

**31<sup>st</sup>**  
**ANNUAL REPORT**  
**2012 - 2013**



**SUPREME HOLDINGS &  
HOSPITALITY (INDIA) LIMITED**  
(FORMERLY KNOWN AS SUPREME HOLDINGS LIMITED)



**BOARD OF DIRECTORS**

Chairman  
**R.G.N. SWAMY**

Managing Director  
**VINOD JATIA**

Director  
**PRATEEK JATIA**  
**SANJAY SARAF** (upto 14<sup>th</sup> September, 2012)  
**RISHABH KALATI** (from 16<sup>th</sup> January, 2013)

Auditors  
**K C P L & ASSOCIATES**  
Chartered Accountants

Registered Office:  
**1, Pearl Mansion (N),**  
**91, M. Karve Road,**  
**Mumbai - 400 020.**

Registrar & Transfer Agents:  
**SHAREX DYNAMIC (INDIA) PVT. LTD**  
**Unit-1, Luthra Ind. Premises,**  
**Andheri Kurla Road,**  
**Safed Pool, Andheri (E),**  
**Mumbai - 400 072.**  
**Tel : 28515606/5644/6338**  
**Fax: 28512885**  
**Email : sharexindia@vsnl.com**

CONTENTS	Page No.
Notice	02
Directors' Report	04
Corporate Governance	06
Auditors' Report	10
Balance Sheet	12
Statement of Profit and Loss	13
Cash Flow Statement	14
Notes	15
Consolidated Financial Statement	25
Subsidiary Company Details	36

**IMPORTANT COMMUNICATION TO MEMBERS**

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the Companies and has issued circulars stating that service of notice/documents including Annual Report, etc. can be sent by e-mail to its members. To support this green initiative of the Government in full measure, we propose to send future communications, including notice and Annual Report of the Company in electronic mode to the e-mail address provided by members and made available to us by the depositories.

Members holding shares in Demat form are requested to register their e-mail addresses with the Depository through their concerned Depository participants. Members who hold shares in physical form are requested to register the same with the Company's Registrar & Share Transfer Agent M/s. Sharex Dynamic (India) Pvt. Ltd.

Please note that you will be entitled to be furnished, free of cost, with a copy of above mentioned documents, upon receipt of requisition from you, any time as member of the Company.

In case you desire to receive the documents mentioned above in physical form, please write to Company or our Registrar & Share Transfer Agent M/s. Sharex Dynamic (India) Pvt. Ltd.



## **NOTICE**

NOTICE is hereby given that Thirty First Annual General Meeting of SUPREME HOLDINGS & HOSPITALITY (INDIA) LIMITED will be held at M. C. Ghia Hall, 4<sup>th</sup> Floor, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai – 400 001, on Saturday, 14<sup>th</sup> September, 2013 at 12.00 noon to transact the following business:-

### **ORDINARY BUSINESS:**

1. To consider, approve and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2013, the Profit & Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. R G N Swamy, who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors and fix their remuneration.

### **SPECIAL BUSINESS:**

4. To consider, and if thought fit, to pass, with or without modifications, the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Mr. Rishabh Kalati who was appointed as an Additional Director of the Company by the Board of Directors and who holds office up to date of the Annual General Meeting under Section 260 of the Companies Act, 1956 and in respect of whom the Company has, under Section 257 of the said Act, received notice in writing proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

### **NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The relative Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.
3. The Register of Members and the Share Transfer Register of the Company shall remain closed from Saturday the 07<sup>th</sup> September, 2013 to Saturday the 14<sup>th</sup> September, 2013 both days inclusive.
4. Members desiring any information on the Accounts are requested to write to the Company at least one week before the Meeting so as to enable the management to keep the information ready at the Meeting.
5. All documents referred to in the notice are open for inspection at the Registered office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.

By order of the Board of Directors

**Kailash Sharma**  
(Company Secretary)

Place: Mumbai  
Dated: 30-07-2013

### **Registered Office:**

1, Pearl Mansion (N),  
91, M.Karve Road,  
Mumbai 400 020.

**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.****Item No. 4**

The Board of Directors of the Company ("the Board"), pursuant to the provisions of section 260 of the Companies Act, 1956 (the Act) and Articles of Association of the Company has appointed Mr. Rishabh Kalati as an Additional Director of the Company with effect from 16<sup>th</sup> January, 2013. Mr. Rishabh Kalati is a Graduate in Hospitality Management & Finance and has wide experience in hospitality and construction industry fields. The Board, therefore, recommends his appointment as an Independent Director of the Company as the same will be beneficial to the Company.

In terms of the provisions of Section 260 of the Act, Mr. Rishabh Kalati holds office up to the date of ensuing Annual General Meeting. The Company has received a Notice in writing from a member along with a deposit of Rs.500/- proposing the candidature of Mr. Rishabh Kalati for the office of Director of the Company under the provisions of Section 257 of the Act.

None of the Director except Mr. Rishabh Kalati is concerned or interested in this Resolution.

By order of the Board of Directors

Place: Mumbai  
Dated: 30-07-2013

**Kailash Sharma**  
(Company Secretary)

**Registered Office:**

1, Pearl Mansion (N),  
91, M.Karve Road,  
Mumbai 400 020.

**Details of the Directors seeking appointment/re-appointment at the 31<sup>st</sup> Annual General Meeting fixed on 14<sup>th</sup> September, 2013:**

Name of Director	Mr. R G N Swamy	Mr. Rishabh Kalati
Date of Birth	20.08.1931	24.10.1987
Date of appointment	23.08.2011	16.01.2013
Expertise in specific functional areas	Wide experience in various Industries	Wide experience in hospitality and construction industry
Qualifications	Chartered Engineer	BBA – Hospitality Management & Finance
List of outside Directorship held excluding in Private Companies	Nil	Nil
Chairman(C)/Member (M) of Committee of the Board of Directors of the Companies	Audit Committee – (C) Investor Grievance Committee – (C)	Audit Committee – (M) Investor Grievance Committee – (M)
Chairman/Member of Committee of the Board of Directors of other Companies in which he is a Director:		
-Audit Committee	No	No
-Investor Grievances Committee	No	No
-Remuneration Committee	No	No
No. of Equity Shares of the Company held on 31-3-2013	Nil	Nil



## DIRECTORS' REPORT

Your Directors have pleasure in presenting Thirty First Annual Report and Audited Accounts of the Company for the year ended 31st March 2013.

### I. FINANCIAL RESULTS:

	(Rs. in Lacs)	
	<u>2012-13</u>	<u>2011-12</u>
Total Income	0.66	193.42
Total Expenditure	22.34	93.32
Profit/(Loss) before depreciation	(21.68)	100.10
Depreciation	0.62	0.46
Profit / (Loss) before Tax	(22.30)	99.64
Less: Current Tax	-	29.20
Less: Deferred Tax Liabilities(Asset)	9.61	2.37
Less: Earlier Year Taxes	9.03	0.01
Less: Prior period items	(0.14)	0.04
Net Profit/(Loss) for the year	(3.80)	68.02
Add: Amount brought forward	497.66	429.63
<b>Amount carried forward</b>	<b>493.86</b>	<b>497.66</b>

### II. DIVIDEND:

No dividend is recommended for the year under review

### III. OPERATIONS:

In view of the projects of the Company being under implementation stage, the Income therefrom will only start as soon as substantial progress towards completion is accomplished.

Pursuant to recent notification of the Government of Maharashtra, the Land bank of the Company at Panvel has been included in the Navi Mumbai Airport Influence Notified Area (NAINA). The Government of Maharashtra has also appointed CIDCO as the Special Planning Authority for the NAINA and has directed CIDCO to prepare and publish the development proposals and development control regulations for the said NAINA and submit the same to Government for sanction. In view of above, there will be planned, controlled and speedier development of the area falling under NAINA. The Company will plan and finalise the development of Panvel land on sanction of development proposals and regulation by the Government.

As regards Pune Land, considering the positive developments in housing and construction market in Pune, your Directors have approved to develop a residential and commercial complex at Pune Land in lieu of hospitality project.

The hotel has a high over supply situation and may not be profitable for many more years, the members of the Company had granted their approval by postal ballot on 28th February, 2013 to carry on the business of construction developments. The Company has obtained requisite building approvals and will be launching five residential towers along with club house and landscaping.

### IV. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

#### (a) Industry Structure:

During the year the economic environment remained challenging with growth slowing down globally. The economic activity in India continued to moderate during the year. Global economic conditions also remained weak with slowdown in growth and development.

Due to slower development, the growth of hospitality and construction industries in India has been adversely affected during the year. A series of policy measures were announced by the government in the later part of the year had a positive impact on the market sentiment.

#### (b) Company's Performance:

The Company has not earned any Income from Operation during the year 2012-13. The other Income consists of dividend and interest income. The total Income for the year 2012-13 was at Rs.0.66 Lacs as compared to Rs. 193.42 Lacs in the previous year.

During the year under review, the construction cost was at Rs. 504.50 Lacs as against Rs. 198.01 Lacs in the previous year. The employees cost during the years 2012-13 was at Rs.10.58 Lacs as compared to Rs.24.15 Lacs in the previous year and the Administrative & Other Expenses were at Rs. 11.76 Lacs as compare to Rs. 69.17 Lacs in the previous year.

The loss for the year 2012-13 before depreciation and taxation was at Rs. 21.68 Lacs as against profit of Rs.100.10 Lacs in the previous year. The Depreciation was at Rs. 0.62 lacs as against Rs. 0.46 lacs in the previous year. After providing for taxation, including deferred tax, the Company has reported Net Loss of Rs. 3.80 lacs during the year 2012-13 as against Net Profit Rs.68.02 Lacs in the previous year.

#### (c) Segment –wise Performance:

Segment wise analysis of performance is not applicable to the Company under Accounting Standard 17 as issued by ICAI as Company had only one reportable segment during the year.

#### (d) Outlook for the Company:

The Company foresees tremendous growth and appreciation of Panvel Land in future as the CIDCO has been appointed as the Special Planning Authority for the area included in Navi Mumbai Airport Influence Notified Area (NAINA).

Demand & price realization have been growing steadily in residential and commercial segment in Pune. The Company also expects good realization for its Pune project. Overall the Company prospects are encouraging.

#### (e) Opportunities, Threats, Risks and Concerns:

Various measures adopted by government in improving the economy and market sentiments have brought some business opportunities in Hospitality and Construction Industry. Continuous weakening of Rupee has also attracted investments from NRIs and foreigners in India, we need to watch as to which segments of the economy gets to be encouraging.

Inflation still remains the biggest threat coupled with the significant rise in the commodity prices which has adverse effect on the purchasing power of the consumers. The major challenge in Construction Industry is the management of multifaceted tax levies on various transactions. The government has taxed the Construction Industry aggressively by reducing the exemption /benefits and concessions. The Hospitality and construction Sectors in general are sensitive to fluctuations in the economy, government policies and is

very sensitive to the global security environment.

- (f) **Internal Control Systems and their Adequacy:**  
The Company has proper and adequate systems of internal control looking to its size and business. The internal control systems of the company are designed to ensure the financial and other records are reliable for preparing the financial statements and other data and for accountability of assets.

The company has an Audit Committee of the Board of Directors, which meets regularly to review the adequacy of internal controls.

- (g) **Human Resources:**  
The Company enjoys cordial and harmonious relationship with its employee.

#### V. FIXED DEPOSITS:

During the year under review the company has not invited any Fixed Deposit from the public.

