to ascertain area of concern, if any; reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control systems; recommending appointment,

remuneration and terms of appointment of Internal Auditor of the Company; reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues; evaluating internal financial controls and risk management systems; valuating undertaking or assets of the Company, wherever it is necessary; reviewing the functioning of the Whistle Blowing Mechanism;

The Audit Committee also reviews the functioning of the Code of Business Principles and Whistle Blower Policy of the Company and cases reported thereunder.

The recommendations of audit committee were duly approved and accepted by the Board. The Company Secretary acts as the Secretary to the Committee. The minutes of each Audit Committee meeting are placed and confirmed in the next meeting of the Board.

The Audit Committee met 5 (Five) times during the Financial Year ended 31st March, 2026 i.e.,

Sl. No.	Date of meeting	Total Number of Member as on the date of meeting	Number of Member attended	% of attendance
1	30-05-2025	3	3	100%
2	13-08-2025	3	3	100%
3	04.09.2025	3	3	100%
4	14.11.2025	3	3	100%
5	12.02.2026	3	3	100%

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises;

Composition

Name of Director	Category	Chairman/ Member
Mr. Gaurav Kumar Gupta	Non-Executive - Independent Director	Chairperson
Mr. Arun Nevatia	Non-Executive - Independent Director	Member
Ms. Kusum Sharma	Non-Executive - Independent Director	Member
Mr. Krishna Kumar Agarwal	Non-Executive -Non-Independent Director	Member

In terms of Section 178 (1) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, Nomination and Remuneration Committee was constituted and the Nomination and Remuneration Committee comprise of Four Directors, all of whom are Non-Executive Directors and two-third of the Committee members are Independent Directors and Independent Director is acting as the Chairman of the Committee.

TERM OF REFERENCE

The role of Nomination and Remuneration Committee is as follows:

Determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board; Determine/ recommend the criteria for qualifications, positive attributes and independence of Director; Identify candidates who are qualified to become Directors and who may be appointed in the Management Committee and recommend to the Board their appointment and removal; Formulate criteria and carryout evaluation of each Director's performance and performance of the Board as a whole;

The Nomination and Remuneration Committee met 3 (Three) time during the Financial Year ended 31st March, 2026 i.e.,

S. No.	Date of meeting	Total Number of Member as on the date of meeting	Number of Member attended	% of attendance
1	13-08-2025	3	3	100%
2	04.09.2025	3	3	100%
3	14.11.2025	3	3	100%

SENIOR MANAGEMENT

Ms. Anmol Sharma has resigned from the post of Company Secretary and Compliance officer with effect from June 21, 2025 and Ms. Muskan Suhag has been appointed as the Company Secretary and Compliance Officer with effect from August 13, 2025.

Mr. Arun Nevatia (DIN: 00021590) has been re-appointed as the Independent Director of the Company for a second term of five consecutive years commencing from October 16, 2025 upto October 15, 2030.

Mr. Kamal Agarwal (DIN: 02644047) has been re-appointed as the Managing Director of the Company for a period of Five years in the Annual General Meeting of the Company held on September 28, 2025.

After the closure of the financial year 2025–26, Ms. Muskan Suhag has resigned from the Company from the post of Company Secretary and Compliance Officer with effect from August 07, 2026.

APPOINTMENT AND TENURE

The Directors of the Company are appointed by members at the General Meetings.

In accordance with the Articles of Association of the Company, all Directors, except the Managing Director and Independent Directors of the Company, step down at the Annual General Meeting each year and, if eligible, offer themselves for re-election. The Managing Director of the Company is appointed for a term of five years as per the requirement of the statute. The Executive Directors on the Board serve in accordance with the terms of their contract of service with the Company.

As regards the appointment and tenure of Independent Directors, following is the policy adopted by the Board:

- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and Listing Agreement.
- The Independent Directors will serve a maximum of two terms of five years each.

The Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by provisions of the Companies Act, 2013.

BOARD EVALUATION

The participation, attendance and contribution of Independent Directors not only during the proceedings of meeting but also beyond meeting hours were appreciated. The knowledge, experience and advice shared by the Independent Directors from time to time have ensured governance and good conduct, adherence to laws, mitigating risks and growth even during these difficult business environment. The overall outcome from the evaluation was that the Board and its individual directors were performing effectively.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee ("SRC") at the Board Meetings held to comply with Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is comprised of;

Composition

Name of Director	Category	Chairman/ Member
Mr. Krishna Kumar Agarwal	Non-Executive -Non-Independent Director	Chairperson
Ms. Kusum Sharma	Non-Executive - Independent Director	Member
Mr. Arun Nevatia	Non-Executive - Independent Director	Member
Mr. Gaurav Kumar Gupta	Non-Executive - Independent Director	Member

During the Financial year ended 31st March, 2026, the Committee met 2 (Two) Times, which are as follows:

S. No.	Date of meeting	Total Number of Member as on the date of meeting	Number of Member attended	% of attendance
1	14.11.2025	3	3	100%
2	12.02.2026	3	3	100%

TERM OF REFERENCE

It considers and resolves the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non- receipt of declared dividend, etc; ensure expeditious share transfer process in line with the proceedings of the Share Transfer Committee; evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company; provide guidance and make recommendations to improve investor service levels for the investors. The Committee inter alia considers applications for transfer, transmission, split, consolidation of share certificates and cancellation of any share certificate in compliance with the provisions in this regard. The Committee is authorised to sign, seal or issue any new share certificate as a result of transfer, consolidation, splitting or in lieu of share certificates lost, defaced or destroyed.

The Committee meets at regular intervals to approve the share transfers and other related matters.

The Committee also reports to the Board on matters relating to the shareholding pattern, shareholding of major shareholders, insider trading compliances, movement of share prices, redressal of investor complaints, report on scores of SEBI and all compliances under Companies Act, 2013 and SEBI-LODR.

LIMIT ON THE NUMBER OF DIRECTORSHIPS

In compliance with the Listing Regulations, Directors of the Company do not serve as Independent Director in more than seven Listed Companies or in case he/she is serving as a Whole-Time Director in any Listed Company, does not hold such position in more than three Listed Companies.

DIRECTORS' ATTENDANCE RECORD

The following table shows attendance of Directors at the Board and Committee meeting(s) for the year ended 31st March, 2026. Attendance is presented as number of meeting(s) attended, (including meetings attended through electronic mode) out of the number of meeting(s) required to be attended.

Name	Board Meeting	Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee	Separate Meeting of Independent Directors on 26-03-2026	Whether attended AGM of 2025
Mr. Kamal Agarwal Executive Director (Managing Director)	7	-	-	-	-	YES
Mr. Krishna Kumar Agarwal (Non-Executive -Non-Independent Director)	7	5	3	2	-	YES
Mr. Arun Nevatia (Non-Executive - Independent Director)	7	5	3	2	1	YES
Ms. Kusum Sharma (Non-Executive - Independent Director)	6	3	3	1	1	YES
Mr. Gaurav Kumar Gupta (Non-Executive - Independent Director)	4	3	2	2	1	NO

Shareholding of Directors and Key Management Personnel

Name	Designation	No. of Shares held as on 31.03.2026
Ms. Kusum Sharma	Non-Executive Independent Director	Nil
Mr. Arun Nevatia	Non-Executive Independent Director	Nil
Mr. Kamal Agarwal	Managing Director	Nil
Mr. Krishna Kumar Agarwal	Non-Executive Non-Independent Director	Nil
Mr. Raushan Kumar Sharma	Chief Financial Officer	Nil
Ms. Muskaan Suhag	Company Secretary and Compliance officer	Nil

REMUNERATION TO DIRECTORS (criteria of making payments to non-executive directors)

The Non-executive Independent Directors are entitled to sitting fee for every Board meeting including Committee meeting held on same day and venue. The Managing Director (Executive Director) and Non-Executive Non- Independent Director does not receive sitting fee for attending meeting of Board and its Committee. None of the Directors had any pecuniary relationship or transaction with the Company during the year.

On the recommendation of Nomination and Remuneration Committee and mutual discussion with Independent Directors, Company has passed a Board Resolution to approve sitting fee for Independent Directors.

Total Remuneration (Sitting Fees) paid to Independent Directors during the year ended 31st March, 2026
is hereunder (Amt. in INR)

Name of the Director	Period (Board Meeting dates)	Sitting Fees	Total
Mr. Arun Nevatia	7	Rs. 11,000/-	Rs. 77,000/-
Ms. Kusum Sharma	6	Rs. 11,000/-	Rs. 66,000/-
Mr. Gaurav Kumar Gupta	3	Rs. 11,000/-	Rs. 33,000/-

Setting Fees paid for Annual General Meeting held during the Financial Year dated 28.09.2025

Mr. Arun Nevatia	1	Rs. 11,000/-
Ms. Kusum Sharma	1	Rs. 11,000/-
Mr. Gaurav Kumar Gupta	1	Rs. 11,000/-

Total salary paid to the Managing Director

Name of the Director	Period	Remuneration
Mr. Kamal Agarwal	01 st April, 2025 to 31 st March, 2026	INR 26,800/- per month

DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT

There were no disclosures by the listed entity and its subsidiaries of loans and advances in the nature of loans to firms or companies in which the Directors are interested, either by name or amount, during the reporting period.

DETAILS OF MATERIAL SUBSIDIARIES OF THE LISTED ENTITY INCLUDING THE DATE AND PLACE OF INCORPORATION AND THE NAME AND DATE OF APPOINTMENT OF THE STATUTORY AUDITORS OF SUCH SUBSIDIARIES

M/s Babri Polypet Private Limited is the material subsidiary Company of the Company. This material subsidiary was incorporated on 11.11.2014 in Delhi. Its statutory auditors are M/s R. Jain Sharma & Co., Chartered Accountants, bearing FRN- 032069C which were appointed on 11th April, 2022.

DISCLOSURE ON COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN LISTING REGULATIONS

The Company has complied with the requirements of Part C (Corporate Governance Report) of Schedule V of the Listing Regulations.

The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and Clause (b) to (i) of Sub-Regulation (2) of Regulation 46 of the Listing Regulations and necessary disclosures thereof have been made in this Corporate Governance Report.

LEGAL COMPLIANCE REPORTING

The Board of Directors reviews in detail, on a quarterly basis, the report of compliance with respect to all applicable laws and regulations.

COMPLIANCE WITH MANDATORY REQUIREMENTS

The Company has complied with all applicable mandatory requirements of the Listing Regulations as on 31.03.2026. The Quarterly Compliance Report on Corporate Governance, in the prescribed format, duly signed by the compliance officer is submitted regularly with the Stock Exchanges where the shares of the Company are listed.

ADOPTION OF DISCRETIONARY REQUIREMENTS

- 1) Maintenance of the Chairman's Office: There is no dedicated Chairman's Office, however the company maintains an office at its factory as well as at its registered office.
- 2) Shareholders Rights: Financial results are published every quarter. The same is also uploaded on the Company's website <https://www.superiorindustrial.in/financials.html>
- 3) Modified opinion(s) in Audit Report: The Auditors have raised no qualifications on the financial statements of the Company and a declaration in this respect has already been filed with stock Exchange.
- 4) Reporting of Internal Auditors: The Internal Auditors of the Company report directly to the Audit Committee.

<u>DETAILS OF COMPLAINTS RECEIVED FROM SHAREHOLDERS:</u>	
No. of Complaints Remaining unresolved as on 01.04.2025	Nil
No. of Complaints received during the year	1
No. of Complaints resolved during the year	1
No. of complaints unresolved as on 31.03.2026	Nil

INSIDER TRADING CODE

The Company has in place an Insider Trading Code for compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. During the year under review, Ms. Muskaan Suhag, the present Company Secretary & Compliance Officer of the Company is responsible for compliance with Insider Trading Procedures.

DISCLOSURE ON WEBSITE

The following information has been disseminated on the website of the Company at www.superiorindustrial.in;

1. Details of business of the Company
2. Terms and conditions of appointment of Independent Directors
3. Composition of various Committees of Board of Directors
4. Code of Conduct for Board of Directors and Senior Management Personnel
5. Details of establishment of vigil mechanism/Whistle Blower policy
6. Criteria of making payments to Non-Executive Directors
7. Policy on dealing with Related Party Transactions
8. Policy for determining material subsidiaries
9. Details of familiarization programmes imparted to Independent Directors
10. Policy for determination of materiality of events

POLICIES OF THE COMPANY

We seek to promote and follow highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 mandated the formulation of certain policies. All our corporate governance policies are available on our website, which are reviewed periodically by the Board and updated based on need and new compliance requirement.

Name of the Policy	Brief Description	Weblink
WHISTLE BLOWER MECHANISM (POLICY ON VIGIL MECHANISM)	The Company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company. Employees can also send written communications to the Company. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee. The Company Secretary is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy. All cases registered under the Code of Business Principles and the Whistle Blower Policy of the Company, are reported to the Committee of Executive Directors and are subject to the review of the Audit Committee.	https://www.superiorindustrial.in/investors_handbook.html
NOMINATION AND REMUNERATION POLICY	This policy formulates the criteria for determining qualifications, competencies, positive attitudes and independence for the appointment of Director (Executive/Non Executive) and also for determining remuneration of Directors and Key Managerial Personnel.	https://www.superiorindustrial.in/investors_handbook.html
POLICY ON MATERIAL SUBSIDIARY	The policy is used to determine subsidiaries and material non listed Indian Subsidiaries of the Company and to provide the governance framework to them.	https://www.superiorindustrial.in/investors_handbook.html
POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS	The Policy intends to ensure that proper reporting approval and disclosure processes are in place for all transactions between the Company and Related Parties.	https://www.superiorindustrial.in/investors_handbook.html

DOCUMENT PRESERVATION POLICY	This policy attempts to preserve and maintain documents of the Organization. In order to preserve such documents, the Company needs to implement a well-considered, well-documented plan to ensure that they remain in good condition over a period of time.	https://www.superiorindustrial.in/investors_handbook.html
POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENT	The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.	https://www.superiorindustrial.in/investors_handbook.html
ARCHIVES MANAGEMENT POLICY	The purpose of this policy is to establish the framework needed for effective records management at Company. This policy provides advice to Company employees on the creation and use of records, and sets standards for classifying, managing and storing those records. It therefore provides a framework for the management of information consistent with the Strategic Plan.	https://www.superiorindustrial.in/investors_handbook.html
INSIDER TRADING CODE:	The Company has in place an Insider Trading Code for compliance with the Securities And Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for dealing with the Securities of the Company.	https://www.superiorindustrial.in/investors_handbook.html

WHISTLE-BLOWER POLICY/ VIGIL MECHANISM

The Company promotes ethical behavior in all its business activities and in line with the best international Governance practices, Company has established a system through which Directors, employees and business associates may report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's Code of Conduct without fear of reprisal. The Company has set up a Direct initiative, under which all Directors, employees/ business associates have direct access to the Chairman of the Audit Committee, and also to a three-member team established for this purpose.

The Direct team comprises one senior woman member so that women employees of the Company feel free and secure while lodging their complaints under the policy. The Whistle- Blower Protection Policy aims to:

- Allow and encourage stakeholders to bring to the Management notice concerns about unethical behavior,
- Malpractice, wrongful conduct, actual or suspected fraud or violation of policies.
- Ensure timely and consistent organizational response.
- Build and strengthen a culture of transparency and trust.
- Provide protection against victimization.

The above mechanism has been appropriately communicated within the Company across all levels and has been displayed on the Company's intranet as well as on the Company's website www.superiorindustrial.in.

Web link for the same is https://www.superiorindustrial.in/investors_handbook.html.

The Audit Committee periodically reviews the existence and functioning of the mechanism.

It reviews the status of complaints received under this policy on a quarterly basis. The Committee has, in its Report, affirmed that no personnel have been denied access to the Audit Committee.

GENERAL SHAREHOLDERS' INFORMATION

PLEDGE OF SHARES

No pledge has been created over the Equity Shares held by the promoters as on 31st March, 2026.

MEANS OF COMMUNICATION

The Company has promptly reported all material information and taken adequate measures to disseminate pertinent information to the shareholder's, employees and society at large.

QUARTERLY FINANCIAL RESULTS

Quarterly financial results; are circulated to the BSE Limited ("BSE"), where the equity shares of the Company are listed. The financial results-quarterly, half yearly and annual results and other statutory information are communicated to the shareholders by way of advertisement in an English newspaper and in a vernacular language newspaper viz., in Financial Express and Metro Media.

The quarterly approved results are displayed on website of Bombay Stock Exchange Limited and on the website of the Company i.e. <https://www.bseindia.com/> <https://www.superiorindustrial.in/financials.html> respectively.

The Company's website makes online announcement of Board Meetings, results of the meeting, quarterly financial results, and announcements of the date of AGM, Changes in Directors, KMPs and other announcement. The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges for FY 2025-2026.

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

EXTENSIVE BUSINESS REPORTING LANGUAGE (XBRL)

XBRL is a language for electronic communication of business and financial data. It offers major benefits to all those who have to create, transmit, use or analyze such information which aids better analysis and decision making. The Ministry of Corporate Affairs ("MCA") vide its circular No. 8/2012 dated May 10, 2012, (as amended on June 29, 2012) had mandated certain companies to file their Annual Accounts vide this mode.

The Company has filed its Annual Accounts (Financial Statements) on MCA through XBRL.

MINISTRY OF CORPORATE AFFAIRS (MCA)

The Company has periodically filed all the necessary documents with the MCA.

SEBI COMPLAINTS REDRESS SYSTEM ("SCORES")

A centralized web-based complaints redress system which serves as a centralized database of all complaints received, enables uploading of Action Taken Reports ("ATRs") by the concerned companies and online viewing by the investors of actions taken on the complaint and its current status.

ANNUAL REPORT

The Annual Report containing inter alia the Audited Standalone and Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to the investors.

Management Discussion and Analysis forms part of the Annual Report. Pursuant to the Green Initiative launched by the MCA, the Company also sends e-copies of the Annual Report to Members whose e-mail ids are registered with the Company.

ADDRESS FOR CORRESPONDENCE: All communication regarding share transactions, changes in address, bank mandates, nomination etc. should be addressed to Registrar and Share Transfer Agents of the Company.

Ms. Muskaan Suhag Company Secretary and Compliance Officer Regd. Office: 25, Bazar Lane, Bengali Market, New Delhi- 110 001	Registrar and Transfer Agent MAS Services Limited T-34, 2nd Floor, Okhla Industrial Area, Phase- II, New Delhi- 110020 Ph: 011-26387281/82/83, Fax: 26387384 Email: info@masserv.com Website: www.masserv.com
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MARKET INFORMATION

SHARE TRANSFER SYSTEM

All share transfer and other communications regarding share certificates, change of address etc. should be addressed to Registrar and Transfer Agents. Stakeholders Relationship Committee is authorized to approve transfer of shares in the physical segment. A summary of all the transfers/ transmissions etc. so approved by officers of the Company is placed at every Committee Meeting. All share transfers are completed within statutory time limit from the date of receipt, provided the documents meet the stipulated requirement of statutory provisions in all respects. The Company obtains from a Company Secretary in practice certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations, and files a copy of the same with the Stock Exchanges.

DEMATERIALISATION OF SHARES AND LIQUIDITY

Trading in equity shares of the Company in dematerialized form became mandatory. To facilitate trading in de-mat form, in India, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Company has entered into agreement with both these depositories. Shareholders can open their accounts with any of the Depository Participant registered with these depositories.

As on March 31, 2026, 89.97 % shares of the Company were held in dematerialized form. The equity shares of the Company are frequently traded at BSE Limited.

DEMATERIALIZATION OF SHARES- PROCESS

For convenience of shareholders, the process of getting the shares dematerialized is given hereunder:

- a. De-mat account should be opened with a Depository Participant (DP).
- b. Shareholders should submit the Dematerialization Request Form (DRF) along with share certificates in original, to their DP.
- c. DP will process the DRF and will generate a Dematerialization Request Number (DRN).
- d. DP will submit the DRF and original share certificates to the Registrar and Transfer Agents (RTA), which is Mas Services Limited.
- e. RTA will process the DRF and confirm or reject the request to DP/ Depositories.
- f. Upon confirmation of request, the shareholder will get credit of the equivalent number of shares in his de-mat account maintained with the DP.

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

ELECTRONIC VOTING

Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of Companies (Management and Administration) Rules, 2014 and as per Listing Regulation, the e-voting facility will be provided to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings or through Postal Ballot. The Company shall utilize the service of NSDL to provide e-voting platform, which is in compliance with the conditions specified by the Ministry of Corporate Affairs, Government of India, from time to time and also mention the Internet Link of such e-voting platform in the notice to the shareholders.

NOMINATION FACILITY FOR SHAREHOLDING

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

PERMANENT ACCOUNT NUMBER (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders/ legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

The break-up of equity shares held in Physical and De-materialized form as on March 31, 2026, is given below:

Particulars	No. of Shares	Percentage
Physical Segment	1388211	10.02%
De-mat Segment		
NSDL	5623972	40.61%
CDSL	6837817	49.37%
Total	13850000	100.00%

MARKET PRICE DATA

The following information reflects the market price performance of the company:

Previous Close	48.09	52 Wk High	114.99	TTQ	20
Open	48.09	52 Wk Low	46.25	Turnover (Lakh)	0.00
High	48.09	Upper Price Band	57.70	2W Avg Qty*	1249
Low	48.09	Lower Price Band	38.48	Mcap Full (Cr.)	66.60
VWAP	48.09	Price Band	20%	Mcap FF (Cr.)	35.20

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.

PLANT LOCATIONS

Plot No.17, South side of GT Road, BSR Industrial Area, Ghaziabad, U.P.- 201 009

DISCLOSURES AND INFORMATION

The Company has complied with the requirements of Stock Exchange/SEBI/ statutory authorities on all matters relating to Capital Market. No strictures being imposed by SEBI or Stock Exchanges during the year.

The Board of Directors receives from time to time, disclosures relating to financial and commercial transactions from Key Managerial Personnel of the Company, where they and/or their relatives have personal interest. The particulars of transactions between the Company and its related parties are as per the Accounting Standard set out in the Audited financial reports.

MATERIAL CONTRACTS/TRANSACTIONS CONCERNING DIRECTOR'S INTEREST

There has been no transaction of material, financial and commercial nature that may have a potential conflict with the interest of your Company during the period under review.

DETAILS REGARDING SENIOR MANAGERMENTS' MATERIAL FINANCIAL AND COMMERCIAL TRANSACTIONS

There has been no transaction of material, financial and commercial nature having personal interest of the senior management that may have a potential conflict with the interest of the Company at large during the period under review.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year no such instances recorded.

No presentations were made to institutional investors and analysts during the year. There have been no public issues, right issues or other public offering during the year.

