



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

(FORMERLY KNOWN AS SUPERIOR VANASPATI LIMITED)

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

30th May, 2022

To
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrip Code: 519234

Subject: Outcome of the Board Meeting held on Monday, 30th May, 2022

Dear Sir,

This is to inform that the Board of Directors of the Company has, at its meeting held on Monday, 30th May, 2022, inter alia considered and approved the following items:

- i. Audited Standalone & Consolidated Financial Results and Auditor's Report thereon for the quarter and year ended 31st March, 2022.
- ii. Audited Standalone & Consolidated financial statement and Auditor's Report thereon for the financial year ended 31st March, 2022
- iii. Appointment of M/s Gupta Kamal & Company as Internal Auditor of the Company
- iv. Appointment of M/S Lovneet Handa & Associates as Secretarial Auditor of the Company

Further, pursuant to the provisions of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, it is hereby declared that M/s Bhala & Bhala, Statutory Auditors have issued the Audit Reports for FY 2021-22 with an unmodified opinion.

The meeting of the Board of Directors commenced at 05:45 P.M. and concluded at 10:30 P.M.

Request you to take the above information on records.

Yours faithfully

For Superior Industrial Enterprises Limited

Kajal Garg
Company Secretary cum Compliance Officer
Membership No.: A64229



Bhala & Bhala

Chartered Accountants



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

To,
The Board of Directors
SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly and year to date financial results of **Superior Industrial Enterprises Limited** ("the Company") for the quarter and year ended on March 31, 2022 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

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

Emphasis of Matter

We draw attention to Note No.4 of the quarterly results, 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.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the



applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

We also:

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



to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The Standalone annual financial results include the results for the quarter ended 31st March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

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



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



UDIN: 22508902AJXXZQ9712

**Place: New Delhi
Date: 30.05.2022**

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED
CIN: L15142DL1991PLC046469
25, Bazar Lane, Bengali Market, New Delhi-110001

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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022

(Rs in Lakhs, unless otherwise stated)

S.No.	Particulars	Quarter ended			Year Ended	
		31st March 2022	31st Dec 2021	31st March 2021	31st March 2022	31st March 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Revenue from operations	298.27	189.29	299.98	1,035.25	719.38
	(b) Other income	2.56	2.02	2.42	8.95	9.18
	Total income	300.83	191.31	302.40	1,044.20	728.56
2	Expenses					
	(a) Cost of materials and services consumed	234.44	150.62	220.81	755.06	502.47
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.86)	(20.38)	(25.47)	(9.78)	(9.80)
	(c) Employee benefits expense	31.67	31.30	29.55	126.69	110.58
	(d) Finance Costs	2.19	2.34	2.32	9.21	10.47
	(e) Depreciation and amortisation expense	5.47	4.04	(3.56)	17.43	23.94
	(f) Other expenses	18.12	19.62	26.90	77.36	71.81
	Total expenses	279.04	187.54	250.56	975.98	709.46
3	Profit / (Loss) before exceptional Items and tax (1-2)	21.79	3.77	51.84	68.22	19.10
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	21.79	3.77	51.84	68.22	19.10
6	Tax expense/(income)					
	Current Tax	2.07	-	-	2.07	-
	Deffered Tax (Refer note 7)	(3.86)	1.95	(11.53)	2.24	11.53
7	Net Profit / (Loss) for the period (5-6)	23.59	1.82	63.37	63.92	30.63
8	Other comprehensive income					
	Items that will not be reclassified subsequently to profit or loss					
	Fair Valuation of Investment thorough OCI	110.84	-	306.93	110.84	306.93
	Re -measurement gains/ (losses) on defined benefit plans	0.23	0.31	2.03	1.08	1.06
	-Income tax relating to Items that will not be reclassified to profit or loss					
	Fair valuation of investments through OCI	-	-	-	-	-
	Re-measurement gains/ (losses) on defined benefit plans	0.50	0.36	0.28	0.28	0.28
9	Total comprehensive income for the period (7+8)	134.15	1.77	372.61	175.55	338.89
10	Paid-up equity share capital (Face value per share Rs. 10/-) (Face value of Rs. 10/-)	138.50	138.50	138.50	138.50	138.50
11	Other Equity				3,125.46	2,949.92
12	Earnings per equity share					
	(a) Basic (Rs.)	0.17	0.01	0.46	0.46	0.22
	(b) Diluted (Rs.)	0.17	0.01	0.46	0.46	0.22



Standalone Statement of Assets and Liabilities

(Amount in Lakhs)