#### VI. SUBSIDIARY COMPANY:

Pursuant to the General Circular No. 2/2011 dated 8th February, 2011 issued by the Ministry of Corporate Affairs, the Board of Directors of the Company have accorded their consent for not attaching the accounts of the Company's subsidiary, Helmet Traders Limited along with the accounts of your Company. However the financial information pertaining to subsidiary Company, as required in the aforesaid Circular, is provided in the Annual Report of Your Company. Also the Annual Accounts of the Subsidiary Company is kept for inspection by any shareholders at the Registered Office of your Company. Your Company further undertakes that the Annual Accounts of the Subsidiary Company and the related information shall be made available to the Shareholders of the Company on demand.

The Consolidated financial statements presented by the Company include financial information of its Subsidiary prepared by the Company pursuant to Clause 32 of the Listing Agreement and Accounting Standard (AS - 21).

#### VII. LISTING STATUS:

The Company's shares are presently listed on Bombay Stock Exchange Ltd.

#### VIII. PARTICULARS OF EMPLOYEES:

During the year under review, there were no employees who were drawing remuneration requiring disclosure under section 217(2A) of the Companies Act 1956, read with the Companies (Particulars of Employees) Rules 1975.

#### IX. DIRECTORS:

During the year, Mr. Sanjay Saraf resigned from the Board with effect from 14<sup>th</sup> September, 2012.

During the year, Mr. Rishabh Kalati has been appointed as an Additional Independent Director of the Company with effect from 16<sup>th</sup> January, 2013. Mr. Rishabh Kalati will hold office till the date of the forthcoming Annual General Meeting and a notice has been received from a Member proposing the candidature of Mr. Rishabh Kalati for being appointed as a Director of the Company.

In accordance with the provisions of the Companies Act 1956, Mr. R G N Swamy retires by rotation and being eligible offers himself for re-appointment.

#### X. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217(2AA) of the Companies Act 1956, with respect to Director's responsibility

statement it is hereby confirmed:

- i) That in the preparation of the accounts for the financial year ended 31<sup>st</sup> March, 2013, the applicable Accounting Standards have been followed along with proper explanations relating to material departures;
- ii) That the directors have adopted 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 loss of the company for the year under review;
- iii) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) That the directors have prepared the accounts for the financial year ended 31<sup>st</sup> March, 2013 on a going concern basis.

#### XI. AUDIT COMMITTEE:

The present Audit committee comprises of Shri RGN Swamy, Shri Rishabh Kalati and Shri Vinod Jatia. Shri RGN Swamy and Shri Rishabh Kalati are independent directors. Shri RGN Swamy is Chairman of the Audit Committee.

#### XII. AUDITORS:

M/s. KCPL & Associates, Chartered Accountants (Regn.No.119223W), the present Auditors of the Company, retires at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment. The Company has received certificate from them certifying that their appointment if made, would be within the limit specified under section 224(1B) of the Companies Act 1956. The Audit Committee of the Board has recommended their re-appointment.

#### XIII. AUDITORS REPORT:

There were no observations or adverse remark in the Auditors Report, which require any explanation by the Board of Directors.

#### XIV. CORPORATE GOVERNANCE:

A separate report on Corporate Governance is furnished as a part of the Directors Report and a certificate from the Company's Auditors regarding the compliance of conditions of Corporate Governance is annexed to the said Report.

#### XV. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

Information required to be given pursuant to section 217(1)(e) of the Companies Act 1956 read with the Companies (Disclosure of Particulars in report of Board Of Directors) Rules 1988, does not apply to your Company.

#### XVI. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Earning : Nil                      Outgo : Nil

#### XVII. ACKNOWLEDGEMENTS:

The Board of Directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and co-operation extended by all the Government agencies, shareholders and employees at all levels and look forwards for their continued support.

For and on behalf of the Board

Place: Mumbai  
Date: 30<sup>th</sup> May, 2013

**R G N SWAMY**  
Chairman



**REPORT ON CORPORATE GOVERNANCE**

**1. Company’s Philosophy on code of Corporate Governance**

In the era of good Corporate Governance, your Company believes in attainment of highest levels of transparency in all facets of its operations. The Company is committed to maximize the shareholders value by adopting the principles of good corporate governance in line with provisions stipulated in the listing agreement.

**2. Board of Directors**

The details of directors including the details of their Board Directorship and Committee are given below:-

Name of the Director	Category of directorship	Number of Directorships held in other Companies	Number of Board Committee membership held in other Companies
Mr. R. G. N. Swamy	Independent	3	NIL
Mr. Vinod Jatia Managing Director	Non Independent (Promoter)	13	1
Mr. Prateek Jatia	Non Independent (Promoter)	9	1
Mr. Sanjay Saraf 1	Independent	10	NIL
Mr. Rishabh Kalati 2	Independent	1	NIL

1. Ceased to be Director with effect from 14<sup>th</sup> September, 2012.
2. Appointed as an Additional Director with effect from 16<sup>th</sup> January, 2013.

**Meetings and Attendance**

During the year ended 31<sup>st</sup> March, 2013, Seven Board Meetings were held on the following dates: (i) May 30, 2012 (ii) July 30, 2012 (iii) September 15, 2012 (iv) October 30, 2012 (v) January 16, 2013 (vi) February 08, 2013 (vii) March 16, 2013.

Attendance of Directors at Board Meeting and at the Annual General Meeting (AGM) (September 18, 2012)

Name of Director	No of Board Meetings attended	Whether attended AGM
Mr. R. G. N. Swamy	7	Yes
Mr. Vinod Jatia	7	No
Mr. Prateek Jatia	6	Yes
Mr. Sanjay Saraf (up to 14.09.2012)	-	NA
Mr. Rishabh Kalati (from 16.01.2013)	2	NA

**3. COMMITTEES OF THE BOARD**

**A. Audit Committee**

- i) Terms of reference: The terms of reference and scope of Audit Committee are as laid down in clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956.
- ii) Composition of Audit Committee: The Audit Committee was reconstituted on 30<sup>th</sup> May, 2012 and 8<sup>th</sup> February, 2013 and the same comprises of the following Directors:
  1. Mr. R. G. N. Swamy – Independent Director (Chairman)
  2. Mr. Vinod Jatia – Managing Director
  3. Mr. Sanjay Saraf – Independent Director (up to 14.09.2012)
  4. Mr. Rishabh Kalati – Independent Director (from 16.01.2013)

The Audit Committee met four times during the year on the following dates: (i) May 30, 2012 (ii) July 30, 2012 (iii) October 30, 2012 iv) February 08, 2013.

The attendances of the members of the meeting were as follows:

Name of the member	Status	No of meetings attended
Mr. R.G.N. Swamy (Chairman)	Independent	4
Mr. Vinod Jatia	Managing Director	4
Mr. Sanjay Saraf (up to 14.09.2012)	Independent	Nil
Mr. Rishabh Kalati (from 16.01.2013)	Independent	1

**B. Remuneration Committee**

The Company has not constituted the Remuneration Committee, as it is not paying any remuneration to any of the Director. During the year company has paid sitting fees to Directors as under:

Mr. R.G.N. Swamy	Rs. 7,000/-
Mr. Prateek Jatia	Rs. 6,000/-
Mr. Rishabh Kalati	Rs. 2,000/-

**C. Investor’s Grievance Committee**

**(a) Terms of Reference:**

The brief terms of reference of the Investor’s Grievances Committee include redressing shareholders and investor’s complaints like transfer and transmission of shares, non-receipt of balance sheet, non-receipt of dividends, approving issuance of duplicate shares certificate, splitting and consolidation of shares etc.

**(b) Composition**

The Investor’s Grievance Committee was reconstituted on 30<sup>th</sup> May, 2012 and 8<sup>th</sup> February,



2013 and the same comprises of the following Directors:

1. Mr. R.G.N. Swamy - Independent Director (Chairman)
2. Mr. Vinod Jatia - Managing Director
3. Mr. Sanjay Saraf - Independent Director (up to 14.09.2012)
4. Mr. Rishabh Kalati - Independent Director (from 16.01.2013)

**(c) Investor's Complaints received and resolved during the year**

The Company has not received any complaints during the year ended on 31.03.2013.

**4. Code of Conduct:**

The Board of Director has laid down a code of conduct for all Board Members and senior management of the company. The Board Members and senior management personnel have affirmed their compliance with the code of conduct for the year under review. Declaration to this effect signed by the Managing Director is annexed to this report.

**5. CEO Certification**

In terms of Clause 49 of the Listing Agreement with the Stock Exchange, the certification by the CEO (Managing Director) on the financial Statements and internal controls relating to financial reporting for the financial year 2012-13 has been obtained.

**6. General Body Meetings**

a. The last three Annual General Meetings of the Company were held as under:-

Financial Year	Date	Time	Location
2011-2012	18/09/2012	3.30 p.m.	M.C. Ghia Hall, 4th Floor, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai - 400001
2010-2011	30/09/2011	12.00 Noon	Kilachand Conference Room, 2nd Floor, LNM IMC Building Trust, IMC Building, IMC Marg, Churchgate, Mumbai 400020
2009-2010	21/09/2010	11.30 a.m.	Registered Office: 1, Pearl Mansion (N), 91, M. K. Road, Mumbai-20.

b. Whether any special resolution was passed in the previous 3 AGMs: No

c. Whether any special resolution passed last year through Postal Ballot: No

d. Whether any special resolution is proposed to be conducted through postal Ballot: No

In addition to the aforesaid Annual General Meetings,

a Court convened Meeting of the equity share holders of the Company was held on 22/03/11 to approve the Scheme of Amalgamation of Jatia Hotels & Resorts Pvt. Ltd. & Royalways Trading & Investment Services Pvt. Ltd. with the Company.

**Postal Ballot:**

Two Special Resolutions were passed by the members during the financial year ended 31<sup>st</sup> March, 2013 through Postal Ballot as per results declared on 28<sup>th</sup> day of February, 2013. Mr. Saurabh Agarwal, partner M/s. K C P L & Associates, Chartered Accountants, duly appointed by the Board as Scrutinizer, conducted this Postal Ballot exercise and the details of voting pattern as per report submitted by him to the Chairman is as follows:

Sr. No	Subject Matter of Resolution	No. of valid votes polled	Votes cast in favour of the Resolution	Votes cast against the Resolutions
1	Alteration of Memorandum of Association of the Company so as to insert New Clause No.63 under Other Object Clause of Memorandum of Association.	3,26,84,758 92.13%	3,26,82,758 92.12%	2000 0.00%
2	Commencement of activities as per New Clause No.63 of the Other Object Clause of Memorandum of Association of the Company	3,26,84,758 92.13%	3,26,82,708 92.12%	2050 0.00%

**7. Disclosures:**

i. Related Party Transactions

The Company has not entered into any transaction of material nature with the promoters, the directors or the management, their subsidiary or relative etc. that may have any potential conflict with the interests of the Company.

ii. Compliance by the Company

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years.

No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authorities.

iii. Compliance with Corporate governance requirements:

The Company is complying with mandatory requirements of clause 49 of the listing agreement. Non-mandatory requirements have not been adopted by the company.



- iv. No personnel has been denied access to the Chairman of the Audit Committee.
- v. Details of shares of the company held by Non Executive Directors of the Company as on 31/03/2013.

