

NOTICE TO MEMBERS

NOTICE is hereby given that the **Twenty First (21st) ANNUAL GENERAL MEETING** of the Members of **Supreme (India) Impex Limited** will be held on Friday, the 30th September, 2016 at 11.00 A.M. at PLOT NO.823/2, ROAD NO.8, GIDC, SACHIN, SURAT – 394230 , Gujarat , India to transact the following businesses:-

Ordinary Business:

- 1 To receive, consider and adopt:
 - a) The audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016 and the Reports of the Board of Directors and the Auditors thereon; and
 - b) The audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 and the Report of the Auditors thereon.
- 2 “To declare dividend on equity shares of the Company for the financial year ended 31st March, 2016.”
- 3 “To appoint a Director in place of Shri Saritadevi Jugal kishore Jhavar(holding DIN: 00473794), whose period of office is not liable to determination by retirement of Directors by rotation and who, pursuant to the applicable provisions of the Companies Act, 2013, retires by rotation and being eligible offers herself for re-appointment.”
- 4 To consider and, if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** M/s. Soni Surana & Company, Chartered Accountants, Surat (ICAI Registration No. 115781W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting, on a remuneration to be decided by the Board or its Committee in connection with the audit of the Accounts of the Company for the financial year ended March 31, 2017.”

Special Business:

- 5 To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force), **M/s Bikram Jain & Associates, Practicing Cost Accountant, Membership No. 32452** be appointed as **Cost Auditor** by the Board of Directors of the Company, to conduct the audit of the Cost Records of the Company for the year 2016-17 and issue Cost Audit Report on the same at a remuneration of ₹ 30,000/-.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- 6 To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT the consent of the members be and is hereby given to the Board of Directors under Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, to borrow any sum or sums of money from time to time notwithstanding that the money or moneys to be borrowed, together with the money already borrowed by the Company, may exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the company’s bankers in the ordinary course of business, provided however, the total amount so borrowed shall not exceed Rs.400.00 Cr/-(Rupees Four Hundred Crore Only).”

By order of the Board of Directors
For Supreme (India) Impex Limited

Jugal Kishore Jhawar
Managing Director
(DIN NO.00121630)

Surat,
27th August, 2016
Registered Office:
Plot No.823/2, Road No.8,
GIDC, Sachin, Surat-394230 (Gujarat)
CIN: L51100GJ1995PLC026968
Tel. No.: -261-2399355/56/3105483
E-mail id.: -supreme_india@hotmail.com
Website: -www.supremeexports.com

NOTES:-

1. An Explanatory Statement in respect of the Special Business is annexed to this Notice in pursuance of Section 102(1) of the Companies Act, 2013.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a Member.
3. The form of proxy duly completed in all respects shall be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Annual General Meeting ("Meeting"). A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent of the total voting share capital of the Company. However, a single person may act as a proxy for a Member holding more than ten percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
4. Members / proxies are requested to bring the duly filled Attendance Slip along with their copy of annual report to the Meeting.
5. Documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during normal business hours on all working days except Sundays and Public Holidays upto the date of the Meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2016 to 30.09.2016 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if declared, for FY 2015-16 and for the purpose of the AGM.
7. Details of Directors seeking appointment / reappointment as required under Regulation 36(3) of the Listing Regulation & Secretarial standard on general meeting:

Name	Mrs. Saritadevi Jugalkishor Jhawar	
Date of Birth	17.08.1965	
Date of Appointment	20.10.2004	
Qualification	COMMERCE GRADUATE	
Expertise	Mrs. Saritadevi Jhawar has wide range of experience in the manufacturing of Yarn , Textile and Garments since last 15 years. She has Considerable exposure in handling garment division independently.	
Chairman/ Director of the other company	1.	UTILITY AGROTECH INDUSTRIES PRIVATE LIMITED
	2.	SUPREME AVENUES PRIVATE LIMITED
No. of Board meeting Attended	14 (FOURTEEN)	
Number of share held in the company	549163	
Relationship with other directors, Manager and other Key managerial personnel of the company	Mrs. Saritadevi Jhawar is related to Jugal kishore Jhawar ,Managing director of the company and Mrs. Bhanwaridevi Jhawar Non - Executive director of the company.	

8. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution, authorizing their representatives to attend and vote on their behalf at the Meeting and/or at any adjournment thereof.
9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Bigshare Services Private Limited.
10. Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report for the Financial Year 2015-16 are available on the Company's website www.supremeexports.com for download. The physical copies of the aforesaid documents are open for inspection at the Company's Registered Office during normal business hours on working days except Sundays and Public Holidays upto date of the Meeting. They will also be available for inspection by the Members at the venue of the Meeting. The Members may also send their requests to the Company's designated email id: cs@supremeexports.com.
11. Members having any query or desiring any information pertaining to Annual Accounts are requested to write to the Company at an early date to enable the Company to answer the queries at the Meeting.
12. The Company is pleased to offer e-voting facility which will enable the Members to cast their votes electronically on all the resolutions set out in the Notice.
- 13. Voting through electronic means:**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulation the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the AGM, and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot. E-voting facility will not be made available at the AGM venue.
 - III. The members who have cast their vote by remote e-voting/Ballot Form (prior to the AGM) may also attend the AGM but shall not be entitled to cast their vote again.
 - V. The remote e-voting period commences on 26th September, 2016 (9:00 am) and ends on 29th September, 2016 (5:00 pm). During this period member of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting

thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

VI. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)] :

(i) Open email and open PDF file viz; "SUPREME INDIA IMPEX LIMITED.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>

(iii) Click on Shareholder - Login

(iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select "EVEN" of "SUPREME (INDIA) IMPEX LIMITED".

(viii) Now you are ready for remote e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to Scrutinizer's email ID: mdbaid@gmail.com with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

(i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

(ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) to cast vote.

- VII.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222- 990.
- VIII.** If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IX.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- X.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September 2016.
- XI.** Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or to the Registrars M/s. BIGSHARE SERVICES PRIVATE LIMITED at upadhya@bigshareonline.com . However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222- 990.
- XII.** Member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XIII.** A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIV.** Mr. Mohanlal Baid, Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XV.** The Chairman shall, (at the AGM), at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” or “Polling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XVI.** The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.



Supreme (India) Impex Limited

The name to Reckon with

XVII. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.supremeexports.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the NSE Limited, Mumbai.

By Order of the Board of Directors
For Supreme (India) Impex Limited

Jugal kishore Chhaganlal Jhawar
Managing Director
(DIN NO.00121630)

Surat,
27th August, 2016
Registered Office:
Plot No.823/2, Road No.8,
Gidc, Sachin, Surat-394230 (Gujarat)
CIN: L51100GJ1995PLC026968
Tel. No.: -261-2399355/56/3105483
E-mail id.: -supreme_india@hotmail.com
Website: -www.supremeexports.com

EXPLANATORY STATEMENT

The following Explanatory Statement, as required by Section 102 of the Companies Act, 2013, sets out material facts including the nature and concern or interest of the Directors in relation to the items of Special business under item number 5 and number 6 mentioned in the accompanying Notice.

Item No. 5.

M/s Bikram Jain & Associates, Cost Accountants, are appointed as Cost Auditors of the Company to audit the accounts relating to cost records for the financial year ending March 31, 2017.

Remuneration payable to M/s Bikram Jain & Associates, Cost Accountants (Registration No. 101610) Cost Auditors of the Company for the financial year ended March 31, 2017 was recommended by the Audit Committee to the Board and subsequently, was considered and approved by the Board of Directors at its meeting held on April 26, 2016.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the shareholders of the Company.

The Board commends the Resolution at Item No.5 for approval by the Members.

None of the Directors or key managerial personnel (KMP) or relatives of Director or KMP is in any way interested or concerned in the Resolution.

Item Number 6

In view of the potential growth in business of the Company and anticipating the need of additional funds that may be required in the near future, it was considered essential to borrow monies from diverse sources for various business activities/initiatives undertaken by the Company.

Section 180(1) (a) of the Companies Act, 2013 provides that the Board of Directors of a company shall exercise the power to borrow money, where the money to be borrowed, together with the money already borrowed by the Company, exceeds aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, only with the consent of the members of the company by a special resolution.

The proposed resolution aims to give the Authority to the Board of Directors to borrow money in excess of the company's paid share capital and free reserves, up to Rs. 400.00 Cr/- (Rupees Four crore Only).

The Members of the company are requested to pass the resolution set out in the notice with or without modification as Special Resolution.

None of the Directors and KMP of the Company is interested in the resolution.

By Order of the Board of Directors
For Supreme (India) Impex Limited

Jugal kishore Jhawar
Managing Director
(DIN NO.00121630)

Surat,
27th August, 2016



Supreme (India) Impex Limited

The name to Reckon with

Registered Office:

Plot No.823/2, Road No.8,

Gidc, Sachin, Surat-394230 (Gujarat)

CIN: L51100GJ1995PLC026968

Tel. No.: -261-2399355/56/3105483

E-mail id.: -supreme_india@hotmail.com

Website: -www.supremeexports.com

BOARDS' REPORT

Dear Members,

The Board of Directors (Board) presents the Annual Report of Supreme (India) Impex Limited together with the audited statement of accounts for the year ended March 31, 2016.

1. Financial results

(₹ in Lacs)

	Standalone		Consolidated	
	2015-2016	2014-2015	2015-2016	2014-2015
Revenue from operations	4,09,29.76	3,51,64.83	4,09,65.28	3,51,64.83
Other income	15,31.71	8,87.47	15,31.71	887.47
Total revenue	4,24,61.47	3,60,52.30	4,24,96.99	3,60,52.30
Profit before tax	9,99.95	10,54.38	9,99.35	10,45.44
Provision for tax	3,27.87	3,83.01	3,27.07	3,82.50
Profit for the year	6,72.08	6,71.37	6,72.29	6,62.94
Profit available for appropriation	6,72.08	6,71.38	6,72.29	6,62.94
Balance brought forward	26,30.37	19,87.88	26,48.98	20,14.93
Disposable surplus	33,02.45	26,59.26	33,21.27	2677.88
Appropriations				
Proposed dividend	24.44	24.44	24.44	24.44
Dividend distribution tax (net)	5.64	4.46	5.64	4.46
Balance carried forward	32,72.38	26,30.37	32,91.20	26,48.98

2. Performance

During the year under review, on standalone basis, the Company has achieved gross sales of Rs. 40929.76 Lacs, showing a growth of 16% compared to the previous year. The Profit After Tax has stood at Rs. 672.08 Lacs as compared to Rs.671.37 Lacs in the previous year and the EPS has stood at Rs. 13.75.

During the year under review, on consolidated basis, the Company has achieved gross sales of Rs. 40965.28 Lacs, showing a growth of 16% compared to the previous year. The Profit After Tax has stood at Rs. 999.35 and the EPS stood at Rs.13.76.

3. Dividend

Your Directors are pleased to recommend a dividend of 5% (Rs. 0.5 per equity share of Rs. 10 each) for the year, subject to the approval of the shareholders at the ensuing Annual General Meeting.

4. TRANSFER TO RESERVES:

No amount is transferred from profit & loss account to any reserve account.

5. SHARE CAPITAL:

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

e. INITIAL PUBLIC OFFER

The Company has not made Initial Public Offer of securities during the year under review.

6. EXTRACT OF THE ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as “Annexure-I”.

7. DIRECTORS& KEY MANAGERIAL PERSONNEL:

a) APPOINTMENT:

Mr. Shaunak Soni was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 01.09.2015.

b) Cessation:

Ms. Deepika Karnani has resigned as Company Secretary and Compliance Officer of the Company w.e.f. 31.08.2015.

c) Director Retire by Rotation:

Mrs. Saritadevi Jugalkishor Jhawar will retire at the forthcoming Annual General Meeting of the Company and being eligible, offer herself for reappointment.

8. BOARD MEETINGS:

The Board of Directors of the company met 15 times during the year 2015-2016. The details of the number of meetings of the Board held during the financial year 2015-16 forms part of the Corporate Governance

9. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that such accounting policies have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of

the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;

- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

10. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTOR:

All Independent Directors have given declarations that they meet criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

As per requirement of Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 separate meeting of the independent directors ("Annual Independent Directors Meeting") was convened, which reviewed the performance of the Board (as a whole), the non-independent directors and the Chairman.

11. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

Nomination and Remuneration Committee has formulated a policy relating to remuneration of directors and other employees which has been approved by the Board. The remuneration policy and the criteria for determining qualification, position attributes and independence of a director are stated in the Corporate Governance Report.

12. AUDITORS:

A. Statutory Auditors:

M/s. Soni Surana & Company, Chartered Accountants retires at the conclusion of ensuing Annual general meeting and had confirmed their eligibility for the reappointment and willingness to accept office, if reappointed

B. Cost Auditors:

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014. the cost audit records maintained by the Company in respect of its textiles products are required to be audited. Your Directors had, on the recommendation of the Audit Committee, appointed M/s Bikram Jain & Associates, Cost Accountants, to audit the cost accounts of the Company for the financial year 2016-17 on a remuneration of Rs. 30,000/- (Rupees Thirty Thousand Only) plus service tax and out of pocket expenses. As required under the Companies Act, 2013, the remuneration payable to the cost auditor is required to be placed before the Members in a general meeting for their ratification. Accordingly, a Resolution seeking Member's ratification for the remuneration payable to M/

Bikram Jain & Associates, Cost Auditors is included at Item No. 5 of the Notice convening the Annual General Meeting.

C. Secretarial Audit:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s M.D. Baid & Associates, Company Secretaries in Practice to undertake the Secretarial Audit for FY 2015-16 of the company. The Secretarial Audit Report is annexed herewith as “Annexure -II”.

13. AUDITOR’S REMARK:

The observations made in the Auditor’s Report & Secretarial Audit Report are self-explanatory and do not require further explanation.

14. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The Audit Committee consists of the following members

- a. Mr. Vikas Chordia
- b. Mr. Ajay Dalmia
- c. Mr. Tansukhraj Jain

The above composition of the Audit Committee consists of independent Directors.

Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (LODR) Regulations, 2015, the Company has in place a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of illegal activities, unethical behavior, actual or suspected, fraud or violation of the Company’s Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the Chairman of the Audit Committee in exceptional cases.

The Whistle Blower Policy has been posted on the website of the company <http://www.supremeexports.com>

15. PARTICULARS OF LOANS GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in “Notes to the Financial Statement”.

16. RELATED PARTY TRANSACTIONS:

All transactions entered with Related Parties, during the financial year were in the ordinary course of business and on an arm’s length pricing basis and do not attract the provision of Section 188 of the Companies Act, 2013. Thus disclosure in Form – AOC2 is not required. There were no materially significant related parties’ transaction during the financial year with promoters and directors which

were in conflict with the interest of the Company. Suitable disclosure as required by Accounting Standard has been made in the notes to the Financial Statements.

All related party Transactions are placed before the Audit Committee as also to the Board of Directors' for approval. Omnibus approval was obtained on a quarterly basis for transactions which are of repetitive nature.

17. SUBSIDIARIES AND JOINT VENTURES:

SUBSIDIARIES:

The Company has one subsidiary company viz. Utility Agrotech Industries Private Limited

Utility Agrotech Industries Private Limited is wholly owned subsidiary company of your company.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 and Rules made there under a statement containing the salient features of the financial statement of its subsidiaries in the format prescribed in Form AOC-1 is attached to the financial statements. The separate audited financial statements in respect of each of the subsidiary companies shall be kept open for inspection at the Registered Office of the Company.

18. CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements of the Company prepared in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India form part of this Annual Report.

19. PUBLIC DEPOSITS:

The details relating to the deposits covered under Chapter V of the Act is as under:

(a) Accepted during the year:

Your company has not accepted any deposits within the meaning of Section 2(31) read with Section 73 of the Companies Act, 2013 and as such no amount of principal or interest was outstanding as on the date of the Balance Sheet.

(b) Remained unpaid or unclaimed as at the end of the year: None

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year: None

(d) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: None

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure-III".

21. MATERIAL CHANGES:

There is no material changes and commitment affecting the financial position of the company occurred between the end of the Financial Year to which this report relates and the date of the report.

22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators /Courts which would impact the going concern status of the Company and its future operations.

23. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has developed and implemented any Corporate Social Responsibility Policy and detail of same is given in **Annexure - IV**.

The Company will spend its unspent CSR Expenditure of ₹.15,85,231/- in the coming year as per its CSR policy.

24. EMPLOYEE RELATIONS:

Employee relations throughout the Company were harmonious. The Board wishes to place on record its sincere appreciation of the devoted efforts of all employees in advancing the Company's vision and strategy to deliver good performance.

25. ENHANCING SHAREHOLDERS VALUE:

Your Company believes that its Members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

26. LISTING AGREEMENT

The Securities and Exchange Board of India (SEBI), on September 2, 2015 issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations with effect from December 1, 2015. Accordingly, all listed entities were required to enter in to the Listing Agreement within six months from the effective date. The company entered into Listing Agreement with the BSE Limited.

Your Company has paid the listing fees as payable to the BSE Limited for the financial year 2016-17 on time.

27. CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION & ANALYSIS:

Your directors reaffirm that the Company has complied with the corporate governance norms as stipulated under the provisions of the listing agreement entered into with the BSE and prescribed by the Securities and Exchange Board of India (SEBI).