		31st March 2022	31st March 2021
	Particulars	(Audited)	(Audited)
A	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	185.11	175.15
	(b) Capital work-in-progress	-	-
	(c) Other Intangible assets	-	-
	(d) Financial Assets		
	(i) Investments	4,120.58	4,009.75
	(ii) Others	2.95	2.95
	(e) Non-current tax assets (net)		
	(f) Deferred Tax Assets (net)	11.20	13.71
	(g) Other non-current assets		
	Total non-current assets	4,319.84	4,201.56
	Current assets		
	(a) Inventories	231.37	193.46
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	157.76	220.06
	(iii) Cash and cash equivalents	0.91	4.73
	(iv) Bank balances other than (iii) above	173.68	146.20
	(v) Loans	23.16	21.72
	(vi) Others	-	-
	(c) Current Tax Asset (Net)	2.71	1.12
	(d) Other current assets	4.60	3.58
	Total current assets	594.19	590.87
	Total assets	4,914.03	4,792.43
B	EQUITY AND LIABILITIES:		
	Equity		
	(a) Equity Share Capital	1,385.00	1,385.00
	(b) Other Equity	3,125.46	2,949.92
	Total equity	4,510.46	4,334.92
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(b) Provisions	9.31	7.25
	(c) Other non current liabilities	9.30	9.30
	Total non-current liabilities	18.61	16.55
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	107.42	100.85
	(ii) Trade payables		
	¹ -Total outstanding dues of micro enterprises and small enterprises	180.22	4.37
	¹ -Total outstanding dues of creditors other than micro enterprises and small enterprises	71.22	315.49
	(iii) Other financial liabilities	7.81	8.59
	(b) Other current liabilities	9.85	5.78
	(c) Provisions	6.37	5.88
	(d) Current Tax Liabilities	2.07	-
	Total current liabilities	384.96	440.96
	Total liabilities	403.57	457.51
	Total equity and liabilities	4,914.03	4,792.43



Superior Industrial Enterprises Limited
Statement of Cash flows for the year ended 31st March, 2022

(Amount in Lakhs)

Particulars	Note	As At 31st March 2022	As At 31st March 2021
Operating Activity			
Net profit before tax		68.22	19.10
Adjustments for non-cash items:-			
- Depreciation		17.43	23.94
- Preliminary Expenses Written off			
Interest Expense		9.08	9.35
Interest Income		-8.48	-8.59
Operating profit before working capital changes		86.25	43.79
Decrease /(increase) in trade receivable		62.30	(87)
Decrease /(increase) in Inventories		-37.91	(55)
Increase /(Decrease) in current liabilities		-64.64	110
Increase /(Decrease) in other current liabilities		3.13	1
Decrease/(increase) in loan & Others		-1.44	(16)
Decrease /(increase) in Other Current Assets		-2.62	11
Cash flow from Operating Activities before tax paid		45.08	7.45
Less: Tax Paid			
Cash generated from & Used in Operating Activities after tax paid		45.08	7.45
Investing Activity			
Sale of Fixed Asset / (Purchase of Assets)		-27.40	-6.80
Investment shares, mutual fund & Others			-
Profit / (Loss) on sale of investment			
Profit / (Loss) on sale of Fixed Assets			
Decrease /(increase) in Fixed Deposit Maturity 12 Month 0 Days		-27.48	-7.79
Interest income		8.48	8.59
Capital WIP			-
Cash flow from Investing Activities		-46.40	-5.99
Financing Activity			
Interest expense		-9.08	-9.35
Short Term Borrowings		6.57	-8.59
Cash flow from Financing Activities		-2.51	-17.94
Net (Decrease) / Increase in cash and cash Equivalents		-3.83	-16.49
Cash and cash equivalents at the beginning		4.73	21.22
Cash and cash equivalents at the closing		0.91	4.73
Cash and cash equivalents at the Close		0.91	4.73



Notes:

- 1 The above results were reviewed by the Audit committee in its meeting held on May 30, 2022 and have been approved by the Board of Directors. The auditors of the Company have carried out the audit of the same.
- 2 Financial results have been prepared & presented in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act, 2013
- 3 An operating segment is one whose results are regularly reviewed by the entity's Chief Operating Decision Maker(CODM) to make decisions about resources to be allocated to the segments and assess the performance. The Chief Operating Decision Maker reviews performance of the overall business. As the company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on Operating Segment is not applicable to it.
- 4 Investments held by the company are in unquoted shares whose fair valuation has been done through FVTOCI, was recognised on the basis of their respective financial statements upto 31st March 2021, only being latest available audited financial statements of those companies. Thus, fair value for the quarter ended March 2022 is not considered for the same.
- 5 The figure for the quarter ended 31st March 2022 & 31st March 2021 are the balancing figure between audited figure in respect of full financial year and unaudited year to date figure upto 3rd quarter of the respective years.
- 6 Deferred Tax Asset has not been created on the carryforward of unused tax losses; as the same will be recognised to the extent when there is probability that future taxable profit will be available against which the unused tax losses can be utilised.
- 7 The figures of the previous period/year have been restated/regrouped wherever necessary to make them comparable.