DISCLOSURES RELATING TO SCHEDULE V PART F OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to Schedule V Part F of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details in respect of the shares lying in the suspense account till March 31, 2026 are as under:

Description	No. of cases/No. of shares
Aggregate Number of Shareholders and the outstanding shares in the initiation of suspense account in the beginning of the financial year	Nil
Number of shareholders who approached the Company for transfer of Shares from suspense account during the year 2025-26	NA
Number of shareholders to whom shares were transferred from suspense account during the year 2025-26	NA
Aggregate number of Shareholders and the outstanding shares in the Suspense Account lying as on March 31, 2026	Nil
That the voting rights on these shall remain frozen till the rightful owner of such shares claims the shares	NA

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2026

Details of distribution of shareholding of the equity shares of the Company by size and by ownership class on March 31, 2026 is given below:

S. No.	Category	No. of Shareholders	No. of Shares held	% of Shareholding
1.	Promoter Company	5	5177739	37.38
2.	Promoter Individual/HUF	6	1352797	9.77
3.	Promoter (NBFC)	NIL	NIL	NIL
4.	Directors	NIL	NIL	NIL
5.	Directors relative	NIL	NIL	NIL
6.	Mutual fund	NIL	NIL	NIL
7.	Foreign institutional investors	NIL	NIL	NIL
8.	Financial institutions	NIL	NIL	NIL
9.	Central govt./state govt.	NIL	NIL	NIL
10.	NRI	2	2735	0.02
11.	Banks	NIL	NIL	NIL
12.	Resident Individuals:			
	holding nominal share capital up to INR 2 lakh	4522	1873819	13.53
	holding nominal share capital in excess of INR 2 lakh	20	3664405	26.46
13.	Overseas Body Corporate	NIL	NIL	NIL
14.	Trust	NIL	NIL	NIL
15.	Others			
16.	NBFC	1	26300	0.19
17.	Other	25	1752205	12.65
	TOTAL	4581	13850000	100.00

Top Ten Shareholders as on 31st March, 2026

S. No.	Name of the shareholders	No. of Shares	Percentage of Capital
1.	HAL Offshore Ltd	2586434	11%
2.	Jay Polychem (India) Ltd	1500000	11%
3.	Moon Beverages Ltd	1466305	11%
4.	Ms. Ritu Singal	1350000	10%
5.	Hindustan Aqua Private Limited	1000000	8%
6.	Mr. Sanjeev Agrawal	669036	7%
7.	Mrs. Deepti Agrawal	478942	5%
8.	Neeraj Singal HUF	450000	3%
9.	Mr. Brij Bhushan Singal HUF	450000	3%
10	Mr. Rakesh Relan	250974	3%
	Total	10201691	72%

CALENDAR OF FINANCIAL YEAR ENDED 31ST MARCH, 2026

The meetings of Board of Directors for the approval of quarterly financial results during the Financial Year ended 31st March, 2026 were held on the following date:

First Quarter Results	13 th August, 2025
Second Quarter and Half yearly Results	14 th November, 2025
Third Quarter Results	12 th February, 2026
Fourth Quarter and Annual Results	28 th May, 2026
Book Closure date	23.09.2026 to 29.09.2026
Cut Off date	22.09.2026
E-voting	25-09-2026 from 9.00 AM to 28-09-2026 to 5.00 PM
Scrutinizer for E Voting	CS Lovneet Handa (RSH & Associates, Company Secretaries) Membership No. 9055; COP No. 10753

AGM for Financial Year 2025-26

Date & Time	29-09-2026; Tuesday; 5.00 P.M.
Venue	Video Conferencing (through RTA-Mas Services Limited)

General Meetings

Date/ Year	Venue	Date & Time	Resolution
28th September, 2025	Through VC/ OAVM	28-09-2025, 05:00 P.M.	1. Regularization and appointment of M/s RSH and Associates as Secretarial Auditors of the company. 2. Re-appointment of Mr. Arun Nevatia as the Independent director of the company.

			3. Regularization and appointment of Mr. Gaurav Kumar Gupta as the independent director of the company. 4. Re- appointment of Mr. Kamal Agarwal as managing director of the company. 5. Approval under section 186 of the companies act, 2013. 6. Approval of related party transactions under section 188 of the companies act, 2013 7. Authorization under section 185 under companies act 2013 8. To ratify the remuneration of M/s. Mahesh Singh & co., cost auditor of the company for the year 2025-26
29 th September 2024	Through VC/ OAVM	29-09-2024, 12:00 P.M.	1. Ratify remuneration of Mahesh Singh & Co., Cost Auditor
21 st September, 2023	Through VC/ OAVM	21-09-2023, 03:00 P.M.	1. Ratify remuneration of Mahesh Singh & Co., Cost Auditor 2. Approval of Related Party Transactions

- No Extra-Ordinary General Meetings of the Company was held was held in last 3 years. Further, no special resolution is/was being proposed to be passed through postal ballot.

A statement regarding opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year.

In term of provisions of Section 134(3) of the Companies Act, 2013, read along with Rule 8(5) (iia) of the Companies (Accounts) Rules, 2014, Board of Directors is required to state its opinion on the integrity, expertise, and experience (including proficiency) of the Independent Directors of the Company in respect of independent director of the Company.

As the Company is a listed Company, hence the provisions of Section 149 of the Companies Act, 2013, relating to the appointment of Independent Directors is applicable on the Company, in compliance with these provisions, the Board has carried out a comprehensive evaluation of the integrity, expertise, and experience of all Independent Directors.

INTEGRITY

The Independent Director has demonstrated high standards of ethical conduct, transparency, and accountability in his/her professional and personal life. There are no adverse observations or disqualifications against him/her as per the Companies Act, 2013 or SEBI (LODR) Regulations.

EXPERTISE

The Independent Director possesses domain knowledge and professional skills in areas such as finance, law, corporate governance, risk management, strategy, operations, IT, etc. This enables them to contribute effectively to the deliberations of the Board and its Committees.

EXPERIENCE & PROFICIENCY

- The Independent Director has relevant experience in in the field of financial services, manufacturing, consulting, technology.
- ID, has held leadership roles in reputed organizations and has contributed significantly in strategic decision-making, compliance, and governance functions.

- As per the requirement of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, they are included in the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA).
- their proficiency has been duly assessed by the Board on the basis of the skills, knowledge and experience in the relevant field.

NAME AND DESIGNATION OF COMPLIANCE OFFICER

Ms. Anmol Sharma, has resigned from the post of Company Secretary and Compliance officer with effect from June 21, 2025 and Ms. Muskaan Suhag has been appointed as the Company Secretary and Compliance Officer with effect from August 13, 2025.

After the closure of the financial year 2025–26, Ms. Muskan Suhag has resigned from the Company from the post of Company Secretary and Compliance Officer with effect from August 07, 2026.

LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTED ENTITY INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD

During the year under review, the company has not obtained any credit rating for debt instruments or any fixed deposit programme or any scheme or proposal involving mobilisation of funds, whether in India or abroad.

DETAILS OF NON-COMPLIANCE BY THE LISTED ENTITY, PENALTIES, STRUCTURES IMPOSED ON THE LISTED ENTITY BT STOCK EXCHANGE OR THE BOARD OR ANY STATUTORY AUTHORITY OR ANY MATTER RELATED TO CAPITAL MARKETS DURING THE LAST THREE YEARS: NIL

DETAILS OF UTILISATION OF FUNDS RAISED THROUGH PREFRENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A)

The Company has not raised the funds through preferential allotment or qualified institutions placement during the financial year under review.

DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Number of complaints filed during the financial year	Nil
Number of complaints disposed off during the financial year	Nil
Number of complaints pending as on end of the financial year	Nil

For and on behalf of Board
Superior Industrial Enterprises Limited

Date: 03.09.2026
Place: New Delhi

Sd/-
Kamal Agarwal
Managing Director
DIN: 02644047

Sd/-
Gaurav Kumar Gupta
Director
DIN: 07224531

Annexure-III

CERTIFICATE ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) and Schedule V Para 10 (i) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

**To,
The Members
Superior Industrial Enterprises Limited
25, Bazar Lane, Bengali Market, New Delhi- 110001**

We have examined the compliance made by Superior Industrial Enterprises Limited” (“hereinafter referred to as 'the Company’”) having CIN: L15142DL 1991PLC046469 and having registered office at 25, Bazar Lane, Bengali Market, New Delhi-110001, in respect of Corporate Governance for the year ended March 31st, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) for the financial year ended March 31, 2026.

The compliance made in respect of Corporate Governance is the responsibility of the management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India from time to time, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above- mentioned Listing Regulations for the year ended March 31st, 2026.

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

**FOR M/S RSH & ASSOCIATES
COMPANY SECRETARIES
PEER REVIEWED CERTIFICATE NO. 5475/ 2024**

**Sd/-
LOVENEET HANDA
PARTNER
COP. NO. 10753
M. NO.: 9055
UDIN: F009055H001147038
DATE: 18.08.2026
PLACE: DELHI**

Annexure-IV

CERTIFICATE OF NON- DISQUALIFICATION OF DIRECTORS (Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

**To,
The Members
Superior Industrial Enterprises Limited
25, Bazar Lane, Bengali Market, New Delhi- 110001**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of “Superior Industrial Enterprises Limited” (“hereinafter referred to as ‘the Company’”) having CIN: L15142DL 1991PLC046469 and having registered office at 25, Bazar Lane, Bengali Market, New Delhi-110001 produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers of the Company.

I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. No.	Name of Director	Designation	DIN	Date of Appointment in Company
1	Mr. Kamal Agarwal	Managing Director	02644047	05.08.2014
2	Ms. Kusum Sharma	Independent Director	09692870	13.08.2022
3	Mr. Arun Nevatia	Independent Director	00021590	16.10.2020
4	Mr. Gaurav Kumar Gupta	Independent Director	07224531	13.08.2025
5	*Mr. Krishna Kumar Agarwal	Non-Independent Director	06713077	22.11.2013

*However, there is a mismatch in the designation of Mr. Krishna Kumar Agarwal (DIN: 06713077) showing on the master data of the Company and BSE Filing made by the Company.

Status as per Master Data of the Company- Independent Director Status as per Designation recorded in minutes, committees and BSE Filings- Non-Executive Non- Independent Director

Ensuring the eligibility for the appointment/continuity of every director on the record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR M/S RSH & ASSOCIATES
COMPANY SECRETARIES
PEER REVIEWED CERTIFICATE NO. 5475/ 2024**

**Sd/-
LOVENEET HANDA
PARTNER
COP. NO. 10753
M. NO.: 9055
UDIN: F009055H001146961
DATE: 18.08.2026
PLACE: DELHI**

Annexure-V

AOC-2

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto.

1. Name of the Company: - **Superior Industrial Enterprises Limited**
2. Details of contracts or arrangements or transactions not at arm's length basis- 0

Block-1		
1	Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	-
2	Name(s) of the related party	-
3	Nature of relationship	-
4	Nature of contracts/ arrangements/ transactions	-
5	Duration of the contracts / arrangements/ transactions	-
6	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	-
7	Justification for entering into such contracts or arrangements or transactions	-
8	Date of approval by the Board (DD/MM/YYYY)	-
9	Amount paid as advances, if any	-
10	Date on which the resolution was passed in general meeting as required under first proviso to section 188 (DD/MM/YYYY)	-
11	SRN of MGT-14	-

3. Details of material contracts or arrangements or transactions at arm's length basis
Number of Material contracts or arrangement or transaction at arm's length **1(One)**

Block-1		
1	Corporate identity number (CIN) or foreign company registration number (FCRN) or Limited Liability Partnership number (LLPIN) or Foreign Limited Liability Partnership number (FLLPIN) or Permanent Account Number (PAN)/Passport for individuals or any other registration number	U25200DL2014PTC273049)
2	Name(s) of the related party	BABRI POLYPET PRIVATE LIMITED
3	Nature of relationship	Subsidiary Company
4	Nature of contracts/ arrangements/ transactions	Sale of Material
5	Duration of the contracts / arrangements/ transactions	5 years
6	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	20 Cr.
7	Date of approval by the Board	04.09.2025
8	Amount paid as advances, if any	-

Annexure-VI

CHIEF EXECUTIVE OFFICER AND THE CHIEF FINANCIAL OFFICER

CERTIFICATION

[See Regulation 17(8) and Regulation 62D(14)]

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

In accordance with Regulation 17(8) read with Regulation 33 of SEBI (Listing Obligations And Disclosure Requirement) Regulation, 2015, We hereby certify that:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. these statements together present a true and fair view of the listed entity'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 transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the 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 propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee;
- i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year 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 listed entity's internal control system over financial reporting.

For and on behalf of Board
Superior Industrial Enterprises Limited

**Date: 03.09.2026
Place: New Delhi**

**Sd/-
Raushan Kumar Sharma
Chief Financial Officer**

Annexure-VII

ANNUAL CERTIFICATE UNDER REGULATION 34(3) READ WITH PART D OF SCHEDULE V OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATION, 2015

**To,
The Members
Superior Industrial Enterprises Limited
25, Bazar Lane, Bengali Market
New Delhi- 110 001**

In accordance with Regulation 34(3) read with Part D of Schedule V of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, I hereby confirm that, all the Directors and Senior Management Personnel of the Company have affirmed compliance with the respective code of conducts, as applicable to them for the financial year ended March 31, 2026.

***For and on behalf of*
Superior Industrial Enterprises Limited**

**Sd/-
Kamal Agarwal
Managing Director
DIN: 02644047
Date: 03.09.2026
Place: New Delhi**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31ST, 2026
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members,
Superior Industrial Enterprises Limited
(CIN: L15142DL1991PLC046469)
25 Bazar Lanebengali Market, New Delhi- 110001

We, M/s RSH and Associates, Peer Reviewed Company Secretaries, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by Superior Industrial Enterprises Limited (hereinafter referred to as “the Company”) for the Financial Year ended on March 31st, 2026. This audit was conducted in a manner that provide us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms filed by the Company and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period for the financial year ended on 31st March 2026 (“herein referred as “review period”), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed by the company from time to time, other records maintained by the Company for the financial year ended on March 31st, 2026 according to the provisions of,

- (i) The Companies Act, 2013 (“the Act”) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment, and External Commercial Borrowings; not applicable during the audit period
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’) viz.:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; not applicable during the audit period;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee

Stock Purchase Scheme) Guidelines, 1999; not applicable during the audit period;

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; not applicable during the audit period;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; not applicable during the audit period;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: not applicable during the audit period;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: not applicable during the audit period;

We have also examined compliance with the following applicable clauses.

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The listing Agreements entered into by the company with the Stock Exchange.

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

WE REPORT THAT:

Based on our review of the statutory registers, secretarial records, regulatory filings, and other relevant documents maintained by the Company, and on the basis of the information and representations provided to us by the management during the audit period, we report that the Company has, in general, complied with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (SEBI) regulations, and other applicable statutory and regulatory requirements as prescribed for listed entities.

WE FURTHER REPORT THAT DURING THE AUDIT PERIOD:

Throughout the audit period, the Company did not undertake any material corporate action—such as mergers, acquisitions, demergers, buybacks, delisting, or significant shifts in the shareholding of promoters or KMPs—that would mandate specific reporting under applicable statutory provisions. Additionally, there were no material regulatory or judicial orders issued against the Company.

I, further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

The Board of Directors and its Committees (including the Audit Committee, Nomination &

Remuneration Committee, and Stakeholders' Relationship Committee) met at intervals that complied with the requirements of the Companies Act, 2013, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements).

The Company has largely adhered to the provisions of the Companies Act, 2013, SEBI regulations, and other relevant statutory requirements for listed entities. Overall, the Company has maintained robust governance standards and a strong commitment to regulatory adherence.

**FOR M/S RSH AND ASSOCIATES
COMPANY SECRETARY
PEER REVIEWED CERTIFICATE: 5475/2024**

**Sd/-
LOVENEET HANDA
PROPRIETOR
MEMBERSHIP NUMBER: 9055
COP: 10753
UDIN: F009055H001032528
DATE: 6TH AUGUST, 2026
PLACE: DELHI**

NOTE:

This report is to be read with our letter of event date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

“ANNEXURE A”

**TO,
THE MEMBERS
SUPERIOR INDUSTRIAL ENTERPRISES LIMITED
CIN NO: L15142DL1991PLC046469
25 BAZAR LANE BENGALI MARKET, NEW DELHI- 110001**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
4. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR M/S RSH AND ASSOCIATES
COMPANY SECRETARY
PEER REVIEWED CERTIFICATE: 5475/2024**

**Sd/-
LOVENEET HANDA
PROPRIETOR
MEMBERSHIP NUMBER: 9055
COP: 10753
UDIN: F009055H001032528
DATE: 6TH AUGUST, 2026
PLACE: DELHI**

Annexure-IX

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
SUPERIOR INDUSTRIAL ENTERPRISES LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026**

(Pursuant to Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To,
The Board of Director
Superior Industrial Enterprises Limited
CIN: L15142DL1991PLC046469
25 Bazar Lanebengali Market, New Delhi India, 110001**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SUPERIOR INDUSTRIAL ENTERPRISES LIMITED and issued Annual Secretarial Compliance Report ("ASCR") ("the Company"), a company listed on BSE Limited for the financial year ended March 31, 2026, pursuant to Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

Based on our verification of the listed entity's forms and returns filed and other records maintained and the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2026, delayed complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

Loveneet Handa, Partner of RSH and Associates, Company Secretaries, have limited examined:

- (a) all the documents and records made available to us and explanation provided by SUPERIOR INDUSTRIAL ENTERPRISES LIMITED ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of: -

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable during the period under review.
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)

Regulations,2011;

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable during the period under review.
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations,2021; Not Applicable during the period under review.
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable during the period under review.
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations,2021; Not Applicable during the period under review.
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
- (k) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009. Not Applicable during the period under review.

And circulars/ guidelines issued thereunder and based on the above examination, we hereby report that, during the Review period:

- (a) The Listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Re- marks
N.A. (No observation was made in the previous report)										

(c) I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1	Secretarial Standards The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	YES	
2	Adoption and timely updating of the Policies: i. All applicable policies under SEBI regulations are adopted with the approval of board of directors of the listed entities. ii. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	YES	
3	Maintenance and disclosures on Website: a) The Listed entity is maintaining a functional website b) Timely dissemination of the documents/ information under separate section on the website c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	YES	
4	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	

5	Details related to Subsidiaries of listed entities have been examined w.r.t: a. Identification of material subsidiary companies b. Disclosure requirement of material as well as other subsidiaries	YES	
6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	YES	
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	YES	
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under regulation 30 along with schedule III of SEBI (LODR) Regulations 2015 within the time limit prescribed thereunder	YES	
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	

11	Actions taken by SEBI or Stock Exchange(s), if any:	NA	No action has been taken against the listed entity/ its promoter/ director/ subsidiaries either by the
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	No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein. The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.		SEBI or by the stock exchange.
12	Resignation of statutory auditors from the listed entity or its material subsidiaries. In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	During the period under review there is no resignation of statutory auditor from the listed entity or its material subsidiaries.
13.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NO	

For M/S RSH and Associates
Company Secretaries
Peer Reviewed Certificate No. 5475/2024

Sd/-
FCS Loveneet Handa
Company Secretary
Partner
Membership No.: 9055
COP: 10753
UDIN: F009055H000299004
Date: May 07, 2026.
Place: Delhi

“Annexure to Annual Secretarial Compliance Report”

**To,
The Board of Director
Superior Industrial Enterprises Limited
CIN: L15142DL1991PLC046469**

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

Our Certificate on the Annual Secretarial Compliance Report under regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), 2015 of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management including board of Directors and Compliance Officer of the Company, our examination of test check basis was limited to the procedures followed by the company for ensuring compliance with the SEBI regulations. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in the Annual Secretarial Compliance Report for the Financial Year ended on March 31, 2026. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management, my examination was limited to the verification of procedures on test basis.

**For M/S RSH and Associates
Company Secretaries
Peer Reviewed Certificate No. 5475/2024**

**Sd/-
FCS Loveneet Handa
Company Secretary
Partner
Membership No.: 9055
COP: 10753
UDIN: F009055H000299004
Date: May 07, 2026.
Place: Delhi**

Annexure-X**PARTICULARS OF EMPLOYEES**

[Pursuant to section 134(3)(g) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

S. No.	Requirement of Rule 5(1)	Details
1	the ratio of remuneration of each director to the median remuneration of each employees of the Company for the financial year;	Mr. Arun Nevatia-NA Ms. Kusum Sharma-NA Mr. Krishna Kumar Agarwal-NA Mr. Kamal Agarwal-1:3.33
2	The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Mr. Arun Nevatia-NA Mr. Krishna Kumar Agarwal-NA Mr. Kamal Agarwal-1:3.33 Mr. Raushan Kumar Sharma-NA
3	The percentage increase in the median remuneration of employees in the financial year; No. of permanent employees on the rolls of the Company.	NA
4	No. of permanent employees on the rolls of the Company	As on 31st March, 20256 the Company had a total of 52 employees, comprising 35 male employees and 17 female employees.
5	Average percentile increase already made in the salaries of employees of the Company other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration.	Salary increase of non-managerial personnel- NA Salary increase of managerial personnel- NA There are no exceptional circumstances to increase the managerial personnel. *Management person have not availed any leave encashment during the year.
6	The Key parameters for any variable component of remuneration availed by the directors	There are no variable component in the Managing Director's Remuneration.
7	Affirmation that remuneration is as per the policy of the Company	Remuneration paid during the year ended 31.03.2026 is as per the remuneration policy of the Company.

For and on behalf of Board
Superior Industrial Enterprises Limited

Date: 03.09.2026
Place: New Delhi

Sd/-
Kamal Agarwal
Managing Director
DIN: 02644047

Sd/-
Gaurav Kumar Gupta
Director
DIN: 07224531

Annexure- XI
Form AOC-1
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)

**STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT
OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES**

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in lacs.)

i. Number of Subsidiaries 1

(INR in lakhs)

Block-1		
S. No.	Particulars	Details
1.	CIN/ any other Registration Number of Subsidiary	U25200DL2014PTC273049
2.	Name of the subsidiaries	Babri Polypet Private Limited
3.	Date since when subsidiary was acquired	09-10-2015
4.	Provisions pursuant to which the Company has become a subsidiary (Section 2(87) (i), Section 2 (87) (ii)	-
5.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	-
6.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
7.	Share capital	200
8.	Reserves & surplus	30.62
9.	Total Assets	1496.74
10.	Total Liabilities	1266.12
11.	Investments	156.64
12.	Turnover	2754.53
13.	Profit before taxation	68.72
14.	Provision for taxation	-
15.	Profit after taxation	68.72
16.	Proposed Dividend	-
17.	% of shareholding (interest of Superior Industrial Enterprises Limited)	51.00 %

ii. Names of subsidiaries which are yet to commence operations- None

iii. Names of subsidiaries which have been liquidated or have ceased to be a subsidiary during the year-
None

Part “B”: Associates and Joint Ventures

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

- iv. No. of Associates Company and joint venture Company
- v. Names of associates or joint ventures which have been liquated or have ceased to be associates Company or joint venture during the year- Hindustan Aqua Private Limited
- vi. Names of associates or joint ventures which have been liquidated or sold during the year- NA

For and on behalf of Board
Superior Industrial Enterprises Limited

Date: 03.09.2026
Place: New Delhi

Sd/-
Kamal Agarwal
Managing Director
DIN: 02644047

Sd/-
Gaurav Kumar Gupta
Director
DIN: 07224531

Annexure- XII

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of the Company have given declaration that they undertake that they shall seek prior approval of the Board if and when they have any such relationship / transactions, whether material or non-material. If they fail to do so they shall cease to be an Independent Director from the date of entering in to such relationship / transactions.

Further, they do hereby declare and confirm that the information furnished in the declaration under Section 149 of the Companies Act, 2013 is true and correct to the best of their knowledge and they shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

They further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

For and on behalf of Board
Superior Industrial Enterprises Limited

Date: 03.09.2026
Place: New Delhi

Sd/-
Kamal Agarwal
Managing Director
DIN: 02644047

Sd/-
Gaurav Kumar Gupta
Director
DIN: 07224531

Annexure- XIII

INFORMATION UNDER SECTION 134(3) (M) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF COMPANIES (ACCOUNTS) RULES, 2014

A. CONSERVATION OF ENERGY

THE STEPS TAKEN OR IMPACT ON CONSERVATION OF ENERGY: During the year significant savings have been made through energy usage optimization programs at manufacturing units. All manufacturing facilities have improved the specific energy consumption in major area of manufacturing. Energy management continues to be a focus area in operation throughout the year.

THE STEPS TAKEN BY THE COMPANY FOR UTILISING ALTERNATE SOURCE OF ENERGY: Lower cost fuels and energy sources which improve specific energy consumption are alternatively used in manufacturing process.

CAPITAL INVESTMENT ON ENERGY CONSERVATION EQUIPMENTS: During the current financial year, the Company has not incurred any capital expenditure on the energy conservation equipment. However, the proposals are being evaluated on the subject.

B. TECHNOLOGY ABSORPTION: -

The Company has not imported any technology during the last three years. Hence, the particulars with respect to efforts made towards technology absorption and benefits derived etc. are not applicable to the Company.

RESEARCH & DEVELOPMENT ACTIVITIES: - The Company has not incurred any expenditure or generated revenue in Research & Development activities.

For and on behalf of Board
Superior Industrial Enterprises Limited

Date: 03.09.2026
Place: New Delhi

Sd/-
Kamal Agarwal
Managing Director
DIN: 02644047

Sd/-
Gaurav Kumar Gupta
Director
DIN: 07224531



INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF SUPERIOR INDUSTRIAL ENTERPRISE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS Financial Statements of **SUPERIOR INDUSTRIAL ENTERPRISES LIMITED** (the “Company”) which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows and notes to the Standalone Financial Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Standalone Ind AS Financial Statements”).

In our opinion and to the best of our information and according to the explanations give to us, the aforesaid Standalone Ind AS Financial Statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view on conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Ind AS Financial Statements in accordance with The Standards on Auditing (“SA’s”) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Ind AS Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.



Key Audit Matters

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

We draw attention to Note No. 4 of the Standalone Ind AS Financial Statement, which explain about the fair valuation of the investments as on reporting date on the basis of the previous financial year and its financial statement of those companies where the company held its investments. Our opinion is not modified in respect to the matter

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Standalone Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS Financial Statements or our knowledge obtained during the course of our audit otherwise appears to be materially misstated.