A Certificate from Practicing Chartered Accountant confirming compliance to the corporate governance requirements by the Company is attached to this report. A detailed report on corporate governance as stipulated in Schedule V (c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included in the Annual Report.

The Management Discussion and Analysis Report covering the matters listed in Regulation 34(2) (e) of the SEBI (LODR), 2015, for the year under review is given as a separate statement in the Annual Report.

28. PREVENTION OF INSIDER TRADING

The company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and designated employees of the company. The code requires pre-clearance for dealing in the company's shares and prohibits the purchase or sales of company's shares by the Directors and designated employees by in possession of unpublished price sensitive information in relation to the company and during the period when the trading window is closed. The compliance officer is responsible for implementation of the code. All Board of Directors and designated employees have confirmed compliances with the code.

29. ANNUAL EVALUATION BY BOARD OF ITS OWN PERFORMANCE AND OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

During the financial year, the board of directors has adopted a formal mechanism for the evaluation of its performance as well as that of various committees, individual directors and senior executives. The evaluation exercise was carried out through structured process covering various aspects of board such as composition of board/ committees, experience, competencies and performance of duties. The whole feedback was discussed in the Nomination and remuneration Committee and everything was found satisfactory.

30. INTERNAL FINANCIAL CONTROLS:

The company has developed and maintained adequate measures for internal financial control for the year ended 31st March, 2016.

31. PARTICULARS OF EMPLOYEES:

The information required Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Directors Report for the year ended 31st March, 2016 is given in the separate "Annexure-V" of this Report.

32. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The following is the summary of the complaints received and disposed off the financial year 2015-16:

No. of Complaints received: Nil

No. of Complaints disposed off: Nil

33. ACKNOWLEDGEMENTS:

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**For and on behalf of the Board of Directors
Supreme (India) Impex Limited**

Jugal Kishore Jhawar Saritadevi Jhawar
Managing Director Director
(DIN NO.00121630) (DIN NO.00473794)

Place : Surat,

Date : 27th August, 2016

Registered Office:

Plot No.823/2, Road No.8,

Gidc, Sachin, Surat-394230 (Gujarat)

CIN: L51100GJ1995PLC026968

Tel. No.: -261-2399355/56/3105483

E-mail id.: -supreme_india@hotmail.com

Website:-www.supremeexports.com

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L51100GJ1995PLC026968
ii.	Registration Date	02/08/1995
iii.	Name of the Company	SUPREME (INDIA) IMPEX LTD
iv.	Category/Sub-Category of the Company	PUBLIC COMPANY Company Limited by Shares
v.	Address of the Registered office and contact details	PLOT NO.823/2, ROAD NO.8, GIDC, SACHIN, SURAT-394230, Gujarat, INDIA. Contact No. 0261-2399355/56/3105483 E-mail ID: supreme_india@hotmail.com Website: www.supremeexports.com
vi.	Whether listed company	Yes "EMERGE" NSE SME
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	BIGSHARE SERVICES PRIVATE LIMITED E/2, Ansa Industrial Estate, Saki Vihar road, Saki Naka, Andheri (East), Mumbai-400072, Maharashtra, India.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr.No	Nameand Description of mainproducts/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of Garment	18101	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	NameAnd AddressOf The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Appli cable Section
1.	UTILITY AGROTECH INDUSTRIES PRIVATE LIMITED (Earlier Kwon As Utility Aquatech Private Limited)	U01119GJ1994PTC023942	Subsidiary	100%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year			% of Total Shares % Change during The year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total		
a. Promoter									
1) Indian									
a) Individual/ HUF	1921954	NIL	1921954	39.33	1921954	NIL	1921954	39.33	NIL
b) CentralGovt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp	1252401	NIL	1252401	25.63	1252401	NIL	1252401	25.63	NIL

e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(A)(1):-	3174355	NIL	3174355	64.95	3174355	NIL	3174355	64.95	NIL
2) Foreign									
g) NRIs-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Other-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
j) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
k) Any Other....	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(A)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (Market Makers)	72000	NIL	72000	1.47	318000	NIL	318000	6.51	5.03
Sub-total(B)(1)	72000	NIL	72000	1.47	318000	NIL	318000	6.51	5.03
2. Non Institutions									

a) Bodies Corp. (i) Indian (ii) Overseas	568000	6360	574360	11.75	792000	6360	798360	16.34	4.58
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	592900	4500	597400	12.22	72900	4500	77400	1.58	(10.64)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	137500	259704	397204	8.13	217500	259704	477204	9.76	1.64
c) Others(Clearing Members)	72000	NIL	72000	1.47	42000	NIL	42000	0.86	(0.61)
Sub-total(B)(2)	1370400	270564	1640964	33.58	1124400	270564	1394964	28.54	(5.03)
TotalPublic Shareholding (B)=(B)(1)+ (B)(2)	1442400	270564	1712964	35.05	1442400	270564	1712964	35.05	NIL
C.Shares heldby Custodianfor GDRs&ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
GrandTotal (A+B+C)	4616755	270564	4887319	100	4616755	270564	4887319	100	NIL

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to	
1.	Jugal Kishore Chhagan Lal Jhavar	1183588	24.22	NIL	1183588	24.22	NIL	NIL
2.	Saritadevi Jugal Kishore Jhavar	459233	9.40	NIL	459233	9.40	NIL	NIL
3.	Bhanwari Devi Chhaganlal Jhavar	120650	2.47	NIL	120650	2.47	NIL	NIL
4.	Chhagan Lal Jhavar –HUF	4500	0.09	NIL	4500	0.09	NIL	NIL
5.	Jugal Kishore Jhavar HUF	4500	0.09	NIL	4500	0.09	NIL	NIL
6.	Abhishek Jhavar	53650	1.10	NIL	53650	1.10	NIL	NIL
7.	Sonia Jhavar	95833	1.96	NIL	95833	1.96	NIL	NIL
8.	Angel Goods Pvt Ltd.	332766	6.81	NIL	332766	6.81	NIL	NIL
9.	Sky High Trading Pvt Ltd.	346478	7.09	NIL	346478	7.09	NIL	NIL
10.	Variety Barter Pvt Ltd	400505	8.19	NIL	400505	8.19	NIL	NIL
11.	Supreme Fine Fab Private Limited	43200	0.88	NIL	43200	0.88	NIL	NIL
12.	Jhavar Biotech Pvt Ltd.	129452	2.65	NIL	129452	2.65	NIL	NIL
		3174355	64.95	NIL	3174355	64.95	NIL	NIL

iii. Change in Promoters' Shareholding:

Sr. No		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	3174355	64.95	3174355	64.95
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / ...)				
	At the End of the year	3174355	64.95	3174355	64.95

iv.Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Top Ten Shareholders	Shareholding at the beginning of the year- 1st April, 2015		Shareholding at the end of the year – 31st March, 2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Choice Equity B Roking Private Limited	112000	2.29	318000	6.51
2.	Darshanik Valueserve Private Limited	0000	0000	218000	4.46
3.	Kamla Devi Nand Kishore Jhawar	172500	3.53	172500	3.53
4.	Signora Finance Private Limited	90000	1.84	150000	3.07
5.	Paath Financial Services Private Limited	132000	2.70	110000	2.25
6.	Narayanprasad Jhawar	121500	2.49	121500	2.49
7.	Nand Kishore Chhagan Lal Jhawar	87204	1.78	87204	1.78
8.	Panama Overseas Private Limited	76000	1.56	00000	0.00
9.	Blissful Traders Private Limited	0000	0000	76000	1.56
10.	Coline Computer Private Limited	72000	1.47	12000	0.25
11.	Frea Stationery Pvt Ltd	72000	1.47	12000	0.25
12.	Anandkumar J Chhangani	000	0.00	60000	1.23
13.	Emma Auto Ancillary Private Limited	000	0.00	40000	0.82

v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year- 1st April, 2015		Shareholding at the end of the year – 31st March, 2016	
	Name of the Director/KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Jugal Kishore Chhagan Lal Jhawar	1183588	24.22	1183588	24.22
2	Saritadevi Jugal Kishore Jhawar	459233	9.40	459233	9.40
3	Bhanwaridevi Chhaganlal Jhawar	120650	2.47	120650	2.47

The following directors / Key managerial personnel (KMP) did not hold any shares during the financial year 2015-2016:

- Mr. AJAY BUDDHIPRAKASH DALMIA - Director
- Mr. VIKAS CHORDIA - Director
- Mr. TANSUKHRAJ LALCHAND JAIN - Director
- Mr. RAJESH AVAT RAM JIVANANI -CFO
- Mr. SHAUNAKBHAI SONI - CS

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. in Rupee)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not	2049434236	27643863	NIL	2077078099
Total(i+ii+iii)	2049434236	27643863	NIL	2077078099
Change in Indebtedness during the financial year				
- Addition				
- Reduction	+300724832	+27415000	NIL	328139832

Net Change	300724832	27415000	NIL	328139832
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid iii) Interest accrued but not due	2350159068	55058863	NIL	2405217931
Total (i+ii+iii)	2350159068	55058863	NIL	2405217931

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of Managing Director	Total Amount
		Mr. Jugal Kishore Chhaganlal Jhawar	
	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,00,000/-	12,00,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
	Stock Option	NIL	NIL

	Sweat Equity	NIL	NIL
	Commission - as % of profit - others, specify...	NIL	NIL
	Others, please specify	NIL	NIL
	Total(A)	₹12,00,000/-	₹12,00,000/-
	Ceiling as per the Act	₹33,60,424 (being 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)	

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
	Non Executive Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	Mrs. Saritadevi Jhawar	Mrs. Bhanwaridevi Jhawar	
	Total(1)	NIL	NIL	NIL
	Other Non-Executive Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	NIL	NIL	NIL
	Total(2)	NIL	NIL	NIL
	Total(B)=(1+2)	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL
	Overall Ceiling as per the Act	₹33,60,424 (being 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)		

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
	Independent Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	Mr. Tansukhraj Lalchand Jain	Mr. Ajay Buddhiprakash Dalmia	Mr. Vikas Chordia	
	Total(1)	NIL	NIL	NIL	NIL
	Other Non-Executive Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	NIL	NIL	NIL	NIL
	Total(2)	NIL	NIL	NIL	NIL
	Total(B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	₹33,60,424 (being 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)			

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		Company Secretary (Mrs. Deepika Karnani)*	Company Secretary (Mr. Shaunak Soni)**	CFO (Mr. Rajesh Avat Ram Jivanani)	Total
	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites/s	₹75000	₹105603	₹ 1200000	₹ 1380603

17(2)Income-tax Act,1961	Nil	Nil	Nil	Nil
(c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	Nil	Nil	Nil	Nil
Stock Option	Nil	Nil	Nil	Nil
Sweat Equity	Nil	Nil	Nil	Nil
Commission - as % of profit -others, specify...	Nil	Nil	Nil	Nil
Others, please specify	Nil	Nil	Nil	Nil
Total	₹75000	₹105603	₹1200000	₹1380603

*Deepika Karnani has resigned from the post of Company secretary with the effect from 31.08.2015.**Shaunak soni has appointed as company secretary with effect from 01.09.2015.

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made, if any(Detail)
A . COMPANY					
Penalty		Nil			
Punishment		Nil			
Compounding		Nil			
B. DIRECTORS					
Penalty		Nil			
Punishment		Nil			
Compounding		Nil			
C. OTHER OFFICERS IN DEFAULT					
Penalty		Nil			
Punishment		Nil			
Compounding		Nil			



Supreme (India) Impex Limited

The name to Reckon with

Annexure - II

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Supreme (India) Impex Ltd
CIN: U51100GJ1995PLC026968
Plot No.823/2, Road No.8,
GIDC, Sachin
Surat-394230

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Supreme (India) Impex Ltd(hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;(Not applicable to the Company during the Audit Period);
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999(Not applicable to the Company during the Audit Period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(Not applicable to the Company during the Audit Period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009(Not applicable to the Company during the Audit Period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not applicable to the Company during the Audit Period);
- (vi) We have relied on the representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable Acts, Laws and Regulation to the company. We are of the opinion that the management has complied with the following laws specifically applicable to the company:
 - i. Factories Act, 1948
 - ii. Industrial Dispute Act, 1947
 - iii. Bonus Act, 1965
 - iv. Payment of Wages Act
 - v. Provident Fund Act
 - vi. Water (Prevention and Control of Pollution) Act, 1981
 - vii. Air (Prevention and Control of Pollution) Act, 1974

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India;
- (ii) The Listing Agreements entered into by the Company with BSE Limited and the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 in so far as they are made applicable from time to time. *(Except compliance of Clause 47 of LODR, 2015).*

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except

- (i) *The Company has made dividend payment from the regular bank account within prescribed time and no separate bank account has been opened for the same.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors of the Company.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there was no specific event / action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For M. D. Baid & Associates

CS Mohan Baid

Partner

ACS No. 3598/C P No.: 3873

Place: Surat

Date: 27th August, 2016

A. CONSERVATION OF ENERGY:

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilizing alternate source of energy: NIL
- (iii) The capital investment on energy conservation equipments: NIL

The total energy consumption of company for the year is as hereunder:

GAS

Quantity : 6170 (SCM)

Amount : Rs. 326868/-

Average Rate : Rs.52.98 (per SCM)

POWER

Quantity : 1277917 Units

Amount : Rs. 9028006/-

Average Rate : Rs.7.06 per unit

DIESEL

Quantity : 3000Liters

Amount : Rs. 156900/-

Average Rate : Rs.52.30 per liters

B. TECHNOLOGY ABSORPTION:

- (i) The efforts made towards technology absorption: Nil
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitutions: Nil
- (iii) In case of imported technology: Nil

Expenditure of R &D : Nil

Sr. No.	Particular	2015-16	2014-15
1	Capital	Nil	Nil
2	Recurring	Nil	Nil
3	Total	Nil	Nil
4	Total R & D Expenditure as a % of total turnover	Nil	Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

PARTICULARS	For the period ended 31.03.2016 (Rs)	For the period ended 31.03.2015 (Rs)
<u>Expenditure in Foreign Currency on account of</u>		
Foreign Travel	1,472,308	3,081,527
Spare Parts	334,523	351,994
High Seas Purchase	224,712,525	191,417,290
Import of Machineries	4,600,468	-
	231,119,824	194,850,811

<u>Earnings in Foreign Currency</u>		
Export of Goods	3,717,442,966	3,266,590,619
	3,717,442,966	3,266,590,619

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. A brief outline of the Company's CSR Policy including overview of the projects or programmes proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programmes

The Company intends to contribute in the following CSR Activities:

 1. Environmental Sustainability
 2. Health care
 3. Education
 4. Community Development
 5. Child Welfare
 6. Any other Activity which the committee thinks fit and in conformity with the guidelines prescribed under the companies act 2013.
2. The Compositions of the CSR Committee
 1. Shri Vikas Chordia
 2. Shri Ajay Dalmia
 3. Shri Jugal Kishore Chhaganlal Jhavar
3. Average Net Profit of the Company for last three financial year

Rs. 7,92,61,556/-
4. Prescribed CSR Expenditure(2 % of the amount as in Item – 3)

Rs. 15,85,231/-
5. Details of CSR spent during the financial year

Rs. 3,00,000/-
6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report: Please refer Point No. 23 of Board's Report.
7. The implementation and monitoring of CSR Policy, is in compliance with CSR Objectives and Policy of the Company.

Jugal Kishore Jhavar **Vikash Chordia**
Managing Director **Chairman CSR Committee**
(DIN NO.:- 00121630) (DIN NO.:- 06952580)

Date: 27th August, 2016

ANNEXURE TO BOARD'S REPORT

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

- i. The details of remuneration of each Director and KMP during the Financial Year 2015-16 and the percentage increase in remuneration of each Director and KMP, ratio of the remuneration of each Director to the median remuneration of the employees for the Financial Year 2015-16 and the comparison of remuneration of each KMP against the performance of the Company are as follows:

(Rs. In Lacs)

Name of the Director / KMP	Remuneration of Director/ KMP for the F.Y. 2015-16	% increase in Remuneration in the F.Y. 2015-16	Ratio of Remuneration of each Director to median remuneration of employees	Comparison of the Remuneration of the KMP against the Performance of the Company
Mr. Jugal kishore Jhawar #	12.00	33.33	42.68	Profit After Tax has remained almost stagnant for the Financial Year 201-16
Mr. Rajesh Jivnani	12.00	100	Not Applicable	
Mr. Deepika Karnani *	0.75	(28.57)	Not Applicable	
Mr. shaunaksoni **	1.06	106	Not Applicable	

During the financial year 2014-15, Mr. Jugal kishore Jhawar appointed as a managing director with effect from 12.09.2014.

*Deepika Karnani has resigned from the post of Company secretary with the effect from 31.08.2015.

**Shaunak soni has appointed as company secretary with effect from 01.09.2015.

- ii. The median remuneration of employees of the Company for the Financial Year was Rs. 8.41 lakhs.
- iii. There was an decrease of 1.33% in the median remuneration of employees in the Financial Year.
- iv. There were 35 permanent employees on the rolls of the Company as on 31st March, 2016.
- v. The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Compensation / Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- vi. During the Financial Year, no employee received remuneration in excess of the highest-paid Director.
- vii. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

REPORT ON CORPORATE GOVERNANCE ON 2015-16

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company believes that Corporate Governance signifies ethical business behavior in every sphere and with all constituents. This ethical business behavior can be ingrained in the character of the organization through tradition, value, systems and commitment to the later as much as the spirit of laws and regulations. Corporate Governance emerges as the cornerstone of the Company's governance philosophy of the trusteeship, transparency, accountability and ethical corporate citizenship.