By Order of the Board

(Kamal Agarwal)
Managing Director
DIN:02644047

Place: New Delhi
Date: 30.05.2022



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

To,
The Board of Directors
SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying standalone quarterly and year to date Consolidated Financial Results of **Superior Industrial Enterprises Limited** ("the Holding Company") and its subsidiary (together with its Holding Company referred to as "the Group") and its associate for the quarter and year ended on March 31, 2022 ("the statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- a. Includes the results of the following entities:
 - i. **Subsidiaries**
Babri Polypet Private Limited
 - ii. **Associate:**
Hindustan Aqua Private Limited
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended, in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS), subject to matter prescribed in basis for qualified opinion & emphasis of matter, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

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



Basis for Qualified Opinion

The company's interest in its Associate Company is derived from the Financial Statements as at 31st March, 2022 of the Associate Company, which are not compliant or drawn under applicable Ind AS to the Associate Company. Management has not been able to get those financial statements compliant with the applicable Ind AS, which constitutes a departure from the Accounting Standards prescribed under Sec 133 of the Companies Act, 2013 and the rules thereunder. Impact of this is unascertainable and this matter was also reported by us, in our independent's auditors report for the year ended March 31, 2021.

Our opinion is modified in respect of above matter.

Emphasis of Matter

We draw attention to Note No.4 of the quarterly results, 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 above matter.

Management's Responsibilities for the Consolidated Financial Results

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

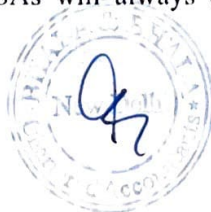
The respective Board of Directors of the companies included in the Group and its associates, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds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

In preparing the consolidated financial results, the Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

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

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



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

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

We also:

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

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

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



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


Other Matters

We did not audit the financial statements of a subsidiary company, whose financial statements reflect total assets of Rs 1,023.19 Lakhs as at March 31, 2022, total revenue of Rs. 2726.60 Lakhs and Rs. 900.65 Lakhs, total net profit / (profit) of Rs. 5.19 Lakhs and Rs. (53.85) Lakhs for the year ended March 31, 2022 and March 31, 2021 respectively and net cash outflow of Rs. 3.89 Lakhs for the year ended March 31, 2022, as considered in the consolidated financial results. The Statement also includes the Group's share of net profit after tax of Rs. 730.78 Lakhs for the year ended March 31, 2022, as considered in the consolidated financial results, in respect of an associate whose financial statements have not been audited by us. These financial statements have been audited by other auditors, whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate companies, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

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

The consolidated annual financial result includes the results for the quarter ended 31st March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

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


(Ashish Bhala)
Partner
Membership No.:508902



UDIN: 22508902AJXZGW3462

Place: New Delhi
Date: 30.05.2022

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED
CIN: L15142DL1991PLC046469
25, Bazar Lane, Bengali Market, New Delhi-110001

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

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2022

(Rs in Lakhs, unless otherwise stated)

