

SUPREME TEX MART LIMITED

Regd. Off.: B-72, Focal Point, Phase-VIII, Ludhiana – 141010 (CIN: L17117PB1988PLC016933)

Ph. No. 0161-5082524, 5086524, 5087524, Fax: 0161-5083524, 5088524

E-mail: info@supremetextmart.com Website: www.supremetextmart.com

STML 2018-19/

July 19, 2018

**General Manager
Listing Operation
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI-400001

**Manager- Listing Compliance
National Stock Exchange of India**
'Exchange Plaza'
Bandra Kurla, Complex
MUMBAI-400051

BSE Scrip Code: 531934 / NSE Scrip Code: SUPREMETEX

Sub : Approval of Audited financial results for the quarter and year ended 31st March, 2018

Dear Sir,

This is to inform you that the as per section 17 of the Insolvency and Bankruptcy code 2016, upon appointment of the resolution professional, the powers of the Board of Directors stands suspended and such powers shall be exercised by the Resolution Professional appointed for the company. Hence in this regard and Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Resolution Professional in respect to the intimation to respective stock exchanges dated 24.05.2018 for considering and approving the Audited Financials results for the quarter and Year ended on 31st March, 2018 has approved the financial results and duly signed by him.

You are requested to take the information into record.

Yours faithfully,
for **Supreme Tex Mart Limited**


Gaurav Gupta
Company Secretary

SUPREME TEX MART LIMITED

Regd. Office : B-72, FOCAL POINT, PHASE-VIII, LUDHIANA-141010

Tel. No. 0161-6614400; Fax : 0161-5083524 www.info@supremetextmart.com

website:-www.supremetextmart.com CIN : L17117PB1988PLC016933

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018

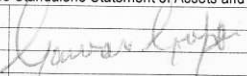
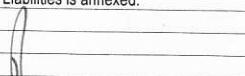
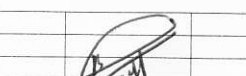
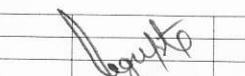
	Particulars	(Rs. In Lakhs except EPS)				
		Quarter Ended			Year Ended	
		31.03.2018 Audited	31.12.2017 Unaudited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 Audited
1	(a) Income from Operations					
	Net Sales/Income from Operations	7,224.90	5,838.95	13,972.49	30,233.86	39,529.92
	Other Operating Income	-	-	-	-	-
	(b) Other Income	275.89	581.31	10.02	1,368.72	71.07
	Total Income (a+b)	7,500.80	6,420.26	13,982.51	31,602.58	39,600.99
2	Expenses					
	(a) Cost of Materials consumed	4,750.55	4,613.61	6,425.29	26,022.51	20,078.97
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	538.69	493.32	4,391.59	521.50	6,205.19
	(d) Employee benefits expenses	920.68	803.20	721.14	3,220.66	2,508.72
	(e) Depreciation and amortization expense	588.74	1,150.91	1,134.01	4,041.47	4,603.64
	(f) Finance Cost	83.09	51.00	48.56	242.27	154.27
	(g) Other expenses	1,509.72	1,048.18	3,169.39	5,626.93	10,532.40
	Total Expenses	8,391.47	8,160.21	15,889.98	39,675.35	44,083.20
3.	Profit / (Loss) from operations before exceptional items and tax (1-2)	(890.68)	(1,739.95)	(1,907.47)	(8,072.77)	(4,482.21)
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from operations before extraordinary items and tax (3-4)	(890.68)	(1,739.95)	(1,907.47)	(8,072.77)	(4,482.21)
6	Extraordinary Items	-	-	(245.57)	(3,778.46)	(143.29)
7	Profit / (Loss) before tax (5 + 6)	(890.68)	(1,739.95)	(1,661.90)	(11,851.23)	(4,338.92)
8	Tax expense	-	-	-	-	-
9	Net Profit / (Loss) for the period (7-8)	(890.68)	(1,739.95)	(1,661.90)	(11,851.23)	(4,338.92)
10	Other comprehensive income / (loss) (Net of tax)	(890.68)	(1,739.95)	(1,661.90)	(11,851.23)	(4,338.92)
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-
11	Total comprehensive income / (loss) (9+10)	(890.68)	(1,739.95)	(1,661.90)	(11,851.23)	(4,338.92)
12	Paid-up equity share capital (Face Value Rs.5/- per Share fully paid-up)					
13	Earnings Per Share (EPS)					
	(a) Basic	(1.31)	(2.55)	(2.44)	(17.37)	(6.36)
	(b) Diluted	(1.31)	(2.55)	(2.44)	(17.37)	(6.36)