<b>Name of Non Executive Director</b>	<b>No. of Shares held as on 31/03/13</b>
Mr. R.G.N. Swamy	Nil
Mr. Prateek Jatia	47,55,800
Mr. Rishabh Kalati	Nil

**8. Means of Communication**

- a. In compliance with the requirements of Listing Agreement, the Company regularly intimates unaudited as well as audited financial results to the Stock Exchange immediately after they are taken on record by the Board. These financial results are normally published in the Free Press Journal (English newspaper) and Navshakti (Marathi newspaper). The results are not sent individually to the shareholders.

The Company has launched its website as www.supremeholdings.net. The quarterly/annual results as well as any official news release of the Company are promptly displayed on the above website of the Company.

The Company has designated the following E-mail ID exclusively for investor servicing. – investors@supremeholdings.net

- b. Management Discussion and Analysis Report forms part of the Report of the Directors.

**9. General Shareholder Information**

- (a) **Annual General Meeting** } Please refer to the notice of Date & Time : } Annual General Meeting } being sent along with Annual Venue : } Report.
- (b) **Book Closures :** }

**(c) Financial Calendar For 2013-2014 (Tentative)**

Financial Year Ending	: 31st March
First Quarter Results	: Within 45 days from the close of the quarter
Second Quarter Results	: Within 45 days from the close of the quarter
Third Quarter Results	: Within 45 days from the close of the quarter
Fourth Quarter Results	: Within 60 days from the close of the quarter

**(d) Listing of Equity Shares**

The Company's shares are listed in the Bombay Stock Exchange Limited. The listing fees for the year 2013-14 have been paid to the aforesaid Stock Exchange.

**(e) Stock Code :**

Bombay Stock Exchange Limited (BSE): 530677  
Under depository system, the International Securities Identification Number (ISIN) allotted to the Company's share is INE 822E01011

**Stock Market Price for the Year**

Month	BSE		BSE SENSEX
	HIGH (RS.)	LOW (RS.)	
April-2012	31.60	21.90	17,318.81
May-2012	33.90	31.50	16,218.53
June-2012	32.25	25.25	17,429.98
July-2012	37.45	22.30	17,236.18
August-2012	41.05	35.00	17,429.56
September-2012	35.20	27.70	18,762.74
October-2012	42.50	28.85	18,505.38
November-2012	46.00	38.40	19,339.90
December-2012	43.20	38.40	19,426.71
January-2013	44.00	27.40	19,894.98
February-2013	28.70	23.55	18,861.54
March-2013	34.25	27.30	18,835.77

**(f) Registrar and Transfer Agents**

The Company has appointed M/s. Sharex Dynamic (India) Pvt. Ltd., as its Registrar and Transfer Agents, Correspondence Address : M/s. Sharex Dynamic (India) Pvt. Ltd. Unit – 1, Luthra Ind. Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai – 400 072.

**(g) Share Transfer System**

Presently the share transfers which are received in physical form are processed and the share certificates returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The Demat requests are processed and completed within an average period of 15 days from the date of receipt, provided they are otherwise in order.

**(h) Dematerialization of Shares**

The Company's Shares are traded in the Stock Exchange in Demat mode. As on 31.03.2013: 2,61,33,668 Equity Shares of the Company forming 73.66% of the total shares of the company, stand dematerialized. It is advised to those Shareholders, who still hold the shares in physical form, to get their shares converted to DEMAT, to avail various advantages such as quick delivery on transfers, minimizing the risk of loss in transit, bad deliveries etc.

(i) Distribution of Shareholding as on March 31, 2013.

No. of Equity Shares Held	No. of Share-holders	Percentage of Share-holders (%)	No. of Shares Held	Percentage of Share-holding (%)
Up to 500	1313	81.7	272442	0.77
501 to 1000	115	7.16	93160	0.26
1001 to 5000	103	6.41	199173	0.56
5001 to 10000	25	1.56	181854	0.51
10001 to 100000	28	1.74	854961	2.41
100001 & Above	23	1.43	33875263	95.49
	<b>1607</b>	<b>100%</b>	<b>35476853</b>	<b>100%</b>

(j) Shareholding Pattern as on March 31, 2013.

Category	No. of Shares Held	Percentage of Shareholding (%)
1. Promoters	22,647,564	63.84
2. Mutual Funds	1,25,000	0.35
3. Private Corporate Bodies	20,35,385	5.74
4. Indian Public	15,65,607	4.41
5. NRIs/OCBs	91,02,147	25.66
6. Clearing Members	1,150	0.00
<b>GRAND TOTAL</b>	<b>35476853</b>	<b>100%</b>

**10. Address for Correspondence**

**Registered Office :** 1, Pearl Mansion (N),  
91, M. Karve Road,  
Mumbai – 400 020.

**Registrar & Share Transfer Agent :**  
Sharex Dynamic (India) Pvt. Ltd. Unit – 1,  
Luthra Ind. Premises, Andheri Kurla Road,  
Safed Pool, Andheri (E),  
Mumbai – 400 072.

Tel: 28515606/5644/6338

Fax: 28512885

Email : sharexindia@vsnl.com

**DECLARATION REGARDING  
AFFIRMATION OF CODE OF CONDUCT**

As provided under clause 49 of the listing Agreement with the Stock Exchange, the Board has laid down a code of conduct for all Board Members and Senior Management of the company. The Board Members and Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2013.

For & On Behalf of the Board of Directors

Place : Mumbai  
Date : 30<sup>th</sup> May, 2013

**Vinod Jatia**  
Managing Director

**Auditors' Certificate on Corporate  
Governance**

To,  
**The Members,  
Supreme Holdings & Hospitality (India) Limited  
Mumbai.**

We have examined the compliance of the conditions of corporate governance procedures implemented by Supreme Holdings & Hospitality (India) Limited, for the year ended on 31<sup>st</sup> March, 2013, as stipulated in Clause 49 of the Listing agreement of the said Company with the Stock Exchange in India.

The compliance of the conditions of corporate governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion of the financial statement of the company.

In our opinion and to the best of our information and according to the explanation given to us, and the representations made by the directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that based on the report given by the Registrar of the Company to the Investors' Grievance Committee, as on 31<sup>st</sup> March, 2013, there were no investor grievance matters against the Company remaining unattended/pending for more than 30 days.

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

**For K C P L & Associates.**

Chartered Accountants

**Firm Reg. No. 119223W.**

**CA Parasmal Jain**

Partner

**M. No. 134160**

Place : Mumbai  
Date : 30<sup>th</sup> May, 2013



## **Auditors' Report**

To,

The Members,

### **Supreme Holdings & Hospitality (India) Limited Report on the Financial Statements**

We have audited the accompanying financial statements of Supreme Holdings & Hospitality (India) Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2013, the Statement of Profit & Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956. ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and disclosure in the financial statements. The procedures selected depend on auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor consider internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given us the aforesaid financial statements give the information required by the Act in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India:

1. In the case of Balance sheet, of the state of affairs of the Company as at March 31<sup>st</sup>, 2013;
2. In the case of Profit & Loss Account, of the Loss for the year ended on that date; and
3. In the case of Cash Flow statement, of the cash flows for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the companies (Auditor's Report) order,

2003 (" the Order") issued by the Central Government of India in terms of sub section (4A) of Section 227 of the act, we give in the annexure a statement of the matters Specified in paragraph 4 and 5 of the order.

2. As required by section 227(3) of the act, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
  - c. The Balance Sheet, Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
  - d. In our opinion, the Balance Sheet, Statement of Profit & Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of Companies Act, 1956;
  - e. On the basis of written representation received by the board of directors as on March 31<sup>st</sup>, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31<sup>st</sup>, 2013, from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956;
  - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the company.

**For K C P L & Associates  
Chartered Accountants  
Firm No. 119223 W**

**Paras Mal Jain  
Partner  
Mem. No. 134160**

Place: Mumbai  
Date: 30<sup>th</sup> May, 2013

## **Annexure to Auditors Report**

Annexure referred to in paragraph 3 of the Auditors Report of even date

As required by the Companies (Auditors Report) Order, 2003 (as amended) and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- (i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) As explained to us, all the assets have been physical verified by the management, which in our opinion is reasonable. The frequency of verification is reasonable and no material discrepancies have been noticed on such physical verification.
  - c) The Company has not disposed off any substantial part of its fixed assets during the year.
- (ii) a) The inventory has been physically verified by the management during the year. In our opinion, the

- frequency of verification is reasonable.
- b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and nature of its business.
- c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification carried out at the year end.
- (iii) a) The Company has granted unsecured loan to one party, its wholly owned subsidiary, covered in the register maintained under Section 301 of the Companies Act, 1956 on call basis. The Maximum amount outstanding during the year was Rs. 85.46 Lacs and the year-end balance was Rs. 81.73 Lacs.
- b) The said loan is interest free and other terms and conditions on which the loan has been granted are prima facie, not prejudicial to the interest of the Company.
- c) In view of our comments in Para (iii) (a) and (b) above, clauses (iii) (c) and (d) of the said Order are not applicable to the Company.
- d) The Company has not taken unsecured loan from parties covered in the register maintained under Section 301 of the Act.
- e) In view of our comments in Para (iii) (d) above, clause (iii) (f) & (g) of the said Order are not applicable to the Company.
- (iv) There are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- (v) a) Based on the audit procedures performed by us, we are of the opinion that particulars of contracts or arrangements referred to in Section 301 of the Act have been entered in the register required to be maintained in that section.
- b) The transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time except an interest free loan granted to subsidiary Company.
- (vi) The Company has not accepted any deposits from the public.
- (vii) The Company does not have a formal internal audit system but its financial and other internal checks, ensures proper recording of the financial transactions.
- (viii) As explained by the company, maintenance of cost records under clause (d) of sub section (1) of section 209 of the Companies Act, 1956 is not applicable to the company for this financial year. Hence, such records have not been maintained.
- (ix) a) The Company is generally regular in depositing undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, wealth tax, custom duty, excise duty, cess and other statutory dues with appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable.
- b) As per the records of the Company, there are no disputed dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of disputes with the related authorities.
- (x) The Company has no accumulated losses at the end of the Financial Year. Further, the Company has incurred cash losses of Rs.12.79 Lacs during the year under audit however the company has not incurred cash loss in the immediately preceding financial year.
- (xi) The Company has not obtained any loan from banks and financial institutions.
- (xii) The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures or other securities.
- (xiii) The provisions of any Special Statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund/ Societies are not applicable to the Company.
- (xiv) In respect of dealing in shares, securities and other investments, in our opinion and according to the information and explanations given to us, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities and other investments have been held by the Company in its own name.
- (xv) The company has not given any guarantee for loans taken by others from banks and financial institutions. However, it has mortgaged its Land to a Bank towards the credit facilities sanctioned to an associate concern and the terms and conditions thereof are not prejudicial to the interest of the Company.
- (xvi) The Company has not obtained any term loans during the year.
- (xvii) On an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long term investments.
- (xviii) The Company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act.
- (xix) The Company has not issued any debentures during the year.
- (xx) The Company has not raised any money by way of public issue during the year.
- (xxi) There were no frauds on or by the Company noticed or reported during the course of our audit during the year

