SUPERIOR INDUSTRIAL ENTERPRISES LIMITED
(FORMERLY KNOWN AS SUPERIOR VANASPATI LIMITED)
Regd. Office: 25, Bazar Lane, Bengali Market, New Delhi- 110001

Date: 03rd September, 2021

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

Scrip Code: 519234

Dear Sir,

Sub: Compliance under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Annual Report for the Financial Year 2020-21

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of the Company for the Financial Year 2020-21, along with the Notice of Annual General Meeting (AGM) scheduled to be held on Sunday, September 26, 2021 at 12:30 PM through Video Conferencing/Other Audio Visual Means (VC/OAVM).

The Annual Report is also available on our website at the link:
http://www.superiorindustrial.in/financials.html

The aforesaid documents are being dispatched today electronically to those Members whose email IDs are registered with the Company/Depositories.

Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully,

For Superior Industrial Enterprises Limited

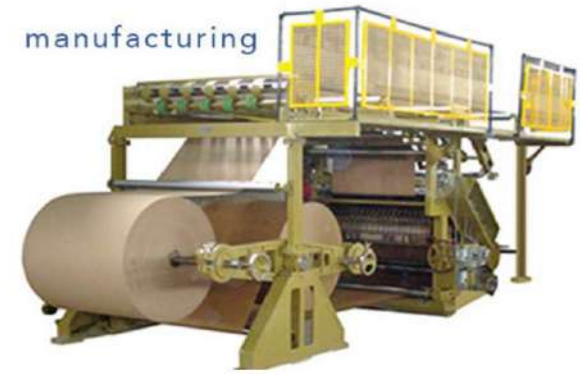
SUPERIOR INDUSTRIAL ENTERPRISES LTD.
NEW DELHI

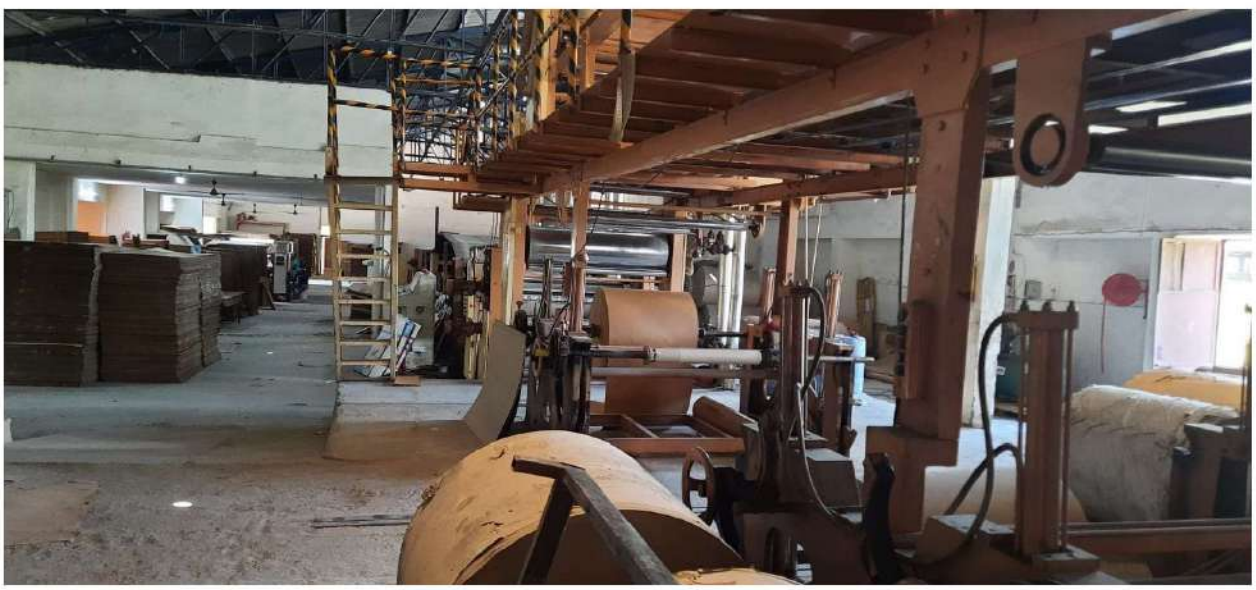
Megha Rastogi
Company Secretary and Compliance Officer
M. No.: 39197

Encl.: As above

SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

ANNUAL REPORT 2021





Board of Directors

Mr. Kamal Agarwal
Mr. Krishna Kumar Agarwal
Ms. Divya Mehrotra
Mr. Arun Nevatia

Key Personnel:
Mr. Raushan Kumar Sharma-Chief Financial Officer
Ms. Megha Rastogi- Company Secretary and Compliance Officer

Auditors

Statutory Auditors

M/s Bhala & Bhala
Chartered Accountants

Internal Auditors
M/s Kamal Gupta & Associates

Cost Auditors
Mahesh Singh & Co,
Cost Accountants

Secretarial Auditor
M/s Loveneet Handa & Associates
Company Secretaries

Shares Listed at
BSE Limited

Registrar and Share Transfer Agent
Mass Services Limited
T-34, 2nd Floor, Okhla Industrial Area,
Phase - II,
New Delhi - 110 020
Ph :- 26387281/82/83
Website : www.masserv.com

Registered Office
25, Bazar Lane, Bengali Market,
New Delhi-110001
Email ID: cs@superiorindustrial.in
Website: www.superiorindustrial.in

Notice is hereby given of the Thirtieth (30th) Annual General Meeting (AGM) of the Members of Superior Industrial Enterprises Limited to be held through Video Conferencing (VC) / Other Audio Visual means (OAVM) on Sunday, 26th September, 2021 at 12:30 PM

ORDINARY BUSINESS:

1. To receive, consider and adopt the;
   a) Audited Standalone Financial Statements of the company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and the Auditors thereon; and
   b) Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and the Auditors thereon;

2. To appoint a Director in place of Mr. Krishna Kumar Agarwal (DIN: 06713077) who retire by rotation and being eligible, offer himself for appointment.

SPECIAL BUSINESS:

3. To ratify the remuneration of M/s Mahesh Singh & Co., Cost Auditor of the Company for the year 2021-22

"Resolved that pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the rule 14 of Companies (Audit And Auditors) Rules, 2014, the remuneration payable to M/s Mahesh Singh & Co., Cost Accountants (Firm Registration No. 100441), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2022, for remuneration amounting to Rs. 25,000 (Rupees Twenty Five Thousand) only and also the payment of Goods and Service Tax (GST) as applicable and re-imbursement of out of pocket expenses incurred in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board be and is hereby ratified and confirmed.

4. Regularisation of Mr. Aun Nevatia (DIN:00021590) as Director of the Company

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

"Resolved That pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015, Mr. Arun Nevatia (DIN: 00021590) who was appointed as an Additional Independent Director on 16th October, 2020 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for five (5) consecutive years for maximum period upto 15th October, 2025."

By order of the Board of Directors

Date: 11-08-2021
Place: New Delhi

Megha Rastogi
Company Secretary and Compliance Officer

Important information about the AGM (NOTES)

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available.
3. Corporate members intending to attend the AGM through authorised 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 cshanda.associates@gmail.com with a copy marked to evoting@nsdl.co.in
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed.
6. Additional information, pursuant to Regulation 36 (3), of the Listing Regulations, in respect of directors reappointing at the Annual General Meeting and Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of special business under item numbers 05 of the Notice is appended hereto and forms part of this Notice.
7. a) The Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2021 to 26th September, 2021 (both days inclusive).
   b) The remote e-voting period commences on Thursday, September 23, 2021 (09:00 am) and ends on Saturday, September 25, 2021 (05:00 pm). 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 September 19, 2021, may cast their vote by remote e-voting.
8. Shareholders of the Company are informed that pursuant to the provisions of the Companies Act and the relevant rules the amount of dividend which remains unpaid/unclaimed for a period of 7 years is transferred to the 'Investor Education & Protection Fund (IEPF)' constituted by the Central Govt.

9. 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 - 110 020 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.

10. 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. Shareholders desirous of availing this facility may submit the requisite nomination form.
11. Any member requiring further information on the Accounts at the meeting is requested to send the queries in writing to CFO, atleast one week before the meeting.
12. 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.
13. 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, upto the date of meeting.
14. 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.
15. 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.
16. The information or details required as per Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and secretarial standard on general meetings issued by the institute of Companies Secretaries of India, In respect of Director seeking re-appointment at the ensuing Annual General Meeting is as under:

Name of Director	Mr. Krishna Kumar Agarwal
DIN	06713077
Date of Birth	01.06.1965
Date of Appointment	22.11.2013
Qualification	B.Com, CA, LL.B.
Expertise in Specific Functional Area and Experience	Mr. Krishna Kumar Agarwal is B.Com, L.L.B and CA and has varied experience in Accounts, Finance and Taxation. He is the member of Audit Committee, Nomination Committee and Internal Complaint Committee.

Terms and Conditions of re-appointment along with details of remuneration sought to be paid	The Terms-Conditions for Appointment will remain the same. (No Remuneration)
Remuneration last drawn (including sitting fees, if any)	No Salary or Sitting fees to be paid to Mr. Krishna Kumar Agarwal.
Directorship in other Companies (excluding Foreign, private and Section 8 companies)	NA
Membership of Committees in other Public Limited Companies	Mr. Krishna Kumar Agarwal is the Member of following Committees of M/s Moon Beverages Limited 1. Corporate Social Responsibility Committee
No. of Shares held in the Company as on 31.03.2021 (Face Value ₹ 10/- per share)	Nil
Number of meetings of the Board attended during the Financial Year 2020-21	5 (Five) Board Meeting
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	No Interest

17. For other details such as remuneration drawn and relationship with other directors and Key Managerial Personnel, please refer to the corporate governance report which forms part of this annual report.

18. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Annual Report including audited financial statements for the financial year 2021 including notice of 30th 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 Depositary Participant (DP) and register your email address as per the process advised by DP.

As per Income Tax act amendment TDS will be deducted at source if dividend amount is more than Rs. 5000/- please submit copy of pan card if you have not submitted earlier or 15G/15H.

19. Additional information, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment is annexed to the notice.

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. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/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 EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/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 EGM/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 EGM/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 Rule20 of the Companies (Management and Administration) Rules, 2014 (as amended)and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations2015 (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 EGM/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 EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April13, 2020, the Notice calling the EGM/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 EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e.www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

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

The remote e-voting period begins on 23rd September, 2021 at 09:00 A.M. and ends on 25th September, 2021 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 (cut-off date) i.e. 19th September,2021, 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 date, being 19th September,2021.

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 arehttps://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/myeasi/Registration/EasiRegistration 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.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

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 user 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 whose 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 cshanda.associates@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.: 1800 1020 990 and 1800 22 44 30 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 demat 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 demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.infor 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 demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/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.

EXPLANATORY STATEMENT

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

Resolution 3: To approve the remuneration of Cost Auditors of the Company:

The Board of Directors of the Company, on the recommendation of Audit Committee, approved the appointment and remuneration of M/s Mahesh Singh & Company, Cost Accountants, to conduct the audit of Cost Records of the Company for the financial year ending 31st March, 2022. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor is required to be ratified by the members of the Company. Accordingly, consent of the members is sought to ratify the remuneration payable to the Cost Auditors.

Accordingly, for the resolution contained in Item No. 2 of the Notice, the Board of Directors seek the approval of the members for ratification of remuneration payable to the Cost Auditors of the Company for the financial year 2021-22.

The Board recommends the ordinary resolution set out at item no. 3 for the approval of members.

None of the directors or Key Managerial Personnel and their relative, is concerned or interested in this resolution. The Board recommends the ordinary resolution set out at item no. 3 for the approval of members.

Resolution 4:

Mr. Arun Nevatia was appointed as an Additional Independent Director with effect from October 16th, 2020; in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuing Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Arun Nevatia on the Company Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No. 4 for approval by the members of the Company. None of the Directors/ Key Managerial Personnel of the Company/ their relatives except Mr. Mr. Arun Nevatia himself, in any way concerned or interested, in the said resolution. The board recommends the said resolution to be passed as Special resolution.

By order of the Board of Directors

Date: 11-08-2021
Place: New Delhi

Megha Rastogi
Company Secretary and Compliance Officer

Director's Report

The Dear Members,

Your Board of Director is pleased to share with you the Business Performance under each of its strategic pillars along with the Audited Financial Statements for the financial year ended 31st March, 2021.

1. FINANCIAL HIGHLIGHTS

Particulars	Standalone		Consolidated	
	31.03.2021 (Amount in Rs.)	**31.03.2020 (Amount in Rs.)**	**31.03.2021 (Amount in Rs.)**	**31.03.2020 (Amount in Rs.)**
Revenue from operation	7,19,37,894	6,61,98,428	16,02,96,160	23,88,38,589
Other Income	9,18,032	9,50,545	9,80,137	11,44,327
Total Revenue	**7,28,55,926**	**6,71,48,972**	**16,12,76,297**	**23,99,82,915**
Expenses	**7,09,46,045**	**7,26,70,575**	**16,47,43,776**	**24,36,77,685**
Profit/(loss) before exceptional item, extraordinary item and Tax	19,09,881	(55,21,603)	(34,67,479)	(36,94,769)
Exceptional Item	Nil	Nil	Nil	Nil
Profit & Loss before Extra Ordinary items and tax	19,09,881	(55,21,603)	2,85,48,748	6,74,88,399
Current Tax	Nil	Nil	7,431	2,89,506
Profit/ (Loss) for the period	**30,62,766**	**(55,21,603)**	**2,85,41,748**	**6,74,83,879**

2. STATE OF COMPANY AFFAIRS

During the fiscal year ended 31st March 2021 as per standalone financial statement, revenue from operation was Rs. 7.19 cr. as compared to Rs. 6.61 cr. in previous year. The Company continues to take effective steps in broad-basing range of activities. The Company has made a profit of Rs 19.09 lakhs during the current financial year. Your Management is putting their best effort to turnaround the company into profit.

3. GLOBAL HEALTH PANDEMIC FROM COVID-19

The World Health Organization declared a global pandemic of the Novel Coronavirus disease (COVID-19) on February 11, 2020. In enforcing social distancing to contain the spread of the disease and in keeping with its employee-safety first approach, the Company quickly instituted measures to trace all employees and be assured of their well-being. Proactive preparations were done in our work locations during this transition to ensure our offices are safe. Fiscal 2021, the impact of 2021 pandemic was challenging. The management of your company maintained cautious measures to address the impending adversity to the extent possible to carry out operational and financial stream.

4. CHANGE IN NATURE OF BUSINESS

There was no change in the nature of business of company.

5. SHARE CAPITAL

The Authorized Share Capital of the Company as on 31st March, 2021 was Rs. 15,00,00,000/- and Paid up Share Capital as on 31st March, 2021 was Rs. 13,85,00,000/- and there was no change in the share capital of the company during the year.

6. TRANSFER TO STATUTORY RESERVES

During the year under review Rs. 30,62,766 has been transferred to the reserves of the Company.

7. NON-ACCEPTANCE OF PUBLIC DEPOSITS

The Company has not invited/accepted any public deposits or any fixed deposits during the financial year 2020-21. Hence, there are no defaults in repayment of amount of principal and interest as on the date of balance sheet.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Independent Directors:

The Independent Directors of the Company hold office for a fixed term of five years and are not liable to retire by rotation. The Independent Directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of the Companies Act, 2013 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The policy for regularization of Independent Director is also placed on Website of the company i.e. www.superiorindustrial.in respectively. During the year, one (1) Meeting held in the F.Y. 2020-21 on 26th March, 2021 of the Independent Directors.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration, Stakeholders' Relationship Committee and Risk Management Committees.

KEY MANAGERIAL PERSONNEL:

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed there under:

A. Mr. Kamal Agarwal, Managing Director
B. Mr. Raushan Kumar Sharma, Chief Financial Officer
C. Ms. Megha Rastogi, Company Secretary and Compliance Officer

9. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provision of section 134(5) of the Companies Act, 2013 the Board confirms and submits the Director's Responsibility Statement:

a. In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 of the Company for the year under review;
c. The Directors have taken proper & sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for prevention & detecting fraud & other irregularities;
d. The Directors have prepared the accounts for the year ended 31st March, 2021 on a going concern basis.
e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
f. The Directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

10. INFORMATION PURSUANT TO SECTION 134(3) OF COMPANIES ACT, 2013: SUBSIDIARY COMPANIES - MONITORING FRAMEWORK:

The Company monitors performance of its subsidiary company, inter-alia, by the following means:

i. The Audit Committee reviews financial statements of the subsidiary companies, along with investments made by them.
ii. The Board of Directors reviews the Board Meeting minutes and statements of all significant transactions and arrangements, if any, of subsidiary companies.

Pursuant to Section 129(3) of the Companies Act, 2013 and Accounting Standard- 21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company include the financial statements of its subsidiary and its Associate Company. Superior Industrial Enterprises Limited is the holding Company of Babri Polypet Private Limited and its associate company is Hindustan Aqua Private Limited.

Further, a separate statement containing the salient features of the financial statements of subsidiary and Associate of the Company in the prescribed form **AOC-1** has been given as **Annexure to the Balance Sheet.**

11. REPORT ON THE PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

Pursuant to Section 134 of the Companies Act, 2013 and Rule 8(1) of the Companies (Accounts) Rules, 2014 the report on performance and financial position of Subsidiary and Associates included in the Consolidated Financial Statements is attached and forms part of this report. Information in this respect can also be referred in form **AOC- 1** which has been disclosed in the Consolidated Financial Statements.

12. DEPOSITS:

Our Company has no unclaimed/ unpaid matured deposit or interest due thereon. Your Company has not accepted any deposits covered under 'Chapter V - Acceptance of Deposits by Companies' under the Companies Act, 2013 during the financial year ended March 31, 2021.

13. DIVIDEND:

Pursuant to the requirements of the regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and keeping in view the future requirements of funds by the Company for its proposed growth and expansion, the Board expresses its inability to recommend any dividend from the available profit during the year under review.

14. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN END OF THE FINANCIAL YEAR AND DATE OF REPORT:

Subsequent to the end of the financial year on March 31, 2021 till date, there has been no material change and/or commitment which may affect the financial position of the Company.

15. RELATED PARTY TRANSACTIONS:

Your Company has formulated a policy on related party transactions which is also available on Company's website. This policy deals with the review and approval of related party transactions. The Board of Directors of the Company had approved the criteria for making the omnibus approval by the Audit Committee within the overall framework of the policy on related party transactions.

16. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Directors had laid down internal financial controls to be followed by your Company and such policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information. The Audit Committee evaluates the internal financial control system periodically.