2. BOARD COMPOSITION AND PARTICULARS OF DIRECTORS:

a) Composition of the Board

1. Composition & Category of Directors [as on 31st March, 2016]

The Board comprises of Six directors, of whom 1 is managing Director, 2 directors are Non - Executive and Three directors are Non-Executive Independent Director. The Composition of

Name	Category
JUGAL KISHORE CHHAGANLAL JHAWAR	Executive - Chairman & Managing Director
SARITADEVI JUGALKISHORE JHAWAR	Non-Executive
BHANWARIDEVI CHHAGANLAL JHAWAR	Non-Executive
TANSUKHRAJ LALCHAND JAIN	Non-Executive, Independent
VIKAS CHORDIA	Non-Executive, Independent
AJAY BUDDHIPRAKASH DALMIA	Non-Executive, Independent

The Company does not have a Nominee Director on the Board.

b) Board Meetings, Annual general meeting and Attendance of each Director

The Company held Fifteen Board Meetings during the year on 19.05.2015, 28.05.2015, 01.08.2015, 10.08.2015, 31.08.2015, 04.09.2015, 20.10.2015, 21.10.2015, 31.10.2015, 09.11.2015, 21.12.2015, 25.01.2016, 08.08.2016, 18.03.2016 and 23.03.2016. At

every board meeting, the matters specified under Section 17 read with Schedule II (Part A) of Listing Regulations were placed and discussed.

The notice of each Board meeting is given in writing to each Director. The Agenda along with relevant notes and others material information are sent in advance separately to each Director and in exceptional cases tabled at the meeting. This ensures timely and informed decision by the Board. The Board reviews the performance of the Company vis a vis the budget/targets.

The previous Annual General Meeting (AGM) of the Company held on Wednesday, 30th September, 2015 at 11:00 A.M. was attended by Five Directors.

The attendance of directors at the Board meeting, their Directorships in other Companies and Membership / Chairmanship in the Committees constituted by other Companies are given below:

Name	Number of Board Meetings attended	Directorships in other Company(s) as on (31/3/16)	Member/ Chairman of committees of other company(s) (as on 31/3/16)
JUGAL KISHORE JHAWAR	15	2	-
SARITADEVI JHAWAR	14	2	-
BHANWARIDEVI JHAWAR	15	-	-
TANSUKHRAJ JAIN	15	1	-
VIKAS CHORDIA	8	-	-
AJAY DALMIA	15	-	-

- c) None of the directors on the Board is a Member of more than 10 board level committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Necessary disclosures regarding committee positions in other public companies as of March 31, 2016 have been made by the Directors
- d) None of the Independent Non-Executive Directors have any material pecuniary relationship or transactions with the Company.

Among other important information, minutes of all the Committee meetings, are regularly placed before the Board in their meetings.

3. Audit Committee:

The constitution, role and the powers of the Audit Committee of the Company are as per the guidelines set out in the Listing Agreement with Stock Exchange read with the provisions of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014. The Committee also acts as a link between the Statutory and Internal Auditors and the Board of Directors. It reviews the various reports placed before it by the Management and addresses itself to the larger issues and examines and considers those facts that could be of vital concern to the Company including adequacy of internal controls, reliability of financial statements and other management information, adequacy of provisions of liabilities and adequacy of disclosures and compliance with all relevant statutes. All the members of the committee have requisite financial

The Committee meets periodically and reviews

- Audited and un-audited financial results;
- Internal audit reports and report on internal control systems of the Company;
- Discusses the larger issues that could be of vital concern to the Company;
- Auditors' report on financial statements and their findings and suggestions and seeks clarification thereon;
- All other important matters within the scope and purview of the committee.

As on 31st March 2016, the Audit Committee comprised of the following:

Name of the Member	Category	Designation
Mr. Vikas Chordia	Non-Executive - Independent	Member / Chairman
Mr. Ajay Dalmia	Non-Executive - Independent	Member
Mr. Tansukhraj Jain	Non-Executive - Independent	Member
Mr. Shaunak Soni	Company Secretary and Compliance officer	Secretary

The dates on which the Audit Committee Meetings were held and the attendance of the Members at the said meetings are as under:

Sr. No.	Dates on which Audit Committee Meetings were Held	Attendance record of the Members				
		Mr. Vikas Chordia	Mr. Ajay Dalmia	Mr. Tansukhraj Jain	Mrs. Deepika Karnani	Mr. Shaunak Soni
1	06.04.2015	Yes	Yes	Yes	Yes	NA
2	28.05.2015	Yes	Yes	Yes	Yes	NA
3	10.08.2015	Yes	Yes	Yes	Yes	NA
4	31.08.2015	Yes	Yes	Yes	Yes	NA
5	04.09.2015	Yes	Yes	Yes	NA	Yes
6	20.10.2015	Yes	Yes	Yes	NA	Yes
7	31.10.2015	Yes	Yes	Yes	NA	Yes
8	09.11.2015	Yes	Yes	Yes	NA	Yes
9	16.11.2015	Yes	Yes	Yes	NA	Yes
10	30.12.2015	Yes	Yes	Yes	NA	Yes
11	18.03.2016	Yes	Yes	Yes	NA	Yes
12	23.03.2016	Yes	Yes	Yes	NA	Yes

4. Nomination and Remuneration Committee

The Nomenclature of the Committee was changed from Remuneration Committee to Nomination and Remuneration Committee in the Board meeting held on 30th May, 2014. The terms of reference of the Nomination and Remuneration Committee includes the following:

1. Appointment, re-appointment, determination, fixation of the remuneration (including salaries and salary adjustments, incentives/benefits bonuses, stock options) and revision in the remuneration payable to the Managing Director of our Company from time to time.
2. Compensation and performance targets.
3. Other key issues / matters as may be referred by the Board or as may be necessary in view of the provisions of the Listing Agreement or any statutory provisions.

As on 31st March, 2016, the Committee Comprises of the following Members:

Name of the Member	Category	Designation
Mr. Vikas Chordia	Non-Executive - Independent	Member / Chairman
Mr. Ajay Dalmia	Non-Executive - Independent	Member
Mr. Tansukhraj Jain	Non-Executive - Independent	Member
Mr. Shaunak Soni	Company Secretary	Secretary

The Company is having a Remuneration Policy which was approved by the Nomination and Remuneration Committee and Board of the Company. Remuneration Policy is based on the

success and performance of the individual employees. The company has developed remuneration package which endeavours to attract, retain, harness and motivate the work force.

The Company does not have any Employee Stock Option Scheme.

The dates on which the Nomination and Remuneration Committee Meetings were held and the attendance of the Members at the said meetings are as under:

Sr. No.	Dates on which Audit Committee Meetings were Held	Attendance record of the Members				
		Mr. Vikas Chordia	Mr. Ajay Dalmia	Mr. Tansukhraj Jain	Mrs. Deepika Karnani	Mr. Shaunak Soni
1	28.05.2015	Yes	Yes	Yes	Yes	NA
2	10.08.2015	Yes	Yes	Yes	Yes	NA
3	31.08.2015	Yes	Yes	Yes	Yes	Yes
4	11.11.2015	Yes	Yes	Yes	NA	Yes
5	26.04.2016	Yes	Yes	Yes	NA	Yes

5. Directors' Compensation

a. Relationship of Directors

Chairman And Managing director Of the company	Name of the director	Relation
JUGAL KISHORE CHHAGANLAL JHAWAR	BHANWARIDEVI CHHAGANLAL JHAWAR	Mother
	SARITADEVI JUGALKISHORE JHAWAR	Wife

b. Managing Director Compensation

The remuneration to Mr. Jugal Kishore Chhaganlal Jhawar, Managing Director is paid as below.

(Amount in ₹)

Name of the director	Salary	Perquisites & Allowances
JUGAL KISHORE CHHAGANLAL JHAWAR	12,00,000	NIL

The aforesaid remuneration was paid to the Managing Director in compliance with the Provisions of Section II of Part II of Schedule V of the Companies Act, 2013.

c. Non-Executive Directors' Compensation

The Non-Executive Directors do not draw any remuneration from the Company.

d. Directors' Shareholding

Equity Shares of the Company held by Directors as on 31st March 2016:

Name of the director	Number of share held	Percentage
JUGAL KISHORE CHHAGANLAL JHAWAR	1183588	24.22
SARITADEVI JUGALKISHORE JHAWAR	459233	9.40
BHAWARIDEVI CHHAGANLAL JHAWAR	120650	2.47

6. Stakeholders Relationship Committee

The Company had constituted Stakeholders Relationship Committee of Directors to look into the Redressal of complaints of investors such as transfer or credit of shares to demat accounts, non-receipt of dividend/notices/annual reports etc. The Stakeholders Relationship Committee comprised of

Name of the Member	Category	Designation
Mr. Vikas Chordia	Non-Executive - Independent	Member / Chairman
Mr. Ajay Dalmia	Non-Executive - Independent	Member
Mr. Tansukhraj Jain	Non-Executive - Independent	Member
Mr. Shaunak Soni	Company Secretary and Compliance officer	Secretary

The dates on which the Committee Meetings were held and the attendance of the Members at the said meetings are as under:

Sr. No.	Dates on which Audit Committee Meetings were Held	Attendance record of the Members				
		Mr. Vikas Chordia	Mr. Ajay Dalmia	Mr. Tansukhraj Jain	Mrs. Deepika Karnani	Mr. Shaunak Soni
1	28.05.2015	Yes	Yes	Yes	Yes	NA
2	31.08.2015	Yes	Yes	Yes	Yes	Yes
3	13.10.2015	Yes	Yes	Yes	NA	Yes
4	23.12.2015	Yes	Yes	Yes	NA	Yes
5	25.01.2016	Yes	Yes	Yes	NA	Yes
6	14.04.2016	Yes	Yes	Yes	NA	Yes

e. GENERAL BODY MEETINGS:

- I. **Details of the Annual General Meetings held in the last three years are as under::**

YEAR	PLACE	DATE	TIME
2014-2015	Plot No.823/2, Road No.8,GIDC, Sachin Surat-394230, Gujarat	30.09.2015	11.30 am
2013-2014	Plot No.823/2, Road No.8,GIDC, Sachin Surat-394230, Gujarat	30.09.2014	10.30 am
2012-2013	Plot No.823/2, Road No.8,GIDC, Sachin Surat-394230, Gujarat	30.09.2013	11.30 am

II. **Postal Ballot**

During the year under review, no resolution was passed through postal ballot.

i. MEANS OF COMMUNICATION:

The half yearly and the annual results as well as the press releases of the Company are put on the Company's website www.supremeexports.com. The Company also informs by way of intimation to the stock exchanges all price sensitive matters or such other matters which in its opinion are material and of relevance to the shareholders.

Website Name: www.supremeexports.com

j. GENERAL SHAREHOLDER INFORMATION:

(i) Annual General Meeting:

Number of Annual general meeting	21st Annual General Meeting
Date & time	30 th September, 2016 Wednesday at 11.30 a.m.
Venue	Plot No.823/2, Road No.8, GIDC, Sachin Surat-394230, Gujarat

(ii) Financial Calendar (Tentative) : April 2015 to March 2016

Annual Results of 2014-2015	30th May, 2016
Directors Report for 2014-2015	27th August, 2016
Annual General Meeting	30th September, 2016
Half Yearly Results	9th November, 2015

(iii) Book Closure Date : 23rd September, 2016 to 30th September 2015(Both days inclusive)

(iv) Dividend Payment date—Within 30 days from the date of declaration.

(v) Listing of Equity Share on Stock Exchange:

1. National Stock Exchange Limited (Emerge)

(vi) Stock Code:

Name of Stock exchange	Code:
NSE Limited	SIIL

(vii) CIN: L51100GJ1995PLC026968

(viii) Market Price Data:

The table below gives the monthly high and low quotations of shares traded at National Stock Exchange Limited (NSE) for the FY 2014-15.

Month	High Price	Low Price
April 2015	63.50	60.00
May 2015	69.40	60.90
June 2015	69.70	63.10
July 2015	69.60	63.10
August 2015	70.20	64.15
September 2015	70.20	64.00
October 2015	70.80	64.30
November 2015	70.75	64.90
December 2015	70.70	66.00

January 2016	71.30	66.15
February 2016	72.30	66.00
March 2016	72.25	66.00

(ix) Registrar and Share Transfer Agents:

Big Share Services Private limited.

E/2, Ansa Industrial Estate,

Saki Vihar road, Saki Naka,

Andheri (East), Mumbai-400072,

Maharashtra

(x) Share Transfer System:

The company's shares are compulsorily traded in dematerialized form. Transfers in physical form logged at the Registrar and Share Transfer Agent's office are processed within a period of 15 days from the date of submission of all the required documents. With a view to expediting the process of share transfers, transmissions, etc., the Stakeholders Relationship Committee along with the Company Secretary have been severally empowered to approve the same.

(xi) Half Yearly Audit of share transfers:

Pursuant clause 47(c) of the Listing Agreement, the company obtains from a Practicing Company Secretary on half-yearly basis to the effect that the request for share transfers, sub-division, consolidation, renewal and exchange of certificates comprising equity shares have been processed within the stipulated time period subject to all the documents being in order. A copy of the certificate so received is submitted to the stock exchange where the Company's equity shares are listed.

(xii) Summary of shareholding:

a) Distribution of Shareholding as on 31st March, 2016:

No. of Equity Shares	No. of Shareholders	% of total Shareholders	No. of Shares held	% of total Shares
1-500	Nil	Nil	Nil	Nil
501-1000	1	1.47%	800	0.02%
1001-5000	30	44.12%	67500	1.38%
5001-10000	5	7.35%	40460	0.83%
Above 10001	32	47.06%	4778559	97.77%
TOTAL	68	100	4887319	100

b) Shareholding Pattern of the company as on 31st March, 2016:

Category Holding	No. of Share Holders	Total No. of shares	Percentage to total (%)
Promoters	12	3174355	64.95%
Bodies Corporate	16	798360	16.34%
Mutual Funds	Nil	Nil	Nil
Financial Institution	Nil	Nil	Nil
Resident Indian	Nil	Nil	Nil
Others (Market Makers)	1	318000	6.51%
Others (Individuals)	37	554604	11.35%
Others (Clearing Members)	2	42000	0.85%
TOTAL	324	4887319	100

c) Shares held by Non-executive Directors:

Sr. No.	Name of Non-Executive Director	No of shares held as on 31.03.2016
1.	Mrs. Saritadevi Jhawar	459233
2.	Mrs. Bhanwaridevi Jhawar	120650
3.	Mr. Tansukhraj Jain	Nil
4.	Mr. Ajay Dalmia	Nil
5.	Mr. Vikas Chordia	Nil

(xiii) Dematerialization of Shares

The Company has entered into an agreement with CDSL and NSDL for the Dematerialization of the shares of the company.

(xiv) Outstanding GDRs/Warrants or any convertible instruments, conversion data and likely impact on equity as on 31.03.2016 – Nil.

(xv) Factory Location

Plot No.823/2, Road No.8,
GIDC, Sachin, Surat-394230
Gujarat

(xvi) Address for correspondence

The company's Registered Office is situated at:
Plot No.823/2, Road No.8,
GIDC, Sachin, Surat-394230

Gujarat

Telephone No.0261-2399355/56/3105483

Contact Person: Mr. Shaunak Soni

E-mail ID:cs@supremeexports.com

k. OTHER DISCLOSURES:

- a. The particulars of transactions between the Company and its related parties as per the Accounting Standard 18 “Related Party Disclosures” issued by the ICAI are set out in Audited Financial Statement. However, these transactions are not likely to have any conflict with the Company’s interest.
- b. No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matters related to capital markets during the last three years.
- c. The Company has complied with all the mandatory requirements pertaining to Corporate Governance of the Listing agreement entered with the stock exchange.
- d. Risk assessment and its minimization procedures have been laid down by the Company. These procedures are reviewed periodically to ensure that executive management controls risks through means of a properly defined framework.
- e. The Company has adopted an Internal Code of Conduct for prohibition of Insider Trading. All the Directors on the Board as well as senior level employees/officers of the Company who could be privy to unpublished price sensitive information of the Company are governed by this code.
- f. The company has adopted a Code of Conduct for all Board Members and senior management of the Company. The Code is hosted on the website of the Company, and a declaration on affirmation of compliance of the Code annexed herewith and forms part of this report.
- g. The Notice convening the Annual General Meeting of the Company has necessary disclosures relating to the appointment/re-appointment of Directors.
- h. Annual Report has a detailed chapter on Management Discussion and Analysis.



Supreme (India) Impex Limited
The name to Reckon with

Declaration on Compliance of Code of Conduct

I, Mr. Jugal Kishore Chhaganlal Jhawar, Managing Director of Supreme (India) Impex Limited, do hereby declare & confirm that all the Board Members and Senior Managerial Personnel have affirmed to the Board of Directors the compliance of the Code of Conduct as laid down by the Board.