**For K C P L & Associates**  
Chartered Accountants  
**Firm No. 119223 W**

**Paras Mal Jain**  
Partner  
**Mem. No. 134160**

Place: Mumbai  
Date: 30<sup>th</sup> May, 2013





**Balance Sheet as at 31<sup>st</sup> March, 2013**

Particulars	Note	As at 31.03.2013	As at 31.03.2012
<b><u>I. EQUITY AND LIABILITIES</u></b>			
<b>Shareholder's Fund</b>			
(a) Share Capital	2	354,768,530	354,768,530
(b) Reserves & surplus	3	390,504,250	390,884,495
<b>Non – Current Liabilities</b>			
(a) Long Term Provisions	4	261,833	169,482
<b>Current Liabilities</b>			
(a) Short Term Borrowings	5	79,260,748	52,075,537
(b) Trade Payables		511,784	7,981,185
(c) Other Current Liabilities	6	361,908	204,277
(d) Short-Term Provisions	7	2,920,000	6,858,597
		<b>828,589,053</b>	<b>812,942,103</b>
<b><u>II. ASSETS</u></b>			
<b>Non – Current Assets</b>			
(a) Fixed Assets	8		
(I) Tangible Assets		70,956,215	69,947,222
(b) Non-Current Investments	9	1,492,000	1,492,000
(c) Long Term Loans & Advances	10	19,272,531	16,364,860
(d) Deferred Tax Assets	11	5,686,537	4,725,826
<b>Current Assets</b>			
(a) Inventories	12	692,114,215	641,663,457
(b) Cash and Bank Balances	13	1,179,203	1,392,950
(c) Short – Term Loans and Advances	14	37,881,925	77,345,154
(d) Other Current Assets	15	6,427	10,634
		<b>828,589,053</b>	<b>812,942,103</b>

As per our Report of even date

For and on behalf of the Board

For **K C P L & Associates**

**R.G.N.Swamy**

**Chairman**

Chartered Accountants

**Vinod Jatia**

**Managing Director**

Firm No. 119223W

**Paras Mal Jain**

**Prateek Jatia**

**Director**

Partner

**Kailash Sharma**

**Company Secretary**

**M.No. :134160**

Place : Mumbai

Place : Mumbai

Date : 30<sup>th</sup> May, 2013

Date : 30<sup>th</sup> May, 2013

**Statement of Profit and Loss for the Year Ended on 31<sup>st</sup> March, 2013**

Particulars	Note	Year Ended 31.03.2013	Year Ended 31.03.2012
Revenue from Operations		-	-
Other Income	16	66,490	19,341,575
<b>Total Revenue</b>		<b>66,490</b>	<b>19,341,575</b>
Expenses :			
(Increase) / Decrease in Stock	17	(50,450,758)	(19,801,600)
Construction Cost incurred during the year		50,450,758	19,801,600
Personnel Expenses	18	1,057,787	2,414,777
Depreciation	8	62,241	46,241
Administrative and Other Expenses	19	1,176,398	6,916,780
<b>Total Expenses</b>		<b>2,296,426</b>	<b>9,377,798</b>
Profit/(Loss) before Extraordinary Items and Taxes		<b>(2,229,936)</b>	<b>9,963,777</b>
<b>Extraordinary Items</b>			
a. Prior Period Items	24	(14,235)	(3,983)
<b>Profit/(Loss) Before Tax</b>		<b>(2,244,171)</b>	<b>9,959,794</b>
Tax Expenses			
1) Current Tax		-	2,920,000
2) Deferred Tax		(960,711)	236,859
3) Taxes of Earlier Years		(903,215)	630
<b>Profit/(Loss) for the year</b>		<b>(380,246)</b>	<b>6,802,305</b>
Earning per Equity Share	21		
Basic & Diluted		(0.01)	0.19

As per our Report of even date

For and on behalf of the Board

For K C P L &amp; Associates

R.G.N.Swamy

Chairman

Chartered Accountants

Vinod Jatia

Managing Director

Firm No. 119223W

Paras Mal Jain

Prateek Jatia

Director

Partner

Kailash Sharma

Company Secretary

M.No. :134160

Place : Mumbai

Place : Mumbai

Date : 30<sup>th</sup> May, 2013Date : 30<sup>th</sup> May, 2013


**Cash Flow Statement for the Year Ended 31<sup>st</sup> March, 2013**

Particular	Year Ended 31.03.2013	Year Ended 31.03.2012
<b>(A) Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax and extra-ordinary items	(2,229,936)	9,963,777
<b>Adjustment for:</b>		
Depreciation	62,241	46,241
Loss on Sale of Investments	-	3,622
Employment Benefits	88,754	(37,808)
Dividend	(130)	(240)
Assignment of Keyman Insurance Policy	-	(19,300,000)
Provision for diminution in value of Investments	-	1,514
Prior Period Items	(14,235)	(3,983)
<b>Operating Profit Before Working Capital Changes</b>	<b>(2,093,306)</b>	<b>(9,326,877)</b>
<b>Adjustment for :</b>		
Other Current Assets	4,207	(1,133)
Short Term Loans and Advances	35,619,075	(382,089)
Inventories	(50,229,617)	(19,581,638)
Trade Payable	(7,469,401)	(6,513,403)
Other Current Liabilities	157,631	12,914,677
Cash Generated from Operations	(24,011,411)	(22,890,463)
Direct Taxes Paid	439,369	(3,057,061)
<b>Net Cash from operating activities</b>	<b>(A) (23,572,042)</b>	<b>(25,947,524)</b>
<b>(B) Cash Flow from Investing Activities</b>		
Purchase / Addition of Fixed Assets	(1,292,375)	(240,650)
Sale of Shares	-	26,978
Assignment of Keyman Insurance Policy	-	19,300,000
Addition in Service Tax Receivable	(2,907,671)	(890,005)
Dividend Received	130	240
<b>Net Cash used in investing activities</b>	<b>(B) (4,199,916)</b>	<b>18,196,563</b>
<b>(C) Cash Flow from Financing Activities</b>		
Loans to Subsidiary	373,000	445,000
Short Term Borrowings	27,185,211	2,075,537
<b>Net Cash used in Financing Activities</b>	<b>(C) 27,558,211</b>	<b>2,520,537</b>
<b>Net increase (decrease) in Cash &amp; Cash Equivalents</b>	<b>(A)+(B)+(C) (213,747)</b>	<b>(5,230,424)</b>
<b>Cash and Cash Equivalents:</b>		
Opening Balance at the beginning of the year	1,392,950	6,623,374
Closing Balance at the end of the year	1,179,203	1,392,950

**Note:**

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standards - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India
- Cash and Cash Equivalents at the end of the year consists of Cash in Hand and Balances with Banks and are net of Short Terms Loans and Advances from Banks as follows

Particulars	As on 31.03.2013
Cash in Hand	90,822
Balances with Banks	1,088,381
	<b>1,179,203</b>

- The Previous years figures have been regrouped and rearranged where ever necessary in order to confirm to current years presentations.

As per our Report of even date  
For **K C P L & Associates**  
Chartered Accountants  
Firm No. 119223W

For and on behalf of the Board

**R.G.N.Swamy**

**Chairman**

**Vinod Jatia**

**Managing Director**

**Paras Mal Jain**

Partner

**M.No. :134160**

Place : Mumbai

Date : 30<sup>th</sup> May, 2013

**Prateek Jatia**

**Director**

**Kailash Sharma**

**Company Secretary**

Place : Mumbai

Date : 30<sup>th</sup> May, 2013



## **Notes to the Financial Statements as at 31.03.2013**

### **Note 1A Corporate Information**

The Supreme Holdings & Hospitality (India) Limited (the company) is a public limited company domiciled in India and incorporated under the provisions of Companies Act 1956. The company is engaged in hospitality and constructions of commercial and residential complex activities.

Board of Directors of the Company at their meeting held on 16<sup>th</sup> March, 2013 have approved to develop a residential and commercial complex at Pune land in lieu of hospitality project and accordingly the land at Pune and other expenses related thereto have been converted from Fixed Assets and CWIP to inventory.

### **Note 1B Significant Accounting Policies**

#### **a) Basis of preparation of Financial Statement:**

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. The accounts are prepared on historical cost basis as a going concern and are consistent with generally accepted accounting principles.

#### **b) Use of Estimates:**

The Preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known or materialized.

#### **c) Revenue Recognition:**

The Company follows the accrual basis of accounting except in dividend, payment of bonus and insurance claims where the same are recorded on the basis of ascertainment of rights or obligation.

#### **d) Fixed Assets:**

**Tangible Assets :** Fixed Assets are stated at cost of acquisition less accumulated depreciation. The cost includes taxes, duties, freight, installation, start-up and commissioning expenses and other preoperative expenses and other direct and allocated expenses of bringing the assets to working condition for its intended use.

#### **e) Depreciation:**

- i. Depreciation on Fixed Assets is provided on "Straight Line Method" in the manner prescribed in Schedule-XIV to the Companies Act, 1956.
- ii. Depreciation on additions / deductions of assets during the year is provided on a pro-rata basis.

#### **f) Investments:**

Long term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long term investment.

#### **g) Inventories:**

Cost of work in progress includes all costs directly related to the project and other expenditure as identified by the Management which are incurred for the purpose of executing and securing the completion of the project (net of incidental recoveries/receipts).

#### **h) Retirement Benefits:**

The liability of gratuity is ascertained and provided on the basis and method as prescribed under the Payment of Gratuity Act.

#### **i) Foreign Currency Transactions:**

All transactions in foreign currency are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place. Monetary assets and liabilities in foreign currency, outstanding at the close of the year, are converted in Indian Currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet.

#### **j) Taxes on Income:**

- (i) Provision for current income-tax is recognized in accordance with the provision of Indian Income-tax



**Notes to the Financial Statements as at 31.03.2013**

Act,1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

(ii) Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

**k) Provisions , contingent liabilities and contingent assets:**

Estimation of the probability of any loss that might be incurred on outcome of contingencies on basis of information available upto the date on which the financial statements are prepared. A provision is recognised when an enterprise has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonable possible but the amount of loss cannot be reasonably estimated, a disclosure to this effect is made in the financial statements. In case of remote possibility neither provision nor disclosure is made in the financial statement. The company does not account for or disclose contingent asset, if any.

**l) Earnings Per Share:**

The company records basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 Earnings per share. Basic EPS is computed by dividing the net profit or loss for the year available for the year for equity share holders by the weighted average no of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effect of all dilutive potential equity shares, except where the results are anti-dilutive.

**Note 2 Share Capital**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
<b>a) Authorized Share capital</b>		
4,00,00,000 number of Equity Shares (Previous Year 4,00,00,000) of Rs. 10 each.	<b>400,000,000</b>	400,000,000
<b>b) Issued, Subscribed &amp; Paid up</b>		
3,54,76,853 (Previous Year 3,54,76,853) Equity Shares of Rs. 10 each (Previous Year Rs. 10 each) fully subscribed and paid up		
Opening Balance	<b>354,768,530</b>	87,943,000
Issued during the year	-	266,825,530
	<b>354,768,530</b>	<b>354,768,530</b>

Notes

(i) Following shareholders are holding more than 5% shares:

<b>Sr.No.</b>	<b>Name of Shareholder</b>	<b>31.03.2013</b>		<b>31.03.2012</b>	
		<b>No.of Shares</b>	<b>%</b>	<b>No.of Shares</b>	<b>%</b>
a)	Jumbo Bright Group Ltd	9,005,885	25.39	9,005,885	25.39
b)	Vinod Jatia	5,187,200	14.62	5,187,200	14.62
c)	Nita Jatia	5,045,950	14.22	5,045,950	14.22
d)	Prateek Jatia	4,755,800	13.41	4,755,800	13.41
e)	Vinod Kumar Jatia HUF	4,663,600	13.15	4,663,600	13.15

(ii) Aggregate number of equity shares issued for consideration other than cash during the period of five year immediately preceding the year in which balance sheet was Prepared :

Pursuant to amalgamation of Jatia Hotels & Resorts Private Limited and Royalways Trading & Investment Service Private Limited with the company, the company has allotted 2,66,82,553 Equity Share of Rs.10 Each during the year 2011-12 to the share holders of Jatia Hotels & Resorts Private Limited and Royalways Trading & Investment Services Private Limited.