17. MANAGEMENT DISCUSSION AND ANALYSIS:

Management's Discussion & Analysis Report for the year under review, as stipulated under regulation 34(2)(e) of SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015, is presented as **Annexure-I** forming part of the Director's Report.

18. 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, 2021 giving the details as required under Regulation 34(3) read with Clause C of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 is given separately as **Annexure-II.**

The Corporate Governance Certificate for the financial year ended 31st March, 2021 issued by M/S Bhala & Bhala, Statutory Auditor of the Company is annexed as **Annexure-III.**

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, 2021 which is annexed as **Annexure IV.**

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, 2021 which is attached as **Annexure-V.**

19. SECRETARIAL AUDIT:

The Secretarial Audit was carried out by M/s. Loveneet Handa & Associates, Company Secretaries (COP No. 10753) for the financial year ended 31st March, 2021. The Report given by the Secretarial Auditors is annexed as **Annexure – VI** and forms an integral part of this Board's Report.

In terms of Section 204 of the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee recommended and the Board of Directors appointed M/s. Loveneet Handa & Associates, Company Secretaries (COP No. 10753) as the Secretarial Auditors of the Company in relation to the financial year ending 31st March, 2021. The Company has received their written consent that the appointment is in accordance with the applicable provisions of the Act and rules framed thereunder.

Further, M/s Vimal Chadha & Associates, Company Secretaries has provided the Certificate of Annual Secretarial Compliance Report as per the SEBI Circular SEBI CIR/CFD/CMD1/27/2019 dated February 08, 2019 and the report is attached alongwith **"Annexure VI"** forms part of Director's Report. Your Directors state that the applicable secretarial standards pursuant to section 118 of the Companies Act, 2013 as prescribed by the Institute of Company Secretaries of India have been complied for the financial year 2020-21.

20. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013; the Annual Return as on March 31, 2021 is available on the Company's website on https://www.superiorindustrial.in.

21. STATUTORY AUDITOR:

As per Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company in its 26th Annual General Meeting held on 28th September, 2017 approved the appointment of M/s. Bhala & Bhala, Chartered Accountants, as the Statutory Auditors of the Company for an initial term of 5 years i.e. from the conclusion of 26th Annual General Meeting till the conclusion of 31st Annual General Meeting of the Company. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meet. The Report given by M/s. Bhala & Bhala, Chartered Accountants on the financial statements of the Company for the year 31st March, 2021 is part of the Annual Report. There has been no qualification, reservation or adverse remark or disclaimer in their Report. During the year under review, the Auditors had not reported any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

22. COST AUDITOR:

As per Section 148 of the Companies Act, 2013 read with Rules framed thereunder, the Audit Committee recommended and the Board re-appointed M/s Mahesh Singh & Company, as Cost Accountants to conduct cost audit of the accounts maintained by the Company in respect of the various products prescribed under the applicable Cost Audit Rules for the Financial Year ended 31st March, 2022.

The Company has received their written consent that the appointment is in accordance with the applicable provisions of the Act and rules framed thereunder. The remuneration of Cost Auditors has been approved by the Board of Directors on the recommendation of Audit Committee and in terms of the Act and Rules thereunder requisite resolution for ratification of remuneration of the Cost Auditors by the members has been set out in the Notice of the 30th Annual General Meeting of your Company.

23. STATEMENT OF PARTICULARS OF EMPLOYEES:

Disclosures 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 (Rules) have been appended as Annexure to this report. Details of employee remuneration as required under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of the Rules are available at the Registered Office of the Company during working hours, 21 days before the Annual General Meeting and shall be made available to any shareholder on request.

None of the top ten employees drew remuneration of Rs. 1,02,00,000/- or more per annum or Rs. 8,50,000/- or more per month during the financial year 2020-21 under Section 197 of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as **Annexure-VII** to this Report.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

Particulars with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo as are required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are given in **Annexure-VIII** to the Directors' Report.

25. LOAN GUARANTEE AND INVESTMENTS:

In terms of Section 186 of the Companies Act, 2013 and Rules framed thereunder, details of the Loans given and Investments made by your Company have been disclosed in the Balance Sheet.

26. BOARD INDEPENDENCE:

Our definition of 'Independence' of Directors is derived from Section 149(6) of the Companies Act, 2013 and Regulation 16 of the Listing Regulations. Based on the confirmation/ disclosures received from the Directors and on evaluation of the relationships disclosed, two Non-Executive Directors are Independent. Statement on declaration is also annexed as **Annexure-IX.**

27. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

The Statutory Auditors, Cost Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder. Secretarial Auditors have mentioned certain non-compliances made by the Company in their report.

28. DISCLOSURE ON VIGIL MECHANISM:

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

29. COMPLIANCE:

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc. The Company has complied with all applicable provisions of the Companies Act, 2013, Listing Agreement executed with the Stock Exchange(s), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

30. SECRETARIAL STANDARDS OF ICSI:

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company is in compliance with the Secretarial Standards.

31. GREEN INITIATIVES:

The Annual Report and other shareholder communications are all available in electronic as well as paper format. We would like to take this opportunity to encourage you to consider receiving all shareholder communications electronically, including future notices of meeting.

32. APPRECIATION:

Your Directors record their sincere appreciation of the dedication and commitment of all employees in achieving and sustaining excellence in all areas of business. Your directors thank the shareholders, customers, suppliers and bankers and other stakeholders for their continuous support to the Company.

For and on behalf of Board
Superior Industrial Enterprises Limited

Date: 11-08-2021	**Kamal Agarwal**	**Krishna Kumar Agarwal**
Place: New Delhi	**Managing Director**	**Director**
	DIN: 02644047	**DIN: 06713077**

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.)

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiaries	Babri Polypet Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
4.	Share capital	200
5.	Reserves & surplus	(271.44)
6.	Total assets	954.10
7.	Total Liabilities	1025.54
8.	Investments	-
9.	Turnover	900.03
10.	Profit before taxation	(53.77)
11.	Provision for taxation	0.07
12.	Profit after taxation	(53.84)
13.	Proposed Dividend	-
14.	% of shareholding	100.00 %

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations
2. Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures

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

(Rs. in lakhs)

SN	Name of associates/Joint Ventures	Hindustan Aqua Private Limited
1	Latest audited Balance Sheet Date	31.03.2021
2	**Shares of Associate/Joint Ventures held by the company on the year end**	
3	No.	28,50,000
	Amount of Investment in Associates/Joint Venture	1,140.00
4	Extend of Holding%	35.96%
5	Description of how there is significant influence	Joint Venture
6	Reason why the associate/joint venture is not consolidated	Consolidated
7	Net worth attributable to shareholding as per latest audited Balance Sheet	9,893.46
8	Profit/Loss for the year	825.41
9	Considered in Consolidation	320.16
10	Not Considered in Consolidation	8778.29

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

ANNEXURE-I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FINANCIAL YEAR OF THE COMPANY: The Financial Year of the Company continues to remain twelve month of financial year starting with 1st April of every financial year.

DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

FINANCIAL RESULTS (highlights): Attention of the members is drawn to the notification dated February 16, 2015, issued by the Ministry of Corporate Affairs relating to the Companies (Indian Accounting Standards) Rules, 2015. Pursuant to the said notification, the Company has adopted Indian Accounting Standards (Ind AS) with effect from the year under review. Consequently, the financial statements for the previous year (FY 19-20) have been reinstated as per 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 Companies (Accounts) Rules, 2014:

Particulars	**Year ended 31-03-2021**	**Year ended 31-03-2020**
	(Amt. in Rs.)	**(Amt. in Rs.)**
Total Income	7,28,55,926.00	6,71,48,972.00
Less: Total Expenditure	7,09,46,045.00	7,26,70,575.00
Profit / (Loss) before Tax	**19,09,881.00**	**(55,21,603.00)**
Less: Provision for Income tax	Nil	Nil
Profit / (Loss) After Tax	**30,62,766.00**	**(55,21,603.00)**

a. According to the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the year ended 31st March, 2021 was reported net of excise duty. Goods and Services Tax ("GST") has been implemented with effect from 1st July, 2017 which replaces Excise Duty and other input taxes. As per Ind AS 18, the revenue for the year ended 31st March, 2021 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.

HINDUSTAN AQUA PRIVATE LIMITED (Amt in Rs.)

SN	Particulars	Year ended 31.03.2021	Year ended 31.03.2020
1	Total Income	19,13,20,428.00	41,29,30,294.63
2	Less: Total Expenditure	7,58,87,857.00	15,28,49,659.65
3	**Profit / (Loss) before Tax**	**11,54,32,570.00**	**26,00,80,634.98**
4	Less: Current tax	2,90,00,000.00	7,90,00,000.00
5	**Profit / (Loss) After Tax**	**8,25,41,440.00**	**18,10,80,634.98**

BABRI POLYPET PRIVATE LIMITED (Amount in Rs.)

SN	Particulars	Year ended 31.03.2021	Year ended 31.03.2020
1	Total Income	9,00,65,000	17,57,87,000
2	Less: Total Expenditure	9,54,42,000	17,39,60,000
3	**Profit / (Loss) before Tax**	**(53,77,000)**	**18,27,000**
4	Less: Provision for Income tax	7,000	5,750
5	**Profit / (Loss) After Tax**	**(53,84,000)**	**1,82,00,000**

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, 2021, 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: 11-08-2021	**Kamal Agarwal**	**Krishna Kumar Agarwal**
Place: New Delhi	**Managing Director**	**Director**
	DIN: 02644047	**DIN: 06713077**

ANNEXURE-II

DISCLOSURE ON CORPORATE GOVERNANCE

This Corporate Governance Report relating to the year ended 31st March, 2021 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 clients 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:

Appointments:

Director: During the year under review, Mr. Vijay Kumar Gupta, Independent Director has resigned from directorship on 18th July, 2020 and intimation of the same has been filed to Bombay Stock Exchange (BSE) and Registrar of Companies (ROC). Mr. Arun Nevatia has joined as Additional Independent Director on the Board on 16th October, 2020 subject to shareholders approval in the ensuing AGM.

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

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

The present strength of Board is four Directors comprising one Executive Director viz Managing Director and three Non- Executive Directors. The Non- Executive Directors are eminent professionals, drawn from amongst person with experience in business, finance, law and corporate management. None of the Directors on the Board is a member on more than 10 Committees and Chairman in more than 5 Committees. Committees include Audit Committee and Stakeholder Relationship Committee and Nomination &

Remuneration Committee. The Independent Directors are entitled to sitting fee for every meeting of the Board or Committee attended by them. The details relating to Composition & Category of Directors, Directorships held by them in other Companies and their membership and chairmanship on various Committees of Board of other Companies, as on 31st March, 2021 is as follows:

CLASSIFICATION OF BOARD		
CATEGORY	**NO. OF DIRECTORS**	**% OF TOTAL NO. OF DIRECTORS**
Executive Directors	1	25%
Non-Executive Independent Directors (including Woman Director)	2	50%
Other Non Executive Director	1	25%
Total	**4**	**100%**

DISCLOSURE OF RELATIONSHIP OF DIRECTORS INTEREST

None of the Directors have any pecuniary relationship interse.

COMPOSITION AND DIRECTORSHIP (S)/COMMITTEE MEMBERSHIP(S)/CHAIRMANSHIP(S) AS ON 31ST MARCH, 2021

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: Kamal Agarwal	05.08.2014	-	-	-
Non-Executive Director Krishna Kumar Agarwal	22.11.2013	-	2	1
Independent Director Mr. Arun Nevatia	16.10.2020	-	2	-
Independent Director Ms. Divya Mehrotra	25.02.2015	9	2	1

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

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

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 5 Board Meetings during the financial year under review.

Notice of the Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which is noted and confirmed in the subsequent Board meeting.

The Agenda is circulated atleast 7 days prior to the date of the meeting. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision. During the Financial Year ended 31st March, 2021, Five Board meetings were held on 31st July,2020, 04th September,2020, 16th October,2020, 12th November,2020, 12th February,2021. 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.

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, 2021 the meeting was held on 26th March, 2021.

DIRECTORS' INDUCTION AND FAMILIARIZATION: Mr. Arun Nevatia and Ms. Divya Mehrotra, Independent Directors, are already familiar with the nature of industry, business model and other aspects of the Company since they have been directors of the Company and they had discussion with senior executives of the Company as well. The provision of an appropriate induction programme for new Directors and ongoing training for existing Directors is a major contributor to the maintenance of high Corporate Governance standards of the Company. The Company Secretary is responsible for ensuring that such induction and training programmes are provided to Directors. The Independent Directors, from time to time request management to provide detailed understanding of any specific project, activity or process of the

Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The induction process is designed to:

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

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

The details of Director's induction and familiarization are available on the Company's website at 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

The committee was re-constituted during the year as per the details mentioned below:

AUDIT COMMITTEE

The Company's Audit Committee comprises all the three Non-Executive Directors out of which two are Independent Directors. The Audit Committee is headed by Ms. Divya Mehrotra, Chairperson of the Committee.

Audit Committee Composition

Mr. Divya Mehrotra - Chairperson
Ms. Arun Nevatia - Member
Mr. Krishna Kumar Agarwal- Member

TERM OF REFERENCE

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

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

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

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

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

The recommendations of audit committee were duly approved and accepted by the Board. The 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 4 times during the Financial Year ended 31st March, 2021 i.e., on 31st July, 2020; 04th September, 2020; 12th November, 2020; and 12th February, 2021.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises;

Nomination Committee composition

Ms. Divya Mehrotra - Chairperson
Mr. Arun Nevatia - Member
Mr. Krishna Kumar Agarwal - Member

In terms of Section 178 (1) of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, Nomination and Remuneration Committee was constituted and the Nomination and Remuneration Committee comprise of three Directors; all of whom are Non-

Executive Directors and half of the Committee members are Independent Directors and Independent Director is acting as the Chairman of the Committee.

TERM OF REFERENCE

The role of Nomination and Remuneration Committee is as follows:

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

The Nomination and Remuneration Committee met one time during the Financial Year ended 31st March, 2021 i.e., 16th October, 2021.

APPOINTMENT AND TENURE: The Directors of the Company are appointed by members at the General Meetings.

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

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

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

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

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

STAKEHOLDERS' RELATIONSHIP COMMITTEE: The Share transfer Committee renamed as the Stakeholders' Relationship Committee at the Board Meetings held to comply with Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 is comprised of Mr. Arun Nevatia, Non-Executive Independent Director, Ms. Divya Mehrotra, Non-Executive Independent Director, Mr. Krishna Kumar Agarwal, Non-Executive Director and Ms. Megha Rastogi, Company Secretary and Compliance Officer of the Company.

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Krishna Kumar Agarwal - Chairman
Ms. Divya Mehrotra - Member

Mr. Arun Nevatia - Member
Ms. Megha Rastogi - Company Secretary and Compliance Officer

During the Financial year ended 31st March, 2021, the Committee met on 06.01.2021

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, 2021. 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 26.03.2021**	**Whether attended AGM of 2020**
Mr. Arun Nevatia	3 of 5	2 of 4	1 of 1	1 of 1	Yes	No
Ms. Divya Mehrotra	5 of 5	4 of 4	1 of 1	1 of 1	Yes	Yes
Mr. Kamal Agarwal	5 of 5	0 of 4	0 of 1	NA	NA	Yes
Mr. Krishna Kumar Agarwal	5 of 5	4 of 4	1 of 1	1 of 1	NA	Yes

Shareholding of Directors and Key Management Personnel

Name	Designation	No. of Shares held as on 31.03.2021
Ms. Divya Mehrotra	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 Director	Nil

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

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

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 paid to Independent Directors during the year ended 31st March, 2021 is hereunder (Amt. in Rs.)			
Name of the Director	**Period (Board Meeting dates)**	**Sitting Fees**	**Total**
Mr. Arun Nevatia	31.07.2020; 04.09.2020; 16.10.2020; 12.11.2020; 12.02.2021	11,000/-	11,000/-
Ms. Divya Mehrotra	31.07.2020; 04.09.2020; 16.10.2020; 12.11.2020; 12.02.2021	11,000/-	11,000/-

Total salary paid to the Managing Director

Name of the Director	Period	Remuneration
Mr. Kamal Agarwal	01st April, 2020 to 31st March, 2021	Rs. 25,000/- per month

Disclosure on Compliance with Corporate Governance Requirements specified in Listing Regulations: The Company has complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the Listing Regulations.

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

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 31.03.2021. 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 a 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.

DETAILS OF COMPLAINTS RECEIVED FROM SHAREHOLDERS:	
No. of Complaints Remaining unresolved as on 01.04.2020	Nil
No. of Complaints received during the year	0
No. of Complaints resolved during the year	0
No. of complaints unresolved as on 31.03.2021	Nil

INSIDER TRADING CODE: The Company has in place an Insider Trading Code for compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. Ms. Megha Rastogi, Company Secretary and Compliance Officer is responsible for compliance with Insider Trading Procedures.

NEW LISTING AGREEMENT: The Securities and Exchange Board of India (SEBI) on September 2, 2015, issued SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective from December 1, 2015. Accordingly, all listed entities were required to enter into the listing agreement within six months from the effective date. In compliance with **SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015**, new listing agreement as per revised format with BSE Limited, was executed.

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 Obligation and Disclosure Requirements) Regulation, 2015 mandated the formulation of certain policies. All our corporate governance policies are available on our website, which are reviewed periodically by the Board and updated based on need and new compliance requirement.

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.	http://www.superiorindustrial.in/investors
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.	http://www.superiorindustrial.in/investors
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.	http://www.superiorindustrial.in/investors
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.	http://www.superiorindustrial.in/investors
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.	http://www.superiorindustrial.in/investors

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.	http://www.superiorindustrial.in/investors
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.	http://www.superiorindustrial.in/investors
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.	http://www.superiorindustrial.in/investors

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:

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

The above mechanism has been appropriately communicated within the Company across all levels and has been displayed on the Company's intranet as well as on the Company's website www.superiorindustrial.in. Web link for the same is http://superiorindustrial.in/investors. 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, 2021.

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 Bombay Stock Exchange Limited ("BSE"), where the equity shares of the Company are listed. The financial results- quarterly, half yearly and annual results and other statutory information are communicated to the shareholders by way of advertisement in an English newspaper and in a vernacular language newspaper viz., 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.superiorindustrial.in/financials.html

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, KPMs and other announcement. The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges for FY 2020-21.

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. 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 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. Megha Rastogi 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

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 from May 31, 1999. To facilitate trading in demat form, in India, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). 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, 2021, **89.32 %** shares of the Company were held in dematerialized form. - The equity shares of the Company are frequently traded at Bombay Stock Exchange Ltd.