If, based on the work we have performed, we concluded that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, and cash flows of the Company

in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimated that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls , that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors Responsibilities for the Audit of the Standalone Ind AS Financial Statements

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

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

- i. Identify and assess the risk of material misstatement of the standalone financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- ii. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Ind AS Financial Statements in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the standalone financial statement, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the Standalone Ind AS Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Ind AS Financial Statements.

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

We also provide those charges with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with

them all relationships and other matters that may reasonable be thought to bear on our independence, and here applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Ind AS Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and Cash Flow Statements dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Standalone Ind AS Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to Standalone Ind AS Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Ind AS Financial Statements.
- g. With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended:

In our opinion and to the best of our information and according to the explanation given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of section 197 of the Act.

B. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company has disclosed the impact of the pending litigations on its financial position in its Standalone Ind AS Financial Statements.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the Standalone Ind AS Financial Statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (whether are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- C. As stated in the Standalone Ind AS Financial Statements - No dividend or any interim dividend have been declared or paid during the year by the company as per the section 123 of the Act.
- D. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year 2023-24.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

Date: 28.05.2026
Place: New Delhi

FCA Ankit Jain
Partner
M.No.: 523717
UDIN: 26523717BNLVFC7575

ANNEXURE “A” TO THE INDEPENDENT AUDITOR REPORT

Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of Superior Industrial Enterprises Limited of even date

Report on the Internal Financial Controls with reference to Standalone Financials Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls with reference to standalone financial statements of **Superior Industrial Enterprises Limited** (the ‘Company’) as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note of Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and The Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial

statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have material effect on the financial statements.

Inherent Limitation of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to



standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note of Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

FCA Ankit Jain
Partner
M. No.: 523717
UDIN: 26523717BNLVFC7575

Date :28.05.2026
Place : New Delhi

ANNEXURE - “B” TO THE INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirement section of our Report to the Members of Superior Industrial Enterprises Limited on the even date for the year ended 31st March, 2026.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit we report that:

(i) In respect of the Company’s property, plant and equipment, right-of-use assets and intangible assets:

(a) (A) According to the information and explanation to us and on the basis of the records, the company maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) According to the information and explanation provided to us, the Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were due for verification during the year and were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and based on our examination of the property tax receipts and of the land on which building is constructed, registered sale deed/transfer deed/conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the Balance Sheet date.

- (d) According to the information and explanation given to us and based on our examination, the Company has not revalued its property, plant and equipment (including right of use of assets) and intangible asset of both during the financial year;
- (e) There is no any proceeding have been initiated or pending against Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii)** (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- (b) According to the information and explanation given to us and based on our examination, the Company has been sanctioned working capital limit less than Rs.5crore, in aggregate, from banks or financial institution on the basis of security of Fixed Deposits during the financial year. Hence, the quarterly statement filed by the Company with the Bank are in agreement with the books of accounts of the company. Hence, the reporting under clause 3(ii)(b) of the Order is applicable.
- (iii)** During the year the company has made investments in, Companies but has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:
- (a) The Company has invested in the following companies:
- Subsidiaries - provided investment during the year of Rs. NIL
 - Associates - provided investment during the year of Rs. NIL
- (b) In our opinion, the investment made and the terms and conditions of the grant of loans during the year are, prima facie, not prejudicial to the Company's interest.
- (c) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(c) is not applicable

- (iv) According to the information and explanation given to us and based on the examination of the records, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) On the basis of the examination of the records produced before to us we of the opinion that prima facie Cost records and accounts, the Central Government has prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, for the business activities carried out by the Company and covered under the rules and under said section of the Act. We have not, however, made a detailed examination of the same.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, value added tax, duty of customs, service tax, cess and other material statutory dues if applicable have been regularly deposited during the year by the Company with the appropriate authorities.
- (b) According to the information and explanations given to us, and the records of the companies examined by us, there are no disputed dues of GST, income tax, custom duty, service tax, wealth tax, Value added tax, excise duty and cess which have not been deposited.
- (c) There is no undisputed amount payable in respect of Provident Fund, Employee State Insurance, Income Tax, VAT, Goods and Service Tax (GST), Custom Duty, Excise Duty, Cess and other Statutory Dues as at March 31, 2026 for the period of more than 6 months from the payable date.
- (viii) The company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. There was no previously unrecorded income which has to be properly recorded in the books of account during the year.

- (ix) (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or any other lenders. Hence this clause is not applicable;
- (c) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the company has not obtained any term loan during the year and there is no outstanding term loan at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the company has not raised any short-term fund; hence this clause is not applicable;
- (e) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable;
- (f) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the company has not raised company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause 3(ix)(f) of the Order is not applicable.
- (x) (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year; hence this clause 3(x)(a) of the Order is not applicable;
- (b) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures

(fully, partially or optionally convertible) during the year; hence this clause 3(x)(b) of the Order is not applicable.

(xi) (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report; hence this clause is not applicable.

(xii) (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability is not applicable to the company; hence this clause 3(xii) of the Order is not applicable.

(xiii) According to the information and explanation given to us and based on examination of the records of the Company, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards

(xiv) (a) Based on the information and explanation provided to us and as per our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with the Directors and hence provision of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence, the clause 3(xvi)(a) of the Order is not applicable.

- (b) The Company is not has conducted any Non-Banking Financial or Housing Finance activities; hence this clause 3(xvi)(b) is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause 3(xvi)(c) is not applicable.
- (d) In our opinion, there is no Core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Direction, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the financial year covered by our audit and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year as rule of the rotation of auditor basis had not completed 5 years of the term.
- (xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) According to the information and explanation given to us, and based on our examination, there is no amount to be contributed toward Corporate Social Responsibility ("CSR") as the company do not fall under the CSR Category. The Company has not any other than ongoing projects requiring to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.



(xxi) There is no qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

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

FCA Ankit Jain
Partner
M. No. : 523717
UDIN: 26523717BNLVFC7575

Date : 28.05.2026
Place: New Delhi

(Amount ₹ in Lakhs)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
I ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3	217.67	187.76
(b) Capital work-in-progress	3	-	-
(c) Financial Assets			
i) Investments	4	6,052.60	9,988.49
ii) Others	5	2.95	2.95
(d) Deferred tax assets(net)	39	31.15	24.27
		6,304.37	10,203.47
2 Current Assets			
(a) Inventories	6	192.94	236.87
(b) Financial Assets			
i) Trade receivables	7	265.96	396.96
ii) Cash and cash equivalents	8	9.92	11.48
iii) Bank balances other than (ii) above	9	535.72	405.95
iv) Loans & Advances	10	5.90	10.48
vi) Others	11	-	-
(c) Current Tax Assets (Net)	11	26.56	31.00
(d) Other current assets	12	33.30	4.17
		1,070.28	1,096.89
		7,374.65	11,300.37
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	13	1,385.00	1,385.00
(b) Other equity	14	5,558.40	9,383.19
		6,943.40	10,768.19
LIABILITIES			
1 Non-Current Liabilities			
(a) Provisions	15	22.02	20.78
(b) Other non current liabilities	16	-	-
		22.02	20.78
2 Current liabilities			
(a) Financial liabilities			
i) Borrowings	17	73.90	66.14
ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	18	270.88	392.04
Total outstanding dues of creditors other than micro enterprises and small enterprises		5.56	1.87
iii) Other financial liabilities	19	12.00	13.46
(b) Other current liabilities	20	3.91	5.10
(c) Provisions	15	8.48	7.48
(d) Current Tax Liabilities		34.50	25.30
		409.22	511.39
		7,374.65	11,300.37

Summary of Significant accounting policies

(1-2)

The accompanying notes are an integral part of the financial statements

(3-54)

As per our report of even date

For S Jain and Co.

Chartered Accountants

Firm Registration No: 009593N

SD/-

FCA Ankit Jain

Partner

Membership No.: 523717

Place : New Delhi

Date: 28.05.2026

UDIN : 26523717BNLVFC7575

For Superior Industrial Enterprises Limited

SD/-

Gaurav Kumar Gupta

Director

DIN 07224531

SD/-

Kamal Agrawal

Managing Director

DIN 02644047

SD/-

Raushan Kumar Sharma

CFO

SD/-

Muskaan Suhag

Company Secretary

Superior Industrial Enterprises Limited
Statement of Profit and Loss for the year ended 31st March, 2026
CIN L15142DL1991PLC046469

(Amount ₹ in Lakhs)

Particulars	Note no.	Year ended 31 March 2026	Year ended 31 March 2025
Income			
I Revenue from operations	21	1,301.43	1,305.58
II Other income	22	33.67	24.25
III Total income (I +II)		1,335.11	1,329.83
IV Expenses			
Cost of materials consumed	23	890.56	860.38
Changes in inventories of finished goods, work in progress and stock-in-trade	24	(19.31)	27.01
Employee benefit expense	25	174.67	181.54
Finance cost	26	8.87	6.83
Depreciation and amortisation expense	27	23.25	19.34
Other expense	28	123.89	135.42
Total expenses (IV)		1,201.94	1,230.52
V Profit/ (loss) before exceptional items and tax (III-IV)		133.16	99.31
VI Exceptional items	29		
VII Profit/ (loss) before tax (V-VI)		133.16	99.31
VIII Tax expense			
a) Current tax		34.50	25.30
b) Income Tax paid for earlier year		0.15	1.48
c) Reversed provision for tax- earlier year		-	-
d) Deferred tax	39	(9.74)	(7.41)
IX Profit/ (loss) for the year (VII-VIII)		108.26	79.94
X Other comprehensive income			
<u>-Items that will not be reclassified to profit or loss</u>			
Fair valuation of investments through OCI		(3,935.90)	3,007.32
Re-measurement gains/ (losses) on defined benefit plans		3.81	0.23
<u>-Income tax relating to Items that will not be reclassified to profit or loss</u>			
Fair valuation of investments through OCI			
Re-measurement gains/ (losses) on defined benefit plans		0.96	0.06
XI Total comprehensive income for the year (IX+X)		(3,824.79)	3,087.43
(Profit/ loss + other comprehensive income)			
XII Earnings per equity share (for continuing operations)			
a) Basic		0.78	0.58
b) Diluted		0.78	0.58

Summary of Significant accounting policies (1-2)
The accompanying notes are an integral part of the financial statements (3-54)

As per our report of even date
For S Jain and Co.
Chartered Accountants
Firm Registration No: 009593N

For Superior Industrial Enterprises Limited

SD/-
FCA Ankit Jain
Partner
Membership No.: 523717

SD/-
Gaurav Kumar Gupta
Director
DIN 07224531

SD/-
Kamal Agrawal
Managing Director
DIN 02644047

Place : New Delhi
Date: 28.05.2026
UDIN : 26523717BNLVFC7575

SD/-
Raushan Kumar Sharma
CFO

SD/-
Muskaan Suhag
Company Secretary

Superior Industrial Enterprise Limited
Statement of Cash flows for the year ended 31st March, 2026
CIN L15142DL1991PLC046469

(Amount ₹ in Lakhs)

Particulars	Note	As At 31st March 2026	As At 31st March 2025
Operating Activity			
Net profit before tax		133.16	99.31
Adjustments for non-cash items:-			
-Depreciation		23.25	19.34
Interest Expense		8.68	6.65
Interest Income		(33.67)	(24.23)
Operating profit before working capital changes		131.43	101.07
Decrease /(increase) in trade receivable		131.00	(47.54)
Decrease /(increase) in Inventories		43.93	(131.81)
Increase /(Decrease) in current liabilities		(119.12)	221.97
Increase /(Decrease) in other current liabilities		5.05	5.06
Decrease/(increase) in loan & Others		4.58	(1.45)
Decrease /(increase) in Other Current Assets		(29.13)	18.44
Cash flow from Operating Activities before tax paid		167.74	165.74
Less: Tax Paid		19.10	57.17
Cash generated from & Used in Operating Activities after tax paid		148.64	108.57
Investing Activity			
Sale of Fixed Asset/(Purchase of Assets)		(53.17)	(34.65)
Investment shares, mutual fund & Others		-	5.00
Decrease /(increase) in Fixed Deposit Maturity 12 Month 0 Days		(129.77)	(40.61)
Interest income		33.67	24.23
Cash flow from Investing Activities		(149.27)	(46.03)
Financing Activity			
Interest expense		(8.68)	(6.65)
Short Term Borrowings		7.76	(54.51)
Cash flow from Financing Activities		(0.93)	(61.16)
Net (Decrease) / Increase in cash and cash Equivalents		(1.56)	1.38
Cash and cash equivalents at the beginning		11.48	10.09
Cash and cash equivalents at the closing		9.92	11.48
Cash and cash equivalents at the Close		9.92	11.48

Summary of Significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

For S Jain and Co.

Chartered Accountants

Firm Registration No: 009593N

For Superior Industrial Enterprises Limited

SD/-

FCA Ankit Jain

Partner

Membership No.: 523717

SD/-

Gaurav Kumar Gupta

Director

DIN 07224531

SD/-

Kamal Agrawal

Managing Director

DIN 02644047

Place : New Delhi

Date: 28.05.2026

UDIN : 26523717BNLVFC7575

SD/-

Raushan Kumar Sharma

CFO

SD/-

Muskaan Suhag

Company Secretary

(Amount ₹ in Lakhs)

A. Equity Share Capital

Balance at 1 April 2024	Changes in equity share capital due to prior period errors	Restated balance as at 1 April 2024	Changes in equity share capital during the year	Balance at 31 March 2025
1,385.00	-	1,385.00	-	1,385.00
Balance at 1 April 2025	Changes in equity share capital due to prior period errors	Restated balance as at 1 April 2025	Changes in equity share capital during the year	Balance at 31 March 2026
1,385.00	-	1,385.00	-	1,385.00

B. Other Equity

Particular	Reserve and Surplus			Items of Other Comprehensive Income	Total Equity
	Security Premium	General Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance at 1st April 2024	1,995.00	-	212.13	4,088.63	6,295.76
Changes in accounting policy/prior period errors	-	-	-	-	-
Profit for the year	-	-	79.94	-	79.94
Other Comprehensive income	-	-	-	3,007.49	3,007.49
Total Comprehensive income for the year	1,995.00	-	292.07	7,096.11	9,383.19
Transaction with owners in capacity as owners					
Adjustment pertaining to shareholder	-	-	-	-	-
Other changes	-	-	-	-	-
Balance at 31 March 2025	1,995.00	-	292.07	7,096.11	9,383.19
Balance at 1st April 2025	1,995.00	-	292.07	7,096.11	9,383.19
Changes in accounting policy/prior period errors	-	-	-	-	-
Profit for the year	-	-	108.26	-	108.26
Other Comprehensive income	-	-	-	(3,933.05)	(3,933.05)
Total Comprehensive income for the year	1,995.00	-	400.33	3,163.07	5,558.40
Transaction with owners in capacity as owners					
Adjustment pertaining to shareholder	-	-	-	-	-
Other changes	-	-	-	-	-
Balance at 31 March 2026	1,995.00	-	400.33	3,163.07	5,558.40

Summary of Significant accounting policies
The accompanying notes are an integral part of the financial statements

As per our report of even date
For S Jain and Co.
Chartered Accountants
Firm Registration No: 009593N

For Superior Industrial Enterprises Limited

SD/-
FCA Ankit Jain
Partner
Membership No.: 523717

SD/-
Gaurav Kumar Gupta
Director
DIN 07224531

SD/-
Kamal Agrawal
Managing Director
DIN 02644047

Place : New Delhi
Date: 28.05.2026
UDIN : 26523717BNLVFC7575

SD/-
Raushan Kumar Sharma
CFO

SD/-
Muskaan Suhag
Company Secretary

Superior Industrial Enterprises Limited
Notes to Standalone Financial Statements for the year ended 31st March, 2026
Background

1 The Superior Industrial Enterprises Limited was incorporated on 25.11.1991 with a name "Superior Udyog Limited" with an objective to Manufacture the Corrugated Box with varied size and quality. It was incorporated in the National Capital Territory of Delhi having CIN:L15142DL1991PLC046469. The name of Superior Udyog Limited was changed to Superior Vanaspati Limited on 06.02.1992 and further changed to Superior Industrial Enterprises Limited on 18.12.2003. The company is listed on Bombay Stock Exchange Limited.

2 BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and Measurement

a) Compliance with Indian Accounting Standard

The Standalone Ind AS financial statements ("financial statements") of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Act.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

b) Basis of Measurement

The standalone financial statements have been prepared on accrual and on a going concern basis. The accounting policies are applied consistently to all the periods presented in the standalone financial statements.

c) Others

Financial Statements has been prepared on a going concern basis in accordance with the applicable accounting standards prescribed in the Companies (Indian Accounting Standards) Rules, 2015 issued by the Central Government.

d) Current versus Non-Current Classification

The Company presents assets and liabilities in the Financial Statement based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.2 Key Accounting Estimates and Judgements

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

- a Measurement of defined benefit obligations – Note 34
- b Recognition of deferred tax assets – Note 39

2.3 Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements:

- a Certain additional disclosures in the Standalone Statement of Changes in Equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- b Additional disclosure for shareholding of promoter
- c Additional disclosure for ageing schedule of trade receivables, trade payables, capital work-in-progress
- d Security Deposits have been shown under Other Financial Assets.

2.4 Recent Accounting Developments

Ministry of Corporate Affairs (MCA), vide notification dated 23rd March, 2022, has made the following amendments to Ind AS which are effective 1st April, 2022:

Ind AS 109: Annual Improvements to Ind AS (2021)
Ind AS 103: Reference to Conceptual Framework
Ind AS 37: Onerous Contracts - Costs of Fulfilling a Contract
Ind AS 16: Proceeds before intended use

Based on preliminary assessment, the Company does not expect these amendments to have any significant impact on its standalone financial

2.5 Summary of significant accounting policies

a) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, etc.

Sale of goods

Revenue from sale of goods is recognised when significant risks and rewards of ownership in the goods are transferred to the buyer with the Company losing effective control or the right to managerial involvement thereon.

The Company recognizes revenues on the sale of products, net of returns, sales incentives/rebate, amounts collected on behalf of third parties (such as sales tax) and payments or other consideration given to the customer that has impacted the pricing of the transaction. No element of financing is deemed present as the sales are made with normal credit days consistent with market practice. Discount are clubbed in the revenue.

Interest income

Interest income from debt instrument is recognised using the effective interest rate (EIR) method. EIR is the rate which exactly discounts the estimated future cash receipts over the expected life of the financial instrument to the gross carrying amount of the financial asset. When calculating the EIR the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayments, extensions, call and similar options) but does not consider the expected credit losses.

Sale of Scrap

Revenue from sale of scrap is recognised when significant risks and rewards of ownership in the goods are transferred to the buyer with the Company losing effective control or the right to managerial involvement thereon.

b) Income Tax

Income tax expense for the year comprises of current tax and deferred tax. Income tax is recognized in the Statement of Profit and Loss except to the extent that it relates to an item which is recognised in other comprehensive income or directly in equity, in which case the tax is recognized in 'Other comprehensive income' or directly in equity, respectively.

The Income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Tax

Calculation of current tax is based on tax rates applicable for respective years on the basis of tax law enacted and substantively enacted at the end of the reporting period. The Company establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current tax is payable on taxable profit, which differs from profit and loss in financial statements. Current tax is charged to Statement of Profit and Loss. Provision for current tax is made after taking in to consideration benefits admissible under Income Tax Act, 1961.

Deferred Tax

Deferred income taxes are calculated without discounting using the Balance Sheet method on temporary differences between carrying amounts of assets and liabilities and there tax base using the tax laws that have been enacted or substantively enacted by the reporting date. However deferred tax is not provided on the initial recognition of assets and liabilities unless the related transaction is business combination or affects tax or accounting profit. Tax losses available to the carried forward and other income tax credit available to the entity are assessee for recognition as deferred tax assets.

Deferred tax liabilities are always provided for in full. Deferred tax assets are recognized to the extent that it is probable that they will be able to utilize against future taxable income.

Deferred tax asset are recognised to the extent that is probable that the underlying tax loss or deductible temporary differences will be utilized against future taxable income. This is assessed based on Company's forecast of future operating income at each reporting date.

Deferred tax assets and liabilities are offset where the entity has a right and intention to set off current tax assets and liabilities from the same taxation authority.

Minimum Alternative Tax (MAT)

Minimum alternate tax credit entitlement paid in accordance with tax laws, which gives rise to future economic benefit in form of adjustment to future tax liability, is considered as an asset to the extent management estimate its recovery in future years.

c) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to April 1, 2016, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Finance Lease

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Contingent rentals are recognized as expenses in the periods in which they are incurred.

Operating Lease**As a lessee**

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

d) Impairment of Non-Financial Assets

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite-life intangibles are subject to a review for impairment annually or more frequently if events or circumstances indicate that it is necessary.

For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the Statement of Profit and Loss. The impairment loss is allocated first to reduce the carrying amount of any goodwill (if any) allocated to the cash generating unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized. An impairment loss recognized for goodwill is not reversed in subsequent periods.

e) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial

f) Trade Receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

The Company's trade receivable are generally non interest bearing if paid within the due dates.

g) Inventories

- (i) Raw materials, packaging materials and stores and spare parts are valued at the lower of cost and net realizable value. Cost includes purchase price, taxes (excluding levies or taxes subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. However, these items have been valued at the Net price as on the date of sign of the B/S of the Raw material purchase by the company. Although, these should be valued at cost if finished products in which they will be used are expected to be sold at or above cost. Last Purchase Price of the raw material is considered for the method of valuation.
- (ii) Work in progress, manufactured finished goods and traded goods are valued at the lower of weighted average cost and net realizable value. Cost of work in progress and manufactured finished goods is determined on the weighted average basis and comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition.
- (iii) Excise duty liability, wherever applicable, is included in the valuation of closing inventory of finished goods. Excise duty payable on finished goods is accounted for upon manufacture and transfer of finished goods to the stores. Payment of excise duty is deferred till the clearance of goods from the factory premises.
- (iv) Provision for obsolescence on inventories is made on the basis of management's estimate based on demand and market of the inventories.
- (v) Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.
- (vi) The comparison of cost and net realizable value is made on an item by item basis.
- (vi) Some of the items of the Finished Goods has been classified as scrap items considering the management's decision and method of valuation of the scrap as decided by the management is the Net Realisable Value of the product in the current market situation.

h) Investments and Other Financial Assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost.
- Investment in equity of subsidiaries, joint ventures and associates are accounted and carried at cost less impairment in accordance with Ind AS 27.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Initial Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(iii) Subsequent Measurement

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortized cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognised in Statement of Profit and Loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. At present no financial assets fulfill this condition.

- **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in the Statement of Profit and Loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

All equity investments in scope of Ind AS 109, are measured at fair value. At Equity instruments which are held for trading are classified as at FVTPL.

Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss, even on sale of investment. Dividends from such investments are recognized in the Statement of Profit and Loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in other gain/ (losses) in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Investments in subsidiaries

Investments are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

Upon first-time adoption of Ind AS, the Company has elected to measure its investments at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., April 1, 2016.

(iv) Impairment of Financial Assets

For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the Statement of Profit and Loss.

(v) De recognition of Financial Assets

A financial asset is derecognized only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

i) Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within the operating cycle of the business. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortized cost using the effective interest method.

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the Statement of Profit and Loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the Statement of Profit and Loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

j) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

k) Property plant and equipment

Freehold land is carried at historical cost. Other property, plant and equipment are stated at historical cost of acquisition net of recoverable taxes (wherever applicable), less accumulated depreciation and amortization, if any. Cost comprises the purchase price, any cost attributable to bringing the assets to its working condition for its intended use and initial estimate of costs of dismantling and removing the item and restoring the site if any.

Where cost of a part of the asset is significant to the total cost of the assets and useful lives of the part is different from the remaining asset, then useful life of the part is determined separately and accounted as separate component.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An asset's carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit or Loss when the asset is derecognized.

Transition to Ind AS

The Company has elected to continue with the carrying value for all of its PPE recognized in the financial statements as on April 1, 2016 to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments as per Ind AS 101. "First-time Adoption of Indian Accounting Standards". Refer note 38 for the first time adoption impact.

l) Intangible Assets

An intangible asset is recognised when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Cost of internally generated asset comprises of all expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to create, produce and make assets ready for its intended use.

Losses arising from retirement of, and gains or losses on disposals of intangible assets are determined as the difference between net disposal proceeds with carrying amount of assets and recognised as income or expenses in the Statement of Profit and Loss.