**Notes to the Financial Statements as at 31.03.2013****Note 3 Reserve and Surplus**

Particulars	31.03.2013	31.03.2012
a) Capital Reserves	277,150	277,150
b) Securities Premium Account	331,835,750	331,835,750
c) General Reserve	9,006,095	9,006,095
d) <u>Profit &amp; Loss Account</u>		
Balance as per last Financial Statements	49,765,500	42,963,196
Add : Profit for the year	(380,246)	6,802,305
Closing Balance	49,385,255	49,765,500
	<b>390,504,250</b>	<b>390,884,495</b>

**Note 4 Long term Provisions**

Particulars	31.03.2013	31.03.2012
Provision for Employee Benefits	261,833	169,482
	<b>261,833</b>	<b>169,482</b>

During the year company has provided Rs.79,114/- (P.Y. Rs.19,827/-) as gratuity as per provisions of "Payment of Gratuity Act". Further Rs.9,640/- (P.Y. Rs. 54,038/- reversed) has been provided for leave encashment during the year

**Note 5 Short term Borrowings**

Particulars	31.03.2013	31.03.2012
<b>Unsecured Borrowings</b>		
Intercompany Deposits from Other Parties	79,260,748	52,075,537
	<b>79,260,748</b>	<b>52,075,537</b>

**Note 6 Other Current Liabilities**

Particulars	31.03.2013	31.03.2012
a) Unpaid dividend	-	41,057
b) Other Payables	361,908	154,220
c) Expenses Payable to related parties	-	9,000
	<b>361,908</b>	<b>204,277</b>

## Notes

i) Expenses Payable to Related Parties includes dues to a firm in which directors are partners Rs.NIL (P.Y.Rs.9,000)

**Note 7 Short-Term Provisions**

Particulars	31.03.2013	31.03.2012
a) Provision for Taxation	2,920,000	6,855,000
b) Provision for Employee Benefits	-	3,597
	<b>2,920,000</b>	<b>6,858,597</b>


**Notes to the Financial Statements as at 31.03.2013**
**Note 8 Fixed Assets**

Description	Gross Block			Depreciation/Amortisation			Net Block		
	As at 01.04.2012	Additions	Deletions/ Conversions	As at 31.03.2013	Up to 01.04.2012	For the Year	Up to 31.03.2013	Total as at 31.03.2013	Total as at 31.03.2012
<b>I. Tangible Assets</b>									
Land*	473,618,970	9,825,675	414,903,060	68,541,585	-	-	-	68,541,585	473,618,970
Office Equipment	209,115	-	-	209,115	32,544	9,934	42,478	166,637	176,571
Computers	294,108	-	-	294,108	76,675	47,675	124,350	169,758	217,433
Motor Cycle	48,750	-	-	48,750	1,649	4,632	6,281	42,469	47,101
<b>Sub-Total (A)</b>	<b>474,170,943</b>	<b>9,825,675</b>	<b>414,903,060</b>	<b>69,093,558</b>	<b>110,868</b>	<b>62,241</b>	<b>173,109</b>	<b>68,920,449</b>	<b>474,060,075</b>
<b>Tangible Assets pertaining to Inventory WIP</b>									
Office Equipment	119,400	-	-	119,400	9,794	5,672	15,466	103,934	109,606
Computers	76,550	-	-	76,550	23,590	12,409	35,999	40,551	52,960
Furniture	68,376	-	-	68,376	9,391	4,328	13,719	54,657	58,985
Motor Vehicles	1,472,584	-	-	1,472,584	488,771	139,896	628,667	843,917	983,813
Transformer	1,238,660	-	-	1,238,660	187,117	58,836	245,953	992,707	1,051,543
<b>Sub-Total (B)</b>	<b>2,975,570</b>	<b>-</b>	<b>-</b>	<b>2,975,570</b>	<b>718,663</b>	<b>221,141</b>	<b>939,804</b>	<b>2,035,766</b>	<b>2,256,907</b>
<b>Total (A+B)</b>	<b>477,146,513</b>	<b>9,825,675</b>	<b>414,903,060</b>	<b>72,069,128</b>	<b>829,531</b>	<b>283,382</b>	<b>1,112,913</b>	<b>70,956,215</b>	<b>476,316,982</b>
Previous Year	476,905,863	240,650	-	477,146,513	563,328	266,203	829,531	476,316,982	

\*Note: i) Addition in Land is on account of Stamp Duty paid for adjudication of Amalgamation Order and rectification deed for rectifying area of Land.

ii) Deletion in Land is on account of conversion of Capital Project into Inventory. Refer separate note no.1A for detailed explanation of the same.

## Notes to the Financial Statements as at 31.03.2013

## Note 9 Non Current Investment

Particulars	31.03.2013	31.03.2012
<b>(A) Quoted</b>		
a) Investment in Equity Instruments		
100 shares of Apple Credit Corporation Ltd (Previous Year : 100) of FV 10 each.	3,633	3,633
50 shares of Chokani International Ltd (Previous Year : 50) of FV 10 each.	500	500
200 shares of Chokani Global Express Ltd (Previous Year : 200) of FV 10 each.	2,000	2,000
8,700 shares of CVIL Infra Ltd (Previous Year : 8,700) of FV 10 each.	52,907	52,907
15 shares of Metro Global Ltd (Previous Year : 150) of FV 10 each.	60,459	60,459
200 shares of Margo Finance Ltd (Previous Year : 200) of FV 10 each.	1,514	1,514
200 shares of Mewar Marbles Ltd (Previous Year : 200) of FV 10 each.	2,000	2,000
40 shares of Saurashtra Chemicals Ltd (Previous Year : 40) of FV 10 each.	2,367	2,367
14,730 shares of Washington Software Ltd (Previous Year : 14,730) of FV 10 each.	438,476	438,476
	<b>563,856</b>	563,856
Less: Provision for diminution in value of Investment	<b>563,856</b>	563,856
<b>Sub Total (A)</b>	-	-
Aggregate Market Value of Quoted Investment	552	-
<b>(B) Unquoted</b>		
a) Investment in Subsidiary	-	-
1,49,200 Equity Shares of Helmet Traders Ltd	1,492,000	1,492,000
<b>Sub Total (B)</b>	1,492,000	1,492,000
<b>Total (A+B)</b>	<b>1,492,000</b>	1,492,000

## Note 10 Long Term Loans &amp; Advances

Particulars	31.03.2013	31.03.2012
<b>Unsecured, considered good</b>		
a) Security Deposits	1,031,000	1,031,000
b) Cenvat Credit Receivable	18,216,531	15,308,860
c) Vat Receivable	25,000	25,000
	<b>19,272,531</b>	16,364,860

## Note 11 Deferred Tax Assets

Particulars	31.03.2013	31.03.2012
a) Fixed Assets	387,996	467,118
b) Amalgamation Expenses	684,345	708,367
c) Employee Benefits Expenses	27,425	53,482
d) Finance Lease Income	2,972,330	3,496,859
e) Loss Carried Forwarded	1,614,441	-
	<b>5,686,537</b>	4,725,826

**Notes to the Financial Statements as at 31.03.2013****Note 12 Inventories**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012*</b>
<b>Work in Progress</b>		
Land	<b>414,903,060</b>	406,369,760
Project Development Expenses	<b>277,211,155</b>	235,293,697
	<b>692,114,215</b>	641,663,457

\*Note: Previous year figures are regrouped from Fixed Assets to make it comparable with current year.

**Note 13 Cash and Cash Equivalent**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
a) Balance with banks		
– Currents Account Balances	<b>1,088,381</b>	1,216,372
– Unpaid Dividend	-	41,057
b) Cash in Hand	<b>90,822</b>	135,521
	<b>1,179,203</b>	1,392,950

**Note 14 Short Term Loans and Advances**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
<b>Unsecured, considered good</b>		
a) Advances Recoverable in cash or kind	<b>26,458,920</b>	62,077,995
b) Loans & Advance to related parties	<b>8,173,300</b>	8,546,300
c) Income Tax	<b>2,932,719</b>	6,403,873
d) Excess TDS Paid Refundable	<b>316,986</b>	316,986
	<b>37,881,925</b>	77,345,154

## Notes

(i) Loan & Advances to related parties includes advance to its subsidiary Helmet Traders Ltd of Rs.81,73,300/- (P.Y.Rs.85,46,300/-)

**Note 15 Other Current Assets**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
a) Prepaid Expenses	<b>6,427</b>	10,634
	<b>6,427</b>	10,634

## Notes to the Financial Statements for the year ended 31.03.2013

**Note 16 Other Income**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
Interest	66,360	37,777
Dividend	130	240
Exchange Rate Fluctuation	-	3,558
Assignment of Keyman Insurance Policy	-	19,300,000
	<b>66,490</b>	<b>19,341,575</b>

**Note 17 Increase / (Decrease) in Stock**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
<b>Working in Progress</b>		
Opening Working in Progress	641,663,457	621,861,857
Less Closing Balance	692,114,215	641,663,457
	<b>(50,450,758)</b>	<b>(19,801,600)</b>

**Note 18 Personnel Expenses**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
Salaries and Wages	969,033	2,448,988
Leave Encashment	9,640	(54,038)
Gratuity	79,114	19,827
	<b>1,057,787</b>	<b>2,414,777</b>

**Note 19 Administrative and Other Expenses**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
Amalgamation Expenses	-	3,090,733
Travelling & Conveyance	301,354	2,135,436
Legal & Professional Charges	184,184	601,504
Insurance	-	309,633
Communication Expenses	156,503	185,305
Advertisement	90,348	133,534
Depository Charges	143,862	105,016
Printing & Stationery	69,000	84,753
Audit Fees	73,034	73,034
Business Promotion	31,930	56,252
Rates and Taxes	38,500	43,500
Miscellaneous Expenses	66,250	61,439
Directors Sitting Fees	15,000	23,000
Loss on Sale of Investments	-	3,622
Bank Charges	6,434	8,506
Provision for diminution in value of Investments	-	1,514
	<b>1,176,398</b>	<b>6,916,780</b>

**Notes to the Financial Statements for the year ended 31.03.2013****Note 20 Contingent Liabilities and Commitments (to the extent not provided for)**

i) Estimated amount of contracts remaining to be executed

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
<b>Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for	<b>13,630,000</b>	980,323,995
	<b>13,630,000</b>	980,323,995

ii) The Company has mortgaged its part Land at Panvel of Rs.231.34 Lacs to a Bank towards the Credit Facilities sanctioned to Associate Concern.

**Note 21 Earning Per Share**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
Weighted average number of equity shares of Rs.10/ - each		
Number of shares at the beginning of the year	<b>35,476,853</b>	35,476,853
Number of shares at the end of the year	<b>35,476,853</b>	35,476,853
Weighted average number of Eq Shares outstanding during the year	<b>35,476,853</b>	35,476,853
Net Profit after tax available for equity shareholders	<b>(380,246)</b>	6,802,305
Basic and diluted earning per share	<b>(0.01)</b>	0.19

**Note 22 Expenditure in Foreign Currency**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
Travelling Expenses	-	37,912
	-	37,912

**Note 23**

The name of the Micro, Small and Medium Enterprises suppliers defined under "The Micro Small Enterprises Development Act,2006" could not be identified, as the necessary evidence is not in the possession of the Company.