DEMATERIALIZATION OF SHARES- PROCESS: For convenience of shareholders, the process of getting the shares dematerialized is given hereunder:

a. Demat account should be opened with a Depository Participant (DP).

b. Shareholders should submit the Dematerialization Request Form (DRF) along with share certificates in original, to their DP.

c. DP will process the DRF and will generate a Dematerialization Request Number (DRN).

d. DP will submit the DRF and original share certificates to the Registrar and Transfer Agents (RTA), which is MASS SERVICES LIMITED.

e. RTA will process the DRF and confirm or reject the request to DP/ Depositories.
f. Upon confirmation of request, the shareholder will get credit of the equivalent number of shares in his demat account maintained with the DP.

The Company's shares are transferable through the depository system. However, shares in the physical form are processed by the Registrar & Transfer Agent and approved by the Shareholders'/investors' Grievance Committee. The share transfer process is reviewed by the said committee. The Company obtains from a Company Secretary in practice half-yearly certificate of compliance with the share transfer formalities as required under Clause 40(9) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

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

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 Dematerialised form as on March 31, 2021, is given below:

Particulars	**No. of Shares**	**Percentage**
Physical Segment	1479311	10.68%
De-mat Segment		
NSDL	5659972	40.87%
CDSL	6710717	48.45%
Total	**13850000**	**100.00%**

MARKET PRICE DATA

No such records available.

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. – 201009

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

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE NIL. No presentations were made to institutional investors and analysts during the year. There have been no public issues, right issues or other public offering during the year.

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2021

Details of distribution of shareholding of the equity shares of the Company by size and by ownership class on March 31, 2021 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)	0	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	NIL	NIL	NIL
11.	Banks	NIL	NIL	NIL
12.	Resident Individuals:			
	holding nominal share capital upto Rs. 2 lakh	3481	1714591	12.38
	holding nominal share capital in excess of Rs. 2 lakh	22	3750647	27.08
13.	Overseas Body Corporate	NIL	NIL	NIL
14.	Trust	NIL	NIL	NIL

15.	Others			
	NBFC	3	26450	0.19
	Other	20	1827776	13.20
	TOTAL	**3537**	**13850000**	**100.00**

Top Ten Shareholders as on 31st March, 2021

Sr. No.	Name of the shareholders	No. of Shares	Percentage of Capital
1.	HAL Offshore Ltd	2586434	18.67
2.	Jay Polychem (India) Ltd	1500000	10.83
3.	Moon Beverages Ltd	1466305	10.59
4.	Hindustan Aqua Private Limited	1000000	7.22
5.	Mr. Sanjeev Agrawal	669036	4.83
6.	Mrs. Deepti Agrawal	518942	3.75
7.	Mr. Neeraj Singhal	450000	3.25
8.	Mr. Brij Bhushan Singhal	450000	3.25
9.	Ms. Ritu Singal	450000	3.25
10.	Neeraj Singhal HUF	450000	3.25
	Total	**9540717**	**68.89**

CALENDAR OF FINANCIAL YEAR ENDED 31ST MARCH, 2021

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31st March, 2021 were held on the following date:

First Quarter Results	04th September, 2020
Second Quarter and Half yearly Results	12th November, 2020
Third Quarter Results	12th February, 2021
Fourth Quarter and Annual Results	30th June, 2021
Book Closure date	20th September, 2021 to 26th September, 2021
Cut Off date	19th September, 2021
E-voting	23rd September, 2021 to 25th September, 2021
Scrutinizer for E Voting	Loveneet Handa & Associates

AGM for Financial Year 2020-21

Date & Time	26th September, 2021; Sunday; 12:30 PM onwards
Venue	Video Conferencing (through RTA-Mass Services)

General Body Meeting

Date/ Year	Venue	Date & Time	Special Resolution Passed
29th September, 2020	Through VC/ OAVM	29-09-2020 11:00 AM	Re-appointment of Ms. Divya Mehrotra as an Independent Director of the Company. Ratify remuneration of Mahesh Singh & Co., Cost Auditor
30th September,2019	Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera Crossing, Fatehpur (Chattarpur), Delhi- 110074	30-09-2019 10:00 AM	Ratify remuneration of Mahesh Singh & Co., Cost Auditor
28th September, 2018	Aggarwal Farm House, A-5, Bhati Mines Road, Near Dera Crossing, Fatehpur (Chattarpur), Delhi- 110074	28-09-2018 09:00 AM	Ratify remuneration of Mahesh Singh & Co., Cost Auditor

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

For and on behalf of Board
Superior Industrial Enterprises Limited

Date: 11-08-2021
Place: New Delhi

Kamal Agarwal
Managing Director
DIN: 02644047

Krishna Kumar Agarwal
Director
DIN: 06713077

Annexure-III

CERTIFICATE ON CORPORATE GOVERNANCE

The Members

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

1. This certificate is issued in accordance with our engagement letter with the Auditor.
2. This certificate contains details of compliance of conditions of corporate governance by Superior Industrial Enterprises Limited ('the Company') for the financial year ended 31st March, 2021 as stipulated in Regulations 17-27, clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock exchanges.

MANAGEMENT'S RESPONSIBILITY FOR COMPLIANCE WITH THE CONDITIONS OF LISTING REGULATIONS

3. The compliance with the terms and conditions contained in the corporate governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents.

AUDITOR'S RESPONSIBILITY

4. 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.
5. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the Financial year ended 31st March, 2021.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

OPINION

7. In our opinion, and to the best of our information and according to explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
8. We 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.

RESTRICTION ON USE

9. The certificate is addressed to and provided to the Members of the Company solely for the purpose to enable the Company to comply with requirement of aforesaid Regulations, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

Sd/-
Ashish Bhala
Partner
Membership No.:508902

Dated: 11th August,2021
Place: New Delhi

Annexure-IV

CEO AND CFO CERTIFICATION

To

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

In accordance with Regulation 17(8) readwith Regulation 33 of SEBI(Listing Obligation 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 responsibility for establishing and maintaining internal controls for financial reporting and that we they 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: 11-08-2021
Place: New Delhi

Kamal Agarwal
Managing Director
DIN: 02644047

Krishna Kumar Agarwal
Director
DIN: 06713077

Annexure-V

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

DECLARATION

To,

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

In accordance with Regulation 34(3) **READ WITH PART D OF SCHEDULE V OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015**, I hereby confirm that, all the directors and Senior Management personnel of the Company have affirmed compliance with the respective code of conducts, as applicable to them, for the financial year ended March 31, 2021.

By and on behalf of Board of Directors

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

Dated: 11th August,2021

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st March, 2021
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Managerial Personnel) Rules, 2014]

To,
The Members,
Superior Industrial Enterprises Limited

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Superior Industrial Enterprises Limited **(herein after referred as "Company")**. Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon. Based on my/our verification of M/s Superior Industrial Enterprises Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2021** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s Superior Industrial Enterprises Limited **("the Company")** for the financial year ended on **31st March, 2021** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- **(a)** The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Applicable
- **(b)** The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; Applicable
- **(c)** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Applicable
- **(d)** The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not Applicable
- **(e)** The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable
- **(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
- **(g)** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations,2009; Not Applicable and
- **(h)** The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; Not Applicable

(i) The Securities and Exchange Board of India (Listing Obligations & Disclosure requirement) Regulations, 2015; Applicable

I/we have also examined compliance with the applicable clauses of the following:

(j) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii)The Listing Agreement entered into by the Company with BSE Stock Exchange,

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

I/we further report that

a) ***<u>Composition of Board & Various Committees</u>***

1. **Composition of Board of Directors:**

i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors: As on 31st March, 2021, the company consists of 4 (Four) Directors, out of which 3 (Three) are Non-Executive Directors and 1 (One) is Executive Director. The composition of the Board is as per the provisions of Section 149. Hence, the company has maintained proper balance between the executive and non-executive directors.

The composition of directors of the company is annexed herewith and marked as ***<u>ANNEXURE-1.</u>***

During the year under review, there has been change in the composition of Board details of which are annexed in ***<u>ANNEXURE-2.</u>***

2. Composition of Audit Committee:

i. As per Section 177 of the Companies Act, 2013 read with Rule 6 of Companies (Meeting of Board & Its Power) Rules, 2014 and Rule 4 of Companies (Appointment & Qualification of Directors) Rules, 2014, the company being a listed entity have constituted its Audit Committee with proper balance of 3 Directors having majority of Directors as Independent Directors. The Constitution of the committee is annexed herewith and marked as ***<u>ANNEXURE-3.</u>***

3. Composition of Nomination & Remuneration Committee:

i. As per Section 178 of the Companies Act, 2013read with Rule 6 of Companies (Meeting of Board & Its Power) Rules, 2014 and rule 4 of Companies (Appointment & Qualification of Directors) Rules, 2014, the company being a listed entity have constituted its Nomination & Remuneration Committee with proper balance of 3 Non-Executive Directors out of which 1/3rd are Independent Directors. The Constitution of the committee is annexed herewith and marked as ***<u>ANNEXURE-4</u>***

4. Composition of Stakeholder Relationship Committee:

i. As per Section 178 of the Companies Act, 2013, the company being the listed entity and having more than 1000 security holders, hence it has constituted Stakeholder Relationship Committee with 3 Non-Executive Directors out of which 1/3rd are Independent Directors. The Constitution of the committee is annexed herewith and marked as ***<u>ANNEXURE-5</u>***

During the year under review, due to the change in composition of Board, the constitution of the above mentioned three committees have also been changed. The re-constituted committee's members name along with their designation is mentioned in the respective annexure as annexed with this report.

5. **Appointment of Key Managerial Personnel:**

As per the provisions of Section 203 of Companies Act, 2013 the company being a listed entity is required to appoint Key Managerial Personnel to fulfill the requirement of said section. The Company consists of 3 Key Managerial Personnel as on 31st March, 2021 details of which are marked in ***ANNEXURE 1.***

b) Adequate notice is given to all directors/committee members to schedule the Board Meetings and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

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

d) The company has appointed **M/s Bhala & Bhala**, Chartered Accountants (FRN: 021008N) as the Statutory Auditor of the Company per the provisions of **Section 139** of the Companies Act, 2013 and rules made thereunder in the Annual General Meeting held on 28th September, 2017 to hold office up to the Annual General Meeting to be held in the financial year 2022.

e) The Company has appointed **M/s Gupta Kamal & Company**, Chartered Accountants (FRN: 029821N) as the Internal Auditor of the company for the financial year 2020-21 pursuant to **Section 138** of Companies Act, 2013 and rules made thereunder.

f) The Company is operating in industry of manufacturing of Paper and Paper Products (Corrugated Boxes) and as per the provisions of Section 148, the company was required to appoint Cost Auditor and in compliance with the same, the company has appointed **M/s Mahesh Singh & Co,** Chartered Accountants (FRN:100441) to conduct the cost audit of the company for the financial year ended 31st March, 2021.

g) During the year, the company has not entered into any Related Party Transaction. Hence, there was no requirement to get the same approved by the audit committee.

h) **Investments:** The company's Investment details are annexed with this report and marked as ***ANNEXURE-6.***

i) **Borrowings:** The details of the borrowings are annexed with this report and marked as ***ANNEXURE-7.***

I/we 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.

I/we further report that during the audit period the company has not came up with any of the following:

(i) Public/Right/Preferential issue of shares/debentures/sweat equity, etc.
(ii) Redemption/ buy-back of securities
(iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
(iv) Merger/amalgamation/ reconstruction, etc.
(v) Foreign technical collaborations

For Loveneet Handa & Associates

Loveneet Handa
Proprietor
M.No: F9055, COP: 10753
UDIN: F009055C000821174

Date: 11.08.2021
Place: Delhi

ANNEXURE-1

BOARD CONSTITUTION AS AT BEGINING OF THE FINANCIAL YEAR

S.NO	***NAME OF DIRECTOR/KMP***	***DESIGNATION***
1	Mr. Kamal Agarwal	Managing Director
2	Mr. Krishna Kumar Agarwal	Director, Non-Executive
4	Ms. Divya Mehrotra	Independent Director, Non-Executive
5	Mr. Vijay Kumar Gupta	Independent Director, Non- Executive

BOARD CONSTITUTION AS AT END OF THE FINANCIAL YEAR

S.NO	***NAME OF DIRECTOR***	***DESIGNATION***	***EFFECTIVE DATE***
1	Mr. Kamal Agarwal	Managing Director	05/08/2014
2	Mr. Krishna Kumar Agarwal	Director, Non-Executive	22/11/2013
3	Ms. Divya Mehrotra	Independent Director, Non-Executive	25/02/2015
4	Mr. Arun Nevatia	Independent Director, Non-Executive	16/10/2020

KEY MANAGERIAL PERSONNEL PURSUANT TO SECTION 203 OF COMPANIES ACT, 2013

S.NO	***NAME***	***DESIGNATION***	***EFFECTIVE DATE***
1	Mr. Kamal Agarwal	Managing Director	05/08/2014
2	Mr. Raushan Sharma	Chief Financial Officer	06/06/2016
3	Ms. Megha Rastogi	Company Secretary and Compliance Officer	11/02/2019

ANNEXURE-2

CHANGES IN BOARD CONSTITUTION
RESIGNATION OF DIRECTOR

S.NO	**NAME**	**DATE OF CHANGE**	**DESIGNATION**	**DATE OF BOARD MEETING**
1	Mr. Vijay Kumar Gupta	18/07/2020	Independent Director	31/07/2020

Mr. Vijay Kumar Gupta was appointed on 6th November, 2014 and his designation was changed to Independent Director on 30th September, 2019. On 18th July, 2020 he has tendered his resignation to the company and stated that he is not able to continue with company due to his personal professional engagements.

The company has accepted and taken on note his resignation in the board meeting held on 31st July, 2021.

APPOINTMENT OF DIRECTOR

S.NO	NAME	DATE OF CHANGE	DESIGNATION	DATE OF BOARD MEETING
1	Mr. Arun Nevatia	16/10/2020	Additional, Independent Director	16/10/2020

Mr. Arun Nevatia was appointed as Additional, Independent, Non-Executive Director on 16th October, 2020. His appointment at the said designation is subject to the approval of Shareholders in ensuing Annual General Meeting of the Company.

Further, as per the provisions of Second Proviso of sub-rule 1 of Rule 4 of Companies (Appointment & Qualification of Directors) Rules, 2014, any intermittent vacancy of an independent director shall be filled-up by the Board at the earliest but not later than immediate next Board meeting or three months from the date of such vacancy, whichever is later.

However, in compliance with the same, the company has filled up the vacancy within 3 months i:e, on 16th October, 20

ANNEXURE-3

AUDIT COMMITTEE CONSTITUTION

AS AT BEGINNING OF THE FINANCIAL YEAR I:E, 1ST APRIL, 2020

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Mr. Vijay Kumar Gupta	Independent Director	Chairperson
2	Mr. Krishna Kumar Agarwal	Director, Non-Executive	Member
3	Ms. Divya Mehrotra	Independent Director	Member

AS AT END OF THE FINANCIAL YEAR I:E, 31ST MARCH, 2021

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Ms. Divya Mehrotra	Independent Director	Chairperson
2	Mr. Krishna Kumar Agarwal	Director, Non-Executive	Member
3	Mr. Arun Nevatia	Independent Director	Member

NOTE: As per Section 177 of Companies Act, 2013 the Audit Committee shall consists of 3 (Three) Directors with Independent Directors forming majority.

Hence, during the year on 18th July, 2020 Mr. Vijay Kumar Gupta being the Independent Director has resigned from his position.

Further, after appointment of Mr. Arun Nevatia, he was appointed on the committee as Member and the composition of Audit committee duly constituted as per the provisions of the Act and till the closure of the financial year.

ANNEXURE-4

NOMINATION & REMUNERATION COMMITTEE

AS AT BEGINNING OF THE FINANCIAL YEAR I:E, 1ST APRIL, 2020

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Ms. Divya Mehrotra	Independent Director	Chairperson
2	Mr. Krishna Kumar Agarwal	Director, Non-Executive	Member
3	Mr. Vijay Kumar Gupta	Independent Director	Member

AS AT END OF THE FINANCIAL YEAR I:E, 31ST MARCH, 2021

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Ms. Divya Mehrotra	Independent Director	Chairperson
2	Mr. Krishna Kumar Agarwal	Director, Non-Executive	Member
3	Mr. Arun Nevatia	Independent Director	Member

NOTE:

After appointment of Mr. Arun Nevatia, he was appointed as Member of the committee.

ANNEXURE-5

STAKEHOLDER RELATIONSHIP COMMITTEE

AS AT BEGINNING OF THE FINANCIAL YEAR I:E, 1ST APRIL, 2020

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Mr. Vijay Kumar Gupta	Independent Director	Chairman
2	Mr. Krishna Kumar Agarwal	Director, Non-Executive	Member
3	Ms. Divya Mehrotra	Independent Director	Member

AS AT END OF THE FINANCIAL YEAR I:E, 31ST MARCH, 2021

S.NO	NAME	DESIGNATION IN COMPANY	DESIGNATION IN COMMITTEE
1	Ms. Krishna Kumar Agarwal	Director, Non-Executive	Chairman
2	Ms. Divya Mehrotra	Independent Director	Member
3	Mr. Arun Nevatia	Independent Director	Member

Note: After appointment of Mr. Arun Nevatia, he was appointed as Member of the committee.

ANNEXURE-6

INVESTMENTS OF THE COMPANY AS PER THE FINANCIALS OF THE COMPANY

S.NO	COMPANY NAME	SHARES HELD	% OF CAPITAL	RELATIONSHIP
1	M/s Babri Polypet Private Limited	10,20,000	51%	Subsidiary Company
2	M/s A.J. Shrink Wrap Private Limited	2,65,000	19.68%	-
3	M/s Hindustan Aqua Private Limited	28,50,000	35.96%	Associate Company
4	M/s Moon Beverages Limited	3,16,000	12%	-
5	M/s Metbrass Plassim India Limited	3,00,000	17%	-

SECRETARIAL COMPLIANCE REPORT OF SUPERIOR INDUSTRIAL ENTERPRISES LIMITED
CIN No. L15142DL1991PLC046469
FOR THE YEAR ENDED 31ST MARCH, 2021
(Pursuant to SEBI CIR/CFD/CMD1/27/2019 dated February 08, 2019)

I, VIMAL CHADHA, have 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/submission 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 year ended 31st March, 2021 ("Review Period") in respect of compliance with the provision of:
   (a) The securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there-under; and
   (b) The Securities Contracts (Regulation) Act, 1956, ("SCRA"), rules made there under and the regulations, circulars, guidelines issued there-under by the Securities and Exchange Board of India("SEBI")

The Specific Regulations, whose provisions and the circulars/guidelines issued there-under have been examined, include:-

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;
b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***Not Applicable during the review Period.***
c) Securities and Exchange Board of India (Substantial Acquisition of shares and Takeovers) Regulation, 2011 - **during the year under review – the company has received declaration from the promoters as required under regulation regarding shareholding of the Company securities and the Company has not received any communication for substantial acquisition of shares and takeovers of the Company.**
d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, - **Not Applicable during the review Period**
e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014 - **Not Applicable during the review Period.**
f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:- **Not Applicable during the review Period**
g) Securities and Exchange Board of India (Issue and Listing of Non-convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable during the review period.**
h) Securities and Exchange Board of India (Prohibition of insider Trading regulations, 2015 – **during the year under review – the company has received declaration from the promoters, directors and senior Management personal as required under regulation regarding the holding of the Company securities and there was no trading in the securities of the Company by promoters, directors and senior management Personal.**

(i) and circulars/guidelines issued there-under from time to time.