Transition to Ind AS

The Company has elected to continue with the carrying value for all of its intangible assets recognized in the financial statements as on April 1, 2016 to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments as per Ind AS 101. "First-time Adoption of Indian Accounting Standards". Refer note 39 for the first time adoption impact.

m) Capital Work in progress/ Intangible under development

Capital Work in progress/ Intangible under development represents expenditure incurred in respect of capital projects/ intangible assets under development and are carried at cost. Cost includes related acquisition expenses, development cost, borrowing cost (wherever applicable) and other direct expenditures.

n) Depreciation and Amortization

Depreciation on fixed assets has been provided on straight line method in accordance with the provisions of Part C of Schedule II of the Companies Act 2013. The Management believes that the estimated useful lives as per the provisions of Schedule II to the Companies Act, 2013, except for moulds and dies, are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Based on internal assessment and technical evaluation, the management has assessed useful lives of moulds and dies as five years, which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Intangible assets comprising of computer software are amortized over a period of five years.

Depreciation and amortization on addition to fixed assets is provided on pro rata basis from the date of assets are ready to use. Depreciation and amortization on sale/deduction from fixed assets is provided for upto the date of sale, deduction, discardment as the case may be.

The residual values, useful lives and methods of depreciation of property, plant and equipment and intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

All assets costing Rs. 5,000 or below are depreciated/ amortized by a one-time depreciation/amortization charge in the year of purchase.

o) Borrowing Costs

Borrowing cost includes interest calculated using the effective interest rate method and amortization of ancillary cost incurred in connection with the arrangement of borrowings. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

All Other borrowing costs are expensed in the period in which they are incurred.

p) Provisions and Contingent Liabilities

A Provision is recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/ independent experts. These are reviewed at each Balance Sheet date and are adjusted to reflect the current management estimate.

q) Employee Benefits :

(i) Short-term obligations

Short term benefits comprises of employee cost such as salaries and bonuses including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

The liabilities are presented as current employee benefit obligations in the Balance Sheet.

(ii) Long-term obligations

Gratuity obligations

The Company provides for the retirement benefit in the form of Gratuity. The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss. Remeasurement of gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Leave encashment

The liabilities for accumulated absents are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

The obligations are presented as current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Provident Fund

All the employees of the Company are entitled to receive benefits under Provident Fund, which is defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India.

Employee state Insurance

Employees whose wages/salary is within the prescribed limit in accordance with the Employee State Insurance Act, 1948, are covered under this scheme. These contributions are made to the fund administered and managed by the Government of India. The Company's contributions to these schemes are expensed off in the Statement of Profit and Loss. The Company has no further obligations under the plan beyond its monthly contributions.

r) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

s) Earnings Per Share

Basic earnings per equity share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity Shares outstanding during the financial year. The weighted average number of equity shares outstanding during the period, are adjusted for events of bonus issued to existing shareholders.

For the purpose calculating diluted earnings per share, the net profit or loss attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares, if any.

t) Segment Reporting

In line with the provisions of Ind AS 108 Operating Segments, and on the basis of the review of operations by the Chief Financial Operator (CFO), the operations of the Company fall under Manufacturing of Corrugated Box, which is considered to be the only reportable segment.

u) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values used in preparing these financial statements is included in the respective notes.

v) Exceptional Items

An item of income or expense which its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and the same is disclosed in the notes to accounts.

w) Applicable standards issued but not yet effective

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The Company is evaluating the requirements of the amendment and the effect on the financial statements.

x) Critical estimates and judgments

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgment in applying the Company's accounting policies

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates and judgments are:

i. Useful life of property, plant and Equipment

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

The Company reviews, at the end of each reporting date, the useful life of property, plant and equipment and changes, if any, are adjusted prospectively, if appropriate.

ii. Recoverable amount of property, plant and equipment

The recoverable amount of plant and equipment is based on estimates and assumptions regarding in particular the expected market outlook and future cash flows. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

iii. Estimation of defined benefit obligation

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

iv. Estimation of Deferred tax assets for carry forward losses and current tax Expenses

The Company review carrying amount of deferred tax assets and Liabilities at the end of each reporting period.

v. Impairment of Trade Receivables

The Company review carrying amount of Trade receivable at the end of each reporting period and provide for Expected Credit Loss based on estimate.

vi. Fair Value Measurement

Management uses valuation techniques in measuring the fair value of financial instrument where active market codes are not available. Details of assumption used are given in the notes regarding financial assets and liabilities. In applying the valuation techniques management makes maximum use of market inputs and uses estimates and assumptions that are, as fast as possible, consistent with observable data that market participant would use in pricing the instrument where application data is not observable, management uses its best estimate about the assumption that market participant would make. These estimates may vary from actual prices that would be achieved in an arm's length transaction at the reporting date.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

Superior Industrial Enterprises Limited
Notes to Standalone Financial Statements for the year ended 31st March, 2026

3 Property, Plant and Equipment

(Amount ₹ in Lakhs)

Particulars	GROSS BLOCK (AT COST)				ACCUMULATED DEPRECIATION & AMORTIZATION				NET BLOCK	NET BLOCK
	As at April 01, 2025	Additions	Disposals/ adjustments	As at March 31, 2026	As at April 01, 2025	Depreciation & amortization for the year	Disposals/ adjustments	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025
Own assets:										
<u>Tangible assets</u>										
Freehold Land	33.07	-	-	33.07	-	-	-	-	33.07	33.07
Factory Building	47.39	-	-	47.39	17.30	2.37	-	19.67	27.72	30.09
Office Building	1.67	-	-	1.67	0.63	0.09	-	0.72	0.96	1.05
Plant & Machinery	253.93	52.73	-	306.66	160.03	16.18	-	176.22	130.44	93.90
Tools & Dies	0.08	-	-	0.08	-	-	-	-	0.08	0.08
Electronic Equipment	31.55	0.25	-	31.80	17.39	2.85	-	20.23	11.57	14.16
Furniture & fixture	0.64	-	-	0.64	0.44	0.03	-	0.47	0.18	0.21
Office Equipment	1.90	-	-	1.90	1.00	0.44	-	1.44	0.47	0.90
Vehicle	30.72	-	-	30.72	16.77	1.03	-	17.80	12.91	13.94
Computer	1.53	0.19	-	1.72	1.17	0.27	-	1.44	0.28	0.36
Total Tangible assets	402.48	53.17	-	455.65	214.72	23.25	-	237.98	217.67	187.76
Add: Capital work-in-progress	-	-	-	-	-	-	-	-	-	-
Grant Total of Assets	402.48	53.17	-	455.65	214.72	23.25	-	237.98	217.67	187.76
Previous Year	367.83	34.65	-	402.48	195.38	19.34	-	214.72	187.76	172.45

4 Non Current Investments

Particulars	Number of shares as at		Face value (in Rs)	Proportion of the ownership interest		Amount	
	As at 31 March 2026	As at 31 March 2025		As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Investment at cost(Un-quoted) Investment in subsidiaries in equity instruments							
(i) Babri Polypet Private Limited	10,20,000	10,20,000	10	51%	51%	102.00	102.00
Investment at cost (un-quoted) Investment in Associate Company							
(i) Hindustan Aqua Pvt Ltd.	-	28,50,000	10	0.00%	35.97%	-	1,140.00
Investment at fair value(Un-quoted)							
(i) A.J. Shrink Wrap Private Limited	2,65,000	2,65,000	10	19.69%	19.69%	118.60	90.22
(ii) Moon Beverages Ltd.	3,16,000	3,16,000	10	5.76%	15.35%	248.07	8,015.69
(iii) Metbrass Plassim India Pvt Ltd.	2,50,000	2,50,000	10	18.79%	16.93%	650.54	640.59
(i) Hindustan Aqua Pvt Ltd.	28,50,000	-	10	16.88%	0.00%	4,933.39	-
Total						6,052.60	9,988.49
Aggregate amount of unquoted investments						6,052.60	9,988.49
Cost of Investments						470.10	470.10

Notes:

- a) Unquoted Investments are valued on the basis of the previous financial year audited financial statements of those respective companies.
b) The movement in fair value of investments carried / designated at fair value through OCI is as follows:

	<u>As at 31 st March 2026</u>	<u>As at 31 st March 2025</u>
Balance at the beginning of the year	8,751.50	5,744.18
Net gain / (loss) on fair valuation of investments carried at fair value through other comprehensive income	(3,935.90)	3,007.32
Balance at the end of the year	<u>4,815.60</u>	<u>8,751.50</u>

- c) Metbrass Plassim India Pvt Ltd. proposed buyback of its fully paid up Equity Shares of Rs 10/-each at a buyback price of Rs 10/- per equity share vide Letter of Offer dated 05.09.2024 .The Company accepted the offer and consequently sold 50,000 Equity share @ 10/- each resulting in reduction of investment amounting to Rs. 500000/-.
- d) The total shareholding percentage of M/s Moon Beverages Ltd has been reduced from 15.35% to 5.76% as on 31/03/2025 due to fresh allotment of the Equity Shares to the shareholder of the Company, who exercise the option of Right Issue. Since, the M/s Superior Industrial Enterprises Ltd did not participate in the Right issue and subsequently the total percentage of the shareholding reduced.
- e) The Company M/s Moon Beverages Ltd has been demerge and the investment of the M/s Moon Beverages Ltd has been transferred to the Resultant Company M/s MMG Realtech Pvt Ltd. As a result the Retaining Earnings of the Company has been reduced in the FY 2025-26 drastically from NAV 2536.61 to Net Asset Value of only 78.50 per share. Such demerger has reduced the fair value investment amount of the Company.

(Amount ₹ in Lakhs)

5 Other Financial Assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
Security Deposit		
'-Secured & considered good	-	-
'-Unsecured & considered good	2.95	2.95
'-significant increase in credit risk	-	-
'-credit impaired	-	-
Total	2.95	2.95

6 Inventories

Particulars	As at 31 March, 2026	As at 31 March, 2025
Finished Goods	53.85	35.84
Work in Process	1.44	0.24
Scrap (Wastage)	0.53	0.44
Raw Material	137.11	200.35
Total	192.94	236.87

Note: Inventories consists of a) Finished goods, sub-assemblies and components, b) Work-in-progress, c) Scrap and d) Raw materials. Inventories are carried at lower of cost and net realisable value. The cost of raw materials, sub-assemblies and components is determined on a weighted average basis. Cost of finished goods produced or purchased includes direct material and labour cost and a proportion of manufacturing overheads.

7 Trade Receivables

Particulars	As at 31 March, 2026	As at 31 March, 2025
Trade Receivables considered good-secured		
Trade Receivables considered good-unsecured		
-Receivable from related party*	-	-
-Receivable from other	265.96	396.96
Less : allowance for expected credit loss	-	-
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables credit impaired	-	-
Less : allowance for credit impairment	-	-
Total	265.96	396.96

Ageing for trade receivables -current outstanding as at March 31, 2026 is as follows:

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 months	6 Months-1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables-considered good	257.66	0.96	7.33	-	-	265.96
Undisputed trade receivables-considered doubtful	-	-	-	-	-	-
Disputed trade receivables-considered good	-	-	-	-	-	-
Disputed trade receivables-considered doubtful	-	-	-	-	-	-
Total	257.66	0.96	7.33	-	-	265.96
Less: allowance for doubtful trade receivables						
Trade Receivables						265.96

Ageing for trade receivables -current outstanding as at March 31, 2025 is as follows

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 months	6 Months-1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables-considered good	392.05	-	-	0.17	4.73	396.96
Undisputed trade receivables-considered doubtful	-	-	-	-	-	-
Disputed trade receivables-considered good	-	-	-	-	-	-
Disputed trade receivables-considered doubtful	-	-	-	-	-	-
Total	392.05	-	-	0.17	4.73	396.96
Less: allowance for doubtful trade receivables						
Trade Receivables						396.96

Amount in Lakhs

8 Cash and cash equivalents

Particulars	As at 31 March, 2026	As at 31 March, 2025
Balance with bank		
- current account	5.73	0.83
Cash on hand	4.19	10.65
Total	9.92	11.48

* Current Account of the Company is with Federal Bank Ltd

9 Bank Balance other than Cash and cash equivalents

Particulars	As at 31 March, 2026	As at 31 March, 2025
- term deposits with maturity of more than 3 months but less than 12 months	535.72	405.95
Total	535.72	405.95

10 Current Loans

Particulars	As at 31 March, 2026	As at 31 March, 2025
Loans receivable considered good- secured		
Loans receivable considered good- unsecured		
'- advances to employees	0.86	5.44
'- advances to related parties	2.18	2.18
'- advances to others	2.86	2.86
Loans receivable which have significant increase in credit risk	-	-
Loans receivable -credit impaired	-	-
Total	5.90	10.48

The Company has not given any advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member.

11 Current Tax Asset(Net)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Advance Payment of Tax / TDS / TCS	22.00	27.00
TDS / TCS Receivable	4.56	4.00
Total	26.56	31.00

12 Other current assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
Prepaid expense	0.61	0.21
Advance to Supplier	-	0.00
GST Receivable	32.69	3.95
Total	33.30	4.17

(Amount ₹ in Lakhs)

13 Equity Share Capital

	As at 31 March, 2026	As at 31 March, 2025
a) Authorised shares (15,000,000 Equity shares of Rs.10/- each) (15,000,000 Equity shares 31st March, 2026 : Rs. 10/- each) (15,000,000 Equity shares March 31, 2025 : Rs. 10/- each)	1,500.00	1,500.00
b) Issued, subscribed & fully paid up shares 1,38,50,000 Equity shares of Rs.10/- each; 1,38,50,000 Equity shares 31st March, 2026 : Rs. 10/- each; 1,38,50,000 Equity shares March 31, 2025 : Rs. 10/- each	1,385.00	1,385.00
Total	1,385.00	1,385.00

c) **Reconciliation of number of shares**

Particulars	As at 31 March, 2026		As at 31 March, 2025	
	No. of Shares	Amount in Rs	No. of Shares	Amount in Rs
At the beginning of the year	1,38,50,000	1,385.00	1,38,50,000	1,385.00
Add : Shares issued during the year	-	-	-	-
At the end of the year	1,38,50,000	1,385.00	1,38,50,000	1,385.00

d) **Terms / rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs.10/- per share referred to herein as equity share. Each holder of equity shares is entitled to one vote per share held. Equity Shares include 95,00,000 (95,00,000) Shares of Rs.10/- each issued as fully paid during the year 2012-13 at premium of Rs. 21/- per share

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case where interim dividend is distributed. During the year ended March 31, 2026, no dividend has been declared by the Company.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such distribution amount will be in proportion to the number of equity shares held by the shareholders.

e) No shares have been issued for consideration other than cash in last 5 years from the reporting date.

f) **Detail of shareholders holding more than 5% shares in the Company**

	As at 31 March, 2026		As at 31 March, 2025	
	No. of Shares	% of holding	No. of Shares	% of holding
M/S HAL Offshore Ltd.	25,86,434	18.67%	25,86,434	18.67%
M/s Jay Polychem (India) Pvt. Ltd.	15,00,000	10.83%	15,00,000	10.83%
MMG Realtech Pvt Ltd *	14,66,305	10.59%	14,66,305	10.59%
M/S Hindustan Aqua Pvt Ltd.	10,00,000	7.22%	10,00,000	7.22%
	65,52,739		65,52,739	

g) **Disclosure of Shareholding of Promoters**

Disclosure of Shareholding of Promoters as at 31st March, 2026 is as follows:

Promoter Name	As at 31 March, 2026		As at 31 March, 2025		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Ashok Saxena	20,000	0.14%	20,000	0.14%	-
Rashmi Kant Mittal	20,000	0.14%	20,000	0.14%	-
Prabha Rani Agarwal	50,000	0.36%	50,000	0.36%	-
Deepti Agarwal	5,18,942	3.75%	5,18,942	3.75%	-
Sanjeev Agarwal	6,69,036	4.83%	6,69,036	4.83%	-
Anant Agarwal	74,819	0.54%	74,819	0.54%	-
Saptrishi Finance Private Limited	35,000	0.25%	35,000	0.25%	-
Fortune Industrial resource Limited	90,000	0.65%	90,000	0.65%	-
HAL Offshore Limited	25,86,434	18.67%	25,86,434	18.67%	-
Hindustan Aqua Pvt Ltd	10,00,000	7.22%	10,00,000	7.22%	-
MMG Realtech Pvt Ltd *	14,66,305	10.59%	14,66,305	10.59%	-
Total	65,30,536	47.15%	65,30,536	47.15%	

* As per the Demerger Agreement dated 09.10.2024 between M/s Moon Beverages Ltd and M/s MMG Realtech Pvt Ltd the transfer of the shares from Moon Beverages Ltd. to MMG Realtech Pvt Ltd is under process but the impact of the transfer of shares has been taken into record as on the date of Balance Sheet date.

Superior Industrial Enterprises Limited
Notes to Standalone Financial Statements for the year ended 31st March, 2026

(Amount ₹ in Lakhs)

14 Other Equity

Particulars	As at 31 March, 2026	As at 31 March, 2025
Securities Premium	1,995.00	1,995.00
Retained Earnings	400.33	292.07
Other Comprehensive Income	3,163.07	7,096.11
Total	5,558.40	9,383.19

a) Securities Premium

Particulars	As at 31 March, 2026	As at 31 March, 2025
Opening balance	1,995.00	1,995.00
Less : Other changes - Share Issue Expenses	-	-
Closing balance (A)	1,995.00	1,995.00

b) Retained Earnings

Particulars	As at 31 March, 2026	As at 31 March, 2025
Opening balance	292.07	212.13
Add: Profit for the year transferred from the Statement of Profit and Loss	108.26	79.94
Closing balance (B)	400.33	292.07

c) Other Comprehensive Income

Particulars	As at 31 March, 2026	As at 31 March, 2025
Opening balance	7,096.11	4,088.63
Add: Profit for the year transferred from the Statement of Profit and Loss	-3,933.05	3,007.49
Closing balance (C)	3,163.07	7,096.11
Total reserves and surplus (A+B+C)	5,558.40	9,383.19

Nature and purpose of reserves

(a)Securities Premium

Securities premium represents amount of premium received on issue of Share Capital net of expense incurred on issue of shares.This amount is utilised in accordance with the provisions of the Companies Act, 2013.

(b)Retained Earnings

Retained earnings represent profits and items of Statement of profit & loss recognised directly in retained earnings earned by the Company less dividend distributions and transfer to and from other reserves.

(c)Other Comprehensive Income

The Company elected to recognise changes in the fair value of certain investment in equity instruments through other comprehensive income. This reserves represents cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income. When the asset is derecognized,amounts in the reserve are subsequently transferred to retained earnings and not to standalone statement of profit and loss. Dividends on such investments are recognized as profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

(Amount ₹ in Lakhs)

15 Provisions

Particulars	Non current		Current	
	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2026	As at 31 March, 2025
Provision for Employee Benefits - Gratuity	21.49	20.27	6.64	5.82
Provision for Employee Benefits - Leave Encashment	0.53	0.51	1.84	1.66
Total	22.02	20.78	8.48	7.48

16 Other Non Current Liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
Other Payables	-	-
Total	-	-

17 Current Borrowings

Particulars	As at 31 March, 2026	As at 31 March, 2025
Overdraft from Punjab National Bank (Secured against Bank fixed deposits)	73.90	66.14
Total	73.90	66.14

18 Trade Payables

Particulars	As at 31 March, 2026	As at 31 March, 2025
Total outstanding dues of micro enterprises and small enterprises	270.88	392.04
Total outstanding dues of creditors other than micro enterprises and small enterprises	5.56	1.87
Total	276.44	393.91

Ageing for current trade payables outstanding as at March 31, 2026 is as follows

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 Year	1-2 Years	2-3 years	More Than 3 years	Total
MSME	270.86	0.02	-	-	270.88
Others	4.74	-	0.27	0.54	5.56
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-
Total	275.61	0.02	0.27	0.54	276.44

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

Ageing for current trade payables outstanding as at March 31, 2025 is as follows:

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 Year	1-2 Years	2-3 years	More Than 3 years	Total
MSME	392.04	-	-	-	392.04
Others	1.06	0.27	0.54	-	1.87
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-
Total	393.09	0.27	0.54	-	393.91

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

(Amount ₹ in Lakhs)

19 Other current financial liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
Employee's related Liabilities	12.00	13.46
Total	12.00	13.46

20 Other current liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
Statutory dues	1.10	1.24
Audit Fee Payable	1.18	2.18
GST Payable	0.11	0.07
Expenses payable	1.44	1.61
Advance from Customers	0.08	-
Total	3.91	5.10

21 Revenue from operations

Particulars	As at 31 March, 2026	As at 31 March, 2025
Revenue from operations		
- Domestic Manufacturing Sales	1,301.43	1,305.58
Total	1,301.43	1,305.58

22 Other Income

Particulars	As at 31 March, 2026	As at 31 March, 2025
Interest income on fixed deposits	33.07	24.23
Interest on Income Tax Refund	0.60	-
Prior Period Interest Income on loan	-	-
Other discounts	-	0.01
Other income	-	-
Reversal of Leave Encashment	-	-
Total	33.67	24.25

23 Cost of materials consumed

Particulars	As at 31 March, 2026	As at 31 March, 2025
Cost of Raw Materials Consumed		
Stock at the beginning of the year	200.35	41.53
Add: Purchases	825.96	1,017.31
Add: Job Work	1.37	1.89
	1,027.67	1,060.73
Less: Stock at the end of the year	137.11	200.35
	890.56	860.38
Total	890.56	860.38

24 Changes in inventories of finished goods, work in progress and stock-in-trade

Particulars	As at 31 March, 2026	As at 31 March, 2025
Finished goods		
At the beginning of the year	35.84	57.84
Less: At the end of the year	53.85	35.84
	(18.01)	22.00
Work-in-progress		
At the beginning of the year	0.24	5.40
Less: At the end of the year	1.44	0.24
	-1.20	5.16
Scrap (Wastage)		
At the beginning of the year	0.44	0.29
Less: At the end of the year	0.53	0.44
	(0.09)	(0.14)
Total	(19.31)	27.01

Superior Industrial Enterprises Limited
Notes to Standalone Financial Statements for the year ended 31st March, 2026

(Amount ₹ in Lakhs)

25 Employee Benefits Expense

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Salaries to Executive	22.02	19.60
Wages Expenses	133.60	140.07
Bonus Expense	3.31	4.97
Gratuity Expense	6.46	6.56
Leave encashment	0.20	0.12
Provident Fund(net of subsidy)	2.56	3.08
Employees State Insurance	1.67	2.13
Welfare Expenses	4.85	5.03
Total	174.67	181.54

26 Finance Costs

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Interest expense	8.68	6.65
Bank Charges/processing fees	0.19	0.18
Total	8.87	6.83

27 Depreciation and Amortization Expense

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation/ amortization of assets	23.25	19.34
Total	23.25	19.34

28 Other expenses

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Advertisement Expenses	0.29	0.33
<u>Audit Fees</u>		
(a) Statutory Audit	1.00	1.00
(b) Tax Audit	1.20	1.20
(c) Cost Audit	0.20	0.20
Bad Debts	4.91	3.75
Consumable Exp.	4.98	12.23
Directors Sitting Fee	2.09	1.10
Fees & Taxes	4.26	4.25
Freight Charges	50.87	49.02
House Tax Expenses	-	2.92
Insurance Expenses	0.74	1.76
Legal & Professional Charges	8.89	11.96
Loading & Unloading Charges (Crane)	-	-
Miscellaneous Expenses	0.55	0.38
Office Maintenance	0.51	0.58
Power and Fuel	25.26	23.04
Printing & Stationery	0.07	0.06
<u>Repair & Maintenance of</u>		
(a) Building	0.45	2.45
(b) Plant & Machinery	12.79	13.83
(c) Car	0.32	0.38
Telephone Expenses	0.68	0.91
Travelling & Conveyance Exp.	3.82	4.07
Total	123.89	135.42

29 Exceptional items

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Other		
Total		-

(Amount ₹ in Lakhs)

30 Contingent Liability

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Claims against the Company / disputed liabilities not acknowledged as debts	-	-
(b) Guarantees	-	-
(c) Other money for which Company is Contingently liable	-	-

31 Capital Commitments

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-

32 Segment Reporting

The Company is engaged manufacturing of Corrugated Boxes which is its single segment. Information reported to and evaluated regularly by the Chief financial Operator (CFO) for the purpose of resource allocation and assessing performance focuses on business as a whole. The CFO reviews the Company's performance on the analysis profit before tax at overall level. Accordingly, There is no other separate reportable segmental as defined by Ind AS 108 "Segment Reporting".