**Note 24 Prior Period Items**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
Depository Charges	-	3,309
Bank Charges	<b>14,235</b>	-
Legal & Professional Charges	-	10,000
Communication Cost	-	(10,826)
Motor Vehicle Expenses	-	1,500
	<b>14,235</b>	3,983



## Notes to the Financial Statements for the year ended 31.03.2013

### Note 25

In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated as realizable in the ordinary course of business and the provision for all known liabilities are adequate.

### Note 26 Related Party Disclosures

List of related parties with whom transaction have been taken place and relationship

#### A Subsidiary Company

- 1 Helmet Traders Limited

#### B Key Management Personnel

- 2 Vinod Kumar Jatia
- 3 Prateek Jatia

#### C Entities Controlled by Key Management Personnel or their relatives

- 4 Subhakaran & Sons
- 5 Grandeour Hotels Pvt Ltd

Transactions with the related parties during the year :						
Nature of Transactions	In Relation to (A) above		In Relation to (B) above		In Relation to ( C ) above	
	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.
Loans Taken	-	-	-	-	-	7,240,000
Repayment Made	-	-	-	-	-	7,240,000
Assignment of Keyman Policy	-	-	-	19,300,000	-	-
Receipt of Proceeds on assignment	-	-	-	19,300,000	-	-
Rent	-	-	-	-	36,000	36,000
Reimbursement of Expenses Paid	-	-	-	-	1,000	-
Loan Given	-	-	-	-	-	2,780,000
Loan Recovered	373,000	445,000	-	-	-	2,780,000
Interest Paid	-	-	-	-	-	159,580
<b>Outstanding as at year end</b>						
Rent Payable	-	-	-	-	-	9,000
Loans Receivable	8,173,300	8,546,300	-	-	-	-
Investment	1,492,000	1,492,000	-	-	-	-

### Note 27

Previous year figures are regrouped and rearranged, wherever necessary, to make them comparable with those of the current year's figures.

**Notes to the Financial Statements for the year ended 31.03.2013****Note 28**

Disclosure of Loans/Advances and Investments in its own shares by the listed companies, their Subsidiaries, Associates etc, pursuant to Circular CRD/GEN/2003/1 Dated February 6, 2003 of The Stock Exchange, Mumbai.

<b>Particulars</b>	<b>Balance as at 31.03.2013</b>	<b>Maximum Balance during the year</b>
A. Loans & Advances in the natures of loans to Subsidiary Co-Helmet Traders Ltd	8,173,300	8,546,300
B. Loans & Advances in the nature of Loans to Associates	Nil	Nil
C. Loans & Advances in the nature of Loans where there is		
i) No Repayment schedule or repayment beyond seven years	Nil	Nil
ii) No interest or interest below Section 372A of the Companies Act,1956	Nil	Nil
D. Loans & Advances in the nature of Loans to Firm/Co in which Directors are interested	Nil	Nil
E. Investment by loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan	Nil	Nil

Note : In respect of Loans & Advances to Subsidiary there is no repayment schedule and no interest is charged on above loan.

As per our Report of even date  
For **K C P L & Associates**  
Chartered Accountants  
**Firm No. 119223W**

**Paras Mal Jain**  
Partner  
**M.No. :134160**

Place : Mumbai  
Date : 30<sup>th</sup> May, 2013

For and on behalf of the Board  
**R.G.N.Swamy**                      **Chairman**  
**Vinod Jatia**                      **Managing Director**  
**Prateek Jatia**                      **Director**  
**Kailash Sharma**                      **Company Secretary**

Place : Mumbai  
Date : 30<sup>th</sup> May, 2013

## **Auditors' Report on Consolidated Financial Statements**

To,

The Board of Directors,

### **Supreme Holdings & Hospitality (India) Limited.**

We have audited the accompanying Consolidated financial statements of Supreme Holdings & Hospitality (India) Limited ("the Company") and its subsidiary M/s Helmet Traders Limited ("the Subsidiary") (collectively referred to as "the Group"), as at 31<sup>st</sup> March, 2013, and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management Responsibility for the Financial Statements**

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in their circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the report of the other auditor on the financial statements of the subsidiary as noted below, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of the consolidated Balance Sheet, of the state of affairs of the Group as at 31<sup>st</sup> March, 2013;
- b) In case of the consolidated Statement of Profit and Loss Account, of the profit of the Group for the year then ended; and
- c) In case of the consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

### **Other Matters**

We did not audit the financial statements of the subsidiary for the financial year ended on 31<sup>st</sup> March, 2013, whose financial statements reflects total assets of Rs. 162.04 Lacs and total revenue of Rs. 4.09 Lacs. These financial statements have been audited by Pramod Kumar Jain, Chartered Accountants and for the purpose of our examination we have placed reliance on their report.

Our opinion is not qualified in respect of other matters.

**For K C P L & Associates**  
Chartered Accountants  
**Firm No. 119223 W**

**Paras Mal Jain**  
Partner  
**Mem. No. 134160**

Place: Mumbai

Date: 30<sup>th</sup> May, 2013

**Consolidated Balance Sheet as at 31<sup>st</sup> March, 2013**

<b>Particulars</b>	<b>Note</b>	<b>As at 31.03.2013</b>	<b>As at 31.03.2012</b>
<b><u>I. EQUITY AND LIABILITIES</u></b>			
<b>Shareholder's Fund</b>			
(a) Share Capital	2	<b>354,768,530</b>	354,768,530
(b) Reserves & surplus	3	<b>397,036,412</b>	397,018,684
<b>Non – Current Liabilities</b>			
(a) Long Term Provisions	4	<b>261,833</b>	169,482
<b>Current Liabilities</b>			
(a) Short Term Borrowings	5	<b>79,260,748</b>	52,075,537
(b) Trade Payables		<b>511,784</b>	7,981,185
(c) Other Current Liabilities	6	<b>368,908</b>	215,513
(d) Short-Term Provisions	7	<b>2,920,000</b>	6,858,597
		<b>835,128,215</b>	<b>819,087,528</b>
<b><u>II. ASSETS</u></b>			
<b>Non – Current Assets</b>			
(a) Fixed Assets	8		
(I) Tangible Assets		<b>70,956,215</b>	69,947,222
(b) Non-Current Investments	9	<b>16,159,060</b>	16,159,060
(c) Long Term Loans & Advances	10	<b>19,272,531</b>	16,364,860
(d) Deferred Tax Assets	11	<b>5,686,537</b>	4,725,826
<b>Current Assets</b>			
(a) Inventories	12	<b>692,114,215</b>	641,663,457
(b) Cash and Bank Balances	13	<b>1,224,605</b>	1,417,615
(c) Short – Term Loans and Advances	14	<b>29,708,625</b>	68,798,854
(d) Other Current Assets	15	<b>6,427</b>	10,634
		<b>835,128,215</b>	<b>819,087,528</b>

As per our Report of even date

For and on behalf of the Board

For **K C P L & Associates**  
Chartered Accountants  
Firm No. 119223W**R.G.N.Swamy****Chairman****Vinod Jatia****Managing Director****Paras Mal Jain**  
Partner  
**M.No. :134160****Prateek Jatia****Director****Kailash Sharma****Company Secretary**Place : Mumbai  
Date : 30<sup>th</sup> May, 2013Place : Mumbai  
Date : 30<sup>th</sup> May, 2013

## Statement of Consolidated Profit and Loss for the Year Ended on 31<sup>st</sup> March, 2013

Particulars	Note	Year Ended 31.03.2013	Year Ended 31.03.2012
Revenue from Operations		-	-
Other Income	16	475,641	19,791,641
<b>Total Revenue</b>		<b>475,641</b>	<b>19,791,641</b>
Expenses :			
(Increase) / Decrease in Stock	17	(50,450,758)	(19,801,600)
Construction Cost incurred during the year		50,450,758	19,801,600
Personnel Expenses	18	1,057,787	2,414,777
Depreciation	8	62,241	46,241
Administrative and Other Expenses	19	1,187,576	6,931,694
<b>Total Expenses</b>		<b>2,307,604</b>	<b>9,392,712</b>
Profit/(Loss) before Extraordinary Items and Taxes		<b>(1,831,963)</b>	<b>10,398,929</b>
<b>Extraordinary Items</b>			
a. Prior Period Items	24	(14,235)	(3,983)
<b>Profit/(Loss) Before Tax</b>		<b>(1,846,198)</b>	<b>10,394,946</b>
Tax Expenses			
1) Current Tax		-	2,920,000
2) Deferred Tax		(960,711)	236,859
3) Taxes of Earlier Years		(903,215)	630
<b>Profit/(Loss) for the year</b>		<b>17,727</b>	<b>7,237,457</b>
Earning per Equity Share	21		
Basic & Diluted		<b>0.00</b>	0.20

As per our Report of even date

For **K C P L & Associates**  
Chartered Accountants  
Firm No. 119223W

**Paras Mal Jain**  
Partner  
M.No. :134160

Place : Mumbai  
Date : 30<sup>th</sup> May, 2013

For and on behalf of the Board

**R.G.N.Swamy**

**Vinod Jatia**

**Prateek Jatia**

**Kailash Sharma**

Place : Mumbai  
Date : 30<sup>th</sup> May, 2013

**Chairman**

**Managing Director**

**Director**

**Company Secretary**



**Consolidated Cash Flow Statement for the Year Ended 31<sup>st</sup> March, 2013**

Particular	Year Ended 31.03.2013	Year Ended 31.03.2012
<b>(A) Cash Flow from Operating Activities</b>		
Net Profit before Tax and extra-ordinary items	(1,831,963)	10,398,929
<b>Adjustment for:</b>		
Depreciation	62,241	46,241
Loss on Sale of Investments	-	3,622
Employment Benefits	88,754	(37,808)
Dividend	(409,281)	(450,306)
Assignment of Keyman Insurance Policy	-	(19,300,000)
Provision for diminution in value of Investments	-	1,514
Prior Period Items	(14,235)	(3,983)
<b>Operating Profit Before Working Capital Changes</b>	<b>(2,104,484)</b>	<b>(9,341,791)</b>
<b>Adjustment for :</b>		
Other Current Assets	4,207	(1,133)
Short Term Loans and Advances	35,619,075	(382,089)
Inventories	(50,229,617)	(19,581,638)
Trade Payable	(7,469,401)	(6,513,403)
Other Current Liabilities	153,395	12,914,883
Cash Generated from Operations	(24,026,825)	(22,905,171)
Direct Taxes Paid	439,369	(3,057,061)
<b>Net Cash from operating activities</b>	<b>(A) (23,587,456)</b>	<b>(25,962,232)</b>
<b>(B) Cash Flow from Investing Activities</b>		
Purchase / Addition of Fixed Assets	(1,292,375)	(240,650)
Sale of Shares	-	26,978
Assignment of Keyman Insurance Policy	-	19,300,000
Addition in Service Tax Receivable	(2,907,671)	(890,005)
Dividend Received	409,281	450,306
<b>Net Cash used in investing activities</b>	<b>(B) (3,790,765)</b>	<b>18,646,629</b>
<b>(C) Cash Flow from Financing Activities</b>		
Short Term Borrowings	27,185,211	2,075,537
<b>Net Cash used in Financing Activities</b>	<b>(C) 27,185,211</b>	<b>2,075,537</b>
<b>Net increase (decrease) in Cash &amp; Cash Equivalents</b>	<b>(A)+(B)+(C) (193,011)</b>	<b>(5,240,066)</b>
<b>Cash and Cash Equivalents:</b>		
Opening Balance at the beginning of the year	1,417,615	6,657,681
Cash and Cash Equivalents acquired on amalgamation	-	-
Closing Balance at the end of the year	1,224,605	1,417,615

Note:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standards - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India
- Cash and Cash Equivalents at the end of the year consists of Cash in Hand and Balances with Banks and are net of Short Terms Loans and Advances from Banks as follows

Particulars	As on 31.03.2013
Cash in Hand	124,052
Balances with Banks	1,100,552
	<b>1,224,605</b>

- The Previous years figures have been regrouped and rearranged where ever necessary in order to confirm to current years presentations.

