



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

(FORMERLY KNOWN AS SUPERIOR VANASPATI LIMITED)

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

Date: 07.06.2018

To,

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai-400 001

SCRIP CODE: 519234

SUB: Intimation pursuant to Regulation 30(2) read with Part A of Schedule III and Regulation 33 of Securities and Exchange Board of India (Listing and Disclosure obligations Requirements), Regulations, 2015

Dear Sir,

Pursuant to Regulation 30(2) read with Part A of Schedule III and Regulation 33 of Securities and Exchange Board of India (Listing and Disclosure obligations Requirements), Regulations, 2015, please be informed that the Board of Directors at their Board meeting held on today, 7th June, 2018 at 4.00 pm and concluded at 5.30 pm considered and approved the following:

1. considered and approved the Audited Consolidated Financial Results for the Financial Year ended 31st March, 2018, as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. Considered and approved Consolidated Audited Financial Results of the Company for the financial year ended 31st march, 2018

Thanking You

For Superior Industrial Enterprises Limited


Manisha Chadha
Company Secretary



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

(FORMERLY KNOWN AS SUPERIOR VANASPATI LIMITED)

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

7TH June, 2018

To

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

Scrip Code: 519234

Dear Sir/Madam,

Subject: declaration pursuant to Regulation 33(3) (D) of the SEBI(Listing Obligation And Disclosure Requirement)Regulation 2015 as amended by SEBI(Listing Obligation And Disclosure Requirement)(Amendment)Regulation, 2016

In accordance with Regulation 33 (3) (D) of SEBI (Listing Obligation And Disclosure Requirement)Regulation 2015 as amended by SEBI(Listing Obligation And Disclosure Requirement)(Amendment)Regulation, 2016, We hereby declare that M/s Bhala & Bhala, Chartered Accountant, Statutory Auditors of the Company have issued Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended 31st March, 2018.

Kindly take the declaration for your intimation and record.

Thanking you,

Yours' faithfully,

For Superior Industrial Enterprises Limited



Chartered Accountants



Auditor's Report on Quarterly and year to date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

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

Report on the Audited Consolidated Financial Statements

1. We have audited the accompanying statement of financial results of M/s Superior Industrial Enterprises Limited which includes Subsidiary- Babri Polypet Private Limited and its Associate Hindustan Aqua Private Limited for the year ended 31st March, 2018 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation And Disclosure Requirement) Regulation, 2015.
2. These quarterly and yearly financial results are the responsibility of the company's management and have been approved by Board of Directors of the Company and prepared in accordance with Indian Accounting Standard prescribed under Section 133 of the Companies Act, 2013 read with rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results based on our audit of Consolidated Financial Statements.
3. We conducted our audit in accordance with the auditing standards issued by Institute of Chartered Accountant of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures made in financial results. The procedure selected depends on the auditor's judgement, including assessment of risk of material misstatement of the statement whether due to fraud or error. In making those risk assessment, the auditor consider internal control relevant to Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion the effectiveness of the Company's Internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management as well as evaluating the overall presentation of statement.



4. We believe that audit evidence obtained by us and obtained by other auditors in term of their report referred in paragraph 6 below, is sufficient and appropriate to provide basis for an audit report.
5. In our opinion and to the best of our information and according to the explanations given to us these quarterly and yearly financial results:
 - a. Includes the result of the entity listed in Annexure -A to this report.
 - b. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and;
 - c. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2018.
6. We didn't audit the financial statements of Subsidiary Company- Babri Polypet Private Limited. These Financial Statements have been audited by other auditor whose reports have been furnished to us by the management and our report on the consolidated financial statements , in so far it relates to the amounts and disclosures included in respect to these subsidiaries, is based solely on the report of other auditors.
7. Our opinion on the financial statements is not modified.

**FOR Bhala & Bhala,
Chartered Accountants
FRN.:021008N**



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

**Place: New Delhi
Date: 07.06.2018**

Annexure-A

- 1. Babri Polypet Private Limited- Subsidiary Company**
- 2. Hindustan Aqua Private Limited- Associate Company**

SUPERIOR INDUSTRIAL ENTERPRISE LIMITED

CIN: L15142DL1991PLC046469

(Rs. in Lakhs)

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018			
S.No.	Particulars	Year Ended 31st March 2018	Year Ended 31st March 2017
		Audited	Audited
1	Income from operations		
	(a) Revenue from operations	1,333.81	848.59
	(b) Other income	115.57	68.14
	Total income	1,449.38	916.72
2	Expenses		
	(a) Cost of materials consumed	975.67	639.42
	(b) Purchase of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	64.44	(62.42)
	(d) Excise Duty	55.08	81.44
	(e) Employee benefits expense	114.43	129.78
	(f) Finance Costs	67.82	79.55
	(g) Depreciation and amortisation expense	79.52	90.52
	(h) Other expenses	179.76	165.89
	Total expenses	1,536.73	1,124.18
3	Profit / (Loss) before exceptional items and tax (1-2)	(87.35)	(207.46)
4	Exceptional items	0.11	-
5	Profit / (Loss) before tax (3+4)	(87.24)	(207.46)
6	Tax expense/(income)		
	Current Tax	0.04	0.16
	Deferred Tax	-	(3.17)
7	Net Profit / (Loss) for the period (5-6)	(87.29)	(204.44)
8	Other comprehensive income		
	Items that will not be reclassified to profit or loss and it's related tax effect		
	- Fair value changes on Equity instruments	(25.56)	266.23
	- Re-measurement gains/ (losses) on defined benefit plans	-	-
	Income tax related to above items		
	- Fair value changes on Equity instruments	-	-
	- Re-measurement gains/ (losses) on defined benefit plans	-	-
9	Total comprehensive income for the period (7+8)	(112.85)	61.79
	Net profit attributable to:		
	Owners of the Company	(49.60)	(125.79)
	Non-controlling interest	(38.00)	(78.65)
	Other Comprehensive Income attributable to:		
	Owners of the Company	(25.56)	266.23
	Non-controlling interest	-	-
	Total Comprehensive Income attributable to:		
	Owners of the Company	(75.17)	140.44
	Non-controlling interest	(38.00)	(78.65)
10	Paid-up equity share capital (Face value per share Rs. 10/-) (Face value of Rs. 10/-)	138.50	138.50
11	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	2,755.89	2,613.52
12	Earnings per equity share (for continuing and discontinued operations)		
	(a) Basic (Rs.)	(0.63)	(1.48)
	(b) Diluted (Rs.)	(0.63)	(1.48)

