



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

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

30th May, 2019

To

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

Scrip Code: 519234

Subject: Outcome of the Board Meeting held on Thursday, 30th May, 2019

Dear Sir,

In continuation to our letter dated 16th May, 2019, we wish to inform you that the Board of Directors of the Company at its meeting held today has inter alia:

- i. Approved the quarterly and Annual Audited Standalone & Consolidated Financial Result for the year/quarter ended 31st March, 2019, as recommended by the Audit Committee.
- ii. To take quarterly compliance certificate under regulation 17(3) & 17(8) of SEBI (LODR) 2015 into record.
- iii. To take Disclosure of Interest in Form MBP-1 u/s 184 of the Companies Act, 2013 into record.
- iv. To take declaration of qualification in Form DIR-8 from Directors of the Company into record.
- v. To take declaration of Independence from the Independent Directors of the Company.
- vi. To take affirmation from Board/ Senior Managerial Personnel regarding compliance with code of conduct issued.
- vii. To take on record the amended code of practice and procedures for Fair Disclosure of Unpublished Price Sensitive Information.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- a) Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter/year ended 31st March, 2019;
- b) Auditors' Reports with unmodified opinions on Audited Financial Results-Standalone and Consolidated;
- c) Declaration for Audit Report with Un-modified opinion on Annual Audited Financial Statements (Standalone and Consolidated) for the Quarter/year ended 31st March, 2019.

The meeting of the Board of Directors commenced at 11:00 AM and concluded at 04:15 PM.

Thanking you,

Yours faithfully

For **Superior Industrial Enterprises Limited**


Megha Rastogi
Company Secretary
ACS-39197



Auditor's Report on Standalone Quarterly Financial Results and Year to Date 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**

We have audited the quarterly financial results of **Superior Industrial Enterprises Limited** ("the Company") for the quarter ended March 31, 2019 and the year to date results for the period April 1, 2018 to March 31, 2019 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (IND AS 34) for Interim Financial Reporting, prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India;

We conducted our audit in accordance with the auditing standards generally accepted in 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 examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular in this regard; and
- give a true and fair view of the net Loss, other comprehensive Loss and other financial information for the quarter and year ended March 31, 2019.

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

*Mayank
Somani*



**Mayank Somani
Partner
Membership No.: 528084
Place: New Delhi
Date: 30.05.2019**



Auditor's Report on consolidated Audited quarterly and year to date 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**

1. We have audited the accompanying Statement of Consolidated Financial Results of **Superior Industrial Enterprises Limited** ("the Parent Company") and its subsidiaries (together "the Group") and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the period ended March 31, 2019 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 ("the circular"). Attention is drawn to the fact that the consolidated figures for the period ended March 31, 2019, as reported in these financial results have been approved by the Parent Company's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial statements/ interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on the test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiary, these consolidated financial Statement for the year:

a. includes the results of the following entities:

Superior Industrial Enterprises Limited
Babri Ploypet Private Limited, the subsidiary company
Hindustan Aqua Private Limited, the associate company

**Bhala & Bhala**

Chartered Accountants



- b. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the circular, in this regard; and
- c. give a true and fair view of the consolidated net Loss, other comprehensive Loss and other financial information of the Group for the year ended March 31, 2019.

5. We did not 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.

6. Our opinion on the financial statements is not modified.

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

Mayank
Somani



Mayank Somani
Partner
Membership No.: 528084
Place: New Delhi
Date: 30.05.2019

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

S.No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter Ended 31st March 2019	Quarter Ended 31st Dec 2018	Quarter Ended 31st March 2018	Year Ended 31st March 2019	Year Ended 31st March 2018	Year Ended 31st March 2019	Year Ended 31st March 2018	
1	Income from Operations	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	
	(a) Revenue from operations	89.48	82.21	77.98	439.52	255.80	1,746.05	1,333.81	
	(b) Other income	5.49	1.90	55.68	11.65	65.58	118.44	115.57	
	Total income	94.97	84.11	133.66	451.17	321.38	1,864.49	1,449.38	
2	Expenses								
	(a) Cost of materials and services consumed	84.16	55.00	65.37	367.21	208.25	1,486.53	975.67	
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10.54	3.03	2.00	(5.05)	7.23	(37.65)	64.44	
	(c) Excise Duty	-	-	-	-	2.48	-	55.09	
	(d) Employee benefits expense	18.13	12.30	13.74	60.83	56.38	123.29	114.43	
	(e) Finance Costs	2.42	0.89	1.21	3.59	4.09	82.68	67.82	
	(f) Depreciation and amortisation expense	5.82	5.90	3.84	23.52	27.25	71.24	79.52	
	(g) Other expenses	11.62	10.79	12.88	46.99	25.53	230.14	179.76	
	Total expenses	132.69	87.91	99.04	497.09	331.21	1,956.23	1,536.73	
3	Profit / (Loss) before exceptional items and tax (1-2)	(37.72)	(3.80)	34.62	(45.92)	(9.83)	(91.74)	(87.35)	
4	Exceptional items	-	-	(0.71)	-	0.11	-	0.11	
5	Profit / (Loss) before tax (3+4)	(37.72)	(3.80)	33.91	(45.92)	(9.72)	(91.74)	(87.24)	
6	Tax expense/(income)								
	Current Tax	-	-	-	-	-	0.03	0.04	
	Deferred Tax	-	-	-	-	-	-	-	
7	Net Profit / (Loss) for the period (5-6)	(37.72)	(3.80)	33.91	(45.92)	(9.72)	(91.77)	(87.28)	
	Attributable to:								
	Non-Controlling Interest	-	-	-	-	-	(22.47)	(38.00)	
	Owners of the Company	-	-	-	-	-	(69.30)	(49.28)	
8	Other comprehensive income								
	Items that will not be reclassified to profit or loss and it's related tax effect								
	Fair Valuation of Investment through OCI	39.07	-	-	39.07	(25.56)	39.07	(25.56)	
	- Re-measurement gains/ (losses) on defined benefit plans	2.08	-	-	2.08	-	2.08	-	
9	Total comprehensive income for the period (7+8)	3.43	(3.80)	33.91	(4.77)	(35.28)	(50.62)	(112.84)	
	Total comprehensive income attributable to:								
	Owners of the Company	-	-	-	-	-	(28.15)	(75.16)	
	Non-controlling Interest	-	-	-	-	-	(22.47)	(38.00)	
10	Paid-up equity share capital (Face value per share Rs. 10/-)	138.50	138.50	138.50	138.50	138.50	138.50	138.50	
11	Earnings per equity share (Refer Note 4)								
	(a) Basic (Rs.)	(0.27)	(0.03)	0.24	(0.33)	(0.07)	(0.50)	(0.36)	
	(b) Diluted (Rs.)	(0.27)	(0.03)	0.24	(0.33)	(0.07)	(0.50)	(0.36)	