Mr. Jugal Kishore Chhaganlal Jhawar
(Managing Director)
(DIN No.00121630)

Place: Surat
Date: 27.08.2016

CEO/CFO CERTIFICATION

**To,
The Board of Directors
Supreme (India) Impex Ltd**

Sir,

- a) We have reviewed the Financial Statement and cash flow statement for the year ended on 31st March 2016 and that to the best of our knowledge and belief:
- i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year that are fraudulent, illegal or in violation of the Company's code of conduct.
- c) We accept the responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and we have disclosed to the auditors and the audit Committee, that there are no deficiencies in the design or operation of such internal controls, if any, of which we are aware.
- d) We have indicated to the auditors and Audit Committee
- i) That there is no significant change in internal control over financial reporting during the year.
 - ii) There is no significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) There is no significant fraud of which we have become aware and that the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Supreme (India) Impex Ltd

(Jugal Kishore Jhawar)
Managing Director

(Rajesh Jivanani)
CFO

Place: Surat
Date: 27.08.2016



Supreme (India) Impex Limited
The name to Reckon with

CERTIFICATE OF CODE OF CONDUCT FOR THE YEAR: 2015-16

To
The Board of Directors,
Supreme (India) Impex Ltd
Plot No.823/2, Road No.8,
GIDC, Sachin
Surat-394230

Dear Sir,

Sub: Compliance with the Company's Code of Ethics and Business Conduct

As provided under Clause 27 of the Listing Agreement with the stock exchanges, all Board Members and Senior Management Personnel have affirmed compliance with Code of Ethics and Business Conduct of the company for the Financial Year ended March 31, 2016.

For Supreme (India) Impex Ltd

Jugal Kishore Jhawar
Managing Director
(DIN NO.:- 00121630)

Place: Surat
Date: 27.08.2016



AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Board of Directors,
Supreme (India) Impex Ltd
Plot No.823/2, Road No.8,
GIDC, Sachin
Surat-394230

We have examined the relevant records of Supreme (India) Impex Limited for the purpose of certifying compliance with the conditions of corporate governance for the year ended 31st March 2016, as stipulated in Schedule V (E) of the SEBI (LODR) Regulation, 2015 of the said Company with the stock exchanges.

The compliance of conditions of corporate governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on 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 applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

For Soni Surana & Co.

Chartered accountants
(Om Prakash Soni)
Partner
M. No. : 89062

Place: Surat
Date: 27.08.2016

Management Discussion Analysis:

1 Overall Review / Industry Structure and development

At present, cotton textile industry is largest organised modern industry of India. There has been a phenomenal growth of this industry during the last four decades. About 16 per cent of the industrial capital and over 20 per cent of the industrial labour of the country is engaged in this industry. The total employment in this industry is well over 15 million workers.

Raw material costs have been increasing globally, coupled with a shortage of skilled workers. While a shift is taking place of textiles industries from China and Bangladesh to India, the industrial climate in India has also become adverse due to regular increases in input costs. Any further appreciation of the Rupee will adversely affect exports from India. Though the spinning industry has fared somewhat better than those with a presence in weaving, processing or even composite businesses are facing the heat due to increases in input cost without being able to pass on such higher costs to customers as the market is simply unable to absorb the same.

In spite of the adverse market conditions prevailing in various businesses in which the Company operates, the overall performance of the Company during the year has marginally improved compared to that of the previous year.

It is expected that the economy should grow in the coming years and the demand for and prices of textile products should improve which will enable the Company to regain steady or better performance.

2 OPPORTUNITIES AND THREATS

There is good scope for growth for the textile industry as India's share in the global trade in textiles is weak compared to other countries. The free trade environment is a great opportunity for the Indian textile industry to increase its share in the global market. Chinese exports are slowing down on account of various factors inclusive of increase in domestic demand and rising costs. This is a good opportunity of which our textile industry should make use but smaller countries like Bangladesh, Sri Lanka, Pakistan, Turkey and Vietnam etc. are becoming formidable challengers.

I. Market access through bilateral negotiation

The trade is growing between regional trade blocs due to bilateral agreements between participating countries.

II. Integration of Information technology

'Supply Chain Management' and 'Information Technology' has a crucial role in apparel manufacturing. Availability of EDI (Electronic Data Interchange), makes communication fast, easy, transparent and reduces duplication.

III. Opportunity in High Value Items

India has the opportunity to increase its UVR's (Unit Value Realization) through moving up the value chain by producing value added products and by producing more and more technologically superior products.

THREATS

Lack of uninterrupted power, increased power costs, higher transaction costs, high cost of labour are hindering the progress. However, we are making all out efforts to cope with all these challenges by continuous efforts at cost reduction, process improvements, diversification of products and improving productivity by improving efficiencies. .

I. Decreasing Fashion Cycle

There has been an increase in seasons per year which has resulted in shortening of the fashion cycle.

II. Formation of Trading Blocks

Formation of trading blocks like NAFTA, SAPTA, etc; has resulted in a change in the world trade scenario. Existence of bilateral agreements would result in significant disadvantage for Indian exports.

III. Phasing out of Quotas

India will have to open its protected domestic market for foreign players thus domestic market will suffer.

3 SEGMENT REVIEW AND ANALYSIS

The entire operations of the Company relate to only one segment viz Textiles. Therefore, segment/product-wise details are not applicable.

4 RISK AND CONCERNS

Although cotton textile is one of the most important industries of India, it suffers from many problems. The fluctuation in the currency especially against the dollar is becoming problematic for long term booking of orders. Cotton prices are increasing regularly as are other input costs including power and logistics. Natural Gas has become so much costlier that its use as a source of power has become prohibitive.

5 STRENGTH and WEAKNESS

1. STRENGTH

I. Raw material base

India has high self sufficiency for raw material particularly natural fibres. India's cotton crop is the third largest in the world. Indian textile Industry produces and handles all types of fibres.

II. Labour

Cheap labour and strong entrepreneurial skills have always been the backbone of the Indian Apparel and textile Industry.

III. Flexibility

The small size of manufacturing which is predominant in the apparel industry allows for greater flexibility to service smaller and specialized orders.

IV. Rich Heritage

The cultural diversity and rich heritage of the country offers good inspiration base for designers.

V. Domestic market

Natural demand drivers including rising income levels, increasing urbanisation and growth of the purchasing population drive domestic demand.

WEAKNESS

I. More dependence on cotton

Due to over specialization in cotton, the bulk of the international market is missed out, synthetic products in India are expensive and fabric required for items like swimsuit, sky-wear and industrial apparel is relatively unavailable.

II. Spinning Sector

Spinning sector lacks modernization and there is a need of introducing new technology.

III. Weaving Sector

India has relatively less number of shuttle-less loom.

IV. Fabric Processing

Processing is the weakest link in the Indian textile value chain, adversely affecting its ability to compete in exports.

V. Poor Infrastructure

High power costs and long export lead times are eroding India's export competitiveness across the textile chain.

VI. Low Labour Productivity

Productivity levels for manufacturing various apparel items are far lower in India in comparison with its competitors.

6 OUTLOOK

During the current year there is an improvement in the demand for the Company's products. The forthcoming monsoon season shows hope for higher production of cotton and consequently lower price. Therefore, there is an encouraging climate for the business of the Company in the coming year.



SONI SURANA & CO.
CHARTERED ACCOUNTANTS
8012, WORLD TRADE CENTRE, RING ROAD, SURAT - 395002
CONT. : 91-261-2336716/2341303
mailid. : sonisuranaandco@gmail.com

Independent Auditors' Report

TO THE MEMBERS OF **SUPREME INDIA IMPEX LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Supreme India Impex Limited ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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.



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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its profit and its 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and



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(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company does not have any pending litigations which would impact its financial position;
- ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For SONI SURANA & Co.

Chartered Accountants

(Firm Registration No. 115781W)

Sd/-

Om Prakash Soni

Partner

Membership No.: 89062

Place : Surat

Date : 30/05/2016



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Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified at reasonable intervals. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
(c) According to the information and explanations given to us and on the basis of examination of the records of the company, there are certain assets in the form of shops at Kohinoor Textile Market are being held by the company in the name of the Directors. The said properties are mortgaged with the bankers of the company.
- (ii) (a) The physical verification of inventory has been performed by the management at reasonable intervals.
(b) The frequency of verification of inventory followed by the management is reasonable and adequate having regard to the size of the Company and nature of its business
© The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification by the management.
- (iii) The Company has not granted loan to One Company covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company
(b) In the case of the loans granted to the body corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
(c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has specified maintenance of cost records under subsection (1) of section 148 of the Companies act, In our opinion the company has maintained cost records as prescribed for the year under review.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.



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According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.

- (vii) (b) There are no dues in respect of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax that have not been deposited with the appropriate authorities on account of any dispute,
- (viii) In our Opinion, the Company has not defaulted in repayment of dues to a financial institution or bank or to debenture holders during the year;
- (ix) In our Opinion, the Company has applied the term loans for the purpose for which the loans were obtained.
- (x) In our Opinion, No material fraud on or by the company has been noticed or reported during the period covered by our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For SONI SURANA & Co.
Chartered Accountants
(Firm Registration No. 115781W)
Sd/-
Om Prakash Soni
Partner
Membership No.: 89062

Place : Surat
Date : 30/05/2016



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Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Supreme India Impex Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SONI SURANA & Co.
Chartered Accountants
(Firm Registration No. 115781W)
Sd/-
Om Prakash Soni
Partner
Membership No.: 89062

Place : Surat
Date : 30/05/2016

SUPREME INDIA IMPEX LIMITED			
Balance Sheet as at 31st March, 2016			
PARTICULARS	Note No.	As at 31st March,2016	As at 31st March,2015
		Rs.	Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	48,873,190	48,873,190
(b) Reserves and surplus	4	616,477,648	552,276,527
		665,350,838	601,149,717
2 Non-current liabilities			
(a) Long-term borrowings	5	57,674,349	31,630,143
(b) Deferred tax liabilities (net)	6	4,365,902	13,160,725
(c) Long Term Provision	7	2,353,567	3,167,855
		64,393,818	47,958,723
3 Current liabilities			
(a) Short-term borrowings	8	2,342,842,327	2,040,764,691
(b) Trade payables	9	12,241,260	670,460,326
(c) Other current liabilities	10	24,653,225	44,371,926
(d) Short-term provisions	11	6,191,219	9,183,692
		2,385,928,031	2,764,780,635
		3,115,672,687	3,413,889,076
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	12.A	107,895,288	112,811,015
(ii) Intangible assets	12.B	243,819	352,628
		108,139,107	113,163,643
(b) Non-current investments	13	105,239,260	105,673,640
(c) Other Non-current Assets	14	1,979,922	3,061,957
		107,219,182	108,735,597
2 Current assets			
(a) Current investment		-	-
(b) Inventories	15	265,543,691	335,264,068
(c) Trade receivables	16	2,332,741,959	2,589,784,460
(d) Cash and cash equivalents	17	191,166,426	122,173,604
(e) Short-term loans and advances	18	102,406,285	141,219,537
(f) Other current assets	19	6,139,825	163,883
		2,897,998,186	3,188,605,552
3 Miscellaneous Exp.			
Preliminary Expenses		2,316,212	3,384,284
		3,115,672,687	3,413,889,076
TOTAL			
See accompanying notes forming part of the financial statements			
In terms of our report attached.		For and on behalf of the Board of Directors	
For Soni Surana & Co.			
Chartered Accountants			
FRN:115781w		J.K.Jhawar	S.J.Jhawar
Om Prakash Soni		Managing Director	Director
Partner		DIN 00121630	DIN00473794
M. No. 89062		R.A. Jivnani	S.A.Soni
Place: Surat		CFO	Company Secretary
Date:30.05.2016			

SUPREME INDIA IMPEX LIMITED				
Statement of Profit & loss for the period ended 31st March, 2016				
PARTICULARS		Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
			Rs.	Rs.
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	20	4,092,975,598	3,516,483,148
	Less: Excise duty			-
	Revenue from operations (net)		4,092,975,598	3,516,483,148
2	Other income	21	153,171,265	88,746,980
3	Total revenue (1+2)		4,246,146,864	3,605,230,128
4	Expenses			
	(a) Cost of materials consumed	22.a	3,443,176,978	2,875,029,200
	(b) Purchases of stock-in-trade	22.b	224,712,525	191,417,290
	(c) Changes in inventories of finished goods and stock-in-trade	22.c	67,705,530	(21,704,595)
	(d) Employee benefits expense	23	26,755,541	27,433,266
	(e) Finance costs	24	185,319,648	222,530,312
	(f) Depreciation and amortisation expense	12.C	20,156,524	23,522,510
	(g) Other expenses	25	178,324,782	181,563,800
	Total expenses		4,146,151,527	3,499,791,784
5	Profit before exceptional and extraordinary items and tax (3-4)		99,995,336	105,438,344
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)		99,995,336	105,438,344
8	Extraordinary items		-	-
9	Profit before tax (7- 8)		99,995,336	105,438,344
10	Tax expense:			
	(a) Current tax expense for current year		35,906,155	36,118,400
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		5,675,505	594,467
	(d) Net current tax expense		41,581,660	36,712,867
	(e) Deferred tax		(8,794,823)	1,587,870
			32,786,837	38,300,737
11	Profit from continuing operations (9-10)		67,208,499	67,137,607
12	Profit for the year		67,208,499	67,137,607
13.i	Earnings per share (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	26.6a	13.75	18.67
	(ii) Total operations	26.6a	13.75	18.67
13.ii	Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	26.6b	13.75	18.67
	(ii) Total operations	26.6b	13.75	18.67
	See accompanying notes forming part of the financial statements			
In terms of our report attached.			For and on behalf of the Board of Directors	
For Soni Surana & Co.			J.K.Jhawar	S.J.Jhawar
Chartered Accountants			Managing Director	Director
FRN:115781w			DIN 00121630	DIN00473794
Om Prakash Soni			R.A. Jivnani	S.A.Soni
Partner			CFO	Company Secretary
M. No. 89062				
Place: Surat				
Date:30.05.2016				

SUPREME INDIA IMPEX LIMITED		
Cash Flow Statement for the year ended 31st March, 2016		
Particulars	For the Year ended 31.03.2016	
	Rs.	Rs.
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax		99,995,336
<u>Adjustments for:</u>		
Depreciation and amortization	20,156,524	
(Profit) / loss on sale / write off of assets	201,316	
Finance costs	185,319,648	
Interest income	(13,866,111)	
Dividend income	(15,600)	
Other Income	(3,856,690)	187,939,087
		287,934,423
Operating profit / (loss) before working capital changes		
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	69,720,376	
Trade receivables	257,042,501	
Short-term loans and advances	38,813,252	
Non current investment	434,380	
Other Non-current Assets	1,082,035	
Other current assets	(5,975,942)	
Preliminary Exp.	1,068,072	362,184,675
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(658,219,066)	
Other current liabilities	(19,718,701)	
Short-term provisions	(2,992,473)	(680,930,240)
		(30,811,143)
Cash flow from extraordinary items		-
Cash generated from operations		(30,811,143)
Net income tax (paid) / refunds		(41,581,660)
Net cash flow from / (used in) operating activities (A)		(72,392,803)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(15,131,989)	
Proceeds from sale of fixed assets	-	
Interest received		
- Others	13,866,111	
Dividend received		
- Others	15,600	
Rental income from operating leases	3,253,210	
Provision Written Back	829,320	
Other Income	(427,156)	2,405,097
Net cash flow from / (used in) investing activities (B)		2,405,097

C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	
Share Application money for pending allotment	-	
Repayment of long-term borrowings	26,044,206	
Net increase / (decrease) in working capital borrowings	302,077,636	
Finance cost	(185,319,648)	
Long Term Provisions	(814,288)	
Dividends paid	(2,443,660)	
Tax on dividend	(563,718)	138,980,528
Net cash flow from / (used in) financing activities (C)		138,980,528
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		68,992,822
Cash and cash equivalents at the beginning of the year		122,173,604
Cash and cash equivalents at the end of the year		191,166,426
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 17)		191,166,426
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i>		184,271,100
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note 17		6,895,326
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>)		-
Cash and cash equivalents at the end of the year *		6,895,326
* Comprises:		
(a) Cash on hand		358,946
(b) Balances with banks		6,536,380
(i) In current accounts		6,895,326
Notes:		
(i) There being no discontinuing business hence the Cash Flow pertains to continuing operations.		
See accompanying notes forming part of the financial statements		
In terms of our report attached.		
In terms of our report attached.		
For and on behalf of the Board of Directors		
In terms of our report attached.		
For Soni Surana & Co.		
Chartered Accountants		
FRN:115781w	J.K.Jhawar	S.J.Jhawar
Om Prakash Soni	Managing Director	Director
Partner	DIN 00121630	DIN00473794
M. No. 89062	R.A. Jivnani	S.A.Soni
Place: Surat	CFO	Company Secretary
Date:30.05.2016		

<u>M/S SUPREME (INDIA) IMPEX LIMITED</u>	
<u>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</u>	
Note	Particulars
1	<p>Corporate information</p> <p>The Company is having its place of Business at Surat.</p> <p>The Company was incorporated on 21.8.1995 to carry on the activities of import/export, trade, manufacture of Textiles.</p>
2	<p>Significant accounting policies</p>
2.1	<p>Basis of accounting and preparation of financial statements</p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013 ("Act") read alongwith Rules 7 of the Company (Accounts) Rules 2014, the provisions of the Act (to the extent notified). The financial statements have been prepared on accrual basis under the historical cost convention The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year</p>
2.2	<p>Use of estimates</p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.3	<p>Inventories</p> <p>Inventories are valued at the lower of cost (on FIFO) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. finished goods include appropriate proportion of overheads.</p>
2.4	<p>Cash and cash equivalents (for purposes of Cash Flow Statement)</p> <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
2.5	<p>Cash flow statement</p> <p>Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p>
2.6	<p>Depreciation and amortization</p> <p>Pursuant to enactment of Companies act 2013 and its applicability for accounting periods commencing from 1st April, 2014, the company has revised its policy of Depreciation on fixed assets as per Schedule II to the said Act. Depreciation is now provided over the remaining useful life of fixed assets for all Tangible assets.</p>