And based on the above examination, I hereby report that, during the Review Period:-

i) The listed entity has complied with the provisions of the above regulations and circulars/guideline issued there-under, except in respect of matters specified below:-

S No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing company Secretary
	NIL	No Deviations	NIL

j) The listed entity has maintained proper records under the provision of the above regulations and circulars/ guidelines issued there – under in so far as it appears from our examination of those records) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by stock Exchange (including under the standard Operating Procedure issued by SEBI through various circulars) under the Aforesaid Acts/ regulations and circulars / guidelines issued there-under:

Sr. no.	Action taken by	Details of Violation	Detail of action taken	Observations/remarks of the practicing company secretary
NIL				

d) the Listed Entity has taken the following actions to comply with the observations made in previous reports:

Sr. no.	Observation of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance report for the year ended	Action taken by the Listed Entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL				

For **Vimal Chadha & Associates**
Company Secretaries

CS Vimal Chadha
Practicing Company Secretary
COP. No.: 18669
Membership No F-5758

Dated : 18-05-2021
Place : New Delhi

UDIN : F005758C000339861

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 Disclosure Requirements) Regulations, 2015)

To,
The Members of
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, having CIN L15142DL1991PLC046469** and having registered office at 25, Bazar Lane, Bengali Market, New Delhi-110001 (hereinafter referred to as 'the Company'), 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, 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, 2021 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**	**DIN**	**Date of Appointment in Company**
1.	Ms. Divya Mehrotra	00006494	25.02.2015
2.	Mr. Arun Nevatia	00021590	16.10.2020
3.	Mr. Kamal Agarwal	02644047	05.08.2014
4.	Mr. Krishna Kumar Agarwal	06713077	22.11.2013

Ensuring the eligibility of for the appointment / continuity of every Director on the Board 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.

Signature: ……………………………….

Date: ………………..
Name: Vimal Chadha
Place: Delhi
Membership No.:5758

CP. No.: 18669

UDIN : **F005758C000757927**

ANNEXURE-VII

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3)(q) of THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

SN	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. Divya Mehrotra-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 Ms. Divya Mehrotra-NA Mr. Krishna Kumar Agarwal-NA Mr. Kamal Agarwal-1:3.33 Mr. Raushan Kumar Sharma-NA Ms. Megha Rastogi-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	39 No. of employees as on 31.03.2021
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 in increase in managerial personnel. Management person have availed of 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 31.03.2021 is as per the remuneration policy of the Company.

For and on behalf of Board
Superior Industrial Enterprises Limited

Date: 11-08-2021
Place: New Delhi

Kamal Agarwal
Managing Director
DIN: 02644047

Krishna Kumar Agarwal
Director
DIN: 06713077

ANNEXURE-VIII

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.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:-

Foreign Exchange earning: NIL
Foreign Exchange Outgo- NIL

ANNEXURE-IX

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: 11-08-2021	**Kamal Agarwal**	**Krishna Kumar Agarwal**
Place: New Delhi	**Managing Director**	**Director**
	DIN: 02644047	**DIN: 06713077**

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF SUPERIOR INDUSTRIAL ENTERPRISES LIMITED
REPORT ON THE AUDIT OF THE STANDALONE Ind AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Opinion

A. 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, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Ind AS Financial Statements").

B. In our opinion and to the best of our information and according to the explanations given 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 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 state of affairs of the Company as at March 31, 2021, the profit and 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 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 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 independent 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 Standalone Ind AS Financial Statements.

Emphasis on Matter

We draw attention to Note No.4 of the Standalone 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.

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 that there are no matter which is required to be described as key audit matter to be communicated in our report

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

A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the 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.

B. In connection with our audit of the 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 or otherwise appears to be materially misstated. 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 Responsibility for the Standalone Ind AS Financial Statements

A. 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, total comprehensive income, changes in equity 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 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

B. 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

A. 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 reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Ind AS Financial Statements.

B. 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 risks of material misstatement of the standalone Ind AS 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.

ii) Obtain an understanding of internal financial 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 Company has adequate internal financial controls system 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 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 Ind AS Financial Statements, including the disclosures, and whether the Standalone Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

C. Materiality is the magnitude of misstatements in the Standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions 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.

D. 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.

E. 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.

F. 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.

Other Matters

The continuous spreading of COVID -19 across India has resulted in restriction on physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI). As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management of the Company. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management of the Company that the data provided for our audit purposes is correct, complete, reliable and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 the Statement of Cash Flow dealt with by this Report are in agreement with the relevant 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 March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 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 over financial reporting.

G. 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, as amended:

In our opinion and to the best of our information and according to the explanations 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.

H. 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 Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS Financial Statements.

ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("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 Bhala & Bhala
Chartered Accountants
FRN 021008N

Ashish Bhala
(Partner)
M. NO. 508902

PLACE : **New Delhi**
DATE : **June 30, 2021**

UDIN: 21508902AAAAEJ5940

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE Ind AS 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")

We have audited the internal financial controls over financial reporting of **Superior Industrial Enterprises Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to Obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 and 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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"

For Bhala & Bhala
Chartered Accountants
FRN 021008N

Ashish Bhala
(Partner)
M. NO. 508902

PLACE : NEW DELHI
DATE : **June 30, 2021**

UDIN: **21508902AAAAEJ5940**

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure "B" referred to in paragraph (II) 2 of our report of even date to the members of **Superior Industrial Enterprises Limited** on the Standalone Ind AS Financial Statements for the year ended 31st March, 2021.

i) In respect of Company's Fixed Assets

(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, physical verification of fixed assets has been carried out by the Company and no material discrepancies were noticed on such verification. In our opinion the frequency and manner of physical verification is reasonable, having regard to the size of the Company and nature of its business.

(c) Title deeds of immovable properties of the company are held in the name of the Company.

ii) (a) The inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion, no material discrepancies were noticed on physical verification of inventories.

iii) According to the information and explanations given to us, the Company has, during the year not granted any loans, secured or unsecured to companies, firm, Limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.

iv) According to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of investments.

v) The Company has not accepted any deposits during the year and therefore, the provision of the clause 3(v) of the Order is not applicable to the Company.

vi) On the basis of records produced to us we are of the opinion that prima facie cost records and accounts prescribed by the Central Government under sub section (1) of section 148 of the Companies Act 2013 in respect of products of the company covered under the rules under said section have been made and maintained. We have not, however, made a detailed examination of the same.

vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax , Sales Tax , Service Tax, Goods and Service Tax (GST), Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There is no undisputed amount payable in respect of Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Value Added Tax, Goods and Service Tax(GST), Custom Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for the period of more than six months from the date they become payable.

(c) According to the records and information and explanation given to us and the records examined by us of the Company, there were no dues in respect of Sales Tax, Service Tax, Goods & Service Tax (GST), Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory dues which have not been deposited on account of disputes.

viii) The Company has not taken any term loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3(viii)of the Order is not applicable to the Company.

ix) The Company has not raised moneys by way of initial public offer or further public offer (Including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.

x) Based upon the audit procedures performed and to the best of our knowledge and according to the information and explanations given to us by the management, we report that no fraud by the Company or no material fraud on the company by its officer or employees has been noticed or reported during the course of our audit.

xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the provisions of section 197 read with Schedule V of the Act.

xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and hence paragraph 3 (xii) of the Order is not applicable to the Company.

xiii) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 177 and 188 of the Companies Act, 2013 wherever applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non- cash transactions with its Directors or persons connected to its directors and provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and hence paragraph 3 (xvi) of the Order is not applicable to the Company.

For Bhala & Bhala
Chartered Accountants
FRN 021008N

Ashish Bhala
(Partner)
M. NO. 508902

PLACE: New Delhi
DATE: June 30, 2021
UDIN: 21508902AAAAEJ5940

Superior Industrial Enterprises Limited
Balance Sheet as at 31st March, 2021
CIN L15142DL1991PLC046469

(Rs in Lacs)

Particulars	Notes	As at 31 March 2021	As at 31 March 2020
I ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3	175.15	192.28
(b) Capital work-in-progress	3	-	-
(c) Other Intangible assets	3	-	-
(d) Intangible assets under development	3	-	-
(e) Financial Assets		-	-
i) Investments	4	4,009.75	3,702.82
ii) Loans	5	2.95	2.95
(f) Deferred tax assets(net)	39	13.71	1.91
(g) Other non-current assets		-	-
		4,201.66	**3,899.96**
2 Current Assets			
(a) Inventories	6	193.46	138.74
(b) Financial Assets			
i) Investments			
ii) Trade receivables	7	220.06	133.18
iii) Cash and cash equivalents	8	4.73	21.22
iv) Bank balances other than (iii) above	9	146.20	138.41
v) Loans	10	21.72	5.40
vi) Others	11	-	0.47
(c) Current Tax Assets (Net)	12	1.12	0.90
(d) Other current assets	13	3.58	13.87
		590.77	**452.20**
		4,792.43	**4,352.16**
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	14	1,385.00	1,385.00
(b) Other equity	15	2,949.92	2,611.02
		4,334.92	**3,996.02**
LIABILITIES			
1 Non-Current Liabilities			
(a) Financial liabilities			
i) Borrowings	16		
(b) Provisions	17	7.25	7.65
(c) Other non current liabilities	18	9.30	9.30
		16.55	**16.94**
2 Current liabilities			
(a) Financial liabilities			
i) Borrowings	19	100.85	109.44
ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	20	4.37	9.02
Total outstanding dues of creditors other than micro enterprises and small enterprises		315.49	205.29
iii) Other financial liabilities	21	8.59	9.35
(b) Other current liabilities	22	5.78	2.52
(c) Provisions	17	5.88	3.57
		440.96	**339.19**
		4,792.43	**4,352.16**
Summary of Significant accounting policies	(1-2)		

The accompanying notes are an integral part of the financial statements

As per our report of even date
For Bhala & Bhala
Chartered Accountants
Firm Registration No: 021008N

For Superior Industrial Enterprises Ltd.

Ashish Bhala
Partner
Membership No.: 508902
UDIN: 21508902AAAAEJ5940
Place : New Delhi
Date: June 30, 2021

Krishna Kumar Agarwal
Director
DIN 06713077

Kamal Agrawal
Managing Director
DIN 02644047

Raushan Kumar Sharma
CFO

Megha Rastogi
Company Secretary

Superior Industrial Enterprises Limited

Statement of profit and loss for the year ended 31st March,2021

	Particulars	Note no.	Year ended 31 March 2021	Year ended 31 March 2020
	Income			
I	Revenue from operations	23	719.38	661.98
II	Other income	24	9.18	9.51
III	**Total income (I +II)**		**728.56**	**671.49**
IV	**Expenses**			
	Cost of materials consumed	25	502.47	537.03
	Changes in inventories of finished goods, work in progress and stock-in-trade	25	-9.80	-24.40
	Employee benefit expense	26	110.58	103.52
	Finance cost	27	10.47	9.98
	Depreciation and amortisation expense	28	23.94	36.57
	Other expense	29	71.81	64.01
	Total expenses (IV)		**709.46**	**726.71**
V	**Profit/ (loss) before exceptional items and tax (III-IV)**		**19.10**	**(55.22)**
VI	**Exceptional items**	30		
VII	**Profit/ (loss) before tax (V-VI)**		**19.10**	**(55.22)**
VIII	**Tax expense**			
	a) Current tax			
	b) Deferred tax		11.53	-
IX	**Profit/ (loss) for the year (VII-VIII)**		**30.63**	**-55.22**
X	**Other comprehensive income**			
	-Items that will not be reclassified to profit or loss			
	Fair valuation of investments through OCI		306.93	138.10
	Re-measurement gains/ (losses) on defined benefit plans		1.06	-1.32
	-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		0.28	-
XI	**Total comprehensive income for the year** (XIII+XIV)		**338.89**	**81.56**
	(Profit/ loss + other comprehensive income)			
XII	**Earnings per equity share (for continuing operations)**			
	a) Basic		0.22	(0.40)
	b) Diluted		0.22	(0.40)
	Summary of Significant accounting policies			
	The accompanying notes are an integral part of the financial statements			

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Company Secretary

Superior Industrial Enterprise Limited
Statement of Cash flows for the year ended 31st March ,2021

(Rs in Lacs)

Particulars	Note	As At 31st March 2021	As At 31st March 2020
Operating Activity			
Net profit before tax		19.10	-55.22
Adjustments for non-cash items:-			
-Depreciation		23.94	36.57
- Preliminary Expenses Written off			
Interest Expense		9.35	7.80
Interest Income		-8.59	-9.02
Operating profit before working capital changes		**43.79**	**-19.87**
Decrease /(increase) in trade receivable		-86.88	-103.33
Decrease /(increase) in Inventories		-54.72	-61.48
Increase /(Decrease) in current liabilities		110.36	92.79
Increase /(Decrease) in other current liabilities		0.66	2.69
Decrease/(increase) in loan & Others		-16.32	16.91
Decrease /(increase) in Other Current Assets		10.55	7.99
Cash flow from Operating Activities before tax paid		**7.45**	**(64.31)**
Less: Tax Paid			
Cash generated from & Used in Operating Activities after tax paid		**7.45**	**-64.31**
Investing Activity			
Sale of Fixed Asset/(Purchase of Assets)		-6.80	-130.92
Decrease /(increase) in Fixed Deposit Maturity 12 Month 0 Days		-7.79	-7.90
Interest income		8.59	9.02
Capital WIP		-	117.99
Cash flow from Investing Activities		**(5.99)**	**(11.81)**
Financing Activity			
Interest expense		-9.35	-7.80
Short Term Borrowings		-8.59	74.41
Cash flow from Financing Activities		**(17.94)**	**66.62**
Net (Decrease) / Increase in cash and cash Equivalents		-16.49	-9.51
Cash and cash equivalents at the beginning		21.22	30.73
Cash and cash equivalents at the closing		4.73	21.22
Cash and cash equivalents at the Close		**4.73**	**21.22**

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

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CFO

Megha Rastogi
Company Secretary

Superior Industrial Enterprises Limited
Statement of changes in equity for the year ended 31st March ,2021
CIN L15142DL1991PLC046469

A. Equity Share Capital

Balance at 31 March 2020	Changes in equity share capital during the year	Balance at 31 March 2021
1,385.00	-	1,385.00

B. Other Equity

	Reserve and Surplus				
	Security Premium	General Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance at 1st April 2019	1,995.00	-	(128.79)	663.24	2,529.46
Changes in accounting policy/prior period errors	-	-	-	-	-
Profit for the year	-	-	(55.22)	-	(55.22)
Other Comprehensive income	-	-	-	136.78	136.78
Total Comprehensive income for the year	1,995.00	-	(184.00)	799.02	2,610.02
Transaction with owners in capacity as owners					
Adjustment pertaining to a loan given to shareholder	-	-	-	-	-
Warrant Forfeiture Amount	-	-	-	-	-
Share Warrants converted into Shares	-	-	-	-	-
Premium on warrant converted into shares	-	-	-	-	-
Other changes - Share Issue Expenses	-	-	-	-	-
Balance at 31 March 2020	**1,995.00**	-	**(184.00)**	**799.02**	**2,610.02**
Balance at 1st April 2020	1,995.00	-	(184.00)	800.02	2,611.02
Changes in accounting policy/prior period errors	-	-	-	-	-
Profit for the year	-	-	30.63	-	30.63
Other Comprehensive income	-	-	-	308.27	308.27
Total Comprehensive income for the year	1,995.00	-	(153.38)	1,108.29	2,949.92
Transaction with owners in capacity as owners					
Adjustment pertaining to a loan given to shareholder	-	-	-	-	-
Warrant Forfeiture Amount	-	-	-	-	-
Share Warrants converted into Shares	-	-	-	-	-
Premium on warrant converted into shares	-	-	-	-	-
Other changes - Share Issue Expenses	-	-	-	-	-
Balance at 31 March 2021	**1,995.00**	-	**(153.38)**	**1,108.29**	**2,949.92**

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

As per our report of even date
For Bhala & Bhala
Chartered Accountants
Firm Registration No: 021008N

For Superior Industrial Enterprises Ltd.

Ashish Bhala
Partner
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Krishna Kumar Agarwal
Director
DIN 06713077

Kamal Agrawal
Managing Director
DIN 02644047

Place : New Delhi
Date: June 30, 2021

Raushan Kumar Sharma
CFO

Megha Rastogi
Company Secretary

Background

The Superior Industrial Enterprises Limited was incorporated on 25.11.1991 with a name "Superior Udyog Limited" with an objective to deal in all kinds of vanaspati and refined oils. It was incorporated in the national capital territory of Delhi. 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.

1 Basis of Preparation

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.

For all the period upto and including the financial statements of year ended 31 March 2017 were prepared in accordance with the accounting standards notified under the section 133 Companies Act, 2013, read with rule 7 of Companies Accounts Rules, 2014 (as amended) and other relevant provisions of the Act (Previous GAAP).

These financial statements for the year ended 31 March, 2019 are the first financial statements that are prepared in accordance with Ind AS. Refer to note 38 for information on how the transition has affected the financial position and financial performance and cash flows.

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 Financial Statements have been prepared on a historical cost convention on accrual basis, unless otherwise stated.

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 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 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 assesse 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.

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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 independent of the cash inflows from other assets or group of assets is considered as a cash generating unit. Goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

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 institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to know amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

j) **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.

f) 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 are considered to be realizable at cost if finished products in which they will be used are expected to be sold at or above cost. FIFO method is used for inventory 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.

g) 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 investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

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. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

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.

h) **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 difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan.

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.

i) **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.

j) **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 live 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 April1,2016 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.

k) **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.

l) **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.

m) **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.

n) **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.

o) **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.

p) **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.

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and the undiscounted amount of such employee benefits are recognised in the statement of profit and loss in the year in which the employee renders the related services. These benefits include salaries, wages, bonus, performance incentives, medical reimbursement and leave travel allowance.

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.

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and the undiscounted amount of such employee benefits are recognised in the statement of profit and loss in the year in which the employee renders the related services. These benefits include salaries, wages, bonus, performance incentives, medical reimbursement and leave travel allowance.