Standalone & Consolidated Statement of Assets and Liabilities		Standalone		Consolidated	
		Year Ended 31st March 2019	Year Ended 31st March 2018	Year Ended 31st March 2019	Year Ended 31st March 2018
	Particulars	Audited	Audited		
A	ASSETS				
	Non-current assets				
	(a) Property, plant and equipment	97.92	120.77	609.36	647.71
	(b) Capital work-in-progress	118.00	-	118.00	-
	(c) Other Intangible assets	-	-	-	0.00125
	(d) Financial Assets				
	(i) Investments	3,564.71	3,525.65	4847.69	3742.18
	(ii) Loans	-	-	12.30	11.66
	(iii) Others	-	-	-	-
	(e) Non-current tax assets (net)	-	-	-	-
	(f) Deferred Tax Assets (net)	-	-	-	-
	(g) Other non-current assets	-	-	-	-
	Total non-current assets	3,780.63	3,646.42	5587.35	4401.55
	Current assets				
	(a) Inventories	77.25	56.99	186.15	131.64
	(b) Financial Assets				
	(i) Investments	-	-	-	-
	(ii) Trade receivables	29.85	192.46	197.24	350.58
	(iii) Cash and cash equivalents	161.23	142.94	256.19	183.02
	(iv) Bank balances other than (iii) above	-	-	-	-
	(v) Loans	44.74	25.57	48.90	25.6
	(vi) Others	3.36	5.62	0.00	-
	(c) Current Tax Asset	1.32	1.32	1.32	3.28
	(d) Other current assets	0.99	0.20	48.04	46.88
	Total current assets	318.74	425.10	737.84	741
	Total assets	4,099.37	4,071.52	6325.19	5142.55
B	EQUITY AND LIABILITIES:				
	Equity				
	(a) Equity Share Capital	1,385.00	1,385.00	1,385.00	1,385.00
	(b) Other Equity	2,529.46	2,534.22	3,776.61	2,760.47
	Total equity	3,914.46	3,919.22	5161.61	4145.47
	Liabilities				
	Non-current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	-	-	685.99	591.65
	(b) Provisions	-	-	-	-
	(c) Other non current liabilities	-	-	-	-
	Total non-current liabilities	-	-	685.99	591.65
	Current liabilities				
	(a) Financial liabilities				
	(i) Borrowings	35.03	47.09	283.45	282.04
	(ii) Trade payables	125.81	83.21	137.61	79.48
	(iii) Other financial liabilities	-	-	32.45	21.59
	(b) Other current liabilities	17.50	13.73	17.50	14.04
	(c) Provisions	6.57	8.28	6.58	8.28
	Total current liabilities	184.91	152.30	477.59	405.43
	Total liabilities	184.91	152.30	1163.58	997.08
	Total equity and liabilities	4,099.37	4,071.52	6325.19	5,142.55

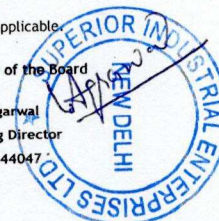
Notes:

- The above Standalone & 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 30.05.2019.
- 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 with 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 2019 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, 2019, 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, 2019.
- Figures for the previous quarters/years have been regrouped and reclassified to confirm with current quarter/year presentation, where ever applicable.

Place: New Delhi
Date: 30.05.2019

By Order of the Board

Kamal Agarwal
Managing Director
DIN:02644047





SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

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

To

30th May, 2019

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

Scrip Code: 519234

Subject: Declaration for Audit Report with Un-modified Opinion on Annual Audited Financial Statements (Standalone and Consolidated) for the Quarter/year ended 31st March, 2019

Dear Sir,

This is with reference to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 vide Notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016.

We hereby confirm that the Statutory Auditors of the Company M/s. Bhala and Bhaia, Chartered Accountants has issued Audit Report with unmodified opinion(s) in respect of Annual Audited Financial Results for the quarter/year ended 31st March, 2019.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully

For **Superior Industrial Enterprises Limited**


Megha Rastogi
Company Secretary
ACS-39197