33 Profit per share (EPS)

Particulars			As at March 31, 2026	As at March 31, 2025
Calculation of loss for basic/diluted EPS				
Net Profit attributable to equity shareholders	in Lakhs		108.26	79.94
Profit after tax (before other comprehensive income)				
Nominal value of equity share (Rs.)	per share		10	10
No of shares as at end of the year	No.		1,38,50,000	1,38,50,000
No. of weighted average equity shares	No.		1,38,50,000	1,38,50,000
Basic Earning/(Loss) per share	per share		0.78	0.58
Number of equity shares for Dilutive EPS	No.		1,38,50,000	1,38,50,000
Dilutive Earning/(Loss) per share	per share		0.78	0.58

34 Employee benefit obligations

The Company has classified various employee benefits as under:

a) Defined contribution plans

- Employees Provident fund
- Employee State Insurance Scheme

The Company has recognised the following amounts in the Statement of Profit and Loss for the year: (Refer Note- 25)

Particulars	2025-26	2024-25
Contribution to Provident Fund *	2.56	3.08
Contribution to Employee State Insurance Scheme*	1.67	2.13
	4.24	5.20

*Company has availed the benefit of Rs NIL during the year under Aatmanirbhar Bharat Rojgar Yojana(ABRY) as proposed by the Central Government from 1.10.2021 . The same has been shown net off under the head Provident Fund.

b Defined benefit plans

- Gratuity
- Leave encashment

Gratuity is payable to eligible employees as per the Company's policy and The Payment of Gratuity Act, 1972. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit (PUC) method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligations.

Provision for leave benefits is made by the Company on the basis of actuarial valuation using the Projected Unit Credit (PUC) method

Liability with respect to the gratuity and leave encashment is determined based on an actuarial valuation done by an independent actuary at the year end and is charged to Statement of Profit and Loss.

Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognized immediately in the Statement of Profit and Loss as income or expense.

Other disclosures required under Indian Accounting Standards 19 "Employee benefits" are given below:

Principal Actuarial Assumptions at the Balance Sheet date

Particulars	March 31, 2026	March 31, 2025
Discount Rate (per annum)	7.21%	7.21%
Rate of increase in Compensation Levels	7.00%	7.00%
Retirement age	60 Years	60 Years
Mortality Table	100% of IALM (2012-14)	100% of IALM (2012-14)
Average withdrawal rate	Withdrawal Rate	Withdrawal Rate
a) Upto 30 Years	7%	7%
b) From 31 to 44 Years	7%	7%
c) Above 44 Years	7%	7%
The discount rate has been assumed at 7.21% p.a. (Previous year 7.21% p.a.) based upon the market yields available on Government bonds at the accounting date for remaining life of employees. The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market on long term basis.		

I) Changes in the present value of obligation

(Amount ₹ in Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Present Value of Obligation as at the beginning of the year	2.17	26.09	2.06	19.75
Acquisition Adjustment	-	-	-	-
Interest Cost	0.15	1.75	0.15	1.42
Current Service Cost	0.71	4.70	0.73	5.14
Contribution by Plan Participants	-	-	-	-
Benefit Paid	-	-0.61	-	-
Actuarial (Gains)/Loss	-0.66	-3.81	-0.76	-0.23
Present Value of Obligation as at the end of the year	2.37	28.13	2.17	26.09
Current	1.84	6.64	1.66	5.82
Non Current	0.53	21.49	0.51	20.27
Total	2.37	28.13	2.17	26.09

II) Changes in the Fair value of Plan Assets

(Amount ₹ in Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Present Value of Plan Asset as at the beginning of the year	-	-	-	-
Acquisition Adjustment	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Actuarial Gain/(Loss)	-	-	-	-
Fund transfer from others company	-	-	-	-
Employers Contribution	-	0.61	-	-
Employees Contribution	-	-0.61	-	-
Benefit Paid	-	-	-	-
Fair Value of Plan Assets as at the end of the year	-	-	-	-

III) Reconciliation of the Present Value of Defined Benefit Obligation and the Fair Value of Assets

(Amount ₹ in Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Present Value of Funded Obligation as at the end of the year	-	-	-	-
Fair Value of Plan Assets as at the end of the year	-	-	-	-
Funded (Asset)/Liability recognised in the Balance Sheet	-	-	-	-
Present Value of Unfunded Obligation as at the end of the year	2.37	28.13	2.17	26.09
Unfunded Net Liability Recognised in the Balance Sheet	2.37	28.13	2.17	26.09

IV) Expenses recognised in the Profit and Loss Account

(Amount ₹ in Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Current Service Cost	0.71	4.70	0.73	5.14
Past Service Cost	-	-	-	-
Acquisition Adjustment	-	-	-	-
Interest Cost	0.15	1.75	0.15	1.42
Expected Return on Plan Assets	-	-	-	-
Curtailment Cost/(Credit)	-	-	-	-
Settlement Cost/(Credit)	-	-	-	-
Benefit Paid	-	-	-	-
Remeasurement	-	-	-	-
Net actuarial (Gains)/Loss	-0.66	-	-	-
Employees Contribution	-	-	-	-
Total Expenses recognised in the Profit and Loss Account	0.20	6.46	0.88	6.56

V) Other Comprehensive Income (OCI)
(Amount ₹ in Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Net cumulative unrecognized actuarial gain/(loss) opening				
Actuarial gain / (loss) for the year on PBO	-	3.81	0.76	0.23
Actuarial gain / (loss) for the year on Asset	-	-	-	-
Unrecognized actuarial gain/(loss) at the end of the year	-	3.81	0.76	0.23

VI) Experience Adjustment:
(Amount ₹ in Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
On Plan Liability	-	-	-	-
On Plan Assets	-	-	-	-
Expected Employer Contribution for the next year	-	-	-	-

VII) Maturity Profile of Defined Benefit Obligation
(Amount ₹ in Lakhs)

Year	Year ended March 31, 2026		Year ended March 31, 2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
0 to 1 Year	1.84	6.64	1.77	6.12
1 to 2 Year	0.38	1.52	0.37	1.24
2 to 3 Year	0.11	1.64	0.11	1.43
3 to 4 Year	0.03	2.35	0.03	1.51
4 to 5 Year	0.01	1.65	0.01	2.17
5 Year onwards	0.00	41.43	0.00	37.03

VIII) Sensivity Analysis of the Defined Benefit Obligation:-
(Amount ₹ in Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Impact of change in discount rate				
Present Value of obligation at the end of the year	2.37	28.13	2.17	26.09
a) Impact due to increase of 0.5%	2.36	27.20	2.16	25.19
b) Impact due to decrease of 0.5%	2.38	29.14	2.18	27.06
Impact of change in Salary rate				
Present Value of obligation at the end of the year	2.37	28.13	2.17	26.09
a) Impact due to increase of 1%	2.38	30.21	2.19	28.08
b) Impact due to decrease of 1%	2.35	26.31	2.16	24.34
Impact of change in Withdrawl rate				
Present Value of obligation at the end of the year	2.37	28.13	2.17	26.09
a) Impact due to increase of 5%	2.27	27.72	2.08	25.22
b) Impact due to decrease of 5%	2.46	28.48	2.26	27.17

Description of Risk Exposures :

The base liability is calculated at discount rate of 6.72% per annum and salary inflation rate of 7.00% per annum for all future years.

Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate.

Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

35 Fair valuation measurements

1 The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

(Amount ₹ in Lakhs)

	Particulars	Level of Hierarchy	As at 31 March 2026			As at 31 March 2025			As at 31 March 2024		
			FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized cost
	<u>Financial assets</u>										
1	Investment in equity instruments	3	-	6,052.60	-	-	9,988.49	-	-	6,986.18	-
2	Loans & Advances	3	-	-	5.90	-	-	10.48	-	-	9.03
3	Security Deposit	3	-	-	2.95	-	-	2.95	-	-	2.95
4	Trade receivables	3	-	-	265.96	-	-	396.96	-	-	349.42
5	Other financial assets	3	-	-	-	-	-	-	-	-	-
6	Cash & Cash Equivalents	3	-	-	9.92	-	-	11.48	-	-	10.09
7	Bank balances other than cash & cash equivalents	3	-	-	535.72	-	-	405.95	-	-	365.34
	Total Financial Assets		-	6,052.60	820.44	-	9,988.49	827.81	-	6,986.18	736.83
	<u>Financial Liability</u>										
1	Borrowings including current maturities	3	-	-	73.90	-	-	66.14	-	-	120.65
2	Trade & Other Payables	3	-	-	276.44	-	-	393.91	-	-	164.75
3	Other financial Liabilities	3	-	-	12.00	-	-	13.46	-	-	11.68
	Total Financial Liabilities		-	-	362.34	-	-	473.52	-	-	297.09

a) Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short term maturities of these instruments.

b) Fair value of non-current financial assets and liabilities has not been disclosed as there is no significant differences between carrying value and fair value

36 FINANCIAL RISK MANAGEMENT

Risk management objectives and policies

The Company is exposed to various risks in relation to financial instruments. The Company's financial assets and liabilities by category are summarised in Note 35. The main types of risks are interest rate risk, credit risk and liquidity risk.

The Company's risk management is coordinated by its board of directors, and focuses on actively securing the Company's short to medium-term cash flows by minimising the exposure to volatile financial markets.

The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed to, are described below:

1 INTEREST RATE RISK

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk because funds are borrowed at fixed interest rates. The borrowings of the Company are principally denominated in rupees and fixed rates of interest.

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed-rate borrowings including current maturities		
Floating-rate borrowings	-	-
Total Borrowings(gross of transaction cost)	-	-

2 CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivable from the customers and from its financing activities, including deposit with banks and other financial instruments.

Credit risk management

For Bank and Financial Institutions, only high rated banks/ institutions are accepted.

For other counter parties, the company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of account receivables. Individual risk limits are set accordingly. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. The Company's policy is to deal only with creditworthy counterparties only.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. The company considers reasonable and supportive forward-looking information.

In respect of trade and other receivables, the Company follows simplified approach does not require the group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. However, the Company records full credit loss on the receivables for which the Company had filled litigation.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

Reconciliation of Loss Allowance Provision - Trade Receivables

Particulars	Amount
Loss allowance on 1 April 2025	Nil
Changes in loss allowance	
Loss allowance on 31 March 2026	Nil

The credit risk for cash and cash equivalents and other financial instruments is considered negligible and no impairment has been recorded by the Company.

Significant estimates and judgments**Impairment of financial assets**

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates.

The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

3 LIQUIDITY RISK

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's is responsible for managing the short term and long term liquidity requirements. Short term liquidity situation is reviewed daily. Longer term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments :

(Amount in Lakhs)

March 31, 2026					
No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended in Schedule III:	Upto 1 year	1 to 3 years	3 to 5 year	Above 5 years	Total
Borrowings including current maturities	73.90	-	-	-	73.90
Trade payables	276.44	-	-	-	276.44
Other financial liabilities	12.00	-	-	-	12.00
Total	362.34	-	-	-	362.34
March 31, 2025					
No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended in Schedule III:	Upto 1 year	1 to 3 years	3 to 5 year	Above 5 years	Total
Borrowings including current maturities	66.14	-	-	-	66.14
Trade payables	393.91	-	-	-	393.91
Other financial liabilities	13.46	-	-	-	13.46
Total	473.52	-	-	-	473.52

37 Capital Management

For the purposes of Company capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves including security premium. The primary objective of the Company capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026.

Particular	As at March 31, 2026	As at March 31, 2025
Equity Share capital	1,385.00	1,385.00
Equity Reserve*	2,395.33	2,287.07

* Comprises of retained earning and security premium.

38 Related party disclosures

(a) Names of related parties and description of relationship:

Relationships	Name of Related Party
Subsidiary Company	M/s. Babri Polypet Private Ltd.
Mrs. Renu Agarwal	Relative of Director
Mrs Mimansha Agarwal	Relative of Director

(b) Key Managerial Personnels (KMP) of the Company

Name of Key Managerial Personnel	Category
Mrs. Kusum Sharma	Independent Director
Mr. Arun Nevetia	Independent Director
Mr. Gaurav Gupta	Independent Director
Mr. Kamal Agarwal	Managing Director
Mr. Krishna Kumar Agarwal	Non Executive Director
Ms. Muskaan Suhag (13/08/2025)	Company Secretary
Ms. Anmol Sharma (Resigned)	Company Secretary
Mr. Raushan Kumar Sharma	Chief Financial Officer

(c) Key Management Personnel Compensation

Particulars	As at March 31, 2026	As at March 31, 2025
Short- term employee benefits		
Ms. Muskaan Suhag	4.72	-
Mr. Raushan Kumar Sharma	12.78	10.38
Ms. Anmol Sharma	1.30	6.00
Remuneration to Directors	3.22	3.22
Post- employment benefits	-	-
Long- term employee benefits	-	-
Director's Sitting fees	2.09	1.10
Total Compensation	24.11	20.70

(d) Transactions with related parties

Particulars	As at March 31, 2026	As at March 31, 2025
Sale of Material		
'-M/s Babri Polypet Private Limited	12.57	-
Employee benefits Expenses		
- Mrs. Renu Agarwal (Wife of Director)	9.20	6.22
- 'Mrs. Mimansha Agarwal (Daughter in Law of Director)	9.20	6.82

(e) Loans and advances to/ from Related Parties

Particulars	As at March 31, 2026	As at March 31, 2025
Loans/ Advances taken		
'-M/s Babri Polypet Private Limited	-	-
Loans/ Advance repaid		
'-M/s Babri Polypet Private Limited	-	-

Closing Balances

(f) Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivable		
M/s. Babri Polypet Private Limited	3.92	3.32

(g) Terms and Conditions

- All outstanding balances were unsecured and recoverable/repayable on demand.
- The sales to and purchase from related parties are made on terms equivalent to those that prevail in Arm's Length Transaction. Outstanding balances at the year end are unsecured and Interest free. There has been no guarantee provided or received for any related party receivable and payable.

(Amount ₹ in Lakhs)

39 Income Tax Expense

(a) Income Tax Expense

Particulars	As at 31 March 2026	As at 31 March 2025
i. Current Tax		
Current income tax charge for the year	34.50	25.30
Adjustments in respect of current income tax of previous years	0.15	1.48
	<u>34.65</u>	<u>26.78</u>
ii. Deferred tax		
Deferred tax on the profit/ (loss) for the year	(9.74)	(7.41)
	<u>(9.74)</u>	<u>(7.41)</u>
Income tax expense reported in the Statement of Profit and Loss	24.90	19.37
OCI Section		
Tax relating to items that will not be reclassified to Profit & Loss	0.96	0.06
Income Tax Charged to OCI	0.96	0.06

(b) Reconciliation of tax expense and the accounting profit multiplied by the tax rate.

Particulars	As at 31 March 2026	As at 31 March 2025
Accounting profit before income tax (A)	133.16	99.31
Income tax rate applicable (B)	0.25	0.25
Income tax expense (A*B)	33.52	25.00
Tax effects of the items that are not deductible (taxable) while calculating taxable income :		
Tax on expenses not tax deductible		
Effect of Non- deductible expenses		
Effect of creation of DTA	(9.74)	(7.41)
Deferred tax asset not recognized in absence of reasonable certainty of realization		
Others	10.73	7.71
Income tax expense/(Reversal)	34.50	25.30

(c) Deferred tax balances

The balance comprises temporary differences attributable to:

Particulars	As at 31 March 2026	As at 31 March 2025
Deferred tax asset on account of:		
Depreciation difference	1.32	-0.45
Provision for Gratuity	7.83	7.26
Provision for leave encashment	0.60	0.60
MAT Credit entitlement	(1.91)	-
OCI	(0.96)	(0.06)
Net Deferred Tax Asset /(Liability)	6.88	7.35

(d) During the year no amount of tax has been recognised directly into equity of the Company.

(Amount ₹ in Lakhs)

40 Leases

Operating lease

During the year no lease charges have been charged to the profit and loss account and also Nil charges in previous financial year.

41 Auditor's Remunerations*

Statutory Audit

*excluding applicable taxes

Year ended on 31 March 2026	Year ended on 31 March 2025
1.00	1.00

42 Suppliers registered under Micro, Small

The Company has certain dues to suppliers (trade and capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act').

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) has been determined to the extent

such parties have been identified on the basis of information available with the Company. The disclosures pursuant to the said MSMED Act are as follows:

Particulars	Year ended on 31 March 2026	Year ended on 31 March 2025
Principal amount due and remaining unpaid to any supplier at the end of the each accounting year	270.88	392.04
The amount of interest paid by the buyer in term of section 16 of the Micro, Small & Medium Enterprises Development Act, 2006 (27 of 2006), alongwith the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small & Medium Enterprises Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year, and	-	-
The amount of further interest remaining due and payable in succeeding year, untill such interest when the interest dues above are actually paid to the small enterprises, for the purpose of disallowances on account of deductible expenditure under section 23 of the Micro, Small & Medium Enterprises Development Act, 2006.	-	-

43 Foreign Exchange Transactions

Particulars	Year ended on 31 March 2026	Year ended on 31 March 2025
a) Unhedged foreign currency exposure		
(i) unhedged foreign currency exposure relating to financial instruments.	NIL	NIL
(ii) unhedged foreign currency exposure relating to non financial instruments:	NIL	NIL
b) Earnings in foreign Exchange		
(i) export of goods calculated on FOB basis	NIL	NIL
(ii) Interest	NIL	NIL
(iii) Other Income	NIL	NIL

44 The company is not meeting the eligibility criteria as prescribed in section 135 of Companies Act 2013 for spending on Corporate Social Responsibility and hence no such expenditure has been incurred during the year.

45 Employee Benefits

Code on Social Security, 2020

The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified

46 Details of Loan given during the year covered under Section 186(4) of the Companies Act, 2013:

Nil

47 The financials statements has been approved by the Board on 28 th May, 2026.

48 Events after reporting date

There have been no events after the reporting date that require adjustment/ disclosure in these financial statements.

49 The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and there are no long term contracts for which there are any material foreseeable losses. The Company has ensured that adequate provision as required under any law/accounting standards for material foreseeable losses on derivative contracts has been made in the books of accounts.

Additional regulatory Information as per amendment in Schedule III as effective from 1.4.2021

50 Ratio					
S No.	Particular	Numerator	Denominator	Current Year	Previous Year
a)	Current Ratio(in times)	Total Current assets	Total Current Liabilities	2.62	2.14
b)	Debt Equity ratio(in times)	Total debt	Total equity	0.01	0.01
c)	Debt Service Coverage Ratio(in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	12.27	12.29
d)	Return on Equity Ratio(in %)	Profit for the year less Preference dividend (if any)	Average total equity	0.01	0.01
e)	Inventory Turnover Ratio(in times)	Cost of Goods sold or Sales	Average Inventory	19.86	18.37
f)	Trade Receivables Turnover Ratio(in times)	Revenue from operations	Average trade receivables	3.93	3.50
g)	Trade Payables Turnover Ratio(in times)	Net Credit Purchases	Average trade payable	148.62	543.43
h)	Net Capital Turnover Ratio(in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	1.97	2.23
i)	Net Profit Ratio(in %)	Profit for the year	Revenue from operations	0.10	0.08
j)	Return on Capital Employed(in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	2.05	0.99
k)	Return on Investment(in %)	Current Year Value of investment-Previous Year value of investment	Cost of Investment	-8.37	6.39

51 Disclosure in Relation to Undisclosed Income

During the year, the Company has not surrendered or disclosed any income in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Accordingly, there are no transaction which are not recorded in the books of accounts.

52 Disclosure of transactions with struck off companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

53 No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended in Schedule III:

- Crypto Currency or Virtual Currency
- Registration of charges or satisfaction with Registrar of Companies
- Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
Title deeds of immovable property not held in the name of company
- Relating to borrowed funds:
 - Wilful defaulter
 - Utilisation of borrowed funds & share premium
 - Borrowings obtained on the basis of security of current assets
 - Discrepancy in utilisation of borrowings
 - Current maturity of long term borrowings

54 Previous period figures have been re-grouped / re-classified to conform to below requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021:

As per our report of even date
For S Jain and Co.
Chartered Accountants
Firm Registration No: 009593N

For Superior Industrial Enterprises Ltd.

SD/-
FCA Ankit Jain
(Partner)
Membership No.: 523717

SD/-
Gaurav Kumar Gupta
Director
DIN 07224531

SD/-
Kamal Agrawal
Managing Director
DIN 02644047

Place : New Delhi
 Date: 28.05.2026
 UDIN : 26523717BNLVFC7575

SD/-
Raushan Kumar Sharma
CFO

SD/-
Muskaan Suhag
Company Secretary



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

Report on the Audit of the Consolidated Financial Statements FOR THE YEAR ENDED 31ST MARCH, 2026

Opinion

We have audited the accompanying consolidated financial statements of **Superior Industrial Enterprises Limited** ("the Holding Company"), and its subsidiary, Babri Polypet Private Limited (the Holding Company and its subsidiary together referred to as 'the Group') which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements of the subsidiaries referred to in Other Matter section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs (consolidated financial position) of the Company as at March 31, 2026, the consolidated profit (consolidated financial performance including other comprehensive income), changes in consolidated equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is



sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

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

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

Our opinion is not modified in respect of this matter.

Other Information

The Holding Company's Management and Board of Directors is responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the financial statements and our auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries audited by other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries and associates, is traced from their financial statements audited by the other statutory auditors.



If, based on the work we have performed, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Director's Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs (consolidated financial position), consolidated Profit & Loss (consolidated financial performance including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financials statement have been used for the purpose of preparation of the consolidated financial statement by the Management and Board of Directors of the Holding Company, as aforesaid.

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

The Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process each company.

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

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

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

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

future events or conditions may cause the Group to cease to continue as a going concern.

- e) Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities or business activities included in the Consolidated Financial Statements,

which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other companies included in the consolidated financial statements of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Other Matters

We did not audit the financial Statements of the subsidiary company, whose financial statements reflect total assets of Rs. 1496.76 Lakhs for the year ended March 31, 2026 and Rs 1059.22 Lakhs as at March 31, 2025, total revenue of Rs. 2754.53 Lakhs and total net profit of Rs. 82.66 Lakhs for the year ended March 31, 2026 and Rs 3085.09 lakhs and total net profit of Rs 97.48 Lakhs for the year ended 31st March 2025, respectively, and net cash inflow of Rs 1.01 Lakhs for the year ended 31st March 2026, as considered in the consolidated financial statements. These financial statements have been audited by other statutory auditors, whose reports have been furnished to us by the management and our opinion on the consolidated financial statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Statements above, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors

Report on Other Legal and Regulatory Requirements

- A As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of other auditors on separate financial statements of subsidiary and associate companies incorporated in India, referred in the Other Matters paragraph above we report, to the extent applicable that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law have been kept by so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.



- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act
 - e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiary and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”, which is based on the audit reports of the Holding, & subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting
- B With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The group has no pending litigations which has impact on its consolidated financial statements.
 - ii) The group did not have any long term contracts and had no derivative contracts outstanding as at 31st March 2026.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies
 - iv) a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Holding Company or its subsidiary companies incorporated in India or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Holding Company or its subsidiary companies incorporated in India or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (iv)(a) and (iv)(b) contain any material mis-statement
- C) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act:
- In our opinion and to the best of our information and according to the explanations given to us, Holding Company and its subsidiary company has paid remuneration to their respective directors during the year is in accordance with the provisions of section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.
- D) According to the information and explanations given to us, in respect of the following companies incorporated in India and included in the consolidated



financial statements, the CARO report relating to them has not been provided to us till the date of this audit report:

Name of the entity	CIN	Relation
Babri Polypet Private Limited	U25200DL2014PTC273049	Subsidiary

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

FCA Ankit Jain
(Partner)
M. NO. 523717
UDIN : 26523717PTMRKE2625

PLACE : NEW DELHI
DATE : 28-05-2026



**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON
THE CONSOLIDATED FINANCIAL STATEMENTS OF SUPERIOR INDUSTRIAL
ENTERPRISES LIMITED**

(Referred to in paragraph (II 1F) under ‘Report on other Legal and Regulatory Requirements’ of our report of even date)

**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-
SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)**

In conjunction with our audit of the consolidated financial statements of **Superior Industrial Enterprises Limited** (the “Holding Company”) & its subsidiary company (the Holding company and its subsidiary together referred to as “the Group”) as at the and for the year ended 31st March, 2026

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Holding Company’s and its subsidiary which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS’ RESPONSIBILITY

Our responsibility is to express an opinion on the Group’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting includes obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies and associate companies, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company and its subsidiaries internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over



financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of other auditors referred to in the Other Matters paragraph below the Holding Company, its subsidiary company and its associates company, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on “the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”

OTHER MATTERS

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to 1 subsidiary company, which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not modified in respect of the above matters.