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.

q) 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.

r) 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.

s) 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 Operating Decision Maker(CODM), the operations of the Company fall under Manufacturing of Oral Care products, which is considered to be the only reportable segment.

t) 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.

u) 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.

x) 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.

v) 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. The policy for the same has been explained under Note No 2(b).

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 Rs)

Particulars	GROSS BLOCK (AT COST)				ACCUMULATED DEPRECIATION & AMORTIZATION				NET BLOCK	NET BLOCK
	As at April 01, 2020	Additions	Disposals/ adjustments	As at March 31, 2021	As at April 01, 2020	Depreciation & amortization for the year	Disposals/ adjustments	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Own assets:										
Tangible assets										
Freehold Land	33.07	-	-	33.07	-	-	-	-	33.07	33.07
Factory Building	47.39	-	-	47.39	5.28	2.37	-	7.65	39.73	42.10
Office Building	1.67	-	-	1.67	0.36	0.09	-	0.45	1.23	1.32
Plant & Machinery	178.61	5.60	-	184.21	93.57	16.62	-	110.19	74.02	85.04
Tools & Dies	0.08	-	-	0.08	-	-	-	-	0.08	0.08
Electronic Equipment	28.44	1.20	-	29.64	3.60	2.84	-	6.44	23.20	24.84
Furniture & fixture	0.64	-	-	0.64	0.19	0.07	-	0.26	0.38	0.45
Office Equipment	0.53	-	-	0.53	0.43	0.07	-	0.50	0.03	0.10
Vehicle	19.86	-	-	19.86	14.78	1.71	-	16.49	3.37	5.08
Computer	0.66	-	-	0.66	0.46	0.17	-	0.63	0.04	0.21
Total Tangible assets	310.95	6.80	-	317.75	118.67	23.94	-	142.60	175.15	192.28
Add: Capital work-in-progress	-	-	-	-	-	-	-	-	-	
	310.95	6.80	-	317.75	118.67	23.94	-	142.60	175.15	192.28

* The Company has considered previous GAAP carrying value as at March 31, 2016 as deemed cost in accordance with the exemption available under Ind AS 101 (for details refer note 38)

Superior Industrial Enterprises Limited

Notes to Standalone Financial Statements for the year ended March 31, 2021

4 Non Current Investments

Particulars	Number of shares as at 31-Mar-21	Number of shares as at 31-Mar-20	Face value	Proportion of the ownership interest 31-Mar-21	Proportion of the ownership interest 31-Mar-20	As at 31 March 2021	As at 31 March 2020
Investment at cost(Un-quoted)							
Investments in subsidiaries in equity instruments *							
(i) Babri Polypet Private Limited	10,20,000	10,20,000	Rs. 10	51%	51%	102.00	102.00
(ii) A.J. Shrink Wrap Private Limited	2,65,000	2,65,000	Rs. 10				
Investment at associates in equity instruments*							
(i) Hindustan Aqua Ltd.	28,50,000	28,50,000	Rs.10	36%	36%	1,140.00	1,140.00
Investment at fair value(Un-quoted)							
(i) A.J. Shrink Wrap Private Limited	2,65,000	2,65,000	Rs.10	20%	20%	47.12	25.71
(ii) Moon Beverages Ltd.	3,16,000	3,16,000	Rs.10	12%	12%	2,224.09	1,945.24
(iii) Metbrass Plassim India Ltd.	3,00,000	3,00,000	Rs.10	17%	17%	496.53	489.86
Total						4,009.75	3,702.82
Aggregate amount of unquoted investments						4,009.75	3,702.82

*** The Company has considered previous GAAP carrying value as at March 31, 2016 as deemed cost in accordance with the exemption available under Ind AS 101 (for details refer note 38)**

5 Loans

Particulars	As at 31 March, 2021	As at 31 March, 2020
Security Deposit	2.95	2.95
	2.95	**2.95**
Loans receivable considered good- secured		-
Loans receivable considered good- unsecured	2.95	2.95
Loans receivable which have significant increase in credit risk	-	-
Loans receivable -credit impaired	-	-

6 Inventories

Particulars	As at 31 March, 2021	As at 31 March, 2020
Finished Goods	50.33	42.53
Work in Process	20.34	18.62
Scrap (Wastage)	0.87	0.59
Raw Material	121.92	77.00
	193.46	**138.74**

7 Trade receivables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Trade Receivables considered good-secured		-
Trade Receivables considered good-unsecured		
-Receivable from related party*	6.23	5.65
-Receivable from other	213.83	127.53
Less : allowance for expected credit loss		-
Trade Receivables which have significant increase in credit risk		-
Trade Receivables credit impaired		-
Less : allowance for credit impairment		
	220.06	**133.18**

*Receivable from related party comprises of		
Babri Polypet Private Limited	6.23	5.65

8 Cash and cash equivalents

Particulars	As at 31 March, 2021	As at 31 March, 2020
Balance with bank		
- current account	0.83	0.83
Cash on hand	3.91	4.05
Cheque in hand	-	16.35
	4.73	**21.22**

9 Bank Balance other than Cash and cash equivalents

- term deposits with maturity of more than 3 months but less than12 months	146.20	138.41
	146.20	**138.41**

10 Current Loans

Particulars	As at 31 March, 2021	As at 31 March, 2020
Loans receivable considered good- secured	-	-
Loans receivable considered good- unsecured	21.72	5.40
Loans receivable which have significant increase in credit risk	-	-
Loans receivable -credit impaired	-	-
	21.72	**5.40**

*Advances to related parties	-	0.47

Superior Industrial Enterprises Limited

Notes to Standalone Financial Statements for the year ended March 31, 2021

11 Current financial Assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
Advance to Related Party	0.47	0.47
	0.47	**0.47**

12 Current Tax Asset(Net)

Particulars	As at 31 March, 2021	As at 31 March, 2020
Advance Payment of Tax / TDS / TCS	0.90	0.90
	0.90	**0.90**

13 Other current assets

Particulars	As at 31 March, 2021	As at 31 March, 2020
Prepaid expense	0.07	0.07
Advance to Supplier	0.20	0.20
GST recoverable	13.61	13.61
	13.87	**13.87**

14 Equity Share Capital

		As at 31 March, 2021	As at 31 March, 2020
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, 2021 : Rs. 10/- each)		
	(15,000,000 Equity shares March 31, 2020 : 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, 2021 : Rs. 10/- each;		
	1,38,50,000 Equity shares March 31, 2020 : Rs. 10/- each		
	Total	**1,385**	**1,385**

c) **Movement in equity share capital**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	No. of Shares	No. of Shares
At the beginning of the year	1,38,50,000	1,38,50,000
Add : Shares issued during the year	-	-
At the end of the year	**1,38,50,000**	**1,38,50,000**

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, 2021 and March 31, 2010, 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) Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:
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 March 31, 2021	
	No. of Shares	% of holding
M/S HAL Offshore Ltd.	25,86,434	18.67%
M/s Jay Polychem (India) Pvt. Ltd.	15,00,000	10.83%
M/s Moon Beverages Ltd.	14,66,305	10.59%
M/S Hindustan Aqua Ltd.	10,00,000	7.22%
	65,52,739	

15 Other Equity

	Year ended March 31, 2021	Year ended March 31, 2020
Reserves and Surplus		
Particular		
Securities Premium	1,995.00	1,995.00
Retained Earnings	-153.38	-184.00
Other Comprehensive Income	1,108.29	800.02
Total	2,949.92	2,611.02

a) Securities Premium

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Opening balance	1,995.00	1,995.00
Add : Premium on warrant converted into shares		-
Add : Premium on preferential issue		-
Less : Other changes - Share Issue Expenses		-
Closing balance (A)	1,995.00	1,995.00

b) General reserves

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Opening balance	-	-
Addition during the year		-
Closing balance (B)	-	-

c) Retained Earnings

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Opening balance	-184.00	-128.79
Add: Profit for the year transferred from the Statement of Profit and Loss	30.63	-55.22
Closing balance (C)	-153.38	-184.00

d) Other Comprehensive Income

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Opening balance	800.02	663.24
Add: Profit for the year transferred from the Statement of Profit and Loss	308.27	136.78
Closing balance (D)	1,108.29	800.02
Total reserves and surplus (A+B+C+D)	2,949.92	2,611.02

16 Non Current Borrowings

	Non current		Current Maturities	
	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2021	As at 31 March, 2020
Secured				
Vehicle Loans*				
from Banks				
	-	-	-	-
Amount disclosed under the head Other current financial liabilities				-
Net Amount	-	-	-	-
Total	-	-	-	-

17 Provisions

	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2021	As at 31 March, 2020
Provision for Employee Benefits - Gratuity	6.78	7.08	4.36	2.06
Provision for Employee Benefits - Leave Encashment	0.47	0.57	1.52	1.51
	7.25	**7.65**	**5.88**	**3.57**

18 Other Non Current Liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
Other Payables	9.30	9.30
	9.30	**9.30**

19 Current borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020
Overdraft from Punjab National Bank (Secured against Bank fixed deposits)	100.85	109.44
	100.85	**109.44**

20 Trade Payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
Total outstanding dues of micro enterprises and small enterprises	4.37	9.02
Total outstanding dues of creditors other than micro enterprises and small enterprises	315.49	205.29
	319.86	**214.30**

21 Other current financial liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
Employee's related Liabilities	8.59	9.35
	8.59	**9.35**

22 Other current liabilities

Particulars	As at 31 March, 2021	As at 31 March, 20120
Statutory dues	0.81	0.95
Audit Fee Payable	2.00	1.56
Expenses payable	2.97	-
	5.78	**2.52**

23 Revenue from operations

	Year ended 31 March 2021	Year ended 31 March 2020
Revenue from operations		
- Domestic Manufacturing Sales	719.38	661.98
- Scrap Sales	-	-
Revenue from operations	**719.38**	**661.98**

24 Other income

	Year ended 31 March 2021	Year ended 31 March 2020
Interest income on fixed deposits	8.42	8.91
Interest income on loan	0.17	0.11
Prior Period Interest Income on loan	0.17	-
Other discounts	0.27	0.34
Other income	0.06	0.15
Reversal of Leave Encashment	0.09	-
	9.18	**8.51**

25 Cost of materials consumed

	Year ended 31 March 2021	Year ended 31 March 2020
Cost of Raw Materials Consumed		
Stock at the beginning of the year	77.00	39.92
Add: Purchases	544.28	571.55
Add: Job Work	3.10	2.56
	624.39	**614.03**
Less: Stock at the end of the year	121.92	77.00
	502.47	536.03
	502.47	536.03

Changes in inventories of finished goods, work in progress and stock-in-trade

	Year ended 31 March 2021	Year ended 31 March 2020
Finished goods		
At the beginning of the year	42.53	30.67
Less: At the end of the year	50.33	42.53
	-7.80	-11.86
Work-in-progress		
At the beginning of the year	18.62	6.59
Less: At the end of the year	20.34	18.62
	-1.73	-12.03
Scrap (Wastage)		
At the beginning of the year	0.59	0.07
Less: At the end of the year	0.87	0.59
	-0.28	-0.52
	-9.80	-24.40

26 Employee Benefits Expense

	Year ended 31 March 2021	Year ended 31 March 2020
Salaries to Executive	9.72	9.72
Wages Expenses	91.26	84.39
Bonus & Gratuity	4.39	4.40
Leave encashment	-	0.42
Provident Fund	1.74	1.60
Employees State Insurance	1.10	1.31
Welfare Expenses	2.36	1.67
	110.58	**103.52**

27 Finance Costs

	Year ended 31 March 2021	Year ended 31 March 2020
Interest expense	9.35	7.80
Bank Charges/processing fees	1.12	2.19
	10.47	**9.98**

28 Depreciation and Amortization Expense

	Year ended 31 March 2021	Year ended 31 March 2020
Depreciation/ amortization of assets	23.94	36.57
	23.94	**36.57**

29 Other expenses

	Year ended 31 March 2021	Year ended 31 March 2020
Advertisement Expenses	0.18	0.32
Audit Fee	2.10	1.40
Power and Fuel	16.55	17.06
Repair & Maintenance of		
(a) Building	2.00	1.16
(b) Plant & Machinery	9.53	8.21
(c) Car	0.43	0.12
Freight Charges	17.27	12.23
Consumable Exp.	4.82	3.32
Fees & Taxes	4.07	4.64
Directors Sitting Fee	0.66	0.88
House Tax Expenses	5.98	-
Loading & Unloading Charges (Crane)	0.00	0.05
Office Maintenance	1.24	-
Insurance Expenses	0.75	0.52
Interest on Payment Statutory Dues	0.04	-
Legal & Professional Charges	3.27	11.78
Printing & Stationery	0.02	0.07
Service Tax Demand	0.84	-
Telephone Expenses	0.29	0.30
Travelling & Conveyance Exp.	1.37	1.47
Miscellaneous	0.40	0.49
	71.81	**64.01**

30 Exceptional items

	Year ended 31 March 2021	Year ended 31 March 2020
Exceptional Item		
	-	-

31 Contingent Liability

	As at March 31, 2021	As at March 31, 2020
(a) Claims against the Company / disputed liabilities not acknowledged as		-
(b) Guarantees		-
(c) Other money for which Company is Contingently liable		-

32 Capital Commitments

	As at March 31, 2021	As at March 31, 2020
Estimated amount of contracts remaining to be executed on capital account and not		-

33 Segment Reporting

The Company is engaged in dealing with all kinds of Vanaspati and refined oils. Information reported to and evaluated regularly by the

34 Employee benefit obligations

The Company has classified various employee benefits as under:

a) Defined contribution plans

i.) Employees Provident fund

ii.) Employee State Insurance Scheme

The Company has recognised the following amounts in the Statement of Profit and Loss for the year: (Refer Note- 24)

Particulars	2020-21	2019-20
Contribution to Provident Fund *	1.74	1.60
Contribution to Employee State Insurance Scheme*	1.10	1.31
	2.84	2.91

b Defined benefit plans

i.) Gratuity

ii.) 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 theProjected 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, 2021	March 31, 2020	March 31, 2019
Discount Rate (per annum)	6.65%	6.65%	7.30%
Rate of increase in Compensation Levels	5.00%	5.00%	5.00%
Retirement age	58 Years		
Mortality Table	100% of IALM (2012-14)	100% of IALM (2012-14)	100% of IALM (2006-08)
Average withdrawal rate	Withdrawl Rate	Withdrawl Rate	Withdrawl Rate
a) Upto 30 Years	3%	3%	3%
b) From 31 to 44 Years	3%	3%	3%
c) Above 44 Years	3%	3%	3%

The discount rate has been assumed at 6.65% p.a. (Previous year 7.30% p.a.) based upon the market yields available on Government bonds at the accounting date for remaining life of employees. The

I) Changes in the present value of obligation						
Particulars	Year ended March 31,2021		Year ended March 31,2020		Year ended March 31,2019	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Present Value of Obligation as at the beginning of the year	2.08	9.14	1.66	4.92	2.50	5.78
Acquisition Adjustment	-	-	-	-	-	-
Interest Cost	0.14	0.61	-	0.36	0.19	0.45
Current Service Cost	0.58	2.45	0.42	2.53	0.48	0.77
Contribution by Plan Participants	-	-	-	-	-	-
Benefit Paid	-	-	-	-	-	-
Actuarial (Gains)/Loss	-0.81	-1.06	-	1.32	-1.51	-2.09
Present Value of Obligation as at the end of the year	2.00	11.13	2.08	9.14	1.66	4.92

Current	1.52	4.36	1.51	2.06	1.06	1.89
Non Current	0.47	6.78	0.57	7.08	0.60	3.03
Total	2.00	11.13	2.08	9.14	1.66	4.92

II) Changes in the Fair value of Plan Assets						
Particulars	Year ended March 31,2021		Year ended March 31,2020		Year ended March 31,2018	
	Leave Encashment	Gratuity (Unfunded)	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	-	-	-	-	-	-
Employees Contribution	-	-	-	-	-	-
Benefit Paid	-	-	-	-	-	-
Fair Value of Plan Assets as at the end of the year	-	-	-	-	-	-

Superior Industrial Enterprises Limited

Notes to Standalone Financial Statements for the year ended March 31, 2020

III) Reconciliation of the Present Value of Defined Benefit Obligation and the Fair Value of Assets						
Particulars	Year ended March 31,2021		Year ended March 31,2020		Year ended March 31,2019	
	Leave Encashment	Gratuity (Unfunded)	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	2.00	11.13	2.08	9.14	1.66	4.92
Unfunded Net Liability Recognised in the Balance Sheet	2.00	11.13	2.08	9.14	1.66	4.92

IV) Expenses recognised in the Profit and Loss Account

Particulars	Year ended March 31,2021		Year ended March 31,2020		Year ended March 31,2018		Year ended March 31,2017
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)	Leave Encashment
Current Service Cost	0.58	2.45	0.42	2.53	0.48	0.77	2.50
Past Service Cost	-	-	-	-	-	-	-
Acquisition Adjustment	-	-	-	-	-	-	-
Interest Cost	0.14	0.61	-	0.36	0.19	0.45	-
Expected Return on Plan Assets	-	-	-	-	-	-	-
Curtailment Cost/(Credit)	-	-	-	-	-	-	-
Settlement Cost/(Credit)	-	-	-	-	-	-	-
Benefit Paid	-	-	-	-	-	-	-
Remeasurement	-	-	-	-	-	-	-
Net actuarial (Gains)/Loss	-0.81	-1.06	-	-	-	-	-
Employees Contribution	-	-	-	-	-	-	-
Total Expenses recognised in the Profit and Loss Account	-0.09	1.99	0.42	2.89	0.67	1.22	2.50

Other Comprehensive Income (OCI)	Gratuity (Unfunded)		
Particulars	2020-21	2019-20	2018-19
Net cumulative unrecognized actuarial gain/(loss) opening			
Actuarial gain / (loss) for the year on PBO	1.06	(1.32)	2.09
Actuarial gain /(loss) for the year on Asset	-		
Unrecognized actuarial gain/(loss) at the end of the year	1.06	(1.32)	2.09

VI) Experience Adjustment:

Particulars	Year ended March 31,2021		Year ended March 31,2020		Year ended March 31,2019	
	Leave Encashment	Gratuity (Unfunded)	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	Year ended March 31,2021		Year ended March 31,2020		Year ended March 31,2019		Year ended March 31,2018
Year	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)	Leave Encashment
0 to 1 Year	1.62	4.62	1.61	2.18	1.14	2.01	1.65
1 to 2 Year	0.33	0.16	0.44	0.19	0.40	0.11	0.67
2 to 3 Year	0.10	0.20	0.10	2.20	0.16	0.11	0.25
3 to 4 Year	0.03	0.29	0.03	0.17	0.05	0.19	0.09
4 to 5 Year	0.01	1.52	0.01	0.25	0.02	0.11	0.03
5 Year onwards	0.00	14.56	0.00	12.95	0.01	4.44	0.02

Superior Industrial Enterprises Limited

Notes to Standalone Financial Statements for the year ended March 31, 2021

VIII) Sensivity Analysis of the Defined Benefit Obligation:-				
Particulars	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)	Leave Encashment
	2020-21		2019-20	
Impact of change in discount rate				
Present Value of obligation at the end of the year	11.13	2.00	9.14	2.08
a) Impact due to increase of 0.5%	10.76	1.99	8.83	2.07
b) Impact due to decrease of 0.5%	11.53	2.00	9.47	2.09
Impact of change in Salary rate				
Present Value of obligation at the end of the year	11.13	2.00	9.14	2.08
a) Impact due to increase of 1%	11.97	2.01	9.83	2.10
b) Impact due to decrease of 1%	10.41	1.98	8.54	2.06
Impact of change in Withdrawl rate				
Present Value of obligation at the end of the year	11.13	2.00	9.14	2.08
a) Impact due to increase of 2%	11.09	1.96	9.10	2.05
b) Impact due to decrease of 2%	-	-	9.12	2.12

Description of Risk Exposures :

Risks associated with the plan provisions are actuarial risks. These risks are:- (i) Salary increase risk (ii)Discount rate (iii)Mortality/Disability/ Withdrawals (iv)Investment risk

i) Salary increase: If actual increase in salary higher than assumed then it will increase liability.

ii) Discount rate: Reduction in yield on govt bond and hence discount rate will increase the liability.

iii) Mortality/Disability/ Withdrawals: A change in these will impact the liability.

iv)Investment Risk : If plan is funded then Asset Liability mismatch coupled with investment return less then discount rate , then it will have adverse impact on net liability/ expanses and OCI if any.