Notes :

- Corporate Insolvency Resolution Process (CIRP) under section 5 has been initiated in respect of the company under the provisions of the Insolvency and Bankruptcy Code, 2016 (Code) by an order of the national Company Law Tribunal
- Results of the quarter ended and year ended 31st March, 2018 have been extracted from the financial statement audited by the statutory auditors
- Reconciliation of Profit after tax for the quarter 31st March-2017 between Indian AS Compliant result as reported above with the result as per Indian GAAP are given below How ever the impact of Indian accounting standard system could not be ascertained due to company under Insolvency resolution professional

Ind AS adjustments	(Rs. In lakhs)	
	Quarter ended 31.03.2017	Year ended 31.03.2017
Net profit/ (loss) as per Indian GAAP	(1,661.90)	(4,338.92)
Adjustment as per Ind AS +/-		
Effect of Employee Option Measurement and Amortization/based on Fair Value of Options		
Actuarial Gain/(Loss) on employee defined Benefit Fund recognized as Other Comprehensive Income		
Effect of Fair Valuing Security Deposit and Amortization of Advance Rentals		
Commission on Bank Guarantee Provided		
Tax Impact in Ind AS Adjustment		
others		
Net profit/ (loss) for the period under Ind AS (A)	(1,661.90)	(4,338.92)
Other Comprehensive Income (OCI)		
Total other comprehensive income (B)	0	0
Total comprehensive income under Ind AS (A+B)	(1,661.90)	(4,338.92)

- The Company has only one segment i.e. "Textile" hence segment reporting required under Ind AS 108 is not applicable.
- The figures for the corresponding previous periods have been restated / regrouped wherever necessary to make them comparable.
- The Standalone Statement of Assets and Liabilities is annexed.

			
Gaurav Gupta Company Secretary	Parvinder Singh Financial Consultant	Bhupesh Gupta Resolution Professional	Ajay Gupta Managing Director

Place : Ludhiana
Date : 18.03.2018

SUPREME TEXMART LTD
Balance Sheet as at 31st March, 2018

(Rupees in Lakhs)

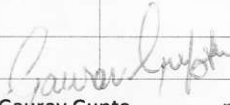
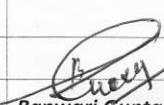

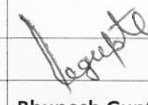
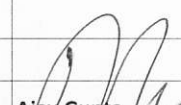
		Notes	As at 31.03.2018	As at 31.03.2017
A	ASSETS			
1	Non-current assets			
(a)	Property, plant and equipment	1	12,593.90	16,463.18
(b)	Capital work-in-progress	2	127.72	126.51
(c)	Other intangible assets	0	8.12	8.12
(d)	<u>Financial assets</u>		-	-
	Investments	3	-	-
	Other financial assets	4	417.59	415.00
(e)	Other non-current assets	5	1,559.42	1,559.42
	Sub total-Non-current assets		14,706.75	18,572.22
2	Current assets			
(a)	Inventories	6	3,490.48	4,340.71
(b)	<u>Financial assets</u>			
	Trade receivables	7	3,129.39	6,244.11
	Cash and cash equivalents	8	208.76	1,300.25
	Other financial assets	9	634.34	6,441.81
(c)	Other current assets	10	2,332.26	2,191.90
	Sub total current assets		9,795.23	20,518.8
	TOTAL-ASSETS		24,501.98	39,091.00
(B)	EQUITY AND LIABILITIES			
1	Equity			
(a)	Equity share capital	11	3,405.56	3,405.56
(b)	Other equity	12	(34,437.65)	(22,586.42)
	Sub total-Equity		(31,032.09)	(19,180.86)
2	Liabilities			
	Non-current liabilities			
(a)	<u>Financial liabilities</u>			
	Borrowings	13	-	18,038.82
(b)	Provisions	14	479.91	482.82
(d)	Deferred Tax liability (Net)	15	3,034.96	3,034.96
	Sub total-Non-current liabilities		3,514.87	21,556.60
	Current liabilities			
(a)	<u>Financial liabilities</u>			
	-Borrowings	16	43,591.70	25,617.21
	-Trade payables	17	7,316.69	6,503.84
	(i) Total outstanding dues of Micro & small enterprises		-	-
	(ii) Total outstanding dues other than Micro & small enterprises		-	-