S.No.	Particulars	Quarter ended			Year Ended	
		31st March 2022	31st Dec 2021	31st March 2021	31st March 2022	31st March 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	(a) Revenue from operations	1,288.68	500.15	643.38	3,735.03	1,602.96
	(b) Other income	3.21	1.88	2.97	9.74	9.80
	Total income	1,291.88	502.03	646.35	3,744.76	1,612.76
2	Expenses					
	(a) Cost of materials and services consumed	940.74	372.75	404.53	2,963.24	1,161.25
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	72.45	38.64	(23.44)	33.90	(33.21)
	(c) Purchase of Stock in Trade	-	-	1.65	1.51	1.65
	(d) Employee benefits expense	49.54	46.37	63.84	194.34	176.56
	(e) Finance Costs	34.54	10.76	23.21	95.42	79.24
	(f) Depreciation and amortisation expense	19.22	14.22	3.40	61.67	64.53
	(g) Other expenses	147.77	40.49	122.79	321.26	197.42
	Total expenses	1,264.27	523.23	595.98	3,671.35	1,647.44
3	Profit / (Loss) before exceptional items and tax (1-2)	27.62	(21.20)	50.37	73.41	(34.67)
4	Exceptional items	-	-	-	-	-
5	Profit / (Loss) before tax (3+4)	27.62	(21.20)	50.37	73.41	(34.67)
6	Share of net Profit/(Loss) of Associates	(112.87)	144.16	25.16	263.70	320.16
7	Profit/ (loss) before tax (5+6)	(85.25)	122.96	75.53	337.12	285.49
8	Tax expense/(income)					
	a) Current tax	2.88	-	(0.89)	2.88	0.07
	b) MAT credit Entitlement	(0.81)			(0.81)	-
	c) Deferred tax	(3.86)	1.95		2.24	(11.53)
9	Net Profit / (Loss) for the period (7-8)	(83.46)	121.01	76.42	332.81	296.94
10	Other comprehensive income					
	Items that will not be reclassified subsequently to profit or loss					
	Fair Valuation of Investment through OCI	110.84	0.31	306.93	110.84	306.93
	Re -measurement gains/(losses) on defined benefit plans	0.23		2.02	1.08	1.06
	-Income tax relating to Items that will not be reclassified to profit or loss					
	Fair valuation of investments through OCI	-	-		-	-
	Re-measurement gains/ (losses) on defined benefit plans	0.06	0.08	0.28	0.28	0.28
11	Total comprehensive income for the period (9+10)	27.54	121.24	385.65	444.44	605.21
12	Profit attributable to:					
	Owners of the Company	(215.52)	133.24	87.76	201.05	323.33
	Non-controlling interests	132.06	(12.24)	(0.75)	131.76	(26.39)
	Other Comprehensive income attributable to:					
	Owners of the Company	111.00	0.23	308.95	111.63	308.27
	Non-controlling interests	-	-	-	-	-
	Total Comprehensive income attributable to:					
	Owners of the Company	(104.52)	133.47	396.71	312.68	631.59
	Non-controlling interests	132.06	(12.24)	(0.75)	131.76	(26.39)
13	Paid-up equity share capital (Face value per share Rs. 10/-)	138.50	138.50	138.50	138.50	138.50
14	Other Equity				5,541.13	5,228.45
15	Earnings per equity share					
	(a) Basic (Rs.)	(1.56)	0.96	0.63	1.45	2.33
	(b) Diluted (Rs.)	(1.56)	0.96	0.63	1.45	2.33



Consolidated Statement of Assets and Liabilities			
(Amount in Lakhs)			
		31st March 2022	31st March 2021
	Particulars	(Audited)	(Audited)
A	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	647.01	678.82
	(b) Capital work-in-progress	-	-
	(c) Other Intangible assets	-	-
	(d) Financial Assets	-	-
	(i) Investments	6,699.25	6,324.72
	(ii) Others	17.10	18.09
	(e) Non-current tax assets (net)	-	-
	(f) Deferred Tax Assets (net)	14.85	16.56
	(g) Other non-current assets	-	-
	Total non-current assets	7,378.22	7,038.20
	Current assets		
	(a) Inventories	422.72	374.35
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	458.81	388.53
	(iii) Cash and cash equivalents	5.98	8.21
	(iv) Bank balances other than (iii) above	175.21	147.65
	(v) Loans	23.63	21.72
	(vi) Others	-	-
	(c) Current Tax Asset(Net)	11.43	4.10
	(d) Other current assets	31.62	72.51
	Total current assets	1,129.40	1,017.07
	Total assets	8,507.62	8,055.27
B	EQUITY AND LIABILITIES:		
	Equity		
	(a) Equity Share Capital	1,385.00	1,385.00
	(b) Other Equity	5,541.13	5,228.45
	(c) Non Controlling Interest	96.75	(35.01)
	Total equity	7,022.88	6,578.44
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	613.51	590.15
	(b) Provisions	9.31	7.25
	(c) Other non current liabilities	9.30	9.30
	Total non-current liabilities	632.12	606.70
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	541.56	458.17
	(ii) Trade payables		
	¹ Total outstanding dues of micro enterprises and small enterprises	193.33	12.03
	¹ Total outstanding dues of creditors other than micro enterprises and small enterprises	70.10	317.07
	(iii) Other financial liabilities	10.83	8.59
	(b) Other current liabilities	28.37	68.38
	(c) Provisions	6.37	5.88
	(d) Current tax Liabilities	2.07	-
	Total current liabilities	852.63	870.13
	Total liabilities	1,484.74	1,476.83
	Total equity and liabilities	8,507.62	8,055.27