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

FCA Ankit Jain
(Partner)
M. NO. 523717
UDIN : 26523717PTMRKE2625

PLACE : NEW DELHI
DATE : 28-05-2026

ANNEXURE - “B’ TO THE INDEPENDENT AUDITOR’S REPORT

Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirement section of our Report to the Members of Superior Industrial Enterprises Limited on the even date for the year ended 31st March, 2026.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit we report that:

(i) In respect of the Company’s property, plant and equipment, right-of-use assets and intangible assets:

(a) (A) According to the information and explanation to us and on the basis of the records, the company maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) According to the information and explanation provided to us, the Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were due for verification during the year and were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and based on our examination of the property tax receipts and of the land on which building is constructed, registered sale deed/transfer deed/conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the Balance Sheet date.

(d) According to the information and explanation given to us and based on our examination, the Company has not revalued its property, plant and equipment (including right of use of assets) and intangible asset of both during the financial year;

(e) There is no any proceeding have been initiated or pending against Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) According to the information and explanation given to us and based on our examination, the Company has been sanctioned working capital limit less than Rs. 5 crore, in aggregate, from banks or financial institution on the basis of security of Fixed Deposits during the financial year. Hence, the quarterly statement filed by the Company with the Bank are in agreement with the books of accounts of the company. Hence, the reporting under clause 3(ii)(b) of the Order is applicable.

(iii) During the year the company has made investments in, Companies but has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

(a) The Company has invested in the following companies:

- Subsidiaries - provided investment during the year of Rs. NIL
- Associates - provided investment during the year of Rs. NIL

(b) In our opinion, the investment made and the terms and conditions of the grant of loans during the year are, prima facie, not prejudicial to the Company's interest.

(c) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(c) is not applicable

- (iv) According to the information and explanation given to us and based on the examination of the records, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) On the basis of the examination of the records produced before to us we of the opinion that prima facie Cost records and accounts, the Central Government has prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, for the business activities carried out by the Company and covered under the rules and under said section of the Act. We have not, however, made a detailed examination of the same.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, value added tax, duty of customs, service tax, cess and other material statutory dues if applicable have been regularly deposited during the year by the Company with the appropriate authorities.
- (b) According to the information and explanations given to us, and the records of the companies examined by us, there are no disputed dues of GST, income tax, custom duty, service tax, wealth tax, Value added tax, excise duty and cess which have not been deposited.
- (c) There is no undisputed amount payable in respect of Provident Fund, Employee State Insurance, Income Tax, VAT, Goods and Service Tax (GST), Custom Duty, Excise Duty, Cess and other Statutory Dues as at March 31, 2026 for the period of more than 6 months from the payable date.
- (viii) The company has not recorded any transactions in the books of account which have been surrendered or disclosed as income during the year in the

tax assessments under the Income Tax Act, 1961. There was no previously unrecorded income which has to be properly recorded in the books of account during the year.

(ix) (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or any other lenders. Hence this clause is not applicable;

(c) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the company has not obtained any term loan during the year and there is no outstanding term loan at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the company has not raised any short-term fund; hence this clause is not applicable;

(e) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable;

(f) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the company has not raised company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause 3(ix)(f) of the Order is not applicable.

(x) (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year; hence this clause 3(x)(a) of the Order is not applicable;

- (b) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause 3(x)(b) of the Order is not applicable.
- (xi) (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report; hence this clause is not applicable.
- (xii) (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability is not applicable to the company; hence this clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanation given to us and based on examination of the records of the Company, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Consolidated Financial Statements as required by the applicable accounting standards
- (xiv) (a) Based on the information and explanation provided to us and as per our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with the Directors and hence provision of section 192 of the Companies Act, 2013 are not applicable to the Company.



- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence, the clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not has conducted any Non-Banking Financial or Housing Finance activities; hence this clause 3(xvi)(b) is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause 3(xvi)(c) is not applicable.
- (d) In our opinion, there is no Core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Direction, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the financial year covered by our audit and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year as the rule for the rotation of auditor basis for the statutory auditor had not completed 5 years of the term.
- (xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) According to the information and explanation given to us, and based on our examination, there is no amount to be contributed toward Corporate



Social Responsibility ("CSR") as the company do not fall under the CSR Category. The Company has not any other than ongoing projects requiring to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not

(xxi) There is no qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

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

Date : 28.05.2026
Place : New Delhi

FCA Ankit Jain
Partner
M. No.: 523717
UDIN: 26523717PTMRKE2625

Superior Industrial Enterprises Limited
Consolidated Balance Sheet as at 31st March, 2026
CIN L15142DL1991PLC046469

(Amount ₹ in Lakhs)

Particulars	Notes	As at 31 March 2026	As at 31 March 2025
I ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3	702.65	585.80
(b) Capital work-in-progress	3	-	-
(c) Financial Assets		-	-
i) Investments	4	5,950.59	13,679.88
ii) Others	5	31.33	92.97
(d) Deferred Tax Assets(net)	41	64.23	24.27
(e) Other non-current assets		-	-
		6,748.80	14,382.92
2 Current Assets			
(a) Inventories	6	400.35	481.16
(b) Financial Assets			
i) Investments	7	156.65	-
ii) Trade receivables	8	311.40	709.96
iii) Cash and cash equivalents	9	16.37	16.90
iv) Bank balances other than (iii) above	10	1,027.89	407.74
v) Loans	11	5.90	10.48
(c) Current Tax Assets (Net)	12	26.56	27.00
(d) Other current assets	13	69.09	14.81
		2,014.19	1,668.04
		8,762.99	16,050.97
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	14	1,385.00	1,385.00
(b) Other equity	15	5,324.06	12,920.42
(c) Non Controlling Interest	15	356.56	316.06
		7,065.62	14,621.48
LIABILITIES			
1 Non-Current Liabilities			
(a) Financial liabilities			
i) Borrowings	16	509.20	550.88
(b) Provisions	17	22.02	20.78
(c) Other non current liabilities	18	-	-
		531.22	571.67
2 Current liabilities			
(a) Financial liabilities			
i) Borrowings	19	759.57	367.63
ii) Trade payables	20		
Total outstanding dues of micro enterprises and small enterprises		290.49	407.68
Total outstanding dues of creditors other than micro enterprises and small enterprises		19.34	13.12
iii) Other financial liabilities	21	36.36	17.87
(b) Other current liabilities	22	8.78	10.60
(c) Provisions	17	8.48	7.48
(d) Current Tax Liabilities		43.13	33.44
		1,166.15	857.82
		8,762.99	16,050.97

Summary of Significant accounting policies (1-2)
The accompanying notes are an integral part of the financial statements (3-57)

As per our report of even date

For S Jain and Co.
Chartered Accountants
Firm Registration No: 009593N

For Superior Industrial Enterprises Limited

SD/-
FCA Ankit Jain
Partner
Membership No.: 523717

SD/-
Gaurav Kumar Gupta
Director
DIN 07224531

SD/-
Kamal Agrawal
Managing Director
DIN 02644047

Place : New Delhi
Date: 28.05.2026
UDIN : 26523717PTMRKE2625

SD/-
Raushan Kumar Sharma
CFO

SD/-
Muskaan Suhag
Company Secretary

A. Equity Share Capital

Balance at 1 April 2024	Changes in equity share capital due to prior period errors	Restated balance as at 1st April 2024	Changes in equity share capital during the year	Balance at 31 March 2025
1,385.00	-	1,385.00	-	1,385.00
Balance at 1 April 2025	Changes in equity share capital due to prior period errors	Restated balance as at 1st April 2024	Changes in equity share capital during the year	Balance at 31 March 2026
1,385.00	-	1,385.00	-	1,385.00

Particular	Reserve and Surplus			Items of Other Comprehensive Income	Non Controlling Interest	Total Equity
	Security Premium	General Reserve	Retained Earnings			
Balance at 1st April 2024	1,995.00	-	3,064.79	4,088.63	268.38	9,416.80
Changes in accounting policy/prior period errors	-	-	-	-	-	-
Profit for the year	-	-	764.52	-	-	764.52
Other Comprehensive income	-	-	-	-	47.68	47.68
Non Controlling Interest	-	-	-	3,007.49	-	3,007.49
Total Comprehensive income for the year	1,995.00	-	3,829.31	7,096.11	316.06	13,236.48
Transaction with owners in capacity as owners						
Adjustment pertaining to shareholder	-	-	-	-	-	-
Other changes	-	-	-	-	-	-
Balance at 31 March 2025	1,995.00	-	3,829.31	7,096.11	316.06	13,236.48
Balance at 1st April 2025	1,995.00	-	3,829.31	7,096.11	316.06	13,236.48
Changes in accounting policy/prior period errors	-	-	-	-	-	-
Profit for the year	-	-	136.47	-	-	136.47
Other Comprehensive income	-	-	-	-	40.51	40.51
Non Controlling Interest	-	-	-	(7,732.84)	-	(7,732.84)
Total Comprehensive income for the year	1,995.00	-	3,965.78	(636.73)	356.56	5,680.62
Transaction with owners in capacity as owners						
Adjustment pertaining to shareholder	-	-	-	-	-	-
Other changes	-	-	-	-	-	-
Balance at 31 March 2026	1,995.00	-	3,965.78	(636.73)	356.56	5,680.62

Summary of Significant accounting policies (1-2)

The accompanying notes are an integral part of the financial statements (3-57)

As per our report of even date

For S Jain and Co.

Chartered Accountants

Firm Registration No: 009593N

For Superior Industrial Enterprises Limited

SD/-

FCA Ankit Jain

Partner

Membership No.: 523717

SD/-

Gaurav Kumar Gupta

Director

DIN 07224531

SD/-

Kamal Agrawal

Managing Director

DIN 02644047

Place : New Delhi

Date: 28.05.2026

UDIN : 26523717PTMRKE2625

SD/-

Raushan Kumar Sharma

CFO

SD/-

Muskaan Suhag

Company Secretary

Superior Industrial Enterprise Limited
Consolidated Statement of Cash flows for the year ended 31st March ,2026

(Amount ₹ in Lakhs)

Particulars	Note	As At 31st March 2026	As At 31st March 2025
Operating Activity			
Net profit before tax		215.83	196.80
Adjustments for non-cash items:-			
-Depreciation		64.72	54.16
Loss on sale shares		44.14	-
Interest Expense		35.35	70.06
Interest Income		(33.67)	(26.24)
Operating profit before working capital changes		326.37	294.78
Decrease /(increase) in trade receivable		398.56	(134.22)
Decrease /(increase) in Inventories		80.81	54.40
Decrease /(increase) in Investment		(256.07)	-
Decrease /(increase) in Other Non Current Assets		3.66	-
Increase /(Decrease) in current liabilities		(119.12)	199.41
Increase /(Decrease) in other current liabilities		31.36	5.06
Decrease/(increase) in loan & Others		4.58	(1.45)
Decrease /(increase) in Other Current Assets		(542.90)	18.44
Cash flow from Operating Activities before tax paid		(72.75)	436.41
Less: Tax Paid		20.32	72.57
Cash generated from & Used in Operating Activities after tax paid		(93.07)	363.84
Investing Activity			
Sale of Fixed Asset/(Purchase of Assets)		(181.56)	(51.92)
Other Financial Assets		-	20.67
Profit /(Loss) on sale of shares		55.28	-
Decrease /(increase) in non current investment		-	-
Profit /(Loss) on sale of Fixed Assets		-	-
Decrease /(increase) in Fixed Deposit Maturity 12 Month 0 Days		(129.77)	(40.70)
Interest income		33.67	26.24
Cash flow from Investing Activities		(222.38)	(45.71)
Financing Activity			
Interest expense		(35.35)	(70.06)
Short Term Borrowings		391.94	(243.15)
Repayment of long-term borrowings		(41.68)	
Cash flow from Financing Activities		314.91	(313.20)
Net (Decrease) / Increase in cash and cash Equivalents		(0.54)	4.93
Cash and cash equivalents at the beginning		16.90	11.97
Cash and cash equivalents at the closing		16.37	16.90
Cash and cash equivalents at the Close		16.37	16.90

Summary of Significant accounting policies (1-2)
The accompanying notes are an integral part of the financial statement (3-57)

As per our report of even date

For S Jain and Co.

Chartered Accountants

Firm Registration No: 009593N

SD/-

FCA Ankit Jain

Partner

Membership No.: 523717

For Superior Industrial Enterprises Limited

SD/-

Gaurav Kumar Gupta

Director

DIN 07224531

SD/-

Kamal Agrawal

Managing Director

DIN 02644047

Place : New Delhi

Date: 28.05.2026

UDIN : 26523717PTMRKE2625

SD/-

Raushan Kumar Sharma

CFO

SD/-

Muskaan Suhag

Company Secretary

Superior Industrial Enterprises Limited
Consolidated Statement of profit and loss for the year ended 31st March,2026

(Amount ₹ in Lakhs)

Particulars	Note No.	Year ended 31 March 2026	Year ended 31 March 2025
Income			
I Revenue from Operations	23	4,043.39	4,390.67
II Other Income	24	57.30	42.75
III Total income (I +II)		4,100.69	4,433.42
IV Expenses			
Cost of materials consumed	25	2,899.82	3,183.11
Changes in inventories of finished goods, work in progress and stock-in-trade	26	35.80	246.08
Purchase of stock in trade		51.83	10.26
Employee benefit expense	27	250.64	258.66
Finance cost	28	75.39	70.06
Depreciation and amortisation expense	29	64.72	54.16
Other expense	30	506.66	414.30
Total expenses (IV)		3,884.87	4,236.63
V Profit/ (loss) before exceptional items and tax (III-IV)		215.83	196.80
VI Exceptional items	31		
VII Profit/ (loss) before tax (V-VI)		215.83	196.80
VIII Share of net Profit/(Loss) of Associates		-	634.96
IX Profit/ (loss) before tax (VII+VIII)		215.83	831.75
X Tax expense			
a) Current tax		48.61	40.51
b) Income Tax paid for earlier year		0.15	1.66
c) Reversed provision for tax- earlier year		-	-
d) MAT credit Entitlement		(12.90)	(15.21)
e) Deferred tax		2.99	(7.41)
IX Profit/ (loss) for the year (VII-VIII)		176.98	812.20
X Other comprehensive income			
<u>-Items that will not be reclassified to profit or loss</u>			
Fair valuation of investments through OCI		(7,735.69)	3,007.32
Re-measurement gains/ (losses) on defined benefit plans		3.81	0.23
<u>-Income tax relating to Items that will not be reclassified to profit or loss</u>			
Fair valuation of investments through OCI			
Re-measurement gains/ (losses) on defined benefit plans		0.96	0.06
XI Total comprehensive income for the year (XIII+XIV)		(7,555.86)	3,819.69
(Profit/ loss + other comprehensive income)			
Net profit attributable to:			
Owners of the Company		136.47	764.52
Non-controlling interest		40.51	47.68
Other Comprehensive Income attributable to:			
Owners of the Company		(7,732.84)	3,007.49
Non-controlling interest		-	-
Total Comprehensive Income attributable to:			
Owners of the Company		(7,596.37)	3,772.01
Non-controlling interest		40.51	47.68
XII Earnings per equity share (for continuing operations)			
a) Basic		0.99	5.52
b) Diluted		0.99	5.52

Summary of Significant accounting policies (1-2)
The accompanying notes are an integral part of the financial statements (3-57)

As per our report of even date

For S Jain and Co.

Chartered Accountants

Firm Registration No: 009593N

For Superior Industrial Enterprises Limited

SD/-
FCA Ankit Jain
Partner
Membership No.: 523717

SD/-
Gaurav Kumar Gupta
Director
DIN 07224531

SD/-
Kamal Agrawal
Managing Director
DIN 02644047

Place : New Delhi
Date: 28.05.2026
UDIN : 26523717PTMRKE2625

SD/-
Raushan Kumar Sharma
CFO

SD/-
Muskaan Suhag
Company Secretary

Superior Industrial Enterprises Limited
Notes to Consolidated Financial Statements for the year ended 31st March, 2026
Background

1 The Superior Industrial Enterprises Limited was incorporated on 25.11.1991 with a name "Superior Udyog Limited" with an objective to Manufacture the Corrugated Box with varied size and quality. It was incorporated in the National Capital Territory of Delhi having CIN:L15142DL1991PLC046469. The name of Superior Udyog Limited was changed to Superior Vanaspati Limited on 06.02.1992 and further changed to Superior Industrial Enterprises Limited on 18.12.2003. The company is listed on Bombay Stock Exchange Limited.

2 BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and Measurement

a) Compliance with Indian Accounting Standard

The Standalone Ind AS financial statements (" financial statements") of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Act.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

b) Basis of Measurement

The standalone financial statements have been prepared on accrual and on a going concern basis. The accounting policies are applied consistently to all the periods presented in the standalone financial statements

c) Others

Financial Statements has been prepared on a going concern basis in accordance with the applicable accounting standards prescribed in the Companies (Indian Accounting Standards) Rules, 2015 issued by the Central Government.

d) Current versus Non-Current Classification

The Company presents assets and liabilities in the Financial Statement based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.2 Key Accounting Estimates and Judgements

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

- a Measurement of defined benefit obligations – Note 34
- b Recognition of deferred tax assets –Note 39

2.3 Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements:

- a Certain additional disclosures in the Standalone Statement of Changes in Equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- b Additional disclosure for shareholding of promoter
- c Additional disclosure for ageing schedule of trade receivables, trade payables, capital work-in-progress
- d Security Deposits have been shown under Other Financial Assets.

2.4 Recent Accounting Developments

Ministry of Corporate Affairs (MCA), vide notification dated 23rd March, 2022, has made the following amendments to Ind AS which are effective 1st April, 2022:

Ind AS 109: Annual Improvements to Ind AS (2021)

Ind AS 103: Reference to Conceptual Framework

Ind AS 37: Onerous Contracts - Costs of Fulfilling a Contract

Ind AS 16: Proceeds before intended use

Based on preliminary assessment, the Company does not expect these amendments to have any significant impact on its standalone financial

2.5 Summary of significant accounting policies

a) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, etc.

Sale of goods

Revenue from sale of goods is recognised when significant risks and rewards of ownership in the goods are transferred to the buyer with the Company losing effective control or the right to managerial involvement thereon.

The Company recognizes revenues on the sale of products, net of returns, sales incentives/rebate, amounts collected on behalf of third parties (such as sales tax) and payments or other consideration given to the customer that has impacted the pricing of the transaction. No element of financing is deemed present as the sales are made with normal credit days consistent with market practice. Discount are clubbed in the revenue.

Interest income

Interest income from debt instrument is recognised using the effective interest rate (EIR) method. EIR is the rate which exactly discounts the estimated future cash receipts over the expected life of the financial instrument to the gross carrying amount of the financial asset. When calculating the EIR the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayments, extensions, call and similar options) but does not consider the expected credit losses.

Sale of Scrap

Revenue from sale of scrap is recognised when significant risks and rewards of ownership in the goods are transferred to the buyer with the Company losing effective control or the right to managerial involvement thereon.

b) Income Tax

Income tax expense for the year comprises of current tax and deferred tax. Income tax is recognized in the Statement of Profit and Loss except to the extent that it relates to an item which is recognised in other comprehensive income or directly in equity, in which case the tax is recognized in 'Other comprehensive income' or directly in equity, respectively.

The Income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Tax

Calculation of current tax is based on tax rates applicable for respective years on the basis of tax law enacted and substantively enacted at the end of the reporting period. The Company establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current tax is payable on taxable profit, which differs from profit and loss in financial statements. Current tax is charged to Statement of Profit and Loss. Provision for current tax is made after taking in to consideration benefits admissible under Income Tax Act, 1961.

Deferred Tax

Deferred income taxes are calculated without discounting using the Balance Sheet method on temporary differences between carrying amounts of assets and liabilities and there tax base using the tax laws that have been enacted or substantively enacted by the reporting date. However deferred tax is not provided on the initial recognition of assets and liabilities unless the related transaction is business combination or affects tax or accounting profit. Tax losses available to the carried forward and other income tax credit available to the entity are assessee for recognition as deferred tax assets.

Deferred tax liabilities are always provided for in full. Deferred tax assets are recognized to the extent that it is probable that they will be able to utilize against future taxable income.

Deferred tax asset are recognised to the extent that is probable that the underlying tax loss or deductible temporary differences will be utilized against future taxable income. This is assessed based on Company's forecast of future operating income at each reporting date.

Deferred tax assets and liabilities are offset where the entity has a right and intention to set off current tax assets and liabilities from the same taxation authority.

Minimum Alternative Tax (MAT)

Minimum alternate tax credit entitlement paid in accordance with tax laws, which gives rise to future economic benefit in form of adjustment to future tax liability, is considered as an asset to the extent management estimate its recovery in future years.

c) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to April 1, 2016, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Finance Lease

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Contingent rentals are recognized as expenses in the periods in which they are incurred.

Operating Lease**As a lessee**

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

d) Impairment of Non-Financial Assets

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite-life intangibles are subject to a review for impairment annually or more frequently if events or circumstances indicate that it is necessary.

For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the Statement of Profit and Loss. The impairment loss is allocated first to reduce the carrying amount of any goodwill (if any) allocated to the cash generating unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized. An impairment loss recognized for goodwill is not reversed in subsequent periods.

e) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial

f) Trade Receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

The Company's trade receivable are generally non interest bearing if paid within the due dates.

g) Inventories

- (i) Raw materials, packaging materials and stores and spare parts are valued at the lower of cost and net realizable value. Cost includes purchase price, taxes (excluding levies or taxes subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. However, these items have been valued at the Net price as on the date of sign of the B/S of the Raw material purchase by the company. Although, these should be valued at cost if finished products in which they will be used are expected to be sold at or above cost. Last Purchase Price of the raw material is considered for the method of valuation.
- (ii) Work in progress, manufactured finished goods and traded goods are valued at the lower of weighted average cost and net realizable value. Cost of work in progress and manufactured finished goods is determined on the weighted average basis and comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition.
- (iii) Excise duty liability, wherever applicable, is included in the valuation of closing inventory of finished goods. Excise duty payable on finished goods is accounted for upon manufacture and transfer of finished goods to the stores. Payment of excise duty is deferred till the clearance of goods from the factory premises.
- (iv) Provision for obsolescence on inventories is made on the basis of management's estimate based on demand and market of the inventories.
- (v) Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.
- (vi) The comparison of cost and net realizable value is made on an item by item basis.
- (vi) Some of the items of the Finished Goods has been classified as scrap items considering the management's decision and method of valuation of the scrap as decided by the management is the Net Realisable Value of the product in the current market situation.

h) Investments and Other Financial Assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost.
- Investment in equity of subsidiaries, joint ventures and associates are accounted and carried at cost less impairment in accordance with Ind AS 27.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Initial Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(iii) Subsequent Measurement

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortized cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in Statement of Profit and Loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. At present no financial assets fulfill this condition.

- **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in the Statement of Profit and Loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

All equity investments in scope of Ind AS 109, are measured at fair value. At Equity instruments which are held for trading are classified as at FVTPL.

Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss, even on sale of investment. Dividends from such investments are recognized in the Statement of Profit and Loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in other gain/ (losses) in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Investments in subsidiaries

Investments are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

Upon first-time adoption of Ind AS, the Company has elected to measure its investments at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., April 1, 2016.

(iv) Impairment of Financial Assets

For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the Statement of Profit and Loss.

(v) De recognition of Financial Assets

A financial asset is derecognized only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

i) Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within the operating cycle of the business. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortized cost using the effective interest method.

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the Statement of Profit and Loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the Statement of Profit and Loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

j) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

k) Property plant and equipment

Freehold land is carried at historical cost. Other property, plant and equipment are stated at historical cost of acquisition net of recoverable taxes (wherever applicable), less accumulated depreciation and amortization, if any. Cost comprises the purchase price, any cost attributable to bringing the assets to its working condition for its intended use and initial estimate of costs of dismantling and removing the item and restoring the site if any.

Where cost of a part of the asset is significant to the total cost of the assets and useful lives of the part is different from the remaining asset, then useful life of the part is determined separately and accounted as separate component.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An asset's carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit or Loss when the asset is derecognized.

Transition to Ind AS

The Company has elected to continue with the carrying value for all of its PPE recognized in the financial statements as on April 1, 2016 to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments as per Ind AS 101. "First-time Adoption of Indian Accounting Standards". Refer note 38 for the first time adoption impact.

l) Intangible Assets

An intangible asset is recognised when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Cost of Internally generated asset comprises of all expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to create, produce and make assets ready for its intended use.