Consolidated Statement of Assets and Liabilities		Year Ended 31st March 2018	Year Ended 31st March 2017
	Particulars	Audited	Audited
A	ASSETS		
	Non-current assets		
	(a) Property, plant and equipment	647.71	1,144.44
	(b) Capital work-in-progress	-	-
	(c) Goodwill	0.00	0.60
	(d) Financial Assets		
	(i) Investments	3,742.20	3,638.71
	(ii) Trade receivables	-	-
	(iii) Loans	11.66	13.81
	(iv) Others	-	116.23
	(e) Non-current tax assets (net)	-	-
	(f) Deferred Tax Assets (net)	-	3.90
	(g) Other non-current assets	-	0.59
	Total non-current assets	4,401.57	4,918.28
	Current assets		
	(a) Inventories	131.64	213.07
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	350.59	170.45
	(iii) Cash and cash equivalents	183.02	10.18
	(iv) Bank balances other than (iii) above	-	-
	(v) Loans	25.60	46.43
	(vi) Others	-	-
	(e) Current tax assets (net)	3.28	-
	(c) Other current assets	46.89	29.18
	Total current assets	741.01	469.31
	Total assets	5,142.57	5,387.60
B	EQUITY AND LIABILITIES:		
	Equity		
	(a) Equity Share Capital	1,385.00	1,385.00
	(b) Other Equity	2,755.89	2,613.52
	(c) Non Controlling Interest	4.92	45.42
	Total equity	4,145.81	4,043.94
	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	591.65	1,000.75
	(b) Provisions	-	-
	(c) Other non current liabilities	-	-
	Total non-current liabilities	591.65	1,000.75
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	282.04	45.22
	(ii) Trade payables	79.47	114.34
	(iii) Other financial liabilities	21.59	10.99
	(b) Other current liabilities	13.73	160.41
	(c) Provisions	8.28	11.94
	Total current liabilities	405.11	342.91
	Total liabilities	996.76	1,343.66
	Total equity and liabilities	5,142.57	5,387.60

Notes:

- Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has opted to provide Annual consolidated financial results instead of Quarterly.
- The consolidated financials results of the Company include financials of two subsidiaries namely Babri Polypet Private Limited and A.J. Shrink Wrap Private Limited as on March 31, 2017. As at March 31, 2018, share in A.J. Shrink Wrap Private Limited ceases to be a Subsidiary Company.
- The above Consolidated financial results are in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their meeting held on June 7, 2018.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017 (transition date being 01st April, 2016) and accordingly, these financial results have been prepared in accordance Companies (Indian Accounting Standard) Rules 2015 as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Consequently, results for the quarter/year ended 31st March 2017 have been restated to comply with Ind AS to make them comparable.
- Operating segments under Ind AS 108 is not applicable.
- The basic and diluted earnings per share has been calculated in accordance with the Ind AS - 33 "Earnings Per Share".
- Investments held by the Company are in Unquoted shares and hence Fair value of these investments has been done through Other Comprehensive Income. The Fair value of investments in Structured entities (equity instrument) other than Associates and Subsidiaries has been taken to be same as on March 31, 2017, since due to time constraint the Financials of such structured entities were not available. Therefore there is no impact in "Other Comprehensive Income" as at March 31, 2018.

UAgnew

- 8 Reconciliation of Net Profit after tax as previously reported under Indian GAAP and as per Ind AS for quarter and year ended March 31, 2017.

Particulars	Year ended March 31, 2017	Quarter ended March 31, 2017
Profit after tax as reported under IGAAP	(204.43)	-
Adjustments		
- Gratuity provision booked as per actuarial report	(0.01)	-
Profit after tax as reported under Ind AS	(204.44)	-
Other Comprehensive Income		
Income tax relating to items that will not be reclassified to profit or loss	266.23	-
Total Comprehensive Income as reported under Ind AS	61.79	-

- 9 Reconciliation of Total Equity as previously reported under Indian GAAP and as per Ind AS for as at 31st March, 2017 and as at 01 April 2016 is given as below

	As at March 31, 2017	As at April 01, 2016
Total equity (shareholder's fund) as per previous GAAP	3,350.89	3,896.41
Adjustments:		
Fair value adjustment through OCI	647.63	381.41
Total Adjustments	647.63	381.41
Total Equity as reported under Ind AS	3,998.52	4,277.82

- 10 Figures for the previous quarters/years have been regrouped and reclassified to confirm with current quarter/year presentation, wherever applicable.

Place : New Delhi
Date : 07 June 2018

By Order of the Board
Kamal Agarwal
Kamal Agarwal
Managing Director (Pin 0264407)