Superior Industrial Enterprises Limited			
Consolidated Statement of Cash flows for the year ended 31st March ,2022			
Particulars	Note	As At 31st March 2022	As At 31st March 2021
Operating Activity			
Net profit before tax		73.41	-34.67
Adjustments for non-cash items:-			
-Depreciation		61.67	64.53
- Preliminary Expenses Written off			
Interest Expense		95.42	79.24
Interest Income		-9.26	-9.39
Operating profit before working capital changes		221.25	99.71
Decrease /(increase) in trade receivable		-70.28	43.98
Decrease /(increase) in Inventories		-48.36	-7.42
Increase /(Decrease) in current liabilities		-102.96	123.32
Increase /(Decrease) in other current liabilities		3.13	29.22
Decrease /(increase) in loan & Others		-1.91	-16.32
Decrease /(increase) in Other Current Assets		33.56	-19.72
Cash flow from Operating Activities before tax paid		34.43	252.77
Less: Tax Paid		0.81	0.07
Cash generated from & Used in Operating Activities after tax paid		33.62	252.69
Investing Activity			
Sale of Fixed Asset/(Purchase of Assets)		-29.87	-84.22
Other Financial Assets		1.00	-1.83
Profit /(Loss) on sale of investment			
Profit /(Loss) on sale of Fixed Assets			
Decrease /(increase) in Fixed Deposit Maturity 12 Month 0 Days		-27.56	-7.88
Interest income		9.26	9.39
Capital WIP			-
Cash flow from Investing Activities		-47.17	-84.54
Financing Activity			
Interest expense		-95.42	-79.24
Short Term Borrowings		106.75	-109.29
Cash flow from Financing Activities		11.32	-188.53
Net (Decrease) / Increase in cash and cash Equivalents		-2.23	-20.38
Cash and cash equivalents at the beginning		8.21	28.58
Cash and cash equivalents at the closing		5.98	8.21
Cash and cash equivalents at the Close		5.98	8.21



Notes:

- 1 The above consolidated results were reviewed by the Audit committee in its meeting held on May 30, 2022 and have been approved by the Board of Directors. The auditors of the Company have carried out the audit of the same.
- 2 Financial results have been prepared & presented in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act, 2013.
- 3 An operating segment is one whose results are regularly reviewed by the entity's Chief Operating Decision Maker(CODM) to make decisions about resources to be allocated to the segments and assess the performance . The Chief Operating Decision Maker reviews performance of the overall business. As the company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on Operating Segment is not applicable to it.
- 4(a) Investments held by the company are in unquoted shares whose fair valuation has been done through FVTOCI, was recognised on the basis of their respective financial statements upto 31st March 2021, only being latest available audited financial statements of those companies. Thus, fair value for the quarter ended March, 2022 is not considered for the same.
- 4(b) The company's interest in its Associate company is derived from the financial statements as at 31st March, 2022, which are not compliant or drawn under applicable Ind AS to the Associate Company.
- 5 The figure for the quarter ended 31st March 2022 & 31st March 2021 are the balancing figure between audited figure in respect of full financial year and unaudited year to date figure upto 3rd quarter of the respective years.
- 6 Deferred Tax Asset has not been created on the carryforward of unused tax losses; as the same will be recognised to the extent when there is probability that future taxable profit will be available against which the unused tax losses can be utilised.
- 7 The figures of the previous period/year have been restated/regrouped wherever necessary to make them comparable.



By Order of the Board

(Kamal Agarwal)
Managing Director
DIN:02644047

Place : New Delhi
Date :30.05.2022



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

(FORMERLY KNOWN AS SUPERIOR VANASPATI LIMITED)

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

30th May, 2022

To

**Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400 001**

Scrip Code: 519234

Subject: Declaration for Audit Report with Un-modified Opinion on Annual Audited Financial Statements (Standalone and Consolidated) for the Quarter/year ended 31st March, 2022

Dear Sir,

We hereby confirm that the Statutory Auditors of the Company M/s. Bhala and Bhala, Chartered Accountants has issued Audit Report with unmodified opinion(s) in respect of Annual Audited Standalone and Consolidated Financial Results for the quarter/year ended 31st March, 2022.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

For Superior Industrial Enterprises Limited

**Kajal Garg
Company Secretary cum Compliance Officer
Membership No.: A64229**