35 Fair valuation measurements

			As at 31 March 2021			As at 31 March 2020		
S.No.	Particulars	Level of Hierarchy	FVTPL	FVTOCI	Amortized cost	FVTPL	FVTOCI	Amortized cost
	Financial assets							
1	Investments							
	Investment in equity instruments	1	-	2,767.75	-	-	2,460.82	-
2	Loans							
	Security Deposit	3	-	-	-	-	-	-
	Others	3	-	-	-	-	-	-
3	Trade receivables	3	-	-	220.06	-	-	133.18
4	Other financial assets	3	-	-	2.95	-	-	3.42
5	Cash & Cash Equivalents	3	-	-	4.73	-	-	21.22
6	Bank balances other than cash & cash equivalents	3	-	-	146.20	-	-	138.41
	Total Financial Assets		-	2,767.75	373.94	-	2,460.82	296.23
	Financial Liability							
1	Borrowings including current maturities	3	-	-	100.85	-	-	109.44
2	Trade & Other Payables	3	-	-	12.97	-	-	18.37
3	Other financial Liabilities	3	-	-	-	-	-	-
	Total Financial Liabilities		-	-	113.82	-	-	127.81

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

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

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

	As at March 31, 2021	As at March 31, 2020
Fixed-rate borrowings including current maturities		
- Vehicle loan	-	-
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

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.

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

The Company's is responsible for managing the short term and long term liquidity requirements. Short term liquidity situation is

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and

	March 31, 2020				
	Upto 1 year	1 to 3 years	3 to 5 year	Above 5 years	Total
Borrowings including current maturities	-	-	-	-	-
Trade payables	9.02	-	-	-	9.02
Other financial liabilities	9.35	-	-	-	9.35
Total	**18.37**	**-**	**-**	**-**	**18.37**

	March 31, 2021				
	Upto 1 year	1 to 3 years	3 to 5 year	Above 5 years	Total
Borrowings including current maturities	-	-	-	-	-
Trade payables	315.49	-	-	-	315.49
Other financial liabilities	8.59	-	-	-	8.59
Total	**324.08**	**-**	**-**	**-**	**324.08**

37 Capital Management

For the purposes of Company capital management, Capital includes equity attributable to the equity holders of the

	As at March 31, 2021	As at March 31, 2020
Equity Share capital	1,385.00	1,385.00
Free Reserve*	30.63	-55.22

* Comprises of retained earning and general reserves.

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 Limited
Associate Company	M/s. Hindustan Aqua Ltd.
Entities controlled by a person who is a KMP of the Company or a person who has significant influence over the Company	

(b) Key Managerial Personnels (KMP) of the Company

Name of Key Managerial Personnel	Category	Period
Mrs. Divya Mehrotra	Independent Director	2018-19
Mr. Arun Nevetia	Independent Director	2020-21
Mr. Kamal Agarwal	Managing Director	2018-19
Mr. Krishna Kumar Agarwal	Non Executive Director	2018-19
Ms. Manisha Chadha	Company Secretary	From 14.02.2018 to 31.01.2019
Ms. Megha Rastogi	Company Secretary	From 01.02.2019
Mr. Raushan Kumar Sharma	Chief Financial Officer	2018-19

(c) Key Management Personnel Compensation

			As at March 31, 2021	As at March 31, 2020
Short- term employee benefits				-
Post- employement benefits				-
Long- term employee benefits				-
Director's Sitting fees			0.66	0.88
Total Compensation			0.66	0.88

(d) Transactions with related parties

The following transactions occurred with related parties:

S.No.	Statement of Profit and Loss heads	As at March 31, 2021	As at March 31, 2020
1.	Income : Sale of Material	- -	- -

(e) Loans and advances to/ from Related Parties

		As at March 31, 2021	As at March 31, 2020
i.	Loans/ Advances taken		-
ii.	Loans/ Advance repaid		-
iii.	Loans and advances given (including security deposits)		
	Loan to M/s Babri Polypet Private Limited		-
	Loan to M/s A.J. Shrink Wrap Private Limited		-

(f)	Balance Sheet heads (Closing Balances)	As at March 31, 2021	As at March 31, 2020
	Credit Balances		-
	Debit Balances		
i.	Loans and advances (including security deposit)		
	M/s. Babri Polypet Private Limited	-	0.47
	M/s. A.J. Shrink Wrap Private Limited	-	-
ii.	Trade Receivable		
	M/s. Babri Polypet Private Limited	6.23	5.65

(g) Terms and Conditions

i) All outstanding balances were unsecured and recoverable/repayable on demand.

ii) The sales to and purchase from related parties are made on terms equivalent to those that prevail in Arm's Length Transaction.

39 Income Tax Expense

(a) Income Tax Expense

		As at 31 March 2021	As at 31 March 2020
i.	**Current Tax**		
	Current income tax charge for the year	-	-
	Adjustments in respect of current income tax of previous years	-	-
		-	-
ii.	**Deferred tax**		
	Deferred tax on the profit/ (loss) for the year		-
		-	-
	Income tax expense reported in the Statement of Profit and Loss	-	-
	OCI Section		
	Tax relating to items that will not be reclassified to Profit & Loss	1.06	-1.32
	Income Tax Charged to OCI	**1.06**	**-1.32**

(b) Reconciliation of tax expense and the accounting profit multiplied by the tax rate.

	As at 31 March 2021	As at 31 March 2020
Accounting profit before income tax (A)	19.10	-55.22
Income tax rate applicable (B)	0.26	0.26
Income tax expense (A*B)	**4.97**	**-14.22**
Tax effects of the items that are not deductable (taxable) while calculating taxable income :		
Tax on expenses not tax deductible		
Effect of Non- dedcutible expenses	-	-
Effect of creation of DTA	-	-
Deferred tax asset not recognized in absence of reasonable certainty of realization	-	-
Others	-	-
Income tax expense/(Reversal)	**4.97**	**-14.22**

(c) **Deferred tax balances**
The balance comprises temporary differences attributable to:

	As at 31 March 2021	As at 31 March 2020
Deferred tax liability on account of:		
Depreciation difference	8.12	-
Deferred tax asset on account of:		
Provision for bonus	-	-
Provision for Doubtful debts	-	-
Provision for Obsolete Stock	-	-
Provision for Gratuity	2.89	-
Provision for Doubtful advance	-	-
Provision for Investments	-	-
Provision for leave encashment	0.52	-
C/F Losses	-	-
MAT Credit entitlement	1.91	1.91
OCI	0.28	
Net deferred tax liability/(Asset)	**13.71**	**1.91**

(d) During the year no amount of tax has been recognised directly into equity of the Company.

40 Profit per share (EPS)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Calculation of loss for basic/diluted EPS		
Net Profit attributable to equity shareholders	30.63	-55.22
Profit after tax (before other comprehensive income)		
Nominal value of equity share (Rs.)	10	10
No of shares as at end of the year	1,38,50,000	1,38,50,000
No. of weighted average equity shares	1,38,50,000	1,38,50,000
Basic Earning/(Loss) per share	0.22	(0.40)
Number of equity shares for Dilutive EPS	1,38,50,000	1,38,50,000
Dilutive Earning/(Loss) per share	0.22	(0.40)

41 Leases

Operating lease

During the year no lease charges have bveen charged to the profit and loss account and also no lease charges have been charged to profit and loss account in previous financial year.

42 Auditor's Remunerations*

	Year ended on 31 March 2021	Year ended on 31 March 2020
Statutory Audit	1.40	1.40
Tax audit fees	-	-
GST Audit Fees	0.50	-
Cost Audit Fees	0.40	-
Other matters	-	-
- Limited reviews	-	-
- Out of pocket expenses	-	-
-Internal Financial Control Reporting	-	-
	2.30	1.40

*Including applicable taxes

43 Suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED), promulgated by Government of India came into force with effect from 2 October 2006. As per the Act, the Company is required to identify the Micro and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with the suppliers. The Company has not received information from any suppliers regarding their status under MSMED and hence disclosures relating to amount unpaid as at the year end together with interest paid/payable under this Act have not been given.

44 Unhedged foreign currency exposure

(i) There are no unhedged foreign currency exposure relating to financial instruments.

(ii) Particulars of unhedged foreign currency exposure relating to non financial instruments:

	Foreign Currency	As at March 31, 2021
Advance to suppliers	USD	-

The company is not meeting the eligibility criteria as prescribed in section 135 of Companies Act 2013 for spending on Corporate Social Responsibility and

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, 2021
Opinion

We have audited the accompanying consolidated financial statements of **Superior Industrial Enterprises Limited** ("the Parent Company"), and its subsidiary Babri Polypet Private Limited & its associate Hindustan Aqua Private Limited(the Parent Company and its subsidiary & associate together referred to as 'the Group') which comprise the Consolidated Balance Sheet as at March 31, 2021, 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 and associates 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, 2021, 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 Accountantsof 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.

Qualified Opinion

The company's interest in its Associate company is derived from the financial statements as at 31st March 2021, 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 applicable Ind AS, which constitutes a departure from the Accounting Standards prescribed under Sec 133 of the Companies Act, and the rules thereunder.

Emphasis on Matter

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.

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 no key audit matters to be communicated in our report.

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

The Parent Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. 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 and associates 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 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 Responsibility and those charged with Governance for the Consolidated Financial Statements

The Parent 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 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 Directors of the Parent Company, as aforesaid.
In preparing the consolidated financial statements, management is responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the financial reporting process of the Group and of its subsidiaries and associates.

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 parent 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

d) 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 Group'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 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 and its associates to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements 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.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually orin aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated 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 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 a subsidiary company, whose financial statements reflect total assets of Rs 954.10 Lakhs as at March 31, 2021, total revenue of Rs 900.64 lakhs and Rs 1757.87 Lakhs ,total net profit/(loss) of Rs (53.85 Lakhs) and Rs 18.22 Lakhs for the year ended 31st March 2021and 31st March 2020 respectively and net cash outflow of Rs 3.89 Lakhs for the year ended 31st March 2021 ,as considered in the consolidated financial statements ,in respect of an associate whose financial statement 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 statement in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associates 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 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

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, referring 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 ofaccount 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, read with Rule 7 of the Companies (Accounts) Rules,2014

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors of the Parent Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the directors is disqualified as on March 31, 2021 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 Parent Company and its subsidiary and associates, and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**", which is based on the audit reports of the Parent, & subsidiary company and its associate 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

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, as amended:

In our opinion and to the best of our information and according to the explanations given to us,Parent Company and its subsidiary and its associate covered under the Act. paid remuneration to their respective directors during the year is in accordance with the provisions of section 197 of the Act read with Schedule V to the Act.

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 2021.

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent Company and its subsidiary.

For **Bhala & Bhala**
Chartered Accountants
FRN 021008N

Ashish Bhala
(Partner)
M. NO. 508902

PLACE: NEW DELHI
DATE: June 30, 2021
UDIN: 21508902AAAAEJ5940

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 "Parent Company") & it subsidiary company & its associates (the parent company and its subsidiary and associate together referred to as "the Group") as at the and for the year ended 31st March, 2021

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Parent Company's and its subsidiary and its associate company, 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 Parent 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 Parent 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, 2021, 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 Acton the adequacy and operating effectiveness of the internal financial controls over financial reporting insofaras it relates to 1 subsidiary companies and 1 associate companies, 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 **Bhala&Bhala**
Chartered Accountants
FRN 021008N

Ashish Bhala
(Partner)
M. NO. 508902

PLACE: New Delhi
DATE: June 30, 2021
UDIN: 21508902AAAAEJ5940

Superior Industrial Enterprises Limited

Consolidated Balance Sheet as at 31st March, 2021

(Amount in Lacs)

Particulars	Notes	As at 31st March 2021	As at 31st March 2020
I ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment	3	678.82	659.13
(b) Capital work-in-progress	3	-	-
(c) Other Intangible Assets	3	-	-
(d) Intangible assets under development	3	-	-
(e) Financial Assets		-	-
i) Investments	4	6,324.72	5,697.62
ii) Loans	5	18.09	16.27
(f) Deferred Tax Assets(net)	39	4.76	4.76
(g) Other non-current assets		-	-
		7,026.39	**6,377.78**
2 Current Assets			
(a) Inventories	6	374.35	366.93
(b) Financial Assets			
i) Investments		-	-
ii) Trade Receivables	7	388.53	432.51
iii) Cash and cash equivalents	8	8.21	28.58
iv) Bank balances other than (iii) above	9	147.65	139.77
v) Loans	10	21.72	5.40
vi) Others	11	-	0.47
(c) Current Tax Assets (Net)	12	4.10	1.87
(d) Other current assets	13	72.51	54.55
		1,017.07	**1,030.09**
		8,043.46	**7,407.87**
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	14	1,385.00	1,385.00
(b) Other Equity	15	5,216.64	4,596.85
(c) Non Controlling Interest	15	(35.01)	(8.62)
TOTAL EQUITY		**6,566.63**	**5,973.23**
LIABILITIES			
1 Non-Current Liabilities			
(a) Financial liabilities			
i) Borrowings	16	590.15	561.60
(b) Provisions	17	7.25	7.65
(c) Other non current liabilities	18	9.30	9.30
		606.70	**578.55**
2 Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	19	458.17	567.46
ii) Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	20	12.03	17.80
Total outstanding dues of creditors other than micro enterprises and small enterprises		317.07	218.23
iii) Other financial liabilities	21	8.59	9.35
(b) Other current liabilities	22	68.38	39.68
(c) Provisions	17	5.88	3.57
		870.13	**856.09**
		8,043.46	**7,407.87**
Group overview basis of preparation and significant accounting policies	(1-2)		
The accompanying notes are an integral part of the consolidated financial statements	(3-48)		

As per our report of even date
For Bhala & Bhala
Chartered Accountants
Firm Registration No: 021008N

For Superior Industrial Enterprises Ltd.

Ashish Bhala
Partner
Membership No.: 508902
UDIN:21508902AAAAEJ5940
Place : New Delhi
Date: Jun 30, 2021

Krishna Kumar Agarwal
Director
DIN 06713077

Kamal Agrawal
Managing Director
DIN 02644047

Raushan Kumar Sharma
CFO

Megha Rastogi
Company Secretary

Superior Industrial Enterprises Limited

Consolidated Statement of profit and loss for the year ended 31st March,2021 (Amount in Lacs)

	Particulars	Note no.	Year ended 31st March 2021	Year ended 31st March 2020
	Income			
I	Revenue from operations	23	1,602.96	2,388.39
II	Other income	24	9.80	11.44
III	**Total income (I +II)**		**1,612.76**	**2,399.83**
IV	**Expenses**			
	Cost of materials consumed	25	1,161.25	1,900.51
	Purchase of stock-in-trade		1.65	23.78
	Changes in inventories of finished goods, work in progress and stock-in-trade	25	-33.21	-46.03
	Employee benefit expense	26	176.56	176.05
	Finance cost	27	79.24	89.48
	Depreciation and amortisation expense	28	64.53	81.52
	Other expense	29	197.42	211.46
	Total expenses (IV)		**1,647.44**	**2,436.78**
V	**Profit/ (loss) before exceptional items and tax (III-IV)**		**(34.67)**	**(36.95)**
VI	**Exceptional items**	30	-	-
VII	**Profit/ (loss) before tax (V-VI)**		**(34.67)**	**(36.95)**
VIII	**Share of net Profit/(Loss) of Associates**		**320.16**	**711.83**
IX	**Profit/ (loss) before tax (VII+VIII)**		**285.49**	**674.88**
X	**Tax expense**			
	a) Current tax	39	0.07	2.90
	b) Deferred tax	39	-	-2.85
	c) MAT credit entitlement		-	-
XI	**Profit/ (loss) for the year (IX+XII)**		**285.41**	**674.84**
	Other comprehensive income			
	-Items that will not be reclassified to profit or loss			
	Fair valuation of investments through OCI		306.93	138.10
	Re-measurement gains/ (losses) on defined benefit plans		1.06	-1.32
	-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			
XI	**Total comprehensive income for the year (XIII+XIV)**		**593.40**	**811.62**
	(Profit/ loss + other comprehensive income)			
	Net profit attributable to:			
	Owners of the Company		311.80	665.91
	Non-controlling interest		-26.39	8.93
	Other Comprehensive Income attributable to:			
	Owners of the Company		307.99	136.78
	Non-controlling interest			
	Total Comprehensive Income attributable to:			
	Owners of the Company		619.79	802.69
	Non-controlling interest		(26.39)	8.93

Group overview basis of preparation and significant accounting policies

The accompanying notes are an integral part of the consolidated financial statements

As per our report of even date
For Bhala & Bhala
Chartered Accountants
Firm Registration No: 021008N

For Superior Industrial Enterprises Ltd.