Losses arising from retirement of, and gains or losses on disposals of intangible assets are determined as the difference between net disposal proceeds with carrying amount of assets and recognised as income or expenses in the Statement of Profit and Loss.

Transition to Ind AS

The Company has elected to continue with the carrying value for all of its intangible assets recognized in the financial statements as on April 1, 2016 to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments as per Ind AS 101. "First-time Adoption of Indian Accounting Standards". Refer note 39 for the first time adoption impact.

m) Capital Work in progress/ Intangible under development

Capital Work in progress/ Intangible under development represents expenditure incurred in respect of capital projects/ intangible assets under development and are carried at cost. Cost includes related acquisition expenses, development cost, borrowing cost (wherever applicable) and other direct expenditures.

n) Depreciation and Amortization

Depreciation on fixed assets has been provided on straight line method in accordance with the provisions of Part C of Schedule II of the Companies Act 2013. The Management believes that the estimated useful lives as per the provisions of Schedule II to the Companies Act, 2013, except for moulds and dies, are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Based on internal assessment and technical evaluation, the management has assessed useful lives of moulds and dies as five years, which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

Intangible assets comprising of computer software are amortized over a period of five years.

Depreciation and amortization on addition to fixed assets is provided on pro rata basis from the date of assets are ready to use. Depreciation and amortization on sale/deduction from fixed assets is provided for upto the date of sale, deduction, discardment as the case may be.

The residual values, useful lives and methods of depreciation of property, plant and equipment and intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

All assets costing Rs. 5,000 or below are depreciated/ amortized by a one-time depreciation/amortization charge in the year of purchase.

o) Borrowing Costs

Borrowing cost includes interest calculated using the effective interest rate method and amortization of ancillary cost incurred in connection with the arrangement of borrowings. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

All Other borrowing costs are expensed in the period in which they are incurred.

p) Provisions and Contingent Liabilities

A Provision is recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/ independent experts. These are reviewed at each Balance Sheet date and are adjusted to reflect the current management estimate.

q) Employee Benefits :

(i) Short-term obligations

Short term benefits comprises of employee cost such as salaries and bonuses including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

The liabilities are presented as current employee benefit obligations in the Balance Sheet.

(ii) Long-term obligations

Gratuity obligations

The Company provides for the retirement benefit in the form of Gratuity. The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss. Remeasurement of gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Leave encashment

The liabilities for accumulated absents are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

The obligations are presented as current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Provident Fund

All the employees of the Company are entitled to receive benefits under Provident Fund, which is defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India.

Employee state Insurance

Employees whose wages/salary is within the prescribed limit in accordance with the Employee State Insurance Act, 1948, are covered under this scheme. These contributions are made to the fund administered and managed by the Government of India. The Company's contributions to these schemes are expensed off in the Statement of Profit and Loss. The Company has no further obligations under the plan beyond its monthly contributions.

r) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

s) Earnings Per Share

Basic earnings per equity share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity Shares outstanding during the financial year. The weighted average number of equity shares outstanding during the period, are adjusted for events of bonus issued to existing shareholders.

For the purpose calculating diluted earnings per share, the net profit or loss attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares, if any.

t) Segment Reporting

In line with the provisions of Ind AS 108 Operating Segments, and on the basis of the review of operations by the Chief Financial Operator (CFO), the operations of the Company fall under Manufacturing of Corrugated Box, which is considered to be the only reportable segment.

u) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values used in preparing these financial statements is included in the respective notes.

v) Exceptional Items

An item of income or expense which its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and the same is disclosed in the notes to accounts.

w) Applicable standards issued but not yet effective

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The Company is evaluating the requirements of the amendment and the effect on the financial statements.

x) Critical estimates and judgments

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgment in applying the Company's accounting policies

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates and judgments are:

i. Useful life of property, plant and Equipment

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

The Company reviews, at the end of each reporting date, the useful life of property, plant and equipment and changes, if any, are adjusted prospectively, if appropriate.

ii. Recoverable amount of property, plant and equipment

The recoverable amount of plant and equipment is based on estimates and assumptions regarding in particular the expected market outlook and future cash flows. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

iii. Estimation of defined benefit obligation

Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, the rate of salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate and documented. However, any changes in these assumptions may have a material impact on the resulting calculations.

iv. Estimation of Deferred tax assets for carry forward losses and current tax Expenses

The Company review carrying amount of deferred tax assets and Liabilities at the end of each reporting period.

v. Impairment of Trade Receivables

The Company review carrying amount of Trade receivable at the end of each reporting period and provide for Expected Credit Loss based on estimate.

vi. Fair Value Measurement

Management uses valuation techniques in measuring the fair value of financial instrument where active market codes are not available. Details of assumption used are given in the notes regarding financial assets and liabilities. In applying the valuation techniques management makes maximum use of market inputs and uses estimates and assumptions that are, as fast as possible, consistent with observable data that market participant would use in pricing the instrument where application data is not observable, management uses its best estimate about the assumption that market participant would make. These estimates may vary from actual prices that would be achieved in an arm's length transaction at the reporting date.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

3 Property, Plant and Equipment

(Amount ₹ in Lakhs)

Particulars	GROSS BLOCK (AT COST)				ACCUMULATED DEPRECIATION & AMORTIZATION				NET BLOCK	NET BLOCK
	As at April 01, 2025	Additions	Disposals/ adjustments	As at March 31, 2026	As at April 01, 2025	Depreciation & amortization for the year	Disposals/ adjustments	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025
Own assets:										
<u>Tangible assets</u>										
Freehold Land	136.21	-	-	136.21	-	-	-	-	136.21	136.21
Factory Building	155.42	-	-	155.42	80.97	6.58	-	87.56	67.87	74.45
Office Building	1.67	-	-	1.67	0.63	0.09	-	0.72	0.96	1.05
Plant & Machinery	832.93	179.33	-	1,012.27	489.05	52.88	-	541.93	470.34	343.89
Tools & Dies	0.08	-	-	0.08	-	-	-	-	0.08	0.08
Electronic Equipment	31.55	0.25	-	31.80	17.39	2.85	-	20.23	11.57	14.16
Furniture & fixture	0.64	-	-	0.64	0.44	0.03	-	0.47	0.18	0.21
Office Equipment	3.36	0.47	-	3.83	1.94	0.71	-	2.65	1.18	1.42
Vehicle	30.72	1.31	-	32.03	16.77	1.30	-	18.08	13.95	13.94
Computer	2.36	0.19	-	2.55	1.95	0.27	-	2.23	0.32	0.40
Total Tangible assets	1,194.94	181.56	-	1,376.50	609.14	64.72	-	673.85	702.65	585.80
Add: Capital work-in-progr	-	-	-	-	-	-	-	-	-	-
	1,194.94	181.56	-	1,376.50	609.14	64.72	-	673.85	702.65	585.80
Previous Year figures	1,143.02	51.92	-	1,194.94	554.98	54.16	-	609.14	585.80	588.05

(Amount ₹ in Lakhs)

4 Non Current Investments

Particulars	Number of shares as at		Face value (in Rs)	Proportion of the ownership interest		Amount	
	31 March 2026	31 March 2025		31 March 2026	31 March 2025	As at 31 March 2026	As at 31 March 2025
Investment at cost(Un-quoted)							
Investment at associates in equity							
(i) Hindustan Aqua Pvt Ltd.	-	28,50,000	10	0.00%	35.97%	-	4,933.38
Investment at fair value(Un-quoted)							
(i) A.J. Shrink Wrap Private Limited	2,65,000	2,65,000	10	19.69%	19.69%	118.60	90.22
(ii) Moon Beverages Ltd.	3,16,000	3,16,000	10	11.52%	11.52%	248.07	8,015.69
(iii) Metbrass Plassim India Ltd.	2,50,000	3,00,000	10	16.93%	16.93%	650.54	640.59
(iv) Hindustan Aqua Pvt Ltd.	28,50,000	-	10	16.88%	0.00%	4,933.39	-
Total						5,950.59	13,679.88
Aggregate amount of unquoted investments						5,950.59	13,679.88
Cost of Investments						368.10	373.10

Notes:

- Unquoted Investments are valued on the basis of the previous financial year audited financial statements of those respective companies.
- The movement in fair value of investments carried / designated at fair value through OCI is as follows:

Particulars	As at 31 st March 2026	As at 31 st March 2025
Balance at the beginning of the year	8,751.50	5,744.18
Net gain / (loss) on fair valuation of investments carried at fair value through other comprehensive income	(7,735.69)	3,007.32
Balance at the end of the year	1,015.80	8,751.50

- Metbrass Plassim India Ltd. proposed buyback of its fully paid up Equity Shares of Rs 10/-each at a buyback price of Rs 10/- per equity share vide Letter of Offer dated 05.09.2024. The Company accepted the offer and consequently sold 50,000 Equity share @ 10/- each resulting in reduction of investment amounting to Rs. 500000/-.
- The total shareholding percentage of M/s Moon Beverages Ltd has been reduced from 15.35% to 5.76% as on 31/03/2025 due to fresh allotment of the Equity Shares to the shareholder of the Company, who exercise the option of Right Issue. Since, the M/s Superior Industrial Enterprises Ltd did not participate in the Right issue and subsequently the total percentage of the shareholding reduced.
- The Company M/s Moon Beverages Ltd has been demerge and the investment of the M/s Moon Beverages Ltd has been transferred to the Resultant Company M/s MMG Realtech Pvt Ltd. As a result the Retaining Earnings of the Company has been reduced in the FY 2025-26 drastically from NAV 2536.61 to Net Asset Value of only 78.50 per share. Such demerger has reduced the fair value investment amount of the Company.

5 Other Financial Assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
Security Deposit		
'-Secured & considered good	-	-
'-Unsecured & considered good	31.33	92.97
'-significant increase in credit risk	-	-
'-credit impaired	-	-
Total	31.33	92.97

6 Inventories

Particulars	As at 31 March, 2026	As at 31 March, 2025
Finished Goods	116.06	153.16
Work in Process	1.44	0.24
Stores & Spares	5.00	3.00
Packing Material	14.76	7.50
Scrap (Wastage)	0.53	0.44
Raw Material	262.55	316.81
Total	400.35	481.16

Inventories consists of a) Finished goods, sub-assemblies and components, b) Work-in-progress, c) Stores & spares d) Packing Material e) Scrap and f) Raw materials. Inventories are carried at lower of cost and net realisable value. The cost of raw materials, sub-assemblies and components is determined on a weighted average basis. Cost of finished goods produced or purchased includes direct material and labour cost and a proportion of manufacturing overheads.

(Amount ₹ in Lakhs)

7 Investment

Particulars	As at 31 March, 2026	As at 31 March, 2025
Investment in equity shares at cost		
Quoted investments		
10000 Equity share of Zee Entertainment Enterprises	7.38	-
66500 Equity share of Inox Green Energy Services Limited	99.94	-
7500 Equity share of Bata India Ltd	49.32	-
Total	156.65	-

8 Trade receivables

Particulars	As at 31 March, 2026	As at 31 March, 2025
Trade Receivables considered good-secured		
Trade Receivables considered good-unsecured		
-Receivable from related party*		
-Receivable from other	311.40	709.96
Less : allowance for expected credit loss		
Trade Receivables which have significant increase in credit risk		
Trade Receivables credit impaired		
Less : allowance for credit impairment		
Total	311.40	709.96

Ageing for trade receivables – non-current outstanding as at March 31, 2026 is as follows:

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 months	6 Months-1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables-considered good	303.11	0.96	7.33	-	-	311.40
Undisputed trade receivables-considered doubtful	-	-	-	-	-	-
Disputed trade receivables-considered good	-	-	-	-	-	-
Disputed trade receivables-considered doubtful	-	-	-	-	-	-
Total	303.11	0.96	7.33	-	-	311.40
Less: allowance for doubtful trade receivables						-
Trade Receivables						311.40

Ageing for trade receivables – non-current outstanding as at March 31, 2025 is as follows:

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 months	6 Months-1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables-considered good	704.08	0.97	-	0.17	4.73	709.96
Undisputed trade receivables-considered doubtful	-	-	-	-	-	-
Disputed trade receivables-considered good	-	-	-	-	-	-
Disputed trade receivables-considered doubtful	-	-	-	-	-	-
Total	704.08	0.97	-	0.17	4.73	709.96
Less: allowance for doubtful trade receivables						-
Trade Receivables						709.96

9 Cash and cash equivalents

Particulars	As at 31 March, 2026	As at 31 March, 2025
Balance with bank		
- current account	6.02	3.25
Cash on hand	10.35	13.66
Total	16.37	16.90

* Current Account of the Company is with Federal Bank Ltd

10 Bank Balance other than Cash and cash equivalents

Particulars	As at 31 March, 2026	As at 31 March, 2025
Term deposits with maturity of more than 3 months but less than 12 months	535.72	405.95
Margin money deposited*	492.17	1.79
Total	1,027.89	407.74

* Margin money held with banks against security with sales tax office and overdraft limit.

(Amount ₹ in Lakhs)

11 Current Loans

Particulars	As at 31 March, 2026	As at 31 March, 2025
Loans receivable considered good- secured		
Loans receivable considered good- unsecured		
'- advances to employees	0.86	5.44
'- advances to related parties	2.18	2.18
'- advances to others	2.86	2.86
Loans receivable which have significant increase in credit risk	-	-
Loans receivable -credit impaired	-	-
Total	5.90	10.48

The Company has not given any advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member.

12 Current Tax Asset(Net)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Advance Payment of Tax / TDS / TCS	26.56	27.00
Total	26.56	27.00

13 Other current assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
Prepaid expense	1.48	0.55
Advance to Supplier	16.27	3.58
GST recoverable	47.79	7.95
Others	3.55	2.73
Total	69.09	14.81

(Amount ₹ in Lakhs)

14 Equity Share Capital

Particulars	As at 31 March, 2026	As at 31 March, 2025
a) Authorised shares		
(15,000,000 Equity shares of Rs.10/- each)	1,500.00	1,500.00
(15,000,000 Equity shares March 31, 2026 : Rs. 10/- each)		
(15,000,000 Equity shares March 31, 2025 : Rs. 10/- each)		
b) Issued, subscribed & fully paid up shares		
1,38,50,000 Equity shares of Rs.10/- each;	1,385.00	1,385.00
1,38,50,000 Equity shares March 31, 2026 : Rs. 10/- each;		
1,38,50,000 Equity shares March 31, 2025 : Rs. 10/- each		
Total	1,385.00	1,385.00

c) Reconciliation of number of shares

Particulars	As at 31 March, 2026	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2025
	No. of Shares	Amount in Rs	No. of Shares	Amount in Rs
At the beginning of the year	1,38,50,000	1,385.00	1,38,50,000	1,385.00
Add : Shares issued during the year	-	-	-	-
At the end of the year	1,38,50,000	1,385.00	1,38,50,000	1,385.00

d) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/- per share referred to herein as equity share. Each holder of equity shares is entitled to one vote per share held. Equity Shares include 95,00,000 (95,00,000) Shares of Rs.10/- each issued as fully paid during the year 2012-13 at

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in the case where interim dividend is distributed. During the year ended March 31, 2026 no dividend has been declared by the Company.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such distribution amount will be in proportion to the number of equity shares held by the shareholders.

No shares have been issued for consideration other than cash in last 5 years from the reporting date.

f) Detail of shareholders holding more than 5% shares in the Company

Particular	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	% of holding	No. of Shares	% of holding
M/S HAL Offshore Ltd.	25,86,434	18.67%	25,86,434	18.67%
M/s Jay Polychem (India) Pvt. Ltd.	15,00,000	10.83%	15,00,000	10.83%
M/s Moon Beverages Ltd.	14,66,305	10.59%	14,66,305	10.59%
M/S Hindustan Aqua Pvt.Ltd.	10,00,000	7.22%	10,00,000	7.22%
	65,52,739		65,52,739	

g) Disclosure of Shareholding of Promoters

Disclosure of Shareholding of Promoters as at 31st March, 2026 and 31st March, 2025 is as follows:

Promoter Name	As at March 31, 2026		As at March 31, 2025		% change during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Ashok Saxena	20,000	0.14%	20,000	0.14%	-
Rashmi Kant Mittal	20,000	0.14%	20,000	0.14%	-
Prabha Rani Agarwal	50,000	0.36%	50,000	0.36%	-
Deepti Agarwal	5,18,942	3.75%	5,18,942	3.75%	-
Sanjeev Agarwal	6,69,036	4.83%	6,69,036	4.83%	-
Anant Agarwal	74,819	0.54%	74,819	0.54%	-
Saptrishi Finance Private Limited	35,000	0.25%	35,000	0.25%	-
Fortune Industrial resource Limited	90,000	0.65%	90,000	0.65%	-
HAL Offshore Limited	25,86,434	18.67%	25,86,434	18.67%	-
Hindustan Aqua Private Limited	10,00,000	7.22%	10,00,000	7.22%	-
Moon Beverages Limited	14,66,305	10.59%	14,66,305	10.59%	-
Total	65,30,536	47.15%	65,30,536	47.15%	

* As per the Demerger Agreement dated 09.10.2024 between M/s Moon Beverages Ltd and M/s MMG Realtech Pvt Ltd the transfer of the shares from Moon Beverages Ltd to MMG Realtech Pvt Ltd is under process but the impact of the transfer of shares has been taken into record as on the date of Balance Sheet date.

Superior Industrial Enterprises Limited
Notes to Consolidated Financial Statements for the year ended 31st March, 2026

(Amount ₹ in Lakhs)

15 Other Equity & Non Controlling Interest

Particulars	As at 31 March, 2026	As at 31 March, 2025
Securities Premium	1,995.00	1,995.00
Retained Earnings	3,965.78	3,829.31
Other Comprehensive Income	(636.73)	7,096.11
Total of Other Equity (A)	5,324.06	12,920.42
Non Controlling Interest (B)	356.56	316.06
Total(A+B)	5,680.62	13,236.48

Particulars	As at 31 March, 2026	As at 31 March, 2025
a) Securities Premium		
Opening balance	1,995.00	1,995.00
Less : Other changes		
Closing balance (A)	1,995.00	1,995.00
b) Retained Earnings		
Opening balance	3,829.31	3,064.79
Add: Profit for the year transferred from the Statement of Profit and	136.47	764.52
Closing balance (B)	3,965.78	3,829.31
c) Other Comprehensive Income		
Opening balance	7,096.11	4,088.63
Add: Profit for the year transferred from the Statement of Profit and	(7,732.84)	3,007.49
Closing balance (C)	(636.73)	7,096.11
d) Non- Controlling Interest		
Opening balance	316.06	268.38
Add: During the year	40.51	47.68
Closing balance (D)	356.56	316.06

Nature and purpose of reserves

(a)Securities Premium

Securities premium represents amount of premium received on issue of Share Capital net of expense incurred on issue of shares.This am accordance with the provisions of the Companies Act, 2013.

(b)Retained Earnings

Retained earnings represent profits and items of Statement of profit & loss recognised directly in retained earnings earned by the Company less dividend distributions and transfer to and from other reserves.

(c)Other Comprehensive Income

The Company elected to recognise changes in the fair value of certain investment in equity instruments through other comprehensive income. This reserves represents cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income. When the asset is derecognized,amounts in the reserve are subsequently transferred to retained earnings and not to statement of profit and loss. Dividends on such investments are recognized as profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

(d) Non Controlling Interest

The Company attribute the profit or loss and each component of other comprehensive income and total comprehensive income to the owners of the parent and to the non-controlling interests.

(Amount ₹ in Lakhs)

16 Non Current Borrowings

Particular	As at 31 March, 2026	As at 31 March, 2025
Secured		
'-from Banks	-	7.39
Unsecured		
Loans and advances		
Loans and advances from directors	256.74	274.04
Loans and advances from bodies corporate	252.46	269.46
	509.20	550.88
Amount disclosed under the head Other current financial liabilities		
Net Amount	509.20	550.88
Total	509.20	550.88

Secured borrowings

Term loans from Punjab National Bank, are secured against equitable mortgage of immovable properties and hypothecation of Plant & Machinery of the Company (both present & future) and personal guarantee of the directors of the Company. Followings are the details of loans:-

From Punjab National Bank (for term loan of Rs. 38.00 lakhs)

At the rate of 9.25% p.a. (Previous year 8.25% p.a.) Repayable in 36 monthly Installments of Rs. 1.06 lakhs each starting from November 2023.

17 Provisions

Particular	Non Current		Current	
	As at 31 March, 2026	As at 31 March, 2025	As at 31 March, 2026	As at 31 March, 2025
Provision for Employee Benefits - Gratuity	21.49	20.27	6.64	5.82
Provision for Employee Benefits - Leave Encashment	0.53	0.51	1.84	1.66
Total	22.02	20.78	8.48	7.48

18 Other Non Current Liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
Other Payables	-	-
Total	-	-

19 Current borrowings

Particulars	As at 31 March, 2026	As at 31 March, 2025
Overdraft from Punjab National Bank*	303.11	66.14
Working capital loan **	449.07	288.81
Current maturities of long term debt	7.39	12.67
Total	759.57	367.63

* Overdraft from Punjab & National bank is secured against Fixed Deposit

**Working capital loan from Punjab National Bank, is secured against equitable mortgage of land and property and hypothecation of plant & machinery, current assets (present & future) and personal guarantee of one director of the company.

(Amount ₹ in Lakhs)

20 Trade Payables
Particulars

	As at 31 March, 2026	As at 31 March, 2025
Total outstanding dues of micro enterprises and small enterprises	290.49	407.68
Total outstanding dues of creditors other than micro enterprises and small enterprises	19.34	13.12
Total	309.83	420.80

Ageing for current trade payables outstanding as at March 31, 2026 is as follows:

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 Year	1-2 Years	2-3 years	More Than 3 years	Total
MSME	290.48	0.02	-	-	290.49
Others	18.53	-	0.27	0.54	19.34
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-
Total	309.00	0.02	0.27	0.54	309.83

Ageing for current trade payables outstanding as at March 31, 2025 is as follows:

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 Year	1-2 Years	2-3 years	More Than 3 years	Total
MSME	407.68	-	-	-	407.68
Others	10.92	1.66	0.54	-	13.12
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-
Total	418.59	1.66	0.54	-	420.80

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

21 Other current financial liabilities
Particulars

	As at 31 March, 2026	As at 31 March, 2025
Employee's related Liabilities	36.36	17.87
Total	36.36	17.87

22 Other current liabilities
Particulars

	As at 31 March, 2026	As at 31 March, 2025
Statutory dues	5.97	5.81
Audit Fee Payable	1.18	3.08
GST Payable	0.11	0.07
Expenses payable	1.44	1.61
Advances from customers	0.08	0.03
Total	8.78	10.60

Superior Industrial Enterprises Limited
Notes to Consolidated Financial Statements for the year ended 31st March, 2026

(Amount ₹ in Lakhs)

23 Revenue from operations

Particular	Year ended 31 March 2026	Year ended 31 March 2025
Revenue from operations		
- Domestic Manufacturing Sales	4,055.97	1,305.58
Less: Sold to Subsidiary	(12.57)	-
'-Pet Preform	-	3,085.09
Total	4,043.39	4,390.67

24 Other income

Particular	Year ended 31 March 2026	Year ended 31 March 2025
Interest income on fixed deposits	55.72	24.23
Interest income on loan	0.60	2.01
Other discounts	-	0.01
Other income	0.98	16.50
Total	57.30	42.75

25 Cost of materials consumed

Particular	Year ended 31 March 2026	Year ended 31 March 2025
Cost of Raw Materials Consumed		
Stock at the beginning of the year	316.81	83.83
Add: Purchases	2,856.76	3,414.20
Add: Job Work	1.37	1.89
Less: Purchase from Holding	(12.57)	-
	3,162.37	3,499.92
Less: Stock at the end of the year	262.55	316.81
Total	2,899.82	3,183.11

26 Changes in inventories of finished goods, work in progress and stock-in-trade

Particular	Year ended 31 March 2026	Year ended 31 March 2025
Finished goods		
At the beginning of the year	153.16	394.23
Less: At the end of the year	116.06	153.16
	37.10	241.07
Work-in-progress		
At the beginning of the year	0.24	5.40
Less: At the end of the year	1.44	0.24
	(1.20)	5.16
Scrap (Wastage)		
At the beginning of the year	0.44	0.29
Less: At the end of the year	0.53	0.44
	(0.09)	(0.14)
Total	35.80	246.08

(Amount ₹ in Lakhs)

27 Employee Benefits Expense

Particular	Year ended 31 March 2026	Year ended 31 March 2025
Salaries to Executive	36.42	32.80
Wages Expenses	194.26	199.64
Bonus Expense	3.31	4.97
Gratuity Expense	6.46	6.56
Leave encashment	0.20	0.12
Provident Fund(net of subsidy)	2.56	3.08
Employees State Insurance	1.67	2.13
Welfare Expenses	5.76	9.38
Total	250.64	258.66

28 Finance Costs

Particular	Year ended 31 March 2026	Year ended 31 March 2025
Interest expense	35.35	30.40
Interest on Unsecured Borrowings	38.00	38.00
Bank Charges/processing fees	2.04	1.66
Total	75.39	70.06

29 Depreciation and Amortization Expense

Particular	Year ended 31 March 2026	Year ended 31 March 2025
Depreciation/ amortization of assets	64.72	54.16
Total	64.72	54.16

30 Other expenses

Particular	Year ended 31 March 2026	Year ended 31 March 2025
Advertisement Expenses	0.29	12.36
<u>Audit Fees</u>		
(a) Statutory Audit	2.00	1.75
(b) Tax Audit	1.20	1.45
(c) Cost Audit	0.20	0.20
Bad Debts	5.41	3.75
Consumable Exp.	36.62	32.30
Directors Sitting Fee	2.09	1.10
Fees & Taxes	4.55	6.03
Freight Charges	50.87	49.02
House Tax Expenses	-	2.92
Insurance Expenses	2.87	3.27
Legal & Professional Charges	31.96	34.35
Loading & Unloading Charges	-	-
Loss on sale of shares	44.14	-
Miscellaneous	0.94	3.84
Office Maintenance	3.68	2.63
Packing Material	62.77	57.92
Power and Fuel	198.10	166.64
Printing & Stationery	0.29	0.24
Rent	2.43	2.24
<u>Repair & Maintenance of</u>		
(a) Building	0.45	2.45
(b) Plant & Machinery	45.53	21.36
(c) Car	0.32	0.38
Telephone Expenses	1.05	4.28
Travelling & Conveyance Exp.	5.38	1.98
Testing Charges	3.52	1.83
Total	506.66	414.30

31 Exceptional items

Particular	Year ended 31 March 2026	Year ended 31 March 2025
Other	-	-
Total	-	-

32 Contingent Liability

Particular	As at March 31, 2026	As at March 31, 2025
(a) Claims against the Company / disputed liabilities not acknowledged as debts	-	-
Goods and service tax		
Demand amount	44.78	37.77
Deposit amount	2.43	1.72
(b) Guarantees	-	-
(c) Other money for which Company is Contingently liable	-	-

33 Capital Commitments

Particular	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	79.49

34 Segment Reporting

The Company is engaged manufacturing of Corrugated Boxes which is its single segment. Information reported to and evaluated regularly by the Chief financial Operator (CFO) for the purpose of resource allocation and assessing performance focuses on business as a whole. The CFO reviews the Company's performance on the analysis profit before tax at overall level. Accordingly, There is no other separate reportable segmental as defined by Ind AS 108 "Segment Reporting".