<p>2.7</p> <p>2.8</p> <p>2.9</p> <p>2.10</p> <p>2.11</p>	<p>Revenue recognition</p> <p><u>Sale of goods</u> Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.</p> <p><u>Income from services</u> Revenues from Job work are recognised when services are rendered and related costs are incurred. These are net of inter division transfer.</p> <p>Other income</p> <p>Income from Export Incentives are accounted on accrual basis. Income from Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p> <p>Tangible fixed assets</p> <p>Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.</p> <p>Intangible assets</p> <p>Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.</p> <p>Foreign currency transactions and translations</p> <p><u>Initial recognition</u> Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.</p> <p><u>Treatment of exchange differences</u> Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss. The exchange differences arising on settlement of monetary items or on reporting monetary items at rates different from those at which they were initially recognised during the year, or reported in previous financial statements, are recognised as income or expense in the year in which they arise.</p>
<p>2.12</p>	<p>Government grants, subsidies and export incentives</p> <p>Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.</p> <p>Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.</p> <p>Other government grants and subsidies are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.</p>

2.13	Investments
	Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.
2.14	Employee benefits
	Employee benefits include provident fund, Gratuity, compensated absences, long service awards and post-employment medical benefits.
	<u>Defined contribution plans</u> The Company's contribution to provident fund is considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.
	<u>Gratuity</u> The Company has made the provision for gratuity as per actuarial valuation report.
2.15	Borrowing costs
	Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.
2.16	Segment reporting
	The Company is primarily engaged in a single segment of textiles.
2.17	Earnings per share
	Basic earnings per share is computed by dividing the profit after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares .
2.18	Taxes on income
	Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.
	Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.
2.19	Impairment of assets
	The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.20	Provisions and contingencies <p>A provision is recognised when the Company has a present obligation as a result of past events 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. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.</p>
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NOTE 3 - SHARE CAPITAL				
PARTICULARS	AS ON 31.03.2016		AS ON 31.03.2015	
	QTY	AMT	QTY	AMT
(a) Authorised Equity shares of Rs. 10 each with voting rights	5,000,000	50,000,000	5,000,000	50,000,000
(b) Issued Equity shares of Rs. 10 each with voting rights	4,887,319	48,873,190	4,887,319	48,873,190
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	4,887,319	48,873,190	4,887,319	48,873,190

Refer Notes below

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue**	Closing Balance
Equity shares with voting rights			
Year ended 31st March, 2016			
- Number of shares	4,887,319	-	4,887,319
- Amount (Rs.)	48,873,190	-	48,873,190
Year ended 31 March, 2015			
- Number of shares	3,575,319	1,312,000	4,887,319
- Amount (Rs.)	35,753,190	13,120,000	48,873,190

****During the Month of March 2015, the company brought a fresh issue at NSE (Emerge:SME Platform) by way of initial public offer of 13,12,000 shares @ Rs. 60 per share consisting Rs. 50 for security premium.**

(ii) Details of shares held by each shareholder holding more than 5% shares

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Jugal Kishore Jhawar	1183588	24.22	1183588	24.22
Sarita Devi Jhawar	459233	9.40	459233	9.40
Angel Goods Pvt. Ltd.	332766	6.81	332766	6.81
Variety Barter Pvt. Ltd.	400505	8.19	400505	8.19
Sky High Trading Pvt. Ltd.	346478	7.09	346478	7.09
Choice Equity Broking Pvt. Ltd.	318000	6.51	-	-

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
<u>NOTE 4 - RESERVES AND SURPLUS</u>		
<u>(a) Securities Premium</u>		-
Opening Balance	289,239,940	223,639,940
Add: Premium on shares issued during the year	-	65,600,000
Closing Balance	289,239,940	289,239,940
<u>(b) Surplus in Profit & Loss Account</u>		
Opening Balance	263,036,587	198,788,326
Add : Net Profit of the Year	67,208,499	67,137,607
	330,245,086	265,925,933
Less : Proposed Dividend (Rs. 0.50 per Share)	2,443,660	2,443,660
Less : Tax on Dividend	563,718	445,686
Closing Balance	327,237,708	263,036,587
Total	616,477,648	552,276,527
<u>NOTE 5 - LONG TERM BORROWINGS</u>		
<u>(a) Term Loans (Secured)</u>		
- From Banks		
a) Term Loan : Canara Bank	2,554,057	3,743,826
b) Car Loan : HDFC Bank	61,429	242,454
-	2,615,486	3,986,280
<u>(b) Loans & Advances from Related Parties (Unsecured)</u>		
- From Directors	55,058,863	27,643,863
- From Others	-	-
	55,058,863	27,643,863
Total	57,674,349	31,630,143



Notes:

(i) Details of terms of repayment for the long-term borrowings and security provided in respect of the secured long-term borrowings:

Particulars	As at 31st March, 2016		As at 31st March, 2015		Terms of repayment and security
	Secured	Unsecured	Secured	Unsecured	
	Rs.	Rs.	Rs.	Rs.	
<u>Term loans from banks:</u>					
Term Loan : Canara Bank	2,554,057		3,743,826		(a)
Car Loan : HDFC Bank	61,429		242,454		(b)
Total - Term loans from banks	2,615,486		3,986,280		
<u>Loans and advances from Directors:</u>					
Sarita Devi Jhawar		15,456,143		10,811,143	
Bhanwari Devi Jhawar		5,305,680		5,305,680	
Jugal Kishore Jhawar		34,297,040		11,527,040	
Total - Loans and advances from related parties	-	55,058,863		27,643,863	

Terms of Repayment and Security

(a) Term Loan From Canara Bank

The Term Loan Limit from Canara Bank, Overseas Branch, Surat is secured by Hypothecation of Plant & Machinery and is in exclusive charge of Canara Bank and is further secured by personal guarantee of Directors. Residual repayment period of the said loan is 19 months and ROI is 14.65%

(b) Car Loan From HDFC Bank

The Car Loan from HDFC Bank, Surat. Residual repayment period of the said loan is 3 months and ROI is 10.50%

(ii) For the current maturities of long-term borrowings, refer items (a) & (b) in Note 9 Other current liabilities.

(iii) The Company has not defaulted in repayment of loans and interest in respect of any of the abovesaid Term Loans.

Note 6 : Deferred Tax Liabilities

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
<u>Tax effect of items constituting deferred tax liability</u> On difference between book balance and tax balance of fixed assets	4,365,902	- 13,160,725
Net deferred tax liability	4,365,902	13,160,725

NOTE 7 - LONG TERM PROVISIONS

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
Provision for Gratuity	2353567	3167855
Total	2,353,567	3,167,855

NOTE 8- SHORT TERM BORROWINGS

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
- Loans Repayable on Demand - From Banks (Secured)		-
a) Packing Credit	167,098,613	67,900,024
b) Foreign Bills Purchase	2,175,743,714	1,972,864,667
Total	2,342,842,327	2,040,764,691

Note (i) Details of security for the secured short-term borrowings:			
Particulars	Nature of security	As at 31st March, 2016	As at 31st March, 2015
		Rs.	Rs.
<u>Loans repayable on demand from banks:</u>	Note (a) below		
<u>Canara Bank</u>			
Packing Credit		103,786,613	2,080,679
Foreign Bills Purchase		1,359,978,230	1,208,785,700
<u>Dena Bank</u>			
Packing Credit		63,312,000	44,079,345
Foreign Bills Purchase		509,259,683	548,358,421
<u>Bank Of India</u>			
Packing Credit		-	21,740,000
Foreign Bills Purchase		249,999,545	215,720,546
<u>Vijaya Bank</u>			
Packing Credit		-	-
Foreign Bills Purchase		56,506,256	-
Total - from banks		2,342,842,327	2,040,764,691
(ii) Details of short-term borrowings guaranteed by some of the directors or others:			
Particulars		As at 31st March, 2016	As at 31st March, 2015
Loans repayable on demand from banks (Secured)		2,342,842,327	2,040,764,691

Note (a)

Nature of Security

(i) The Working Capital Limits from Canara Bank, Overseas Branch, Surat (Leader Bank) & Dena Bank, B.B. Branch Surat, Bank of India Main Branch Surat, Vijaya Bank Surat are under consortium finance and are secured by hypothecation of Stocks and receivables of the company on a pari passu charge. The limits are further secured by Collateral Security of Immovable property of Factory Land & Building, Commercial Shops, Residential Building and Deposits of the company. The limits are further secured by Land & building of the Subsidiary Company namely Utility Agotech Industries Pvt. Ltd. And are further secured by personal guarantee of Directors & Corporate Guarantee of M/s.Supreme Fine Fab Pvt. Ltd..

(ii) The Company has not defaulted in repayment of loans and interest in respect of the short term borrowings.



NOTE 9 - TRADE PAYABLES

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
Trade Payables		
Sundry Creditors : Supplies	12241260	670460326
Total	12241260	670460326

NOTE 10 - OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
(a) Current Maturities of Long Term Debt : (Note (i) below)		
Term loan - From Banks		
Secured		
a) Term Loan : Canara Bank-54	4520004	4520004
b) Car Loan : HDFC Bank	181251	163261
Total (a)	4701255	4683265

Note (i): Current maturities of long-term debt (Refer Notes (i),(ii) and (iii) in Note 5 - Long-term borrowings for details of security and guarantee):

(b) Other Payables		
- Contribution to PF & ESIC	23070	26457
- TDS Payable	254591	738237
- Transport Expenses Payable	2883596	6508662
- Labour Wages Payable	1037757	732493
- Rates & Taxes Payable	13964	47884
- Electricity Bills Payable	-	302167
- Salary Payable	841515	852694
- Deposits & Advance Received	657275	931585
- Auditors Remuneration Payable	54863	106180
- Directors Remuneration Payable	99800	-
- Unpaid Expenses	462545	351906
-Sundry Creditors : Expenses	13301795	28614999
-Sundry Creditors : Capital Goods	321199	475397
Total (b)	19951970	39688661
Total (a)+(b)	24653225	44371926



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NOTE 11 - SHORT TERM PROVISIONS		
PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
(a) Provision - Others		
- Provision for Current Tax (Pr. Yr. Net of Advance Tax & TDS Rs. 29926676)	3133990	6191724
- Provision for Proposed Dividend	2443660	2443660
- Provision for Tax on Proposed Dividend	497480	431233
- Provision for Gratuity	116,089	117075
Total	6191219	9183692

Note 12 Fixed assets

	Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
		Balance as at 1 April 2015	Additions	Disposals / Deduction *	Balance as at 31st March 2016	Balance as at 1 April 2015	Depreciati on charge for the year	Adjust ment due to revalua tions	Depreciati on On disposals/ Deduction *	Balance as at 31st March 2016	Balance as at 31st March 2016	Balance as at 31st March 2015
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a	Tangible Assets											
	Plot At Apparel Park (Assets under lease)	3,119,686	3,258,240	-	6,377,926	-	-	-	-	-	6,377,926	3,119,686
	Land & Buildings	61,955,740	1,182,813	-	63,138,553	18,881,531	3,562,038	-	-	22,443,569	40,694,984	43,074,209
	Plant, Machinery & Equipment	88,640,436	10,710,008	490,050	98,860,394	30,801,586	13,765,062	-	-	44,566,648	54,293,746	
	Air Conditioner	1,951,413	140,760	1,059,029	1,033,144	1,552,109	215,260	-	1,059,029	708,340	324,804	
	Computer	1,253,447	41,450	913,107	381,790	1,087,919	122,873	-	913,107	297,685	84,105	
	Electricals	4,852,144	-	-	4,852,144	2,409,987	677,285	-	-	3,087,272	1,764,873	
	Generator	831,000	-	-	831,000	532,480	58,240	-	-	590,720	240,280	
	Weighing Equipment	21,551	-	-	21,551	10,815	1,948	-	-	12,763	8,788	
	Lift	583,509	-	-	583,509	100,085	82,468	-	-	182,553	400,956	
	Furniture and Fixtures	9,720,241	154,254	317,213	9,557,282	6,216,402	1,011,110	-	317,213	6,910,299	2,646,984	3,503,839
	Vehicles	4,765,326	-	1,735,092	3,030,234	3,554,344	396,233	-	1,686,408	2,264,169	766,065	1,210,982
	Office equipment	1,169,837	183,197	615,700	737,334	906,058	155,198	-	615,700	445,556	291,777	263,779
	Total	178,864,330	15,670,722	5,130,191	189,404,861	66,053,315	20,047,715	-	4,591,457	81,509,574	107,895,288	51,172,496
	b	Intangible Assets										
Brands /trademarks		164,550	-	-	164,550	20,179	33,837	-	-	54,016	110,534	144,371
Computer software		474,448	-	-	474,448	266,191	74,972	-	-	341,163	133,285	208,257
Total		638,998	-	-	638,998	286,370	108,809	-	-	395,179	243,819	352,628

*Deduction made from gross block & accumulated depreciation represents that an individual assets in a particular block/group of assets entirely depreciated. Further Deduction from gross block includes an amount of Rs. 490050 and from accumulated depreciation of Rs. 43003 i.e. on account of return of plant & machinery A/c.



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c	Depreciation and amortisation relating to continuing operations:		
	Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		Rs.	Rs.
	Depreciation and amortisation for the year on tangible assets Depreciation and amortisation for the year on intangible assets	20,047,715 108,809	23,478,852 43,658
	Depreciation and amortisation relating to continuing operations	20,156,524	23,522,510

Note 13 Non Current Investments

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
<u>Non Current Investment</u>	-	-
<u>Other Investments (At Cost)</u>	-	-
Investment in Equity Instruments of its Subsidiary Company namely Utility Agrotech Industries Pvt Ltd (Earlier Known as Utility Aquatech Pvt. Ltd.)	105105000	105105000
Investment in equity instruments of Other Co.	-	434,380
Gold Coins	134,260	134,260
Total	105239260	105673640

	As at 31st March, 2016			As at 31st March, 2015		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Non-Current Investments - Other Investments						
<u>Investment in equity instruments</u>	-	105105000	105105000	-	105105000	105105000
<u>Investment in equity instruments of Other Co.</u>	-	-	-	434380	-	434380
Total	-	105105000	105105000	434380	105105000	105539380
Less: Provision for diminution in value of investments					-	-
Aggregate amount of unquoted investments	-	105105000	105105000	434380	105105000	105539380



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Note 14 Other Non Current Assets		
Particulars	As at 31st March, 2016	As at 31st March, 2015
(a) Security deposits		
Unsecured, considered good		
Deposit with DGVCL	1,488,397	1,849,041
Deposit with Torrent Power	16,856	16,856
Deposit with NSE	-	787,200
Deposit with Gujarat Gas	136,794	70,985
Tender Deposit	337,875	337,875
Total	1,979,922	3,061,957

Note 15 : Inventories

(At lower of cost or net realisable value)

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
(a) Raw materials	143698828	146088244
(b) Finished goods	116266132	186902521
(c) Stores, spares and Packing Material	4069754	1138896
(d) Consumables	1508977	1134407
Total	265,543,691	335,264,068

Note 16 : Trade Receivables

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	-	-
Other Trade receivables		
Secured, considered good		
(i) Due by Company in which the Director is a Director		
(ii) Due by Firm of which the Director is a Partner		
(iii) Due by Firm of which the Director is a Proprietor		
(iv) Others	2,332,741,959	2,589,784,460
Total	2,332,741,959	2,589,784,460



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Note 17 : Cash and cash equivalents		
Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
(a) Cash on hand	358946	717757
(b) Balances with banks		
(i) In current accounts		
- Canara Bank, Surat	3124959	-1136147
- Dena Bank, Surat	49705	1658258
- ICICI Bank, Surat	42864	248080
- State Bank of India, Mumbai	12099	12028
- Bank Of India, Surat	3036918	123055
- Vijaya Bank, Surat	269419	-
- Canara Bank (Dividend), Surat	416	-
(ii) In deposit accounts (Refer Note (i) below)		
- Canara Bank, Surat	123558677	87591600
- Dena Bank, Surat	53182245	29274741
- Bank Of India, Surat	6965115	2501199
- Vijaya Bank, Surat	565063	-
(c) Others		
Recurring Deposit Account		
- Canara Bank, Surat	-	1183033
Total	191166426	122173604

Note 18 : Short-term loans and advances		
Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
(a) Deposit with Custom	1,000,000	-
(b) Deposit with Others	7,500,000	-
(c) Loans and advances to employees		
Unsecured, considered good	233,782	157416
(d) Prepaid expenses - Unsecured, considered good	1,264,578	737699
(e) Balances with government authorities		
Unsecured, considered good		
(i) Income Tax Refundable	2,092,728	2135928
(ii) Duty Draw Back Receivable	76,084,117	130017776
(iii) FMS Receivable	1,164,563	1597135
(iv) MEIS Receivable	7,371	
(v) Advance VAT	13,689	26189
(f) Other Advances		
Unsecured, considered good		
Advance to Others	13,045,457	6547394
Total	102,406,285	141219537



(i) Balances with banks include deposits amounting to Rs. Nil (As at 31 March, 2015 Rs. Nil) which have an original maturity of more than 12 months.