Ashish Bhala
Partner
Membership No.: 508902
UDIN:21508902AAAAEJ5940
Place : New Delhi
Date: Jun 30, 2021

Krishna Kumar Agarwal
Director
(DIN 06713077)

Kamal Agrawal
Managing Director
(DIN 02644047)

Raushan Kumar Sharma
CFO

Megha Rastogi
Company Secretary

Superior Industrial Enterprise Limited

Consolidated Statement of Cash flows for the year ended 31st March ,2021

(Amount in Lacs)

Particulars	As At 31st March 2021	As At 31st March 2020
Operating Activity		
Net profit before tax	(34.67)	(36.95)
Adjustments for non-cash items:-		
-Depreciation	64.53	81.52
Interest Expense	79.24	89.48
Interest Income	-9.39	-9.25
Operating profit before working capital changes	**99.71**	**124.80**
Decrease / (increase) in Trade Receivable	43.98	-239.23
Decrease / (increase) in Inventories	-7.42	-180.78
Increase / (Decrease) in Current Liabilities	123.32	111.38
Increase / (Decrease) in Other Current Liabilities	29.22	-118.34
Decrease / (increase) in Loan	-16.32	16.91
Decrease / (increase) in Other Current Assets	-19.72	11.36
Cash flow from Operating Activities before tax paid	**252.77**	**(273.91)**
Less: Tax Paid	0.07	0.05
Cash generated from & Used in Operating Activities after tax paid	**252.69**	**(273.95)**
Investing Activity		
Sale/ Purchase of Property, Plant & Equipment(net)	-84.22	-131.29
Investment shares, mutual fund & Others	-1.83	-2.03
Decrease / (increase) in Fixed Deposit	-7.88	-8.24
Interest income	9.39	9.25
Capital WIP	-	117.99
Cash flow from Investing Activities	**(84.54)**	**(14.32)**
Financing Activity		
Interest expense	-79.24	-89.48
Short Term Borrowings	-109.29	280.65
Repayment of Long term borrowing	-	-
Cash flow from Financing Activities	**(188.53)**	**191.17**
Net (Decrease) / Increase in cash and cash Equivalents	(20.38)	(97.10)
Cash and cash equivalents at the beginning	**28.58**	**125.68**
Cash and cash equivalents at the closing	8.21	28.58
Cash and cash equivalents at the Closing	8.21	28.58

Group overview basis of preparation and significant accounting policies (1-2)

The accompanying notes are an integral part of the consolidated financial statements (3-48)

As per our report of even date

For Bhala & Bhala

Chartered Accountants

Firm Registration No: 021008N

For Superior Industrial Enterprises Ltd.

Ashish Bhala
Partner
Membership No.: 508902
UDIN:21508902AAAAEJ5940

Krishna Kumar Agarwal
Director
(DIN 06713077)

Kamal Agrawal
Managing Director
(DIN 02644047)

Place : New Delhi

Date: Jun 30, 2021

Superior Industrial Enterprises Limited
Statement of Changes in Equity for the year ended 31st March ,2021

A. Equity Share Capital

(Amount in Rs)

Balance at 01st April 2020	Changes in equity share capital during the year	Balance at 31st March 2021
1,385.00	-	1,385.00

Balance at 01st April 2020	Changes in equity share capital during the year	Balance at 31st March 2021
1,385.00	-	1,385.00

B. Other Equity

	Security Premium	General Reserve	Retained Earnings	Other Comprehensive Income	Total	Non- controlling Interest
Balance at 01st April 2019	1,995.00	-	1,135.92	663.24	3,794.16	(17.55)
Changes in accounting policy/prior period errors	-	-	-	-	-	-
Profit for the year	-	-	665.91	-	665.91	-
Other Comprehensive Income	-	-	-	136.78	136.78	-
Total Comprehensive Income for the year	1,995.00	-	1,801.83	799.02	4,595.85	(17.55)
Transaction with owners in capacity as owners						
Share of Associate Company	-	-	-	-	-	-
Non-controlling interest for the year	-	-	-	-	-	8.93
Balance at 31st March 2020	**1,995.00**	**-**	**1,801.83**	**799.02**	**4,595.85**	**(8.62)**

	Security Premium	General Reserve	Retained Earnings	Other Comprehensive Income	Total	Non- controlling Interest
Balance at 01st April 2020	1,995.00	-	1,801.83	800.02	4,596	(8.62)
Changes in accounting policy/prior period errors	-	-	-	-	-	-
Profit for the year	-	-	311.80	-	312	-
Other Comprehensive Income	-	-	-	307.99	308	-
Total Comprehensive Income for the year	1,995.00	-	2,113.63	1,107.01	5,214.64	(8.62)
Transaction with owners in capacity as owners						
Share of Associate Company	-	-	-	-	-	-
Non-controlling interest for the year	-	-	-	-	-	(26.39)
Balance at 31st March 2021	**1,995**	**-**	**2,114**	**1,107**	**5,215**	**(35.01)**

Shareholders holding more than 5% of Share

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Number of Shares	% of Holding	Number of Shares	% of Holding
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
JAY POLYCHEM INDIA PRIVATE LIMITED	15,00,000	10.83	15,00,000	10.83

Group overview basis of preparation and significant accounting policies (1-2)
The accompanying notes are an integral part of the consolidated financial statements (3-48)

As per our report of even date
For Bhala & Bhala
Chartered Accountants
Firm Registration No: 021008N

For Superior Industrial Enterprises Ltd.

Ashish Bhala
Partner
Membership No.: 508902
UDIN:21508902AAAAEJ5940

Krishna Kumar Agarwal
Director
(DIN 06713077)

Kamal Agrawal
Managing Director
(DIN 02644047)

Place : New Delhi
Date: June 30, 2021

Raushan Kumar Sharma
CFO

Megha Rastogi
Company Secretary

Background

The Superior Industrial Enterprises Limited was incorporated on 25.11.1991 with a name "Superior Udyog Limited" with an objective to deal in all kinds of vanaspati and refined oils. It was incorporated in the national capital territory of Delhi. 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.
The Holding Group has one Subsidiary Comapny namely, Babri Polypet Private Limited & one Associate M/s Hindustan Aqua Private Limited.

The consolidated Financial Statements comprise Financial Statements of Superior Industrial Enterprises Limited and its Subsidiary & Associates (collectively referred to as "Group") for the year ended March 31, 2020

1 Basis of Preparation

a) Compliance with Indian Accounting Standard

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules,2015 and Companies (Indian Accounting Standards) Rules,2016 and other relevant provisions of the Act.

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

b) (i) Principles of Consolidation

The consolidated financial statements comprises the financial statement of the Group, and the entities controlled by the Group including its subsidiaries as at 31 March 2020. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

(i) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
(ii) Exposure, or rights, to variable returns from its involvement with the investee, and
(iii) The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

(i) The contractual arrangement with the other vote holders of the investee
(ii) Rights arising from other contractual arrangements
(iii) The Group's voting rights and potential voting rights
(iv) The size of the Group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

(ii) Consolidation procedure

(i) Combine like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries.

(ii) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary.

(iii) Eliminate in full, intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and Propert, Plant & Equipments, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS 12 "Income Taxes" applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. Non-controlling interest in the results and the equity of subsidiaries are shown separately in the Consolidated Statement of Profit and Loss, Consolidated Statement of Changes in Equity and Consolidated Balance Sheet.

c) Basis of Measurement

The Financial Statements have been prepared under the historical cost convention on accrual basis, unless otherwise stated.

d) 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.

e) Current versus Non-Current Classification

The Group 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 Group has identified twelve months as its operating cycle.

2 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 Group 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 Goods & Service Tax

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 Group losing effective control or the right to managerial involvement thereon.

The Group recognizes revenues on the sale of products, net of returns, sales incentives/rebate, amounts collected on behalf of government (such as goods and service tax etc.) 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.

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 Group 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.

Dividend income

Dividends are recognised in the Statement of Profit and Loss only when the Group's right to receive the payment is established.

Export incentives

Export incentives principally comprise of duty drawback. The benefit under these incentive schemes are available based on the guideline formulated for respective schemes by the government authorities. Duty drawback is recognized as revenue on accrual basis to the extent it is probable that realization is certain.

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 Group losing effective control or the right to managerial involvement thereon.

Service income

Service income includes job work and its revenue is recognized on completion of services, based on service contracts.

Reimbursement Receipts

Reimbursement income is recognized on accrual basis on the basis of contracts.

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

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 Group establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current 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 the 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 assesse 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 Group'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.

Finance Lease

Leases of property, plant and equipment where the Group, 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 Group 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 independent of the cash inflows from other assets or group of assets is considered as a cash generating unit. Goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

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 institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to know amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

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 Group'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 weighted average 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 are

h) Investment in Subsidiaries

Investment in equity of subsidiaries is accounted and carried at cost less impairment in accordance with Ind AS 27.Upon first-time adoption of Ind AS, the Group 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.

Investments and Other Financial Assets

(i) **Classification**

The Group 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.

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 investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) **Initial Measurement**

At initial recognition, the Group 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 Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group 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. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

Where the Group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no 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.

(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) for the period is recognised as expense/income in the Statement of Profit and Loss.

(v) **De recognition of Financial Assets**

A financial asset is derecognized only when:

• The Group 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 Group 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 Group has not retained control of the financial asset. Where the Group 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 Group 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 Group 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 Group 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 live 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 Group 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.

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.

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 Propert, Plant & Equipments 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 Propert, Plant & Equipments is provided on pro rata basis from the date of assets are ready to use. Depreciation and amortization on sale/deduction from Propert, Plant & Equipments 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 Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources emboyding economic benefit 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 Group. 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) Post employment obligations

Defined Benefit Plans

Gratuity obligations

The Group 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.

Defined Contribution Plans

Provident Fund

All the employees of the Group 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 Group's contributions to these schemes are expensed off in the Statement of Profit and Loss. The Group has no further obligations under the plan beyond its monthly contributions.

Other Long-term Employee Benefit Obligations

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.

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 Operating Decision Maker(CODM), the operations of the Group fall under Manufacturing of Oral Care products, 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. 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.

v) **Assets held for Sale**

Non-current assets or disposal groups comprising of assets and liabilities are classified as held for sale if their carrying amount is intended to be recovered principally through a sale (rather than through continuing use) when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such asset (or disposal group) and the sale is highly probable and is expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets or disposal groups comprising of assets and liabilities classified as held for sale are measured at lower of their carrying amount and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

w) **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 Group is treated as an exceptional item and the same is disclosed in the notes to accounts.

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 Group'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 Group 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 Group 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 Group review carrying amount of deferred tax assets and Liabilities at the end of each reporting period. The policy for the same has been explained under Note No 2(c).

v. Impairment of Trade Receivables

The Group 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 Group and that are believed to be reasonable under the circumstances.

Superior Industrial Enterprises Limited
Notes to Consolidated Financial Statements for the year ended 31st March, 2021

3 Property, Plant and Equipment

(Amount in Rs)

Particulars	GROSS BLOCK (AT COST)				ACCUMULATED DEPRECIATION & AMORTIZATION					NET BLOCK
	As at April 01, 2020	Additions	Disposals/ adjustments	As at March 31, 2021	As at April 01, 2020	Depreciation & amortization for the year	Disposals/ adjustments	Disposal of Subsidiary	As at March 31, 2021	As at March 31, 2021
Tangible assets										
Freehold Land	136.21	-	-	136.21		-	-	-	-	136.21
Factory Building	145.01	-	-	145.01	29.82	9.31	-	-	39.13	105.88
Office Building	1.59	-	-	1.59	0.27	0.09	-	-	0.36	1.23
Plant & Machinery	561.27	83.02	-	644.29	186.02	50.12	-	-	236.14	408.15
Tools & Dies	0.08	-	-	0.08	-	-	-	-	-	0.08
Electronic Equipment	28.16	1.20	-	29.36	3.32	2.84	-	-	6.16	23.20
Furniture & fixture	0.60	-	-	0.60	0.14	0.07	-	-	0.22	0.38
Office Equipment	0.94	-	-	0.94	0.55	0.16	-	-	0.72	0.22
Vehicle	16.16	-	-	16.16	11.08	1.71	-	-	12.79	3.37
Computer	1.39	-	-	1.39	1.06	0.23	-	-	1.29	0.10
Total(A)	891.40	84.22	-	975.63	232.28	64.53	-	-	296.81	678.82
Capital work-in-progress	-	-	-	-	-	-	-	-	-	-
Total(B)	-	-	-	-	-	-	-	-	-	-
Total (A+B)	891.40	84.22	-	975.63	232.28	64.53	-	-	296.81	678.82
										678.82

Superior Industrial Enterprises Limited
Notes to Consolidated Financial Statements for the year ended 31st March, 2021

Non Current Investments

Particulars	Number of shares as at			Face value	Proportion of the ownership interest			As at 31 March 2021	As at 31 March 2020	As at 31 March 2019
	31-Mar-21	31-Mar-20	31-Mar-19		31-Mar-21	31-Mar-20	31-Mar-19			
Investment at fair value(Un-quoted)										
(i) A.J. Shrink Wrap Private Limited	2,65,000	2,65,000	2,65,000	Rs.10	20%	20%	20%	47.12	25.71	23.16
(ii) Moon Beverages Ltd.	3,16,000	3,16,000	3,16,000	Rs.10	12%	12%	12%	2,224.09	1,945.24	1,813.30
(iii) Metbrass Plassim India Ltd.	3,00,000	3,00,000	3,00,000	Rs.10	17%	17%	17%	496.53	489.86	486.26
Total								**2,767.75**	**2,460.82**	**2,323.71**
Add: Elimination effect/ Share of Associate Company								3,556.97	3,236.81	2,524.98
Aggregate amount of unquoted investments								**6,324.72**	**5,697.62**	**4,848.69**

5 Loans

Particulars	As at 31st March, 2021	As at 31st March, 2020
Security Deposit	18.09	16.27
	18.09	**16.27**
Loans receivable considered good- secured		-
Loans receivable considered good- unsecured	18.09	16.27
Loans receivable which have significant increase in credit risk		-
Loans receivable -credit impaired		-

6 Inventories

Particulars	As at 31st March, 2021	As at 31st March, 2020
Finished Goods	159.62	128.41
Work in Process	20.34	18.62
Scrap (Wastage)	0.87	0.59
Raw Material	180.69	208.68
Stores and spares	6.00	5.00
Packing materials	6.83	5.64
	374.35	**366.93**

7 Trade Receivables

Particulars	As at 31st March, 2021	As at 31st March, 2020
Trade Receivables considered good-secured		-
Trade Receivables considered good-unsecured		
-Receivable from related party*		-
-Receivable from other	388.53	432.51
Less : allowance for expected credit loss		-
Trade Receivables which have significant increase in credit risk		-
Trade Receivables credit impaired		-
Less : allowance for credit impairment		
	388.53	**432.51**

8 Cash and cash equivalents

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balance with bank		
- current account	1.58	6.44
Cash on hand	6.62	5.79
Cheque in hand	-	16.35
	8.21	**28.58**

9 Bank Balance other than Cash and cash equivalents

- term deposits with maturity of more than 3 months but less than12 months	146.20	138.41
Margin money deposited*	1.45	1.36
	147.65	**139.77**

* Margin money held with banks against security with sales tax office

10 Current Loans

Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
Loans receivable considered good- secured		-
Loans receivable considered good- unsecured	21.72	5.40
Loans receivable which have significant increase in credit risk		-
Loans receivable -credit impaired		-
	21.72	**5.40**

11 Current financial Assets

Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
Interest Receivables	-	0.47
Amount receivable from Liquid Funds	-	-
	-	**0.47**

12 Current Tax Asset(Net)

Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
Advance Payment of Tax / TDS / TCS (Net of Provisions)	4.10	1.87
	4.10	**1.87**

13 Other current assets

Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
Prepaid expense	0.18	0.07
Advance to Supplier	14.85	33.22
GST recoverable	25.23	13.61
Other	32.24	7.66
	72.51	**54.55**

I) Changes in the present value of obligation

Particulars	Year ended 31st March ,2021		Year ended 31st March ,2020	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Present Value of Obligation as at the beginning of the year	2.08	9.14	1.66	4.92
Acquisition Adjustment			-	-
Interest Cost	0.14	0.61	0.12	0.36
Current Service Cost	0.58	2.45	0.61	2.53
Contribution by Plan Participants				
Benefit Paid				
Actuarial (Gains)/Loss	-0.81	-1.06	-0.30	1.32
Present Value of Obligation as at the end of the year	2.00	11.13	2.08	9.14
Current	1.52	4.36	1.51	2.06
Non Current	0.47	6.78	0.57	7.08
Total	2.00	11.13	2.08	9.14

II) Changes in the Fair value of Plan Assets

Particulars	Year ended 31st March ,2021		Year ended 31st March ,2020	
	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			-	-
Employees Contribution			-	-
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

Particulars	Year ended 31st March ,2021		Year ended 31st March ,2020	
	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	2.00	11.13	2.08	9.14
Unfunded Net Liability Recognised in the Balance Sheet	2.00	11.13	2.08	9.14

IV) Expenses recognised in the Profit and Loss Account

Particulars	Year ended 31st March ,2021		Year ended 31st March ,2020	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
Current Service Cost	0.58	2.45	0.61	2.53
Past Service Cost	-	-	-	-
Acquisition Adjustment	-	-	-	-
Interest Cost	0.14	0.61	0.12	0.36
Expected Return on Plan Assets	-	-	-	-
Curtailment Cost/(Credit)	-	-	-	-
Settlement Cost/(Credit)	-	-	-	-
Benefit Paid	-	-	-	-
Remeasurement	-	-	-	-
Net actuarial (Gains)/Loss	(0.81)	-	(0.30)	-
Employees Contribution	-	-	-	-

Total Expenses recognised in the Profit and Loss Account	(0.09)	3.05	0.42	2.89

Superior Industrial Enterprises Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2021

V)Other Comprehensive Income (OCI)

Particulars	2020-21	2019-20
Net cumulative unrecognized actuarial gain/(loss) opening	-	-
Actuarial gain / (loss) for the year on PBO	1.06	(1.32)
Actuarial gain / (loss) for the year on Asset	-	-
Unrecognized actuarial gain/(loss) at the end of the year	1.08	(1.30)

VI) Experience Adjustment:

Particulars	Year ended 31st March ,2021		Year ended 31st March ,2020	
	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

Particulars	Year ended 31st March ,2021		Year ended 31st March ,2020	
	Leave Encashment	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)
0 to 1 Year	1.62	4.62	1.61	2.18
1 to 2 Year	0.33	0.16	0.44	0.19
2 to 3 Year	0.10	0.20	0.10	2.20
3 to 4 Year	0.03	0.29	0.03	0.17
4 to 5 Year	0.01	1.52	0.01	0.25
5 Year onwards	0.00	14.56	0.00	12.95

VIII) Sensivity Analysis of the Defined Benefit Obligation:-

Particulars	Gratuity (Unfunded)	Leave Encashment	Gratuity (Unfunded)	
	2020-21			
Impact of change in Discount rate				
a) Impact due to increase of 0.5%	10.76	1.99	8.83	2.07
b) Impact due to decrease of 0.5%	11.53	2.00	9.47	2.09
Impact of change in Salary rate				
a) Impact due to increase of 1%	11.97	2.01	9.83	2.10
b) Impact due to decrease of 1%	10.41	1.98	8.54	2.06
Impact of change in Withdrawl rate				
a) Impact due to increase of 2%	11.09	1.96	9.10	2.05
b) Impact due to decrease of 2%	11.11	2.03	9.12	2.12

Description of Risk Exposures :

Risks associated with the plan provisions are actuarial risks. These risks are:- (i) Salary increase risk (ii)Discount rate (iii)Mortality/Disability/ Withdrawals (iv)Investment risk

i) Salary increase: If actual increase in salary higher than assumed then it will increase liability.

ii) Discount rate: Reduction in yield on govt bond and hence discount rate will increase the liability.

iii) Mortality/Disability/ Withdrawals: A change in these will impact the liability.

iv)Investment Risk : If plan is funded then Asset Liability mismatch coupled with investment return less then discount rate , then it will have adverse impact on net liability/ expenses and OCI if any.

