



SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

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

13th February, 2020

To

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

Scrip Code: 519234

Subject: Outcome for the quarter of Board Meeting - Standalone and Consolidated Unaudited Financial Results for the quarter/ nine months ended December 31, 2019

Dear Sir,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligation and (Standalone and Consolidated) 2015, we enclose the Unaudited Financial Results (Standalone and Consolidated)for the quarter/ nine months ended December 31, 2019 along with the Limited Review Report of the Statutory Auditors thereon, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held on Thursday, February 13, 2020

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 05:30 P.M.

Thanking you,

Yours faithfully

For Superior Industrial Enterprises Limited



Megha Rastogi
Company Secretary
ACS-39197

**Bhala & Bhala**

Chartered Accountants



Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Review Report to
The Board of Directors
Superior Industrial Enterprises Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Superior Industrial Enterprises Limited ("the Company") for the quarter ended December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"), which has been initialed by us for identification purpose.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

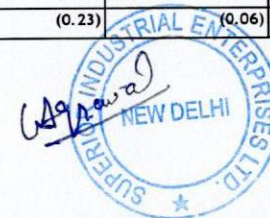

**Ashish Bhala
Partner
Membership No.: 508902**



**Place: New Delhi
Date: 13.02.2020
UDIN: 20508902AAAAAL9963**

SUPERIOR INDUSTRIAL ENTERPRISE LIMITED
CIN: L15142DL1991PLC046469
25, Bazar Lane, Bengali Market, New Delhi-110001

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2019							(Rs in Lakhs)
S.No.	Particulars	Quarter ended			Year ended		Year Ended 31st March 2019
		31st December, 2019	30th September, 2019	31st December, 2018	31st December, 2019	31st December, 2018	31st March 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue from operations	70.95	216.10	82.21	491.19	350.04	439.52
	(b) Other income	2.31	2.24	1.90	6.88	6.16	11.65
	Total income	73.26	218.34	84.11	498.07	356.20	451.17
2	Expenses						
	(a) Cost of materials and services consumed	57.99	177.14	55.00	384.87	283.05	367.21
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(18.01)	-2.22	3.03	(12.30)	(15.59)	(5.05)
	(c) Excise Duty						
	(d) Employee benefits expense	24.14	23.74	12.30	72.87	42.70	60.83
	(e) Finance Costs	2.26	2.05	5.90	8.08	17.70	3.59
	(f) Depreciation and amortisation expense	9.16	9.16	0.89	27.48	1.17	23.52
	(g) Other expenses	12.61	19.16	10.79	48.38	35.37	46.99
	Total expenses	88.16	229.03	87.91	529.39	364.40	497.09
3	Profit / (Loss) before exceptional items and tax (1-2)	(14.91)	(10.68)	(3.81)	(31.32)	(8.21)	(45.92)
4	Exceptional items						
5	Profit / (Loss) before tax (3+4)	(14.91)	(10.68)	(3.81)	(31.32)	(8.21)	(45.92)
6	Tax expense/(income)						
	Current Tax						
	Deferred Tax						
7	Net Profit / (Loss) for the period (5-6)	(14.91)	(10.68)	(3.81)	(31.32)	(8.21)	(45.92)
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
	- Re-measurement gains/ (losses) on defined benefit plans						2.08
	Income tax related to items that will be reclassified to Profit or Loss						
	- Fair value changes on Equity Instruments						
	- Re-measurement gains/ (losses) on defined benefit plans						
9	Total comprehensive income for the period (7+8)	(14.91)	(10.68)	(3.81)	(31.32)	(8.21)	(4.77)
10	Paid-up equity share capital (Face value per share Rs. 10/-) (Face value of Rs. 10/-)	138.50	138.50	138.50	138.50	138.50	138.50
11	Earnings per equity share (Refer Note 4)						
	(a) Basic (Rs.)	(0.11)	(0.08)	(0.03)	(0.23)	(0.06)	(0.33)
	(b) Diluted (Rs.)	(0.11)	(0.08)	(0.03)	(0.23)	(0.06)	(0.33)

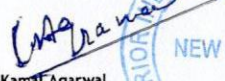


Notes:

- 1 The above Standalone 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 13.02.2020
- 2 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 ended 31st December 2019 have been restated to comply with Ind AS to make them comparable.
- 3 Operating segments under Ind AS 108 is not applicable.
- 4 The basic and diluted earnings per share has been calculated in accordance with the IND AS- 33 "Earnings Per Share".
- 5 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 December 31, 2019,
- 6 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: 13.02.2020

By Order of the Board


Kamal Agarwal
Managing Director
DIN:02644047





Independent Auditor's Review Report on quarterly unaudited consolidated 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 reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Superior Industrial Enterprises Limited** ("the Parent") its subsidiaries (the Parent and its Subsidiaries together referred as 'the Group') for the quarter ended December 31, 2019, along with notes (the 'Statement'), attached herewith being submitted by the Group pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations"), which has been initialed by us for identification purposes. Attention is drawn to the fact that the corresponding figure for the corresponding quarter December 31, 2019 as reported in these consolidated financial results have been approved by the Parent's Board of Directors, but have not been subject 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 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 (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Superior Industrial Enterprises Limited
 - b. BabriPolypet Private Limited, the subsidiary company
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited quarterly financial results of subsidiaries, and relied upon the results provided for the quarter and nine months ended 31st December 2019 by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above. Further

Our conclusion on the Statement is not modified in respect of above matters.

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



Ashish Bhala
Partner
Membership No.:508902



Place: New Delhi
Date: 13.02.2020
UDIN:20508902AAAAAM1675

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2019 (Rs in Lakhs)					
S.No.	Particulars	Quarter ended		Year ended	
		31st December, 2019	30th September, 2019	31st December 2019	31st March 2019
1	Income from Operations	Unaudited	Unaudited	Unaudited	Audited
	(a) Revenue from operations	171.38	532.07	1,669.83	1,746.05
	(b) Other income	2.41	3.07	7.81	118.44
	Total Income	173.79	535.14	1,677.63	1,864.49
2	Expenses				
	(a) Cost of materials and services consumed	90.31	514.45	1,348.03	1,486.53
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4.05)	(108.80)	(89.71)	(37.65)
	(c) Excise Duty				
	(d) Employee benefits expense	34.16	43.29	103.20	123.29
	(e) Finance Costs	20.02	21.53	65.98	82.68
	(f) Depreciation and amortisation expense	21.09	21.09	63.27	71.24
	(g) Other expenses	50.68	64.21	207.87	230.14
	Total expenses	212.21	555.76	1,698.65	1,956.23
3	Profit / (Loss) before exceptional items and tax (1-2)	(38.42)	(20.62)	(21.01)	(91.74)
4	Exceptional items				
5	Profit / (Loss) before tax (3+4)	(38.42)	(20.62)	(21.01)	(91.74)
6	Tax expense/(income)				0.03
	Current Tax				
	Deferred Tax				
7	Net Profit / (Loss) for the period (5-6)	(38.42)	(20.62)	(21.01)	(91.77)
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
	- Re-measurement gains/ (losses) on defined benefit plans				2.08
	Income tax related to items that will be reclassified to Profit or Loss				
	- Fair value changes on Equity Instruments				
	- Re-measurement gains/ (losses) on defined benefit plans				
	Profit of the associate Company		465.96		
9	Total comprehensive income for the period (7+8)	(38.42)	445.34	(21.01)	(50.62)
10	Paid-up equity share capital (Face value per share Rs. 10/-) (Face value of Rs. 10/-)	138.50	138.50	138.50	138.5
11	Earnings per equity share (Refer Note 4)				
	(a) Basic (Rs.)	(0.28)	3.22	(0.15)	-0.5
	(b) Diluted (Rs.)	(0.28)	3.22	(0.15)	-0.5

Notes:

- 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 13.02.2020.
- 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 ended 31st December, 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 December 31st, 2019.
- Unaudited quarterly consolidated financial results, does not include group's share of profit including other comprehensive income for the quarter and year ended ended December 31st, 2019, and the same is not considered while consolidating Financial Results, the same will be considered in the last quarter i.e. March 31st, 2019. This Associate Company is not considered material to the Group.
- 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: 13.02.2020

By Order of the Board

Kamal Agarwal
Kamal Agarwal
Managing Director
DIN:02644047