As per our Report of even date  
For **K C P L & Associates**  
Chartered Accountants  
Firm No. 119223W

**Paras Mal Jain**

Partner

M.No. :134160

Place : Mumbai

Date : 30<sup>th</sup> May, 2013

For and on behalf of the Board

**R.G.N.Swamy**

**Chairman**

**Vinod Jatia**

**Managing Director**

**Prateek Jatia**

**Director**

**Kailash Sharma**

**Company Secretary**

Place : Mumbai

Date : 30<sup>th</sup> May, 2013

## Notes to the Consolidated Financial Statements as at 31.03.2013

### Note 1 **Significant Accounting Policies**

Supreme Holdings & Hospitality (India) Limited has prepared the consolidated financial statement by consolidating its accounts with its 100% Subsidiary Company M/s Helmet Traders Limited in accordance with Accounting Standard 21 (Consolidated Financial Statement) issued by the Institute of Chartered Accountants of India.

#### **Basis of preparation of Financial Statement:**

The consolidated financial statements comprise the financial statement of Supreme Holdings & Hospitality (India) Ltd. ("The Company") and its Subsidiary. The financial statements of each of these companies are prepared according to uniform Accounting policies, in accordance with generally accepted accounting policies in India. The effects of inter Company transactions between consolidated companies are eliminated in consolidation.

#### **Other Significant Accounting Policies:**

These are set out in the Notes to Accounts under the "Note 1" of Supreme Holdings & Hospitality (India) Ltd. & Helmet Traders Ltd.

### Note 2 **Share Capital**

Particulars	31.03.2013	31.03.2012
<b>a) Authorized Share capital</b>		
4,00,00,000 number of Equity Shares (Previous Year 4,00,00,000) of Rs. 10 each.	<b>400,000,000</b>	400,000,000
<b>b) Issued, Subscribed &amp; Paid up</b>		
3,54,76,853 (Previous Year 3,54,76,853) Equity Shares of Rs. 10 each (Previous Year Rs. 10 each) fully subscribed and paid up		
Opening Balance	<b>354,768,530</b>	87,943,000
Issued during the year	-	266,825,530
	<b>354,768,530</b>	354,768,530

### Notes

(i) Following shareholders are holding more than 5% shares:

Sr.No.	Name of Shareholder	31.03.2013		31.03.2012	
		No. of Shares	%	No. of Shares	%
a)	Jumbo Bright Group Ltd	<b>9,005,885</b>	<b>25.39</b>	9,005,885	25.39
b)	Vinod Jatia	<b>5,187,200</b>	<b>14.62</b>	5,187,200	14.62
c)	Nita Jatia	<b>5,045,950</b>	<b>14.22</b>	5,045,950	14.22
d)	Prateek Jatia	<b>4,755,800</b>	<b>13.41</b>	4,755,800	13.41
e)	Vinod Kumar Jatia HUF	<b>4,663,600</b>	<b>13.15</b>	4,663,600	13.15

(ii) Aggregate number of equity shares issued for consideration other than cash during the period of five year immediately preceding the year in which balance sheet was Prepared :

Pursuant to amalgamation of Jatia Hotels & Resorts Private Limited and Royalways Trading & Investment Services Private Limited with the company, the company has allotted 2,66,82,553 Equity Share of Rs.10 Each during the year 2011-12 to the share holders of Jatia Hotels & Resorts Private Limited and Royalways Trading & Investment Services Private Limited.

**Notes to the Consolidated Financial Statements as at 31.03.2013****Note 3 Reserve and Surplus**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
a) Capital Reserves	277,150	277,150
b) Securities Premium Account	331,835,750	331,835,750
c) General Reserve	9,028,595	9,028,595
d) <u>Profit &amp; Loss Account</u>		
Balance as per last Financial Statements	55,877,189	48,639,733
Add : Profit for the year	17,727	7,237,457
Closing Balance	<u>55,894,917</u>	<u>55,877,189</u>
	<u>397,036,412</u>	<u>397,018,684</u>

**Note 4 Long term Provisions**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
Provision for Employee Benefits	261,833	169,482
	<u>261,833</u>	<u>169,482</u>

During the year company has provided Rs.79,114/- (P.Y. Rs.19,827/-) as gratuity as per provisions of "Payment of Gratuity Act". Further Rs.9,640/- (P.Y. Rs. 54,038/- reversed) has been provided for leave encashment during the year

**Note 5 Short term Borrowings**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
<b>Unsecured Borrowings</b>		
Intercompany Deposits from Other Parties	79,260,748	52,075,537
	<u>79,260,748</u>	<u>52,075,537</u>

**Note 6 Other Current Liabilities**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
a) Unpaid dividend	-	41,057
b) Other Payables	368,908	165,456
c) Expenses Payable to related parties	-	9,000
	<u>368,908</u>	<u>215,513</u>

**Notes**

i) Expenses Payable to Related Parties includes dues to a firm in which directors are partners Rs.NIL (P.Y.Rs.9,000)

**Note 7 Short-Term Provisions**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
a) Provision for Taxation	2,920,000	6,855,000
b) Provision for Employee Benefits	-	3,597
	<u>2,920,000</u>	<u>6,858,597</u>



## Notes to the Consolidated Financial Statements as at 31.03.2013

## Note 8 Fixed Assets

Description	Gross Block				Depreciation/Amortisation			Net Block	
	As at 01.04.2012	Additions	Deletions/ Conversions	As at 31.03.2013	Up to 01.04.2012	For the Year	Up to 31.03.2013	Total as at 31.03.2013	Total as at 31.03.2012
<b>I. Tangible Assets</b>									
Land*	473,618,970	9,825,675	414,903,060	68,541,585	-	-	-	68,541,585	473,618,970
Office Equipment	209,115	-	-	209,115	32,544	9,934	42,478	166,637	176,571
Computers	294,108	-	-	294,108	76,675	47,675	124,350	169,758	217,433
Motor Cycle	48,750	-	-	48,750	1,649	4,632	6,281	42,469	47,101
<b>Sub-Total (A)</b>	<b>474,170,943</b>	<b>9,825,675</b>	<b>414,903,060</b>	<b>69,093,558</b>	<b>110,868</b>	<b>62,241</b>	<b>173,109</b>	<b>68,920,449</b>	<b>474,060,075</b>
<b>Tangible Assets pertaining to Inventory WIP</b>									
Office Equipment	119,400	-	-	119,400	9,794	5,672	15,466	103,934	109,606
Computers	76,550	-	-	76,550	23,590	12,409	35,999	40,551	52,960
Furniture	68,376	-	-	68,376	9,391	4,328	13,719	54,657	58,985
Motor Vehicles	1,472,584	-	-	1,472,584	488,771	139,896	628,667	843,917	983,813
Transformer	1,238,660	-	-	1,238,660	187,117	58,836	245,953	992,707	1,051,543
<b>Sub-Total (B)</b>	<b>2,975,570</b>	<b>-</b>	<b>-</b>	<b>2,975,570</b>	<b>718,663</b>	<b>221,141</b>	<b>939,804</b>	<b>2,035,766</b>	<b>2,256,907</b>
<b>Total (A+B)</b>	<b>477,146,513</b>	<b>9,825,675</b>	<b>414,903,060</b>	<b>72,069,128</b>	<b>829,531</b>	<b>283,382</b>	<b>1,112,913</b>	<b>70,956,215</b>	<b>476,316,982</b>
Previous Year	476,905,863	240,650	-	477,146,513	563,328	266,203	829,531	476,316,982	

\*Note: i) Addition in Land is on account of Stamp Duty paid for adjudication of Amalgamation Order and rectification deed for rectifying area of Land.



**Notes to the Consolidated Financial Statements as at 31.03.2013**

**Note 9 Non Current Investment**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
<b>Quoted</b>		
Investment in Equity Instruments		
100 shares of Apple Credit Corporation Ltd (Previous Year : 100) of FV 10 each.	<b>3,633</b>	3,633
50 shares of Chokani International Ltd (Previous Year : 50) of FV 10 each.	<b>500</b>	500
200 shares of Chokani Global Express Ltd (Previous Year : 200) of FV 10 each.	<b>2,000</b>	2,000
8,700 shares of CVIL Infra Ltd (Previous Year : 8,700) of FV 10 each.	<b>52,907</b>	52,907
15 shares of Metro Global Ltd (Previous Year : 150) of FV 10 each.	<b>60,459</b>	60,459
200 shares of Margo Finance Ltd (Previous Year : 200) of FV 10 each.	<b>1,514</b>	1,514
200 shares of Mewar Marbles Ltd (Previous Year : 200) of FV 10 each.	<b>2,000</b>	2,000
40 shares of Saurashtra Chemicals Ltd (Previous Year : 40) of FV 10 each.	<b>2,367</b>	2,367
14,730 shares of Washington Software Ltd (Previous Year : 14,730) of FV 10 each.	<b>438,476</b>	438,476
40,915 Shares of Asian Hotels (East) Ltd. (Previous Year: 40,915) of FV 10 each.	<b>5,386,353</b>	5,386,353
40,915 Shares of Asian Hotels (North) Ltd. (Previous Year: 40,915) of FV 10 each.	<b>5,386,354</b>	5,386,354
40,915 Shares of Asian Hotels (West) Ltd. (Previous Year: 40,915) of FV 10 each.	<b>5,386,353</b>	5,386,353
	<b>16,722,916</b>	<b>16,722,916</b>
<b>Less: Provision for diminution in value of Investment</b>	<b>563,856</b>	<b>563,856</b>
	<b>16,159,060</b>	<b>16,159,060</b>
Aggregate Market Value of Quoted Investment	<b>18,884,870</b>	25,371,392

**Note 10 Long Term Loans & Advances**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
<b>Unsecured, considered good</b>		
a) Security Deposits	<b>1,031,000</b>	1,031,000
b) Cenvat Credit Receivable	<b>18,216,531</b>	15,308,860
c) Vat Receivable	<b>25,000</b>	25,000
	<b>19,272,531</b>	16,364,860

**Note 11 Deferred Tax Assets**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
a) Fixed Assets	<b>387,996</b>	467,118
b) Amalgamation Expenses	<b>684,345</b>	708,367
c) Employee Benefits Expenses	<b>27,425</b>	53,482
d) Finance Lease Income	<b>2,972,330</b>	3,496,859
e) Loss Carried Forwarded	<b>1,614,441</b>	-
	<b>5,686,537</b>	4,725,826

## Notes to the Consolidated Financial Statements as at 31.03.2013

### Note 12 Inventories

Particulars	31.03.2013	31.03.2012*
<b>Working in Progress</b>		
Land	414,903,060	406,369,760
Project Development Expenses	277,211,155	235,293,697
	<b>692,114,215</b>	<b>641,663,457</b>

\*Note: Previous year figures are regrouped from Fixed Assets to make it comparable with current year.