Note 19 : Other current assets

Particulars	As at 31st March, 2016	As at 31st March, 2015
		Rs.
(a) Accruals		
(i) Interest accrued on deposits		
- Accrued Interest on FDR & RD A/c	5,966,098	-
(b) Others		
- Interest Receivable	173,727	163,883
Total	6,139,825	163,883

NOTE - 20 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
Sale of products (Refer Note (i) below)	3,746,447,940	3,268,075,932
Sale of services (Refer Note (ii) below)	23,072,165	4,326,889
Other operating revenues (Refer Note (iii) below)	323,455,493	244,080,327
Total	4,092,975,598	3,516,483,148
Note (i)		
Sale of products comprises		
Manufactured goods		
Export Sales		
Finished Fabrics	3,487,209,366	3,057,566,925
Local Sale		
Fabrics	29,004,974	1,485,313
Total - Sale of manufactured goods	3,516,214,340	3,059,052,238
Traded goods : Exports		
Traded Goods	230,233,600	209,023,694
Total - Sale of traded goods	230,233,600	209,023,694
Total - Sale of products	3,746,447,940	3,268,075,932
Note (ii)		
Sale of services comprises		
Job Work Charges	23,072,165	4,326,889
Total - Sale of services	23,072,165	4,326,889
Note (iii)		
Other operating revenues comprise:		
Duty drawback and other export incentives	323,455,493	244,080,327
Total - Other operating revenues	323,455,493	244,080,327



NOTE - 21 OTHER INCOME		
Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
Interest income (Refer Note (i) below)	13,866,111	7,572,761
Dividend income:	15,600	-
Net gain on foreign currency transactions and translation	135,432,864	76,943,324
Other non-operating income (Refer Note (ii) below)	3,856,690	4,230,895
Total	153,171,265	88,746,980
Note (i)		
Interest income comprises:		
<u>Interest from banks on:</u>		
Deposits	12,639,168	7,439,966
other balances	943,321	-
Interest on Deposits with GEB	141,712	132,795
<u>Other interest</u>		
Interest Subsidy	141,910	-
Total - Interest income	13,866,111	7,572,761
Note (ii)		
<u>Other non-operating income comprises:</u>		
Rental income from properties	3,253,210	2,432,278
Profit on Sale of Shares & Derivatives	(1,315,809)	(885,574)
Profit on Sale of Fixed Assets	201,316	-
Miscellaneous income	888,653	2,684,191
Provision Written Back	829,320	-
Total - Other non-operating income	3,856,690	4,230,895
NOTE - 22.a COST OF MATERIAL CONSUMED		
Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
Opening stock		
- Raw Materials	146,088,244	85,589,990
- Consumables	1,134,407	1,046,182
Total (A)	147,222,651	86,636,172
Add: Purchases		
Purchases for Embroidery	14,680,459	13,094,806
Fabric/ Yarn Purchases	3,426,481,673	2,922,520,874
Total (B)	3,441,162,131	2,935,615,679
Total (A)+(B)	3,588,384,782	3,022,251,851
Less: Closing stock		
- Raw Materials	143,698,828	146,088,244
- Consumables	1,508,977	1,134,407
Total (C)	145,207,805	147,222,651
Cost of material consumed(A)+(B)-(C)	3,443,176,978	2,875,029,200



Note - 22.b PURCHASES OF TRADED GOODS		
Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
Purchase of Traded Goods	224,712,525	191,417,290
Total	224,712,525	191,417,290
Note - 22.c Changes in inventories of finished goods, stock-in-trade and Stores & Spares		
Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
Inventories at the end of the year:		
Finished goods	116,266,132	186,902,521
Stores, Spares & Packing Material	4,069,754	1,138,896
	120,335,886	188,041,417
Inventories at the beginning of the year:		
Finished goods	186,902,521	165,738,739
Stores & Spares	1,138,896	598,083
	188,041,417	166,336,822
Net (increase) / decrease	67,705,530	(21,704,595)
Note - 23 : Employee benefits expense		
Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
Salaries and wages		
Labour Wages	14,523,908	11,293,364
Staff Salaries & Allowances	11,470,579	12,137,484
Contribution to provident and other funds	400,133	3,658,118
Staff welfare expenses	360,921	344,300
Total	26,755,541	27,433,266
Note - 24 : Finance costs		
Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
(a) Interest expense on:		
(i) Borrowings		
Interest on Term Loan	1,338,831	1,531,703
Interest on Working Capital	173,245,730	209,592,713
Interest Paid to Others	43,127	871,227
(ii) Others		
- Interest on delayed / deferred payment of tax	29,677	3,470
(b) Other borrowing costs		
Bank Commission & Charges	10,662,284	10,531,199
Total	185,319,648	222,530,312



Supreme (India) Impex Limited
The name to Reckon with

Note 25 : Other expenses		
Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
Consumption of stores and spare parts	1,186,776	1,105,002
Consumption of Packing materials, Packing Exp & Consumables	11,029,420	9,030,844
<u>Subcontracting</u>		-
Processing Charges	83,444,763	99,034,955
Embroidery & Value Addition Charges	9,745,658	12,524,180
Cutting, Checking & Hamali Expenses	1,179,639	857,318
Power and fuel	9,511,774	5,974,752
Water	244,608	179,862
Directors Remuneration	1,200,000	900,000
ECGC Charges	3,348,909	2,574,913
DEPB Charges	91,603	13,000
Rent & Maintenance	381,600	414,642
Office Expenses	316,149	252,166
Factory Expenses	73,683	67,206
Repairs and maintenance – Buildings	317,564	593,355
Repairs and maintenance – Machinery	1,263,200	959,036
Repairs and maintenance - Others	726,293	673,346
Insurance	996,553	619,864
Rates and taxes	1,397,693	838,481
ROC Expenses & Filing Fees	43,136	84,020
<u>Communication</u>		
Telephone, Mobile & Internet Exp.	317,301	504,482
Postage & Courier Exp.	259,986	252,233
<u>Travelling & Conveyance</u>		
Conveyance Expenses	280,821	177,596
Travelling Expenses	304,680	574,787
Foreign Travelling Expenses	1,472,308	3,081,527
Vehicle Running & Maintenance	417,117	592,539
Printing and stationery	400,834	401,362
<u>Freight and forwarding</u>		
Carriage Inward Exp.	1,422,110	1,500,536
Transportation Expenses	9,904,179	6,739,537
Clearing & Forwarding Exp.	24,253,365	23,941,766
<u>Sales commission</u>		
Commission : Sales & Service	277,614	96,752
Commission : DEPB	216,554	28,785
Discount & Claim	89,841	(397,741)
Sampling & Business promotion	390,952	280,836
Donations and contributions	2,060,700	462,000
Security Expenses	577,867	557,325
Legal and professional	7,956,778	5,003,281
Payments to auditors (Refer Note (i) below)	119,963	117,978
Prel. Exp. & Issue Exp. Written Off	772,072	846,071
DP Charges	63	763
Delay Payment Charges	197,487	-
G.I.D.C. Infrastructure Fund	96,836	104,443
Membership Fees	5,394	-
Miscellaneous expenses	30,941	-
Total	178,324,782	181,563,800



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Note (i)		
Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	80,000	80,000
For taxation matters		
For Certification	25,000	25,000
For Service Tax	14,963	12,978
Total	119,963	117,978



NOTES

26 Additional information to the financial statements

26.1 Contingent Liabilities & (Commitments (to the extent not provided for)

PARTICULARS	For the pd ended 31.03.2016 (Rs)	For the pd ended 31.03.2015 (Rs)
(I) Contingent Liabilities		
Letter of Credits	99625376	49083533
Export obligation pending under EPCG License	-	38550711

26.2 Disclosure required under Micro, Small & Medium Enterprises Development Act, 2006

PARTICULARS	For the pd ended 31.03.2016 (Rs)	For the pd ended 31.03.2015 (Rs)
There were no amounts due to Micro, Small & Medium Enterprises on account of principal and/or interest as at the close of the year exceeding Rs. One Lac for more than thirty days. This disclosure is based on the information available with the company.	Nil	Nil

26.3 Segment Information

The company is engaged in the business of manufacturing & Trading of Textiles which comes under single business segment known as "Textiles".

26.4	Expenditure in Foreign Currency on account of		
	PARTICULARS	For the pd ended 31.03.2016 (Rs)	For the pd ended 31.03.2015 (Rs)
	<u>Expenditure in Foreign Currency on account of</u>		
	Foreign Travel	1,472,308	3,081,527
	Spare Parts	334,523	351,994
	High Seas Purchase	224,712,525	191,417,290
	Import of Machineries	4,600,468	-
		231,119,824	194,850,811
	<u>Earnings in Foreign Currency</u>		
	Export of Goods	3,717,442,966	3,266,590,619
		3,717,442,966	3,266,590,619

26.5	Related Party Transactions			
	1. Relationships			
	(a) Key Managerial Personnel			
	Jugal Kishore Jhawar			
	Sarita Devi Jhawar			
	Bhanwari Devi Jhawar			
	(b) Other related parties			
	Abhishek Jhawar			
	Ruchita Jhawar			
	Jhawar International			
Worldwide Cotspin Pvt. Ltd.				
Utility Agrotech Industries Pvt Ltd (Earlier Known as Utility Aquatech Pvt. Ltd.)-Subsidiary				
Transactions carried out with related parties, in ordinary course of business				
Nature of Transactions			Referred in 1(a)	Referred in 1(b)
Loans Recd.				
Unsecured Loans			55,058,863	-
Expenditures				
Remuneration			1,200,000	552,000
Income				
Rent				400,000
Investment in Equity Instruments of its Subsidiary			-	105,105,000
26.6	Earning per Share			
	Particulars		For the pd ended 31.03.2016 (Rs)	For the pd ended 31.03.2015 (Rs)
	26.6a Earnings per share			
	<u>Basic</u>			
	<u>Continuing operations</u>			
	Net profit / (loss) for the year from continuing operations		67,208,499	67,137,607
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders		67,208,499.20	67,137,607.22
	Weighted average number of equity shares		4,887,319	3,596,886
	Par value per share		13.75	18.67
	Earnings per share from continuing operations - Basic		13.75	18.67
	26.6.b Earnings per share			
	<u>Basic (excluding extraordinary items)</u>			
	<u>Continuing operations</u>			
	Net profit / (loss) for the year from continuing operations		67,208,499	67,137,607
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations		-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items		67,208,499	67,137,607
	Weighted average number of equity shares		4,887,319	3,596,886
	Par value per share		13.75	18.67
	Earnings per share from continuing operations, excluding extraordinary items – Basic		13.75	18.67



Supreme (India) Impex Limited
The name to Reckon with

26.7	Deferred Tax (Liability) / Asset Deferred Tax (Liability) / Asset arising from timing difference between book and taxable profit is accounted for using the prevalent tax rates and laws as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.				
26.8	Previous Year's Figures Previous years figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.				
<table><tr><td>In terms of our report attached. For Soni Surana & Co. Chartered Accountants FRN:115781w Om Prakash Soni Partner M. No. 89062 Place: Surat Date:30.05.2016</td><td colspan="2">For and on behalf of the Board of Directors J.K.Jhawar Managing Director DIN 00121630 R.A. Jivnani CFO</td><td>S.J.Jhawar Director DIN00473794 S.A.Soni Company Secretary</td></tr></table>		In terms of our report attached. For Soni Surana & Co. Chartered Accountants FRN:115781w Om Prakash Soni Partner M. No. 89062 Place: Surat Date:30.05.2016	For and on behalf of the Board of Directors J.K.Jhawar Managing Director DIN 00121630 R.A. Jivnani CFO		S.J.Jhawar Director DIN00473794 S.A.Soni Company Secretary
In terms of our report attached. For Soni Surana & Co. Chartered Accountants FRN:115781w Om Prakash Soni Partner M. No. 89062 Place: Surat Date:30.05.2016	For and on behalf of the Board of Directors J.K.Jhawar Managing Director DIN 00121630 R.A. Jivnani CFO		S.J.Jhawar Director DIN00473794 S.A.Soni Company Secretary		



SONI SURANA & CO.
CHARTERED ACCOUNTANTS
8012, WORLD TRADE CENTRE, RING ROAD, SURAT - 395002
CONT. : 91-261-2336716/2341303
mailid. : sonisuranaandco@gmail.com

Independent Auditors' Report

TO THE MEMBERS OF SUPREME INDIA IMPEX LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of **Supreme India Impex Limited** ('the Holding Company') and its subsidiary (the Company and its subsidiary together referred to as "the group"), comprising of the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements")

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") 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 the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.



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8012, WORLD TRADE CENTRE, RING ROAD, SURAT - 395002
CONT. : 91-261-2336716/2341303
mailid. : sonisuranaandco@gmail.cmo

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Group as at 31 March 2016 and the Consolidated profit and their consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the consolidated financial statement.
- (b) in our opinion proper books of account as required by law have been kept by the group so far as it appears from our examination of those books;
- (c) the Consolidated Balance Sheet, the Consolidated statement of profit and loss and the Consolidated cash flow statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) in our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors of Holding Company as on 31 March 2016 taken on record by the Board of Directors of Holding Company and the reports of the statutory auditor of its subsidiary company incorporated in India, none of the directors of the group companies incorporated in India is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Consolidated financial statements does not have any pending litigations which would impact their financial position;
 - ii) The Group did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group Companies incorporated in India

For SONI SURANA & Co.
Chartered Accountants
(Firm Registration No. 115781W)

Sd/-
Om Prakash Soni
Partner

Membership No.: 89062

Place : Surat

Date : 30/05/2016



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mailid. : sonisuranaandco@gmail.com

Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statement of the Company as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of Supreme India Impex Limited ("the Holding Company") and its subsidiary company which are incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



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CONT. : 91-261-2336716/2341303
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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding and its Subsidiary Company, which are incorporated in India, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Holding Company and its Subsidiary Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SONI SURANA & Co.
Chartered Accountants
(Firm Registration No. 115781W)
Sd/-
Om Prakash Soni
Partner
Membership No.: 89062

Place : Surat

Date : 30/05/2016

SUPREME INDIA IMPEX LIMITED				
Consolidated Balance Sheet as at 31st March, 2016				
PARTICULARS		Note No.	As at 31st March, 2016	As at 31st March, 2015
			Rs.	Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	48,873,190	48,873,190
	(b) Reserves and surplus	4	618,359,634	554,138,310
			667,232,824	603,011,500
2	Non-current liabilities			
	(a) Long-term borrowings	5	57,674,349	31,630,143
	(b) Deferred tax liabilities (net)	6	4,374,942	13,258,052
	(c) Long Term Provision	7	2,353,567	3,167,855
			64,402,858	48,056,050
3	Current liabilities			
	(a) Short-term borrowings	8	2,342,842,327	2,040,764,691
	(b) Trade payables	9	12,241,260	672,801,871
	(c) Other current liabilities	10	24,762,731	56,295,988
	(d) Short-term provisions	11	6,199,689	9,183,692
			2,386,046,007	2,779,046,242
	TOTAL		3,117,681,688	3,430,113,792
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	12.A	132,269,758	137,305,320
	(ii) Intangible assets	12.B	91,588,560	91,697,369
	Capital Work-in-Progress		223,858,318	229,002,689
	(b) Non-current investments	13	134,260	568,640
	(c) Other Non-current Assets	14	1,981,722	3,063,757
			2,115,982	3,632,397
2	Current assets			
	(a) Current investment		-	-
	(b) Inventories	15	265,629,224	337,605,613
	(c) Trade receivables	16	2,334,130,114	2,591,565,115
	(d) Cash and cash equivalents	17	192,783,802	122,951,297
	(e) Short-term loans and advances	18	90,706,286	141,806,589
	(f) Other current assets	19	6,141,750	165,808
			2,889,391,176	3,194,094,422
3	Miscellaneous Exp.			
	Preliminary Expenses		2,316,212	3,384,284
	TOTAL		3,117,681,688	3,430,113,792
	See accompanying notes forming part of the financial statements			
In terms of our report attached.			For and on behalf of the Board of Directors	
For Soni Surana & Co.			J.K.Jhawar	S.J.Jhawar
Chartered Accountants			Managing Director	Director
FRN:115781w			DIN 00121630	DIN00473794
Om Prakash Soni			R.A. Jivnani	S.A.Soni
Partner			CFO	Company Secretary
M. No. 89062				
Place: Surat				
Date:30.05.2016				