35 Profit per share (EPS)

Particulars		Year ended 31 March 2026	Year ended 31 March 2025
Calculation of loss for basic/diluted EPS			
Net Profit attributable to equity shareholders	in Lakhs	136.47	764.52
Profit after tax (before other comprehensive income)			
Nominal value of equity share (Rs.)	per share	10	10
No of shares as at end of the year	No.	1,38,50,000.00	1,38,50,000.00
No. of weighted average equity shares	No.	1,38,50,000.00	1,38,50,000.00
Basic Earning/(Loss) per share	per share	0.99	5.52
Number of equity shares for Dilutive EPS	No.	1,38,50,000	1,38,50,000
Dilutive Earning/(Loss) per share	per share	0.99	5.52

36 Employee benefit obligations

The Company has classified various employee benefits as under:

a) Defined contribution plans

- Employees Provident fund
- Employee State Insurance Scheme

The Company has recognised the following amounts in the Statement of Profit and Loss for the year: (Refer Note- 27)

Particulars	2025-26	2024-25
Contribution to Provident Fund *	2.56	3.08
Contribution to Employee State Insurance Scheme*	1.67	2.13
	4.24	5.20

*Company has availed the benefit of Rs NIL during the year under Aatmanirbhar Bharat Rojgar Yojana(ABRY) as proposed by the Central Government from 1.10.2021 . The same has been shown net off under the head Provident Fund.

b) Defined benefit plans

- Gratuity
- Leave encashment

Gratuity is payable to eligible employees as per the Company's policy and The Payment of Gratuity Act, 1972. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit (PUC) method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligations.

Provision for leave benefits is made by the Company on the basis of actuarial valuation using the Projected Unit Credit (PUC) method

Liability with respect to the gratuity and leave encashment is determined based on an actuarial valuation done by an independent actuary at the year end and is charged to Statement of Profit and Loss.

Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognized immediately in the Statement of Profit and Loss as income or expense.

Other disclosures required under Indian Accounting Standards 19 "Employee benefits" are given below:

Principal Actuarial Assumptions at the Balance Sheet date

Particulars	March 31, 2026	March 31, 2025
Discount Rate (per annum)	7.21%	7.21%
Rate of increase in Compensation Levels	7.00%	7.00%
Retirement age	60 Years	60 Years
Mortality Table	100% of IALM (2012-14)	100% of IALM (2012-14)
Average withdrawal rate	Withdrawal Rate	Withdrawal Rate
a) Upto 30 Years	7%	7%
b) From 31 to 44 Years	7%	7%
c) Above 44 Years	7%	7%
The discount rate has been assumed at 7.21% p.a. (Previous year 7.21% p.a.) based upon the market yields available on Government bonds at the accounting date for remaining life of employees. The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market on long term basis.		

I) Changes in the present value of obligation

(Amount in Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Present Value of Obligation as at the beginning of the year	2.17	26.09	2.06	19.75
Acquisition Adjustment	-	-	-	-
Interest Cost	0.15	1.75	0.15	1.42
Current Service Cost	0.71	4.70	0.73	5.14
Contribution by Plan Participants	-	-	-	-
Benefit Paid	-	-0.61	-	-
Actuarial (Gains)/Loss	-0.66	-3.81	-0.76	-0.23
Present Value of Obligation as at the end of the year	2.37	28.13	2.17	26.09
Current	1.84	6.64	1.66	5.82
Non Current	0.53	21.49	0.51	20.27
Total	2.37	28.13	2.17	26.09

II) Changes in the Fair value of Plan Assets

(Amount in Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Present Value of Plan Asset as at the beginning of the year	-	-	-	-
Acquisition Adjustment	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Actuarial Gain/(Loss)	-	-	-	-
Fund transfer from others company	-	-	-	-
Employers Contribution	-	0.61	-	-
Employees Contribution	-	-0.61	-	-
Benefit Paid	-	-	-	-
Fair Value of Plan Assets as at the end of the year	-	-	-	-

III) Reconciliation of the Present Value of Defined Benefit Obligation and the Fair Value of Assets

(Amount in Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Present Value of Funded Obligation as at the end of the year	-	-	-	-
Fair Value of Plan Assets as at the end of the year	-	-	-	-
Funded (Asset)/Liability recognised in the Balance Sheet	-	-	-	-
Present Value of Unfunded Obligation as at the end of the year	2.37	28.13	2.17	26.09
Unfunded Net Liability Recognised in the Balance Sheet	2.37	28.13	2.17	26.09

IV) Expenses recognised in the Profit and Loss Account

(Amount in Lakhs)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Current Service Cost	0.71	4.70	0.73	5.14
Past Service Cost	-	-	-	-
Acquisition Adjustment	-	-	-	-
Interest Cost	0.15	1.75	0.15	1.42
Expected Return on Plan Assets	-	-	-	-
Curtailment Cost/(Credit)	-	-	-	-
Settlement Cost/(Credit)	-	-	-	-
Benefit Paid	-	-	-	-
Remeasurement	-	-	-	-
Net actuarial (Gains)/Loss	-0.66	-	-	-
Employees Contribution	-	-	-	-
Total Expenses recognised in the Profit and Loss Account	0.20	6.46	0.88	6.56

V) Other Comprehensive Income (OCI)
(Amount in Lakhs)

Particulars	Year ended March 31,2026		Year ended March 31,2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Net cumulative unrecognized actuarial gain/(loss) opening				
Actuarial gain / (loss) for the year on PBO	-	3.81	0.76	0.23
Actuarial gain / (loss) for the year on Asset	-	-	-	-
Unrecognized actuarial gain/(loss) at the end of the year	-	3.81	0.76	0.23

VI) Experience Adjustment:
(Amount in Lakhs)

Particulars	Year ended March 31,2026		Year ended March 31,2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
On Plan Liability	-	-	-	-
On Plan Assets	-	-	-	-
Expected Employer Contribution for the next year	-	-	-	-

VII) Maturity Profile of Defined Benefit Obligation
(Amount in Lakhs)

Year	Year ended March 31,2026		Year ended March 31,2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
0 to 1 Year	1.84	6.64	1.77	6.12
1 to 2 Year	0.38	1.52	0.37	1.24
2 to 3 Year	0.11	1.64	0.11	1.43
3 to 4 Year	0.03	2.35	0.03	1.51
4 to 5 Year	0.01	1.65	0.01	2.17
5 Year onwards	0.00	41.43	0.00	37.03

VIII) Sensivity Analysis of the Defined Benefit Obligation:-
(Amount in Lakhs)

Particulars	Year ended March 31,2026		Year ended March 31,2025	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Impact of change in discount rate				
Present Value of obligation at the end of the year	2.37	28.13	2.17	26.09
a) Impact due to increase of 0.5%	2.36	27.20	2.16	25.19
b) Impact due to decrease of 0.5%	2.38	29.14	2.18	27.06
Impact of change in Salary rate				
Present Value of obligation at the end of the year	2.37	28.13	2.17	26.09
a) Impact due to increase of 1%	2.38	30.21	2.19	28.08
b) Impact due to decrease of 1%	2.35	26.31	2.16	24.34
Impact of change in Withdrawl rate				
Present Value of obligation at the end of the year	2.37	28.13	2.17	26.09
a) Impact due to increase of 5%	2.27	27.72	2.08	25.22
b) Impact due to decrease of 5%	2.46	28.48	2.26	27.17

Description of Risk Exposures :

The base liability is calculated at discount rate of 6.72% per annum and salary inflation rate of 7.00% per annum for all future years.

Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate.

Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

37 Fair valuation measurements

1 The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels

Level 1 - Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

(Amount ₹ in Lakhs)

S.No.	Particulars	Level of Hierarchy	As at 31 March 2026			As at 31 March 2025		
			FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized cost
	<u>Financial assets</u>							
1	Investment in equity instruments	3		5,950.59			13,679.88	
2	Loans				5.90			10.48
3	Security Deposit	3			31.33			92.97
4	Trade receivables	3			311.40			709.96
5	Cash & Cash Equivalents	3			16.37			16.90
6	Bank balances other than cash & cash equivalents	3			1,027.89			407.74
	Total Financial Assets		-	5,950.59	1,392.88	-	13,679.88	1,238.04
	<u>Financial Liability</u>							
1	Borrowings including current maturities	3			1,268.77			918.51
2	Trade & Other Payables	3			309.83			420.80
3	Other financial Liabilities	3			36.36			17.87
	Total Financial Liabilities				1,614.96			1,357.18

- a) Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short term maturities of these instruments.
- b) Fair value of non-current financial assets and liabilities has not been disclosed as there is no significant differences between carrying value and fair value

38 FINANCIAL RISK MANAGEMENT

Risk management objectives and policies

The Company is exposed to various risks in relation to financial instruments. The Company's financial assets and liabilities by category are summarised in Note 37. The main types of risks are interest rate risk, credit risk and liquidity risk.

The Company's risk management is coordinated by its board of directors, and focuses on actively securing the Company's short to medium-term cash flows by minimising the exposure to volatile financial markets.

The Company does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Company is exposed to, are described below:

1 INTEREST RATE RISK

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to significant interest rate risk because funds are borrowed at fixed interest rates. The borrowings of the Company are principally denominated in rupees and fixed rates of interest.

Particulars	(Amount in Lakhs)	
	As at March 31,2026	As at March 31,2025
Fixed-rate borrowings including current maturities		
- from bank	7.39	20.06
- working capital loan	449.07	288.81
Floating-rate borrowings		
Total Borrowings(gross of transaction cost)	456.46	308.87

2 CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivable from the customers and from its financing activities, including deposit with banks and other financial instruments.

Credit risk management

For Bank and Financial Institutions, only high rated banks/ institutions are accepted.

For other counter parties, the company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of account receivables. Individual risk limits are set accordingly. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. The Company's policy is to deal only with creditworthy counterparties only.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk the company compares the risk of default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. The company considers reasonable and supportive forward-looking information.

In respect of trade and other receivables, the Company follows simplified approach does not require the group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

However, the Company records full credit loss on the receivables for which the Company had filed litigation.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

Reconciliation of Loss Allowance Provision – Trade Receivables

Particulars	Amount
Loss allowance on 1 April 2025	Nil
Changes in loss allowance	
Loss allowance on 31 March 2026	Nil

The credit risk for cash and cash equivalents and other financial instruments is considered negligible and no impairment has been recorded by the Company.

Significant estimates and judgments**Impairment of financial assets**

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

3 LIQUIDITY RISK

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's is responsible for managing the short term and long term liquidity requirements. Short term liquidity situation is reviewed daily. Longer term liquidity position is reviewed on a regular basis by the Board of Directors and appropriate decisions are taken according to the situation.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include contractual interest payments :

(Amount in Lakhs)					
March 31, 2026					
	Upto 1 year	1 to 3 years	3 to 5 year	Above 5 years	Total
Borrowings including current maturities	1,268.77	-	-	-	1,268.77
Trade payables	309.00	0.02	0.27	0.54	309.83
Other financial liabilities	36.36	-	-	-	36.36
Total	1,614.13	0.02	0.27	0.54	1,614.96
March 31, 2025					
	Upto 1 year	1 to 3 years	3 to 5 year	Above 5 years	Total
Borrowings including current maturities	918.51	-	-	-	918.51
Trade payables	418.59	1.66	0.54	-	420.80
Other financial liabilities	17.87	-	-	-	17.87
Total	1,354.97	1.66	0.54	-	1,357.18

39 Capital Management

For the purposes of Company capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves including security premium. The primary objective of the Company capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2026.

(Amount in Lakhs)		
Particular	As at March 31, 2026	As at March 31, 2025
Equity Share capital	1,385.00	1,385.00
Equity Reserve*	5,960.78	5,824.31

* Comprises of retained earning and security premium.

40 Related party disclosures

(a) Names of related parties and description of relationship:

Relationships	Name of Related Party
Subsidiary Company	M/s. Babri Polypet Private Ltd.
Relative of Director	Mrs. Renu Agarwal
Relative of Director	Mrs Mimansha Agarwal

(b) Key Managerial Personnels (KMP) of the Company

Name of Key Managerial Personnel	Category
Mrs. Kusum Sharma	Independent Director
Mr. Arun Nevetia	Independent Director
Mr. Gaurav Gupta	Independent Director
Mr. Kamal Agarwal	Managing Director
Mr. Krishna Kumar Agarwal	Non Executive Director
Ms. Muskaan Suhag (13/08/2025)	Company Secretary
Ms. Anmol Sharma (Resigned)	Company Secretary
Mr. Raushan Kumar Sharma	Chief Financial Officer

(c) Key Management Personnel Compensation

(Amount in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Short- term employee benefits		
Ms. Muskaan Suhag	4.72	-
Mr. Raushan Kumar Sharma	12.78	10.38
Ms. Anmol Sharma	1.30	6.00
Remuneration to Directors	3.22	3.22
Post- employment benefits	-	-
Long- term employee benefits	-	-
Director's Sitting fees	2.09	1.10
Total Compensation	24.11	20.70

(d) Transactions with related parties

Particulars	As at March 31, 2026	As at March 31, 2025
Sale of Material		
'-M/s Babri Polypet Private Limited	12.57	-
Employee benefits Expenses		
- Mrs. Renu Agarwal (Wife of Director)	9.20	6.22
- 'Mrs. Mimansha Agarwal (Daughter in Law of Director)	9.20	6.82

(e) Loans and advances to/ from Related Parties

Particulars	As at March 31, 2026	As at March 31, 2025
Loans/ Advances taken		
'-M/s Babri Polypet Private Limited	-	-
Loans/ Advance repaid		
'-M/s Babri Polypet Private Limited	-	-

(f) Closing Balances

Particulars	As at March 31, 2026	As at March 31, 2025
Trade Receivable		
M/s. Babri Polypet Private Limited	3.92	3.32

Terms and Conditions

- All outstanding balances were unsecured and recoverable/repayable on demand.
- The sales to and purchase from related parties are made on terms equivalent to those that prevail in Arm's Length Transaction. Outstanding balances at the year end are unsecured and Interest free. There has been no guarantee provided or

Superior Industrial Enterprises Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2026

41 Income Tax Expense

		(Amount ₹ in Lakhs)	
(a) Income Tax Expense			
Particulars		As at 31 March 2026	As at 31 March 2025
i. Current Tax			
Current income tax charge for the year		48.61	40.51
Adjustments in respect of current income tax of previous years		0.15	1.66
		<u>48.76</u>	<u>42.18</u>
ii. MAT Credit Entitlement		<u>-12.90</u>	<u>-15.21</u>
		<u>(12.90)</u>	<u>(15.21)</u>
iii. Deferred tax			
Deferred tax on the profit/ (loss) for the year		2.99	-7.41
		<u>2.99</u>	<u>-7.41</u>
Income tax expense reported in the Statement of Profit and Loss		<u>38.85</u>	<u>19.56</u>
OCI Section			
Tax relating to items that will not be reclassified to Profit & Loss		0.96	0.06
Income Tax Charged to OCI		<u>0.96</u>	<u>0.06</u>

(b) Reconciliation of tax expense and the accounting profit multiplied by the tax rate.

Particular	As at 31 March 2026	As at 31 March 2025
Accounting profit before income tax (A)	215.83	831.75
Income tax rate applicable (B)	0.25	0.25
Income tax expense (A*B)	<u>54.32</u>	<u>209.35</u>
Tax effects of the items that are not deductible (taxable) while calculating taxable income :		
<i>Tax on expenses not tax deductible</i>		
Effect of Non- deductible expenses	-	
Effect of Share of Profit in associate	-	-159.82
Effect of creation of DTA	2.99	-7.41
Deferred tax asset not recognized in absence of reasonable certainty of realization		
Others	-8.55	0.05
Income tax expense/(Reversal)	<u>48.76</u>	<u>42.18</u>

(c) Deferred tax balances

The balance comprises temporary differences attributable to:

Particular	As at 31 March 2026	As at 31 March 2025
Deferred tax asset on account of:		
Depreciation difference	-11.41	-0.45
Provision for Gratuity	7.83	7.26
Provision for leave encashment	0.60	0.60
MAT Credit entitlement	-	-
OCI	-	-
Net Deferred Tax Asset /(Liability)	<u>-2.99</u>	<u>7.41</u>

42 Leases

Operating lease

During the year subsidiary company has paid Rs 2.43 lakhs in currency year and Rs 2.24 Lakhs in previous financial year.

43 Auditor's Remunerations*

Statutory Audit

Year ended on 31 March 2026	Year ended on 31 March 2025
1.00	1.00
1.00	1.00

*excluding applicable taxes

44 Suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

The Company has certain dues to suppliers (trade and capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act').

The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures pursuant to the said MSMED Act are as follows:

Particulars	Year ended on 31 March 2026	As at 31st March 2025
Principal amount due and remaining unpaid to any supplier at the end of the each accounting year	290.49	407.68
The amount of interest paid by the buyer in term of section 16 of the Micro, Small & Medium Enterprises Development Act, 2006 (27 of 2006), alongwith the amount of the payment made to the supplier beyond the appointed day during each accounting year.		
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small & Medium Enterprises Development Act, 2006.		
The amount of interest accrued and remaining unpaid at the end of the accounting year, and		
The amount of further interest remaining due and payable in succeeding year, untill such interest when the interest dues above are actually paid to the small enterprises, for the purpose of disallowances on account of deductible expenditure under section 23 of the Micro, Small & Medium Enterprises Development Act, 2006.		

45 Foreign Exchange Transactions

a) Unhedged foreign currency exposure

- (i) unhedged foreign currency exposure relating to financial instruments.
(ii) unhedged foreign currency exposure relating to non financial instruments:

As at March 31, 2026	As at March 31, 2025
NIL	NIL
NIL	NIL

b) Earnings in foreign Exchange

- (i) export of goods calculated on FOB basis
(ii) Interest
(iii) Other Income

NIL	NIL
NIL	NIL
NIL	NIL

c) Remittance in foreign currency

79.49	NIL
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**d) Value of Imports (C.I.F.) Value in respect of
- Plant & Machinery**

79.49	NIL
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46 Consumption of Imported and Indigenous Raw Materials, Stores & Spare Parts etc :

	As at March 31, 2026		As at March 31, 2025	
1. Raw material (Indigenous)	2,021.83	100%	2,322.73	100%
2. Stores & spares (Indigenous)	31.64	100%	20.07	100%
3. Packing material (Indigenous)	62.77	100%	57.92	100%

47 The company is not meeting the eligibility criteria as prescribed in section 135 of Companies Act 2013 for spending on Corporate Social Responsibility and hence no such expenditure has been incurred during the year.

48 Employee Benefits

Code on Social Security, 2020

The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.

49 Details of Loan given during the year covered under Section 186(4) of the Companies Act, 2013:

Nil

50 The financials statements has been approved by the Board on 28th May, 2026

51 Events after reporting date

There have been no events after the reporting date that require adjustment/ disclosure in these financial statements.

52 The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and there are no long term contracts for which there are any material foreseeable losses. The Company has ensured that adequate provision as required under any law/accounting standards for material foreseeable losses on derivative contracts has been made in the books of accounts.

(Amount in Lakhs)

53 Statement of net assets, profit and loss and other comprehensive income attributable to owners and non-controlling interests

Name of the Entity (% of Voting Power)	Net Assets (Total Assets- Total Liabilities)		Share in Profit & Loss		Other Comprehensive Income		Total Comprehensive Income	
	As % of Consolidated net Assets	Amount	As % of Consolidated net profit & loss	Amount	As % of Consolidated OCI	Amount	As % of Consolidated Total Comprehensive Income	Amount
Parent Superior Industrial Enterprises Limited	96.79%	6,943.40	61.17%	108.26	100%	-7,735.69	100.91%	-7,627.43
Domestic Subsidiary Company Babri Polypet Private Limited (51%)	3.2%	230.63	38.83%	68.72	-	-	-0.91%	68.72
Total (A)	100%	7,174.03	100%	176.98	100%	(7,735.69)	100%	(7,558.71)
a) Adjustments arising out of consolidation		-		-		-		-
b) Non Controlling Interest in subsidiary		356.56		40.51		-		40.51
Total (B)		356.56		40.51		-		40.51
Total (A-B)		6,817.47		136.47		-7,735.69		-7,518.21

Additional regulatory Information as per amendment in Schedule III as effective from 1.4.2021

54 Disclosure in Relation to Undisclosed Income

During the year, the Company has not surrendered or disclosed any income in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Accordingly, there are no transaction which are not recorded in the books of accounts.

55 Disclosure of transactions with struck off companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

56 No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended in Schedule III:

- Crypto Currency or Virtual Currency
- Registration of charges or satisfaction with Registrar of Companies
- Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
Title deeds of immovable property not held in the name of company
- Relating to borrowed funds:
 - Wilful defaulter
 - Utilisation of borrowed funds & share premium
 - Borrowings obtained on the basis of security of current assets
 - Discrepancy in utilisation of borrowings
 - Current maturity of long term borrowings

57 Previous period figures have been re-grouped / re-classified to conform to below requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.

As per our report of even date
For S Jain and Co.
Chartered Accountants
Firm Registration No: 009593N

For Superior Industrial Enterprises Limited

SD/-
FCA Ankit Jain
(Partner)
Membership No.: 523717

SD/-
Gaurav Kumar Gupta
Director
DIN 07224531

SD/-
Kamal Agrawal
Managing Director
DIN 02644047

Place : New Delhi
Date: 28.05.2026
UDIN : 26523717PTMRKE2625

SD/-
Raushan Kumar Sharma
CFO

SD/-
Muskaan Suhag
Company Secretary