Balance Sheet as at 31st March, 2018

(Rupees in Lakhs)

		<u>Notes</u>	<u>As at 31.03.2018</u>	<u>As at 31.03.2017</u>
	-Other financial liabilities	18	-	-
(b)	Other current liabilities	19	837.14	4,307.49
(c)	Provisions	20	273.66	286.72
(d)	Current tax liabilities (net)	21	1,110.80	4,594.21
	Sub total-Current liabilities		52,019.20	36,715.26
	TOTAL EQUITY AND LIABILITIES		24,501.98	39,091.00

For and on Behalf of the Board

				
Gaurav Gupta	Banwari Gupta	Parvinder Singh	Bhupesh Gupta	Ajay Gupta
Company Secretary	Chief Financial Officer	Financial Consultants	Resolution Professional	Managing Director

As per our report of even date attached

BHUPESH GUPTA
INSOLVENCY PROFESSIONAL
Regd No. IBBI/IPA-002/IP-N00030/2016-17/10067
2181, Sector 38-C, Chandigarh(UT)
Ph: 0172-4697500, 98156-05702
bkg.majestic@gmail.com

Resolution Professional's Report

**In the matter of M/s Supreme Tex Mart Limited pending before Hon'ble National
Company Law Tribunal, Chandigarh vide C.P. No. 67/2017 dated 29-09-2017**

The enclosed financial statement comprising of Balance Sheet as on 31-03-2018 and the Profit & Loss Account, the Cash Flow Statement for the year ended on that date of M/s Supreme Tex Mart Limited (hereinafter "Corporate Debtor) (which is under Insolvency Resolution Process in terms of The Insolvency and Bankruptcy Code, 2016) have been perused by me prima facie with the objective to ensure that information that are required to be disclosed under Schedule II of the Companies Act, 2013 have been duly disclosed, based on the Representation Letter submitted by the management of Corporate Debtor and that the provisions of Accounting Standards issued by the Institute of Chartered Accountants of India have been duly complied with, unless otherwise stated in the Notes to Accounts.

It is observed that these financial statements should be read in conjunction with the Significant Accounting Policies and Notes forming part of the Accounts and Report of the Statutory Auditors.

It is to be noted that the Insolvency Resolution Process has commenced on and from 29-09-2017 and accordingly the Resolution Professional (RP) is not in a position to authenticate the financial transactions prior to his engagement and accordingly rests on the Management of the Corporate Debtor.

Pursuant to the directions of the Hon'ble National Company Law Tribunal vide its order 67/2017 dated 29-09-2017 the RP has signed the accompanying Financial Statement as "Identified Document" for submission to various statutory authorities which have been prepared, submitted and approved by the Managing Director, CFO and signed by the Company Secretary of the Corporate Debtor as authorized by Resolution Professional.

RP is not taking any responsibility about its authenticity on his shoulders for any responsibility in this regard.

Dated : 19-07-2018
Place : Ludhiana (Punjab)


BHUPESH GUPTA
RESOLUTION PROFESSIONAL