### Note 13 Cash and Cash Equivalent

Particulars	31.03.2013	31.03.2012
a) Balance with banks		
– Currents Account Balances	1,100,552	1,223,797
– Unpaid Dividend	-	41,057
b) Cash in Hand	124,052	152,761
	<b>1,224,605</b>	<b>1,417,615</b>

### Note 14 Short Term Loans and Advances

Particulars	31.03.2013	31.03.2012
<b>Unsecured, considered good</b>		
a) Advances Recoverable in cash or kind	26,458,920	62,077,995
b) Income Tax	2,932,719	6,403,873
c) Excess TDS Paid Refundable	316,986	316,986
	<b>29,708,625</b>	<b>68,798,854</b>

### Note 15 Other Current Assets

Particulars	31.03.2013	31.03.2012
a) Prepaid Expenses	6,427	10,634
	<b>6,427</b>	<b>10,634</b>

## Notes to the Consolidated Financial Statements for the year ended 31.03.2013

### Note 16 Other Income

Particulars	31.03.2013	31.03.2012
Interest	66,360	37,777
Dividend	409,281	450,306
Exchange Rate Fluctuation	-	3,558
Assignment of Keyman Insurance Policy	-	19,300,000
	<b>475,641</b>	<b>19,791,641</b>

### Note 17 Increase / (Decrease) in Stock

Particulars	31.03.2013	31.03.2012
<b>Working in Progress</b>		
Opening Working in Progress	641,663,457	621,861,857
Less Closing Balance	692,114,215	641,663,457
	<b>(50,450,758)</b>	<b>(19,801,600)</b>

### Note 18 Personnel Expenses

Particulars	31.03.2013	31.03.2012
Salaries and Wages	969,033	2,448,988
Leave Encashment	9,640	(54,038)
Gratuity	79,114	19,827
	<b>1,057,787</b>	<b>2,414,777</b>



**Notes to the Consolidated Financial Statements for the year ended 31.03.2013**

**Note 19 Administrative and Other Expenses**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
Amalgamation Expenses	-	3,090,733
Travelling & Conveyance	<b>301,354</b>	2,135,436
Legal & Professional Charges	<b>188,193</b>	605,162
Insurance	-	309,633
Communication Expenses	<b>156,503</b>	185,305
Advertisement	<b>90,348</b>	133,534
Depository Charges	<b>143,862</b>	105,016
Printing & Stationery	<b>69,000</b>	84,773
Audit Fees	<b>80,034</b>	84,270
Business Promotion	<b>31,930</b>	56,252
Rates and Taxes	<b>38,500</b>	43,500
Miscellaneous Expenses	<b>66,250</b>	61,439
Directors Sitting Fees	<b>15,000</b>	23,000
Loss on Sale of Investments	-	3,622
Bank Charges	<b>6,603</b>	8,506
Provision for diminution in value of Investments	-	1,514
	<b>1,187,576</b>	6,931,694

**Note 20 Contingent Liabilities and Commitments (to the extent not provided for)**

i) Estimated amount of contracts remaining to be executed

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
<b>Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for	<b>13,630,000</b>	980,323,995
	<b>13,630,000</b>	980,323,995

ii) The Company has mortgaged its part Land at Panvel of Rs.231.34 Lacs to a Bank towards the Credit Facilities sanctioned to Associate Concern.

**Note 21 Earning Per Share**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
Weighted average number of equity shares of Rs.10/- each		
Number of shares at the beginning of the year	<b>35,476,853</b>	35,476,853
Number of shares at the end of the year	<b>35,476,853</b>	35,476,853
Weighted average number of Eq Shares outstanding during the year	<b>35,476,853</b>	35,476,853
Net Profit after tax available for equity shareholders	<b>17,727</b>	7,237,457
Basic and diluted earning per share	<b>0.00</b>	0.20

**Note 22 Expenditure in Foreign Currency**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
Travelling Expenses	-	37,912
	-	37,912

**Note 23**

The name of the Micro, Small and Medium Enterprises suppliers defined under "The Micro Small Enterprises Development Act,2006" could not be identified, as the necessary evidence is not in the possession of the Company.

**Notes to the Consolidated Financial Statements for the year ended 31.03.2013****Note 24 Prior Period Items**

<b>Particulars</b>	<b>31.03.2013</b>	<b>31.03.2012</b>
Depository Charges	-	3,309
Bank Charges	<b>14,235</b>	-
Legal & Professional Charges	-	10,000
Communication Cost	-	(10,826)
Motor Vehicle Expenses	-	1,500
	<b>14,235</b>	<b>3,983</b>

**Note 25**

In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated as realizable in the ordinary course of business and the provision for all known liabilities are adequate.

**Note 26 Related Party Disclosures**

List of related parties with whom transaction have been taken place and relationship

**A. Key Management Personnel**

- 1 Vinod Kumar Jatia
- 2 Prateek Jatia

**B. Entities Controlled by Key Management Personnel or their relatives**

- 3 Subhkaran & Sons
- 4 Asian Hotels (North) Ltd
- 5 Grandeour Hotels Pvt Ltd

Transactions with the related parties during the year :				
Nature of Transactions	In Relation to (A) above		In Relation to (B) above	
	C.Y.	P.Y.	C.Y.	P.Y.
Loans Taken	-	-	-	7,240,000
Repayment Made	-	-	-	7,240,000
Assignment of Keyman Policy	-	19,300,000	-	-
Receipt of Proceeds on assignment	-	19,300,000	-	-
Dividend Income			61,373	102,288
Rent			36,000	36,000
Reimbursement of Expenses Paid			1,000	-
Loan Given			-	2,780,000
Loan Recovered	-	-	-	2,780,000
Interest Paid	-	-	-	159,580
<b>Outstanding as at year end</b>				
Rent Payable	-	-	-	9,000
Investment	-	-	5,386,354	5,386,354

**Note 27**

Previous year figures are regrouped and rearranged, wherever necessary, to make them comparable with those of the current year's figures.



**Notes to the Consolidated Financial Statements for the year ended 31.03.2013**

**Note 28**

Disclosure of Loans/Advances and Investments in its own shares by the listed companies, their Subsidiaries, Associates etc, pursuant to Circular CRD/GEN/2003/1 Dated February 6, 2003 of The Stock Exchange, Mumbai.

Particulars	Balance as at 31.03.2013	Maximum Balance during the year
A. Loans & Advances in the natures of loans to Subsidiary Co-Helmet Traders Ltd	8,173,300	8,546,300
B. Loans & Advances in the nature of Loans to Associates	Nil	Nil
C. Loans & Advances in the nature of Loans where there is		
i) No Repayment schedule or repayment beyond seven years	Nil	Nil
ii) No interest or interest below Section 372A of the Companies Act,1956	Nil	Nil
D. Loans & Advances in the nature of Loans to Firm/Co in which Directors are interested	Nil	Nil
E. Investment by loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan	Nil	Nil

Note : In respect of Loans & Advances to Subsidiary there is no repayment schedule and no interest is charged on above loan.

As per our Report of even date	For and on behalf of the Board	
<b>For K C P L &amp; Associates</b>		
Chartered Accountants	<b>R.G.N.Swamy</b>	<b>Chairman</b>
<b>Firm No. 119223W</b>	<b>Vinod Jatia</b>	<b>Managing Director</b>
	<b>Prateek Jatia</b>	<b>Director</b>
<b>Paras Mal Jain</b>	<b>Kailash Sharma</b>	<b>Company Secretary</b>
Partner		
<b>M.No. :134160</b>		
Place : Mumbai	Place : Mumbai	
Date : 30 <sup>th</sup> May,2013	Date : 30 <sup>th</sup> May,2013	

**Summary of Financial Information of "Subsidiary Company" Helmet Traders Ltd as on 31<sup>st</sup> March,2013**

Particulars	₹.in Lacs
Capital	14.92
Reserves	65.32
Total Assets	162.04
Investments	161.59
Turnover / Total Income	4.09
Profit Before Taxation	3.98
Provision for Taxation	-
Profit After Taxation	3.98
Proposed / Interim Dividend	-



# Supreme Holdings & Hospitality (India) Limited

(Formerly Known as Supreme Holdings Limited)

Registered Office: 1, Pearl Mansion (N), 91, M. Karve Road, Mumbai - 400 020.

## ATTENDANCE SLIP

I hereby record my presence at the 31<sup>st</sup> Annual General Meeting of the Company to be held at M.C. Ghai Hall, 4<sup>th</sup> Floor, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai - 400 001, on Saturday, 14<sup>th</sup> September 2013 at 12.00 noon.

Name of the Shareholder / Proxy / Authorised Representative (In Block Letters)	
Signature of the Shareholder / Proxy / Authorised Representative	

\*DP ID. \_\_\_\_\_ \*Clint ID. \_\_\_\_\_

Folio No. \_\_\_\_\_ No. of Shares \_\_\_\_\_

\* Applicable for members holding shares in Electronic form.

-----TEAR HERE-----



# Supreme Holdings & Hospitality (India) Limited

(Formerly Known as Supreme Holdings Limited)

Registered Office: 1, Pearl Mansion (N), 91, M. Karve Road, Mumbai - 400 020.

## PROXY FORM

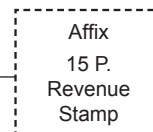
I/We.....  
of.....being a member(s) of SUPREME HOLDINGS &  
HOSPITALITY (INDIA) LIMITED, hereby appoint.....  
of.....or failing him .....  
of.....as my/our proxy to vote for me/us and on my/our behalf at  
the 31<sup>st</sup> Annual General Meeting of the said Company to be held at M.C. Ghai Hall, 4<sup>th</sup> Floor, Bhogilal Hargovindas Building, 18/20,  
K. Dubash Marg, Kala Ghoda, Mumbai - 400 001, on Saturday, 14<sup>th</sup> September 2013 at 12.00 noon or at any adjournment thereof.

Singed this \_\_\_\_\_ day of \_\_\_\_\_ 2013

\*DP ID. \_\_\_\_\_ \*Clint ID. \_\_\_\_\_

Folio No. \_\_\_\_\_ No. of Shares \_\_\_\_\_

Signature (s) of the Shareholder (s) \_\_\_\_\_



### NOTE :

1. This form must be deposited at the Registered office of the company, not later then 48 hours before the time of the meeting.
2. The Proxy need not be a member.

\* Applicable for members holding shares in Electronic form.

Book-Post

To,



If Undelivered please return to:

**Supreme Holdings & Hospitality (India) Limited**

(Formerly Known as Supreme Holdings Limited)

1, Pearl Mansion (N), 91,

M. Karve Road,

Mumbai - 400 020.



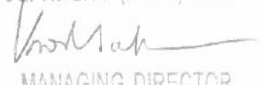



# SUPREME HOLDINGS & HOSPITALITY (INDIA) LTD.

FORMERLY KNOWN AS SUPREME HOLDINGS LTD.

## FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company	Supreme Holdings & Hospitality (India) Limited
2	Annual financial statements for the year ended	31 <sup>st</sup> March, 2013
3	Type of Audit observation	Un-qualified / Matter-of-Emphasis
4	Frequency of observation	Not Applicable
5	Signed by – <ul style="list-style-type: none"><li>• CEO/Managing Director</li><li>• CFO</li> <li>• Auditor of the company</li> <li>• Audit Committee Chairman</li></ul>	<p>FOR SUPREME HOLDINGS &amp; HOSPITALITY (INDIA) LTD.</p> <p> MANAGING DIRECTOR</p> <p>Vinod Jatia [CEO/CFO/Managing Director]</p> <p> [R.G.N. Swamy]</p>