14 Equity Share Capital

		As at 31st March, 2021	As at 31st March, 2020
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, 2020 : Rs. 10/- each)		
	(15,000,000 Equity shares March 31, 2019 : 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, 2020 : Rs. 10/- each)		
	(1,38,50,000 Equity shares March 31, 2019 : Rs. 10/- each)		
	Total	1,385.00	1,385.00

c) **Movement in Equity Share Capital**

Particulars	For the Financial year 2020-21		For the Financial year 2019-20	
	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, 2021 and March 31, 2020, 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) Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date:
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 31st March, 2021		As at 31st March, 2020	
	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 Ltd.	10,00,000	7.22%	10,00,000	7.22%
	65,52,739		65,52,739	

15 Other Equity

	As at 31st March, 2021	As at 31st March, 2020
Reserves and Surplus		
Particular		
Securities Premium	1,995.00	1,995.00
Retained Earnings	2,113.63	1,801.83
Other Comprehensive Income	1,108.01	800.02
Total	**5,216.64**	**4,596.85**

a) Securities Premium

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening balance	1,995.00	1,995.00
Add : Premium on warrant converted into shares		
Add : Premium on preferential issue		
Less : Other changes - Share Issue Expenses		
Closing balance (A)	**1,995.00**	**1,995.00**

b) General Reserves

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening balance		
Addition during the year		
Closing balance (B)	-	-

c) Deficit in the Statement of Profit and Loss

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening balance	1,801.83	1,135.92
Add: Profit for the year transferred from the Statement of Profit and Loss	311.80	665.91
Closing balance (C)	**2,113.63**	**1,801.83**

d) Other Comprehensive Income

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening balance	800.02	663.24
Add: Profit for the year transferred from the Statement of Profit and Loss	307.99	136.78
Closing balance (D)	**1,108.01**	**799.02**

Total Reserves and Surplus (A+B+C+D)	**5,216.64**	**4,595.85**

e) Non- Controlling Interest

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening balance	(8.62)	(17.55)
Add: During the year	(26.39)	8.93
Closing balance	(35.01)	(8.62)

16 Non Current Borrowings

	Non current			Current		
	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019
Secured						
from Banks	55.97	-	-	-	-	-
	55.97	-	-	-	-	-
Unsecured						
From Directors	269.22	282.15	274.60	-	-	-
From Bodies Corporate	264.96	279.45	408.03	-	-	-
Amount disclosed under the head Other current financial liabilities					-	-
Net Amount	534.18	561.60	682.63	-	-	-
Total	590.15	561.60	682.63	-	-	-

17 Provisions

	Non Current					
	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019
Provision for Employee Benefits - Gratuity	6.78	7.08	3.03	4.36	2.06	1.89
Provision for Employee Benefits - Leave Encashment	0.47	0.57	0.60	1.52	1.51	1.06
	7.25	7.65	3.63	5.88	3.57	2.95

18 Other Non Current Liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019
Other Payables	-	-	-	9.30	9.30	9.30
	-	-	-	9.30	9.30	9.30

19 Current Borrowings

Particulars	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019
Overdraft from Punjab National Bank	-	-	-	100.85	109.44	35.03
(Secured against Bank fixed deposits)				-	-	-
Working capital loan	-	-	-	357.32	457.54	248.42
Advance form Intercorporates	-	-	-	-	0.47	3.36
	-	-	-	458.17	567.46	286.81

20 Trade Payables

Particulars	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019
Total outstanding dues of micro enterprises and small enterprises	-	-	-	12.03	17.80	10.92
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	317.07	218.23	122.73
	-	-	-	329.10	236.03	133.65

21 Other current financial liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019
Employee's related Liabilities	-	-	-	8.59	9.35	4.81
	-	-	-	8.59	9.35	4.81

22 Other current liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019
Statutory dues				0.81	0.95	1.99
Audit Fee Payable				2.00	1.56	0.55
Expenses payable				2.97	-	33.30
Advances from customers				35.32	37.16	-
Term Loan with Bank				26.34	-	-
Interest accrued and due on borrowings				0.94	-	-
				-	-	-
	-	-	-	68.38	39.68	35.84

23 Revenue from Operations

	Year ended 31st March,2021	Year ended 31st March,2020
Revenue from operations		
- Domestic Manufacturing Sales	1,602.41	2,384.42
- Scrap Sales	-	-
- Other operating revenues	0.55	3.96
Revenue from operations	1,602.96	2,388.39

24 Other Income

	Year ended 31st March,2021	Year ended 31st March,2020
Interest income on fixed deposits	9.04	9.25
Interest income on loan	0.35	-
Other discounts	0.27	0.34
Other income	0.06	1.85
Reversal of Leave Encashment	0.09	-
	9.80	10.44

25 Cost of materials consumed

	Year ended 31st March,2021	Year ended 31st March, 2020
Cost of Raw Materials Consumed		
Stock at the beginning of the year	162.71	45.39
Add: Purchases	1,176.13	2,015.27
Add: Job Work	3.10	2.56
	1,341.94	2,063.22
Less: Stock at the end of the year	180.69	162.71
	1,160.25	1,899.51
	1,160.25	1,899.51

Changes in inventories of finished goods, work in progress and stock-in-trade

	Year ended 31st March,2021	Year ended 31st March, 2020
Finished goods		
At the beginning of the year	128.41	94.92
Less: At the end of the year	159.62	128.41
	(31.21)	(33.49)
Work-in-progress		
At the beginning of the year	18.62	6.59
Less: At the end of the year	20.34	18.62
	(1.73)	(12.03)
Scrap (Wastage)		
At the beginning of the year	0.59	0.07
Less: At the end of the year	0.87	0.59
	(0.28)	(0.52)
	(33.21)	(46.03)

26 Employee Benefits Expense

	Year ended 31st March, 2021	Year ended 31st March, 2020
Salaries to Executive	62.88	69.59
Salaries to Director	7.20	7.20
Wages Expenses	91.26	82.56
Bonus & Gratuity	4.39	4.40
Leave encashment	-	0.42
Provident Fund	1.74	3.13
Employees State Insurance	1.10	1.61
Welfare Expenses	3.21	2.67
Security service charges	4.78	4.47
	177	176

27 Finance Costs

	Year ended 31st March, 2021	Year ended 31st March, 2020
Interest expense on Bank borrowings & others	35.74	37.19
Bank Charges/processing fees	4.42	4.27
Unsecured borrowings	39.09	48.02
	79.24	89.48

28 Depreciation and Amortization Expense

	Year ended 31st March, 2021	Year ended 31st March, 2020
Depreciation of tangible assets	64.53	81.52
	64.53	81.52

29 Other Expenses

	Year ended 31st March, 2021	Year ended 31st March, 2020
Advertisement Expenses	0.18	0.32
Audit Fee	2.85	2.15
Power and Fuel	106.39	120.97
Repair & Maintenance of	-	-
(a) Building	2.00	1.16
(b) Plant & Machinery	12.30	12.39
(c) Car	0.43	0.12
Freight Charges	17.27	12.23
Fees & Taxes	4.49	5.03
Directors Sitting Fee	0.66	0.88
Loading & Unloading Charges	14.76	26.24
Insurance Expenses	3.12	2.03
Legal & Professional Charges	6.00	14.33
Printing & Stationery	0.26	0.40
Rent	4.62	2.20
Telephone Expenses	0.87	0.83
Travelling & Conveyance Exp.	2.13	2.65
Miscellaneous	0.51	0.60
Consumable Exp.	4.82	3.32
House Tax Expenses	5.98	-
Office Maintenance	1.24	-
Interest on Payment Statutory Dues	0.04	-
Service Tax Demand	0.84	-
E.T.P running & maintenance	0.23	0.22
Testing	4.17	1.53
General expenses	1.26	1.86
	197.42	211.46

30 Exceptional Items

	Year ended 31st March, 2021	Year ended 31st March, 2020
Exceptional Item		
	-	-

31 Contingent Liability

	As at 31st March, 2021	As at 31st March, 2020
(a) Claims against the Company / disputed liabilities not		
(b) Guarantees		
(c) Other money for which Company is Contingently liable		

32 Capital Commitments

	As at 31st March, 2021	As at 31st March, 2020
Estimated amount of contracts remaining to be executed on capital account and not provided for		-

33 Segment Reporting

The Company is engaged in dealing with all kinds of Vanaspati and refined oils. Information reported to and evaluated regularly by the Chief Operational Decision Maker (CODM) for the purpose of resource allocation and assessing performance focuses on business as a whole. The CODM 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".

34 Employee Benefits

The Company has classified various employee benefits as under:

a) Defined contribution plans

i.) Employees Provident fund

ii.) Employee State Insurance Scheme

The Company has recognised the following amounts in the Statement of Profit and Loss for the year: (Refer Note- 26)

Particulars	2020-21	2019-20
Contribution to Provident Fund *	0.00	1.74
Contribution to Employee State Insurance Scheme*	0.00	1.10
	0.00	**2.84**

b Defined Benefit Plans

i.) Gratuity

ii.) 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	31st March,2021	31st March,2020
Discount Rate (per annum)	6.53%	6.65%
Rate of increase in Compensation Levels	5.00%	5.00%
Retirement age	58 Years	60 Years
Mortality Table	100% of IALM (2012-14)	100% of IALM (2012-14)
Average withdrawal rate	Withdrawl Rate	Withdrawl Rate
a) Upto 30 Years	3%	3%
b) From 31 to 44 Years	3%	3%
c) Above 44 Years	3%	3%

The discount rate has been assumed at 6.53% p.a. (Previous year 6.65% 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.

35 Fair valuation measurements

			As at 31st March 2021		
S.No.	Particulars	Level of Hierarchy	FVTPL	FVTOCI	Amortized cost
	Financial Assets				
1	Investments	1	-	2,767.75	3,556.97
2	Loans		-	-	-
	Security Deposit	3	-	-	18.09
	Others	3	-	-	21.72
3	Trade Receivables	3	-	-	388.53
4	Other financial assets	3	-	-	-
5	Cash & Cash Equivalents	3	-	-	8.21
6	Bank balances other than cash & cash equivalents	3	-	-	147.65
	Total Financial Assets		-	2,767.75	4,141.17
	Financial Liability				
1	Borrowings including current maturities	3	-	-	1,048.33
2	Trade & Other Payables	3	-	-	329.10
3	Other financial Liabilities	3	-	-	8.59
	Total Financial Liabilities		-	-	1,386.02

			As at 31st March 2020		
S.No.	Particulars	Level of Hierarchy	FVTPL	FVTOCI	Amortized cost
	Financial Assets				
1	Investments	1	-	2,460.82	3,236.81
2	Loans		-	-	-
	Security Deposit	3	-	-	16.27
	Others	3	-	-	5.40
3	Trade Receivables	3	-	-	432.51
4	Other financial assets	3	-	-	0.47
5	Cash & Cash Equivalents	3	-	-	28.58
6	Bank balances other than cash & cash equivalents	3	-	-	139.77
	Total Financial Assets		-	2,460.82	3,859.81
	Financial Liability				
1	Borrowings including current maturities	3	-	-	1,129.06
2	Trade & Other Payables	3	-	-	236.03
3	Other financial Liabilities	3	-	-	9.35
	Total Financial Liabilities		-	-	1,374.44

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.

	As at 31st March, 2021	As at 31st March, 2020
Fixed-rate borrowings including current maturities	NIL	NIL
Floating-rate borrowings	NIL	NIL

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 2019	
Changes in loss allowance	
Loss allowance on 31 March 2020	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 :

	31st March, 2020				
Particulars	Upto 1 year	1 to 3 years	3 to 5 years	Above 5 years	Total
Borrowings	567.46	561.60	-	-	1,129.06
Trade payables	236.03	-	-	-	236.03
Other financial liabilities	9.35	-	-	-	9.35
Total	**812.84**	**561.60**	**-**	**-**	**1,374.44**
	31st March, 2021				
Particulars	Upto 1 year	1 to 3 years	3 to 5 years	Above 5 years	Total
Borrowings	458.17	590.15	-	-	1,048.33
Trade payables	329.10	-	-	-	329.10
Other financial liabilities	8.59	-	-	-	8.59
Total	**795.87**	**590.15**	**-**	**-**	**1,386.02**

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. 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, 2020.

	As at 31st March 2021	As at 31st March 2020
Equity Share capital	1,385.00	1,385.00
Free Reserve*	3,221.64	2,601.85

* Comprises of retained earning and general reserves.

38 Related party Disclosures

(a) Names of related parties and description of relationship:

Relationships	Name of Related Party
i) Subsidiary Company	M/s. Babri Polypet
ii) Associate Company	M/s. Hindustan Aqua Ltd.
iii) Key Managerial Personnels (KMP) of the Company	
Name of Key Managerial Personnel	**Relation**
Mrs. Divya Mehrotra	Independent Director
Mr. Vijay Kumar Gupta	Independent Director
Mr. Kamal Agarwal	Managing Director
Mr. Krishna Kumar Agarwal	Non Executive Director
Ms. Manisha Chadha	Company Secretary(From 14.02.2018 to 31.01.2019)
Ms. Megha Rastogi	Company Secretary(From 01.02.2019)
Mr. Raushan Kumar Sharma	Chief Financial Officer

(b) Key Management Personnel Compensation

Particulars	As at 31st March 2021	As at 31st March 2020
Short- term employee benefits	70.08	76.79
Post- employement benefits	-	-
Long- term employee benefits	-	-
Director's Sitting fees	0.66	0.88
Total Compensation	70.74	77.67

39 Income Tax Expense

(a) **Income Tax Expense**

	As at 31st March 2021	As at 31st March 2020
i. **Current Tax**		
Current income tax charge for the year		-
Adjustments in respect of current income tax of previous years		-
	-	-
ii. **Deferred tax**		
Deferred tax on the profit/ (loss) for the year		-
	-	-
Income tax expense reported in the Statement of Profit and Loss	-	-
OCI Section		
Tax relating to items that will not be reclassified to Profit & Loss	1.06	(1.32)
Income Tax Charged to OCI	**1.06**	**(1.32)**

(b) Reconciliation of tax expense and the accounting profit multiplied by the tax rate.

	As at 31st March 2021	As at 31st March 2020
Accounting profit before income tax (A)	(34.67)	(36.95)
Income tax rate applicable (B)	26.00%	26.00%
Income tax expense (A*B)	**NIL**	**NIL**
Tax effects of the items that are not deductable (taxable) while calculating taxable income :		
Tax on expenses not tax deductible		
Effect of Non- dedcutible expenses		-
Effect of creation of DTA		-
Deferred tax asset not recognized in absence of reasonable certainty of realization		-
Others		-
Income tax expense/(Reversal)	-	-

(c) Deferred Tax balances

The balance comprises temporary differences attributable to:

	As at 31st March 2021	As at 31st March 2020
Deferred tax liability on account of:		
Depreciation difference		-
Deferred tax asset on account of:		
Provision for bonus		-
Provision for Doubtful debts		-
Provision for Obsolete Stock		-
Provision for Gratuity		-
Provision for Doubtful advance		-
Provision for Investments		-
Provision for leave encashment		-
C/F Losses		-
MAT Credit entitlement	4.76	4.76
Net Deferred Tax Asset/(Liability)	**4.76**	**4.76**

(d) During the year no amount of tax has been recognised directly into equity of the Company.

40 Earning Per Share

Particulars		Year ended 31st March 2021	Year ended 31st March 2020
Calculation of Basic/Diluted EPS			
Net Profit attributable to Owner of the company	in Lacs	311.80	665.91
Nominal value of equity share	in Rs	10	10
Basic Equity Shares as at end of the year	in Number	1,38,50,000	13,85,00,000
Weighted average equity shares	in Number	1,38,50,000	1,38,50,000
Basic Earning/(Loss) per share	per share	22.51	48.08
	in Number	1,38,50,000	1,38,50,000
Dilutive Earning/(Loss) per share	per share	22.51	48.08

Superior Industrial Enterprises Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2021

41 Leases

Operating lease

This Ind AS is not applicable , as there is no premises taken on lease by company.

42 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').

There are no micro and small enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31 March 2020 . 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	As at 31st March 2021	As at 31st March 2020
Principal amount due and remaining unpaid to any supplier at the end of the each accounting year	12.03	17.80
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 suceeding 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 expendiure under section 23 of the Micro, Small & Medium Enterprises Development Act,2006.	-	-

43 Other Disclosures to Statement of Profit and Loss:

a) **Auditor's Remunerations***

	Year ended on 31st March 2021	Year ended on 31st March 2020
Statutory Audit	2.15	2.15
GST Audit Fees	0.25	-
Other matters	-	-
- Limited reviews	-	-
	2.40	2.15

*Including applicable taxes

b) **Exposure to Foreign Currency**	Year ended on 31st March 2021	Year ended on 31st March 2020
Expenditures in foreign currency	NIL	NIL
Earnings in foreign currency		

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 The financials statements has been approved by the Board on 28th Jun, 2021.

46 Previous year figures have been regrouped / reclassified wherever necessary to correspond with the current years classification disclosure.

47 The outbreak of COVID-19 pandemic globally and in India has severely impacted businesses and economies. Though there has been disruption to regular business operations due to the measures taken to curb the impact of the pandemic but is not materially impacting financial position of the company. The Company's offices were shut post announcement of nationwide lockdown. Most of the operations have resumed post lifting of lockdown. The Company has considered external and internal information in assessing the impact of COVID - 19 on various elements of its financial statements, including recoverability of its Financial assets as at the Balance Sheet date.