SUPREME INDIA IMPEX LIMITED				
Consolidated Statement of Profit & loss for the period ended 31st March, 2016				
PARTICULARS		Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
			Rs.	Rs.
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	20	4,096,527,993	3,516,483,149
	Less: Excise duty			-
	Revenue from operations (net)		4,096,527,993	3,516,483,149
2	Other income	21	153,171,265	88,746,980
3	Total revenue (1+2)		4,249,699,259	3,605,230,129
4	Expenses			
	(a) Cost of materials consumed	22.a	3,443,091,445	2,875,029,200
	(b) Purchases of stock-in-trade	22.b	224,712,525	193,758,835
	(c) Changes in inventories of finished goods and stock-in-trade	22.c	70,047,075	(24,046,140)
	(d) Employee benefits expense	23	27,037,959	27,501,266
	(e) Finance costs	24	185,322,088	222,531,977
	(f) Depreciation and amortisation expense	12.C	20,384,884	23,990,698
	(g) Direct expenses	25	468,600	-
	(h) Other expenses	26	178,698,962	181,919,332
	Total expenses		4,149,763,537	3,500,685,169
5	Profit before exceptional and extraordinary items and tax (3-4)		99,935,722	104,544,960
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)		99,935,722	104,544,960
8	Extraordinary items		-	-
9	Profit before tax (7- 8)		99,935,722	104,544,960
10	Tax expense:			
	(a) Current tax expense for current year		35,914,625	36,118,400
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		5,675,505	594,467
	(d) Net current tax expense		41,590,130	36,712,867
	(e) Deferred tax		(8,883,110)	1,537,725
			32,707,020	38,250,592
11	Profit from continuing operations (9-10)		67,228,702	66,294,368
12	Profit for the year		67,228,702	66,294,368
13.i	Earnings per share (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	27.6a	13.76	18.43
	(ii) Total operations	27.6a	13.76	18.43
13.ii	Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	27.6b	13.76	18.43
	(ii) Total operations	27.6b	13.76	18.43
	See accompanying notes forming part of the financial statements			
In terms of our report attached. For Soni Surana & Co. Chartered Accountants FRN:115781w Om Prakash Soni Partner M. No. 89062 Place: Surat Date:30.05.2016			For and on behalf of the Board of Directors J.K.Jhawar Managing Director DIN 00121630 R.A. Jivnani CFO S.J.Jhawar Director DIN00473794 S.A.Soni Company Secretary	

SUPREME INDIA IMPEX LIMITED		
Consolidated Cash Flow Statement for the year ended 31st March, 2016		
Particulars	For the year ended 31.03.2016	
	Rs.	Rs.
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax		99,935,722
<u>Adjustments for:</u>		
Depreciation and amortisation	20,384,884	
(Profit) / loss on sale / write off of assets	201,316	
Finance costs	185,322,088	
Interest income	(13,866,111)	
Dividend income	(15,600)	
Other Income	(3,856,690)	188,169,887
		288,105,609
Operating profit / (loss) before working capital changes		
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	71,976,388	
Trade receivables	257,435,001	
Short-term loans and advances	51,100,303	
Non current investment	434,380	
Other Non-current Assets	1,082,035	
Other current assets	(5,975,942)	
Preliminary Exp.	1,068,072	377,120,237
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(660,560,611)	
Other current liabilities	(31,533,257)	
Short-term provisions	(2,984,003)	(695,077,871)
		(29,852,025)
Cash flow from extraordinary items		-
Cash generated from operations		(29,852,025)
Net income tax (paid) / refunds		(41,590,130)
Net cash flow from / (used in) operating activities (A)		(71,442,155)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(15,240,514)	
Proceeds from sale of fixed assets	-	
Interest received		
- Others	13,866,111	
Dividend received		
- Others	15,600	
Rental income from operating leases	3,253,210	
Provision Written Back	829,320	
Other Income	(427,156)	2,296,572
Net cash flow from / (used in) investing activities (B)		2,296,572

C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	
Share Application money for pending allotment	-	
Repayment of long-term borrowings	26,044,206	
Net increase / (decrease) in working capital borrowings	302,077,636	
Finance cost	(185,322,088)	
Long Term Provisions	(814,288)	
Dividends paid	(2,443,660)	
Tax on dividend	(563,718)	138,978,088
Net cash flow from / (used in) financing activities (C)		138,978,088
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		69,832,504
Cash and cash equivalents at the beginning of the year		122,951,297
Cash and cash equivalents at the end of the year		192,783,801
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 17)		192,783,802
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i>		184,287,612
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note 17		8,496,190
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>)		-
Cash and cash equivalents at the end of the year *		8,496,190
* Comprises:		
(a) Cash on hand		1,946,268
(b) Balances with banks		
(i) In current accounts		6,549,922
		8,496,190
Notes:		
(i) There being no discontinuing business hence the Cash Flow pertains to continuing operations.		
See accompanying notes forming part of the financial statements		
In terms of our report attached.		
For Soni Surana & Co.		
Chartered Accountants		
FRN:115781w		
Om Prakash Soni		
Partner		
M. No. 89062		
Place: Surat		
Date:30.05.2016		
For and on behalf of the Board of Directors		
J.K.Jhawar		
Managing Director		
DIN 00121630		
S.J.Jhawar		
Director		
DIN00473794		
R.A. Jivnani		
CFO		
S.A.Soni		
Company Secretary		

M/S SUPREME (INDIA) IMPEX LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars
1	<p>Corporate information</p> <p>The Company is having its place of Business at Surat.</p> <p>The Company was incorporated on 21.8.1995 to carry on the activities of import/export, trade, manufacture of Textiles.</p> <p>The Company is mainly dealing in international trade and is also engaged in Embroidery activities.</p>
2	<p>Significant accounting policies</p>
2.1	<p>Basis of accounting and preparation of financial statements</p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013 ("Act") read alongwith Rules 7 of the Company (Accounts) Rules 2014, the provisions of the Act (to the extent notified). The financial statements have been prepared on accrual basis under the historical cost convention The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year</p>
2.2	<p>Use of estimates</p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.3	<p>Inventories</p> <p>Inventories are valued at the lower of cost (on FIFO) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. finished goods include appropriate proportion of overheads.</p>
2.4	<p>Cash and cash equivalents (for purposes of Cash Flow Statement)</p> <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
2.5	<p>Cash flow statement</p> <p>Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p>

2.6	<p>Depreciation and amortisation</p> <p>Pursuant to enactment of Companies act 2013 and its applicability for accounting periods commencing from 1st April, 2014, the company has revised its policy of Depreciation on fixed assets as per Schedule II to the said Act. Depreciation is now provided over the remaining useful life of fixed assets for all Tangible assets.</p>
2.7	<p>Revenue recognition</p> <p><u>Sale of goods</u> Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.</p> <p><u>Income from services</u> Revenues from Job work are recognised when services are rendered and related costs are incurred. These are net of inter division transfer.</p>
2.8	<p>Other income</p> <p>Income from Export Incentives are accounted on accrual basis. Income from Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p>
2.9	<p>Tangible fixed assets</p> <p>Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.</p>
2.10	<p>Intangible assets</p> <p>Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.</p>
2.11	<p>Foreign currency transactions and translations</p> <p><u>Initial recognition</u> Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.</p> <p><u>Treatment of exchange differences</u> Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss. The exchange differences arising on settlement of monetary items or on reporting monetary items at rates different from those at which they were initially recognised during the year, or reported in previous financial statements, are recognised as income or expense in the year in which they arise.</p>
2.12	<p>Government grants, subsidies and export incentives</p> <p>Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.</p>

	<p>Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.</p> <p>Other government grants and subsidies are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.</p>
2.13	Investments
	<p>Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.</p>
2.14	Employee benefits
	<p>Employee benefits include provident fund, Gratuity, compensated absences, long service awards and post-employment medical benefits.</p> <p><u>Defined contribution plans</u></p> <p>The Company's contribution to provident fund is considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.</p> <p><u>Gratuity</u></p> <p>The Company has made the provision for gratuity as per actuarial valuation report.</p>
2.15	Borrowing costs
	<p>Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.</p>
2.16	Segment reporting
	<p>The Company is primarily engaged in a single segment of textiles.</p>
2.17	Earnings per share
	<p>Basic earnings per share is computed by dividing the profit after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares.</p>
2.18	Taxes on income
	<p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.</p>

2.19	<p>Impairment of assets</p> <p>The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.</p>
2.20	<p>Provisions and contingencies</p> <p>A provision is recognised when the Company has a present obligation as a result of past events 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. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.</p>

NOTE 3 - SHARE CAPITAL

PARTICULARS	AS ON 31.03.2016		AS ON 31.03.2015	
	QTY	AMT	QTY	AMT
(a) Authorised Equity shares of Rs. 10 each with voting rights	5,000,000	50,000,000	5,000,000	50,000,000
(b) Issued Equity shares of Rs. 10 each with voting rights	4,887,319	48,873,190	4,887,319	48,873,190
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	4,887,319	48,873,190	4,887,319	48,873,190

Refer Notes below

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue**	Closing Balance
Equity shares with voting rights Year ended 31st March, 2016			
- Number of shares	4,887,319	-	4,887,319
- Amount (Rs.)	48,873,190	-	48,873,190
Year ended 31 March, 2015			
- Number of shares	3,575,319	1,312,000	4,887,319
- Amount (Rs.)	35,753,190	13,120,000	48,873,190

****During the Month of March 2015, the company brought a fresh issue at NSE (Emerge:SME Platform) by way of initial public offer of 13,12,000 shares @ Rs. 60 per share consisting Rs. 50 for security premium.**

(ii) Details of shares held by each shareholder holding more than 5% shares

Class of shares / Name of shareholder	As at 31 March, 2016		As at 31 March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Jugal Kishore Jhawar	1183588	24.22	1183588	24.22
Sarita Devi Jhawar	459233	9.40	459233	9.40
Angel Goods Pvt. Ltd.	332766	6.81	332766	6.81
Variety Barter Pvt. Ltd.	400505	8.19	400505	8.19
Sky High Trading Pvt. Ltd.	346478	7.09	346478	7.09
Choice Equity Broking Pvt. Ltd.	318000	6.51	-	-

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
<u>NOTE 4 - RESERVES AND SURPLUS</u>		
<u>(a) Securities Premium</u>		
Opening Balance	289,239,940	223,639,940
Add: Premium on shares issued during the year	-	65,600,000
Closing Balance	289,239,940	289,239,940
<u>(b) Surplus in Profit & Loss Account</u>		
Opening Balance	264,898,370	201,493,348
Add : Net Profit of the Year	67,228,702	66,294,368
	332,127,072	267,787,716
Less : Proposed Dividend (Rs. 0.50 per Share)	2,443,660	2,443,660
Less : Tax on Dividend	563,718	445,686
Closing Balance	329,119,694	264,898,370
Total	618,359,634	554,138,310
<u>NOTE 5 - LONG TERM BORROWINGS</u>		
<u>(a) Term Loans (Secured)</u>		
- From Banks		
a) Term Loan : Canara Bank	2,554,057	3,743,826
b) Car Loan : HDFC Bank	61,429	242,454
	2,615,486	3,986,280
<u>(b) Loans & Advances from Related Parties (Unsecured)</u>		
- From Directors	55,058,863	27,643,863
- From Others	-	-
	55,058,863	27,643,863
Total	57,674,349	31,630,143



Notes:

(i) Details of terms of repayment for the long-term borrowings and security provided in respect of the secured long-term borrowings:

Particulars	As at 31st March, 2016		As at 31st March, 2015		Terms of repayment and security
	Secured	Unsecured	Secured	Unsecured	
	Rs.	Rs.	Rs.	Rs.	
<u>Term loans from banks:</u>					
Term Loan : Canara Bank	2,554,057		3,743,826		(a)
Car Loan : HDFC Bank	61,429		242,454		(b)
Total - Term loans from banks	2,615,486		3,986,280		
<u>Loans and advances from Directors:</u>					
Sarita Devi Jhawar		15,456,143		10,811,143	
Bhanwari Devi Jhawar		5,305,680		5,305,680	
Jugal Kishore Jhawar		34,297,040		11,527,040	
Total - Loans and advances from related parties	-	55,058,863		27,643,863	

Terms of Repayment and Security

(a) Term Loan From Canara Bank

The Term Loan Limit from Canara Bank, Overseas Branch, Surat is secured by Hypothecation of Plant & Machinery and is in exclusive charge of

Canara Bank and is further secured by personal guarantee of Directors. Residual repayment period of the said loan is 19 months and ROI is 14.65%

(b) Car Loan From HDFC Bank

The Car Loan from HDFC Bank, Surat. Residual repayment period of the said loan is 3 months and ROI is 10.50%

(ii) For the current maturities of long-term borrowings, refer items (a) & (b) in Note 9 Other current liabilities.

(iii) The Company has not defaulted in repayment of loans and interest in respect of any of the abovesaid Term Loans.



Note 6 : Deferred Tax Liabilities		
PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	4,374,942	13,258,052
Net deferred tax liability	4,374,942	13,258,052

NOTE 7 - LONG TERM PROVISIONS

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
Provision for Gratuity	2353567	3167855
Total	2,353,567	3,167,855

NOTE 8- SHORT TERM BORROWINGS

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
Loans Repayable on Demand		
- From Banks (Secured)		
a) Packing Credit	167,098,613	67,900,024
b) Foreign Bills Purchase	2,175,743,714	1,972,864,667
Total	2,342,842,327	2,040,764,691

Note (i) Details of security for the secured short-term borrowings:

Particulars	Nature of security	As at 31st March, 2016	As at 31st March, 2015
		Rs.	Rs.
<u>Loans repayable on demand from banks:</u>	Note (a) below		
<u>Canara Bank</u>			
Packing Credit		103,786,613	2,080,679
Foreign Bills Purchase		1,359,978,230	1,208,785,700
<u>Dena Bank</u>			
Packing Credit		63,312,000	44,079,345
Foreign Bills Purchase		509,259,683	548,358,421
<u>Bank Of India</u>			
Packing Credit		-	21,740,000
Foreign Bills Purchase		249,999,545	215,720,546
<u>Vijaya Bank</u>			
Packing Credit		-	-
Foreign Bills Purchase		56,506,256	-
Total - from banks		2,342,842,327	2,040,764,691



(ii) Details of short-term borrowings guaranteed by some of the directors or others:		
Particulars	As at 31st March, 2016	As at 31st March, 2015
Loans repayable on demand from banks (Secured)	2,342,842,327	2,040,764,691
<p>Note (a)</p> <p>Nature of Security</p> <p>(i) The Working Capital Limits from Canara Bank, Overseas Branch, Surat (Leader Bank) & Dena Bank, B.B. Branch Surat, Bank of India Main Branch Surat, Vijaya Bank Surat are under consortium finance and are secured by hypothecation of Stocks and receivables of the company on a pari passu charge. The limits are further secured by Collateral Security of Immovable property of Factory Land & Building, Commercial Shops, Residential Building and Deposits of the company. The limits are further secured by Land & building of the Subsidiary Company namely Utility Agotech Industries Pvt. Ltd. And are further secured by personal guarantee of Directors & Corporate Guarantee of M/s. Supreme Fine Fab Pvt. Ltd..</p> <p>(ii) The Company has not defaulted in repayment of loans and interest in respect of the short term borrowings.</p>		

NOTE 9 - TRADE PAYABLES

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
<u>Trade Payables</u>		
Sundry Creditors : Supplies	12241260	- 672801871
Total	12241260	672801871

NOTE 10 - OTHER CURRENT LIABILITIES

	-	
Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
(a) Current Maturities of Long Term Debt : (Note (i) below)		
Term loan - From Banks		
Secured		
a) Term Loan : Canara Bank-54	4,520,004	4520004
b) Car Loan : HDFC Bank	181,251	163261
Total (a)	4701255	4683265



Note (i): Current maturities of long-term debt (Refer Notes (i),(ii) and (iii) in Note 5 - Long-term borrowings for details of security and guarantee):

(b) Other Payables		
- Contribution to PF & ESIC	23070	26457
- TDS Payable	254591	742170
- Transport Expenses Payable	2883596	6508662
- Labour Wages Payable	1037757	732493
- Rates & Taxes Payable	13964	47884
- Electricity Bills Payable	-	302167
- Salary Payable	889515	887694
- Deposits & Advance Received	657275	12731585
- Auditors Remuneration Payable	91263	180899
- Directors Remuneration Payable	99800	-
- Unpaid Expenses	462545	362316
-Sundry Creditors : Others	13326901	28614999
-Sundry Creditors : Capital Goods	321199	475397
Total (c)	20061476	51612723
Total (a)+(b)	24762731	56295988

NOTE 11 - SHORT TERM PROVISIONS

PARTICULARS	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
(a) <u>Provision - Others</u>	-	-
- Provision for Tax (Pr. Yr. Net of Advance Tax & TDS Rs. 29926676)	3142460	6191724
- Provision for Proposed Dividend	2,443,660	2443660
- Provision for Tax on Proposed Dividend	497,480	431233
- Provision for Gratuity	116,089	117075
Total	6199689	9183692



Supreme (India) Impex Limited

The name to Reckon with

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
	Balance as at 1 April 2015	Additions	Disposals / Deduction*	Balance as at 31st March 2016	Balance as at 1 April 2015	Depreciation charge for the year	Adjustment due to revaluations	Depreciation On disposals/ Deduction*	Balance as at 31st March 2016	Balance as at 31st March 2016	Balance as at 31st March 2015
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets											
Plot At Apparel Park	3,119,686	3,258,240	-	6,377,926	-	-	-	-	-	6,377,926	3,119,686
(Assets under lease)											
Land & Buildings	63,224,376	1,182,813	-	64,407,189	19,256,748	3,681,244	-	-	22,937,992	41,469,197	43,967,628
Freehold Land	15,817,996	-	-	15,817,996	-	-	-	-	-	15,817,996	15,817,996
Land Development	7,344,520	108,525	-	7,453,045	-	-	-	-	-	7,453,045	7,344,520
Plant & machinery	89,710,263	10,710,008	1,037,170	99,383,101	31,711,921	13,805,560	-	547,120	44,970,361	54,412,740	57,998,341
Computer	1,253,447	41,450	913,107	381,790	1,087,919	122,873	-	913,107	297,685	84,105	165,528
Electrical Installation	4,852,144	-	-	4,852,144	2,409,987	677,285	-	-	3,087,272	1,764,872	2,442,158
Air Conditioner	1,951,413	140,760	1,058,829	1,033,344	1,552,109	215,260	-	1,058,829	708,540	324,804	399,304
Generator	831,000	-	-	831,000	532,480	58,240	-	-	590,720	240,280	298,520
Lift Machine	583,509	-	-	583,509	100,085	82,468	-	-	182,553	400,956	483,424
Weighing Machine	21,551	-	-	21,551	10,815	1,948	-	-	12,763	8,789	10,736
Furniture and Fixtures	9,877,950	154,254	365,013	9,667,191	6,319,199	1,030,820	-	365,013	6,985,006	2,682,185	3,558,751
Vehicles	4,765,326	-	1,735,092	3,030,234	3,554,344	396,233	-	1,686,408	2,264,169	766,065	1,210,982



Supreme (India) Impex Limited

The name to Reckon with

Office equipment	1,169,837	183,197	615,700	737,334	906,058	155,198	-	615,700	445,556	291,778	263,779
Gate & Fencing	550,756	-	-	550,756	326,790	48,946	-	-	375,736	175,020	223,966
Total	205,073,774	15,779,247	5,724,911	215,128,110	67,768,454	20,276,075	-	5,186,177	82,858,352	132,269,758	137,305,320
Intangible Assets											
Brands /trademarks	164,550	-	-	164,550	20,179	33,837	-	-	54,016	110,534	144,371
Computer software	474,448	-	-	474,448	266,191	74,972	-	-	341,163	133,285	208,257
Goodwill											
(COA Less Net Worth)	91,344,741	-	-	91,344,741	-	-	-	-	-	91,344,741	91,344,741
Total	91,983,739	-	-	91,983,739	286,370	108,809	-	-	395,179	91,588,560	91,697,369

***Deduction made from gross block & accumaleted depreciation represents that an individual assets in a particular block/group of assets entirely depreciated.**

Further Deduction from gross block includes an amount of Rs. 490050 and from accumaleted depreciation of Rs. 43003 i.e. on account of return of plant & machinery A/c.

Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
Depreciation and amortisation for the year on tangible assets	20,276,075	23,947,040
Depreciation and amortisation for the year on intangible assets	108,809	43,658
Depreciation and amortisation relating to continuing operations	20,384,884	23,990,698



Supreme (India) Impex Limited
The name to Reckon with

Note 13 Non Current Investments		
Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
<u>Non Current Investment</u>	-	-
<u>Other Investments (At Cost)</u>	-	-
Investment in Equity Instruments of its Subsidiary Company namely Utility Agrotech Industries Pvt Ltd (Earlier Known as Utility Aquatech Pvt. Ltd.)	-	-
Investment in equity instruments of Other Co.	-	434,380
Gold Coins	134,260	134,260
Total	134260	568640

	As at 31st March, 2016			As at 31st March, 2015		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Non-Current Investments - Other Investments						
<u>Investment in equity instruments</u>	-	-	-	-	-	-
<u>Investment in equity instruments of Other Co.</u>	-	-	-	434380	-	434,380
Total	-	-	-	434380	-	434,380
Less: Provision for diminution in value of investments					-	-
Aggregate amount of unquoted investments	-	-	-	434,380	-	434,380

Note 14 Other Non Current Assets

Particulars	As at 31st March, 2016	As at 31st March, 2015
(a) Security deposits		
Unsecured, considered good		
Deposit with DGVCL	1,490,197	1,850,841
Deposit with Torrent Power	16,856	16,856
Deposit with NSE	-	787,200
Deposit with Gujarat Gas	136,794	70,985
Tender Deposit	337,875	337,875
Total	1,981,722	3,063,757



Note 15 : Inventories (At lower of cost or net realisable value)		
Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
(a) Raw materials	143784361	146088244
(b) Finished goods	116266132	189244066
(c) Stores, spares and Packing Material	4069754	1138896
(d) Consumables	1508977	1134407
Total	265,629,224	337,605,613

Note 16 : Trade Receivables

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-	-
Unsecured, considered good		
Other Trade receivables		
Secured, considered good		
(i) Due by Company in which the Director is a Director		
(ii) Due by Firm of which the Director is a Partner		
(iii) Due by Firm of which the Director is a Proprietor		
(iv) Others	2,334,130,114	2,591,565,115
Total	2,334,130,114	2,591,565,115

Note 17 : Cash and cash equivalents

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
(a) Cash on hand	1946268	1526111
(b) Balances with banks		
(i) In current accounts		
- Canara Bank, Surat	3124959	-1136147
- Dena Bank, Surat	49705	1658258
- ICICI Bank, Surat	42864	248080
- State Bank of India, Mumbai	12099	12028
- Bank Of India, Surat	3036918	123055
- Canara Bank, Surat	3061	-57654
- Vijaya Bank, Surat	269419	-
- Canara Bank (Dividend), Surat	416	-
- Axis Bank	10481	10481
(ii) In deposit accounts (Refer Note (i) below)		
- Canara Bank, Surat	123558677	87591600
- Dena Bank, Surat	53182245	29274741



Supreme (India) Impex Limited
The name to Reckon with

- Bank Of India, Surat	6965115	2501199
- Vijaya Bank, Surat	565063	-
- Vijaya Bank, Surat	16512	16512
(c) Others		
Recurring Deposit Account		
- Canara Bank, Surat	-	1183033
Total	192783802	122951297

Note 18 : Short-term loans and advances

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
(a) Deposit with Custom	1,000,000	-
(b) Deposit with Others	7,500,000	-
(c) Loans and advances to employees		
Unsecured, considered good	233,782	337916
(d) Prepaid expenses - Unsecured, considered good	1,264,578	771300
(e) Balances with government authorities		
Unsecured, considered good		
(i) Income Tax Refundable	2,092,728	2155617
(ii) Duty Draw Back Receivable	76,084,117	130017776
(iii) FMS Receivable	1,164,563	1597135
(iv) MEIS Receivable	7,371	
(v) Advance VAT	13,689	26189
(f) Other Advances		
Unsecured, considered good		
Advance to Others	1,345,458	6900656
Total	90,706,286	141806589

(i) Balances with banks include deposits amounting to Rs. Nil (As at 31 March, 2015 Rs. Nil) which have an original maturity of more than 12 months.

Note 19 : Other current assets

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Rs.	Rs.
(a) Accruals		
(i) Interest accrued on deposits		
- Accrued Interest on FDR & RD A/c	5,968,023	1,925.00
(b) Others		
- Interest Receivable	173,727	163,883
Total	6,141,750	165,808



NOTE - 20 REVENUE FROM OPERATIONS		
Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		Rs.
Sale of products (Refer Note (i) below)	3,750,000,335	3,268,075,932
Sale of services (Refer Note (ii) below)	23,072,165	4,326,889
Other operating revenues (Refer Note (iii) below)	323,455,493	244,080,327
Total	4,096,527,993	3,516,483,149
Note (i)		
Sale of products comprises		
<u>Manufactured goods</u>	-	-
<u>Export Sales</u>	-	-
Finished Fabrics	3,487,209,366	3,254,142,732
<u>Local Sale</u>	-	-
Fabrics	29,004,974	1,485,313
Fisheries Products	3,552,395	
Total - Sale of manufactured goods	3,519,766,735	3,255,628,045
<u>Traded goods : Exports</u>	-	-
Traded Goods	230,233,600	12,447,887
Total - Sale of traded goods	230,233,600	12,447,887
Total - Sale of products	3,750,000,335	3,268,075,932
Note (ii)		
<u>Sale of services comprises</u>	-	-
Job Work Charges	23,072,165	4,326,889
Total - Sale of services	23,072,165	4,326,889
Note (iii)		
<u>Other operating revenues comprise:</u>	-	-
Duty drawback and other export incentives	323,455,493	244,080,327
Total - Other operating revenues	323,455,493	244,080,327
NOTE - 21 OTHER INCOME		
Interest income (Refer Note (i) below)	13,866,111	7,572,761
Dividend income:	15,600	-
Net gain on foreign currency transactions and translation	135,432,864	76,943,324
Other non-operating income (Refer Note (ii) below)	3,856,690	4,230,895
Total	153,171,265	88,746,980
Note (i)		
<u>Interest income comprises:</u>		
Interest from banks on:		
Deposits	12,639,168	7,439,966
other balances	943,321	-
Interest on Deposits with GEB	141,712	132,795



Supreme (India) Impex Limited
The name to Reckon with

Other interest		
Interest Subsidy	141,910	-
Total - Interest income	13,866,111	7,572,761
Note (ii)		
Other non-operating income comprises:		
Rental income from properties	3,253,210	2,432,278
Profit on Sale of Shares & Derivatives	(1,315,809)	(885,574)
Profit on Sale of Property	201,316	-
Miscellaneous income	888,653	2,684,191
Provision Written Back	829,320	
Total - Other non-operating income	3,856,690	4,230,895

NOTE - 22.a COST OF MATERIAL CONSUMED		
Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
Opening stock		
- Raw Materials	146,088,244	85,589,990
- Consumables	1,134,407	1,046,182
Total (A)	147,222,651	86,636,172
Add: Purchases		
Purchases for Embroidery	14,680,459	13,094,806
Fabric/ Yarn Purchases	3,426,481,673	2,922,520,874
Total (B)	3,441,162,131	2,935,615,679
Total (A)+(B)	3,588,384,782	3,022,251,851
Less: Closing stock		
- Raw Materials	143,784,361	146,088,244
- Consumables	1,508,977	1,134,407
Total (C)	145,293,338	147,222,651
Cost of material consumed(A)+(B)-(C)	3,443,091,445	2,875,029,200
NOTE - 22.b PURCHASES OF TRADED GOODS		
Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		Rs.
Purchase of Traded Goods	224,712,525	193,758,835
Total	224,712,525	193,758,835



Note - 22.c Changes in inventories of finished goods, stock-in-trade and Stores & Spares

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		Rs.
<u>Inventories at the end of the year:</u>	-	-
Finished goods	116,266,132	189,244,066
Stores, Spares & Packing Material	4,069,754	1,138,896
	120,335,886	190,382,962
<u>Inventories at the beginning of the year:</u>		
Finished goods	189,244,066	165,738,739
Stores & Spares	1,138,896	598,083
	190,382,962	166,336,822
Net (increase) / decrease	70,047,075	(24,046,140)

Note - 23 : Employee benefits expense

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		Rs.
<u>Salaries and wages</u>	-	-
Labour Wages	14,523,908	11,293,364
Staff Salaries & Allowances	11,752,997	12,205,484
Contribution to provident and other funds	400,133	3,658,118
Staff welfare expenses	360,921	344,300
Total	27,037,959	27,501,266

Note - 24 : Finance costs

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		Rs.
(a) Interest expense on:		
(i) Borrowings		
Interest on Term Loan	1,338,831	1,531,703
Interest on Working Capital	173,245,730	209,592,713
Interest Paid to Others	43,127	871,227
(ii) Others		
- Interest on delayed / deferred payment of tax	29,913	3,470
(b) Other borrowing costs		
Bank Commission & Charges	10,664,488	10,532,864
Total	185,322,088	222,531,977



Note - 25 : Direct Expenses

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Rs.	Rs.
-	-	-
Cost of Feed	245,600	-
Cost of Fertilizer	51,000	-
Cost of Seed	110,000	-
Labour Wages Expenses	52,500	-
Probiotic and Aqua Medicines	9,500	-
Total	468,600	-

Note 26 : Other expenses

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
		Rs.
Consumption of stores and spare parts	1,186,776	1,105,002
Consumption of Packing materials, Packing Exp & Consumables	11,029,420	9,030,844
<u>Subcontracting</u>		-
Processing Charges	83,444,763	99,034,955
Embroidery & Value Addition Charges	9,745,658	12,524,180
Cutting, Checking & Hamali Expenses	1,179,639	857,318
Power and fuel	9,562,410	5,974,752
Water	250,308	179,862
Directors Remuneration	1,200,000	900,000
ECGC Charges	3,348,909	2,574,913
DEPB Charges	91,603	13,000
Rent & Maintenance	411,600	524,642
Office Expenses	320,999	252,166
Factory Expenses	73,683	67,206
Repairs and maintenance – Buildings	317,564	593,355
Repairs and maintenance – Machinery	1,263,200	959,036
Repairs and maintenance - Others	727,313	673,346
Insurance	996,553	619,864
Rates and taxes	1,434,498	838,942
ROC Expenses & Filing Fees	58,736	84,020
<u>Communication</u>		
Telephone, Mobile & Internet Exp.	317,301	504,482
Postage & Courier Exp.	267,506	252,253
<u>Travelling & Conveyance</u>		
Conveyance Expenses	301,910	177,596
Travelling Expenses	304,680	574,787
Foreign Travelling Expenses	1,472,308	3,081,527
Vehicle Running & Maintenance	417,117	592,539
Printing and stationery	419,194	401,362



Supreme (India) Impex Limited
The name to Reckon with

<u>Freight and forwarding</u>		
Carriage Inward Exp.	1,422,110	1,500,536
Transportation Expenses	9,904,179	6,739,537
Clearing & Forwarding Exp.	24,253,365	23,941,766
<u>Sales commission</u>		
Commission : Sales & Service	277,614	96,752
Commission : DEPB	216,554	28,785
Discount & Claim	89,825	(397,741)
Sampling & Business promotion	393,758	280,836
Donations and contributions	2,060,700	462,000
Security Expenses	577,867	557,325
Legal and professional	8,096,687	5,209,006
Payments to auditors (Refer Note (i) below)	159,863	157,304
Prel. Exp. & Issue Exp. Written Off	772,072	846,071
DP Charges	63	763
Delay Payment Charges	197,487	-
G.I.D.C. Infrastructure Fund	96,836	104,443
Membership Fees	5,394	-
Miscellaneous expenses	30,941	-
Total	178,698,962	181,919,332
<u>Note (i)</u>		
Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	105,000	105,000
For taxation matters	-	25,000
For company law matters	-	10,000
For Certification	35,000	-
For Service Tax	19,863	17,304
Total	159,863	157,304



27	Additional informations to the financial statements		
27.1	Contingent Liabilities & (Commitments (to the extent not provided for)		
	PARTICULARS	For the pd ended 31.03.2016 (Rs)	For the pd ended 31.03.2015 (Rs)
	(I) Contingent Liabilities		
	Letter of Credits	99625376	49083533
	Export obligation pending under EPCG License	-	38550711
27.2	Disclosure required under Micro, Small & Medium Enterprises Development Act, 2006		
	PARTICULARS	For the pd ended 31.03.2016 (Rs)	For the pd ended 31.03.2015 (Rs)
	There were no amounts due to Micro, Small & Medium Enterprises on		
	account of principal and/or interest as at the close of the year exceeding	Nil	Nil
	Rs. One Lac for more than thirty days. This disclosure is based on the		
	information available with the company.		
27.3	Segment Information		
	The company is engaged in the business of manufacturing & Trading of Textiles which comes under single business segment known as "Textiles".		
27.4	Expenditure in Foreign Currency on account of		
	PARTICULARS	For the pd ended 31.03.2016 (Rs)	For the pd ended 31.03.2015 (Rs)
	<u>Expenditure in Foreign Currency on account of</u>		
	Foreign Travel	1,472,308	3,081,527
	Spare Parts	334,523	351,994
	High Seas Purchase	224,712,525	193,758,835
	Import of Machineries	4,600,468	-
		231,119,824	197,192,356
	<u>Earnings in Foreign Currency</u>		
	Export of Goods	3,717,442,966	3,266,590,619
		3,717,442,966	3,266,590,619



27.5 Related Party Transactions		
1. Relationships		
(a) Key Managerial Personnel		
Jugal Kishore Jhawar		
Sarita Devi Jhawar		
Bhanwari Devi Jhawar		
(b) Other related parties		
Abhishek Jhawar		
Ruchita Jhawar		
Jhawar International		
Worldwide Cotspin Pvt. Ltd.		
Utility Agrotech Industries Pvt Ltd (Earlier Known as Utility Aquatech Pvt. Ltd.)-Subsidiary		
Transactions carried out with related parties, in ordinary course of business		
Nature of Transactions	Referred in 1(a)	Referred in 1(b)
Loans Recd.		
Unsecured Loans	55,058,863	-
Expenditures		
Remuneration	1,200,000	552,000
Income		
Rent		380,000
Investment in Equity Instruments of its Subsidiary	-	105,105,000

27.6 Earning per Share			
	Particulars	For the pd ended 31.03.2016 (Rs)	For the pd ended 31.03.2015 (Rs)
	27.6a Earnings per share		
	<u>Basic</u>		
	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	67,228,702	66,294,368
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	67,228,702	66,294,368
	Weighted average number of equity shares	4,887,319	3,596,886
	Par value per share	13.76	18.43
	Earnings per share from continuing operations - Basic	13.76	18.43
	27.6.b Earnings per share		
	<u>Basic (excluding extraordinary items)</u>		
	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	67,228,702	66,294,368
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	67,228,702	66,294,368
	Weighted average number of equity shares	4,887,319	3,596,886
	Par value per share	13.76	18.43
	Earnings per share from continuing operations, excluding extraordinary items – Basic	13.76	18.43



Supreme (India) Impex Limited
The name to Reckon with

27.7 Deferred Tax (Liability) / Asset

Deferred Tax (Liability) / Asset arising from timing difference between book and taxable profit is accounted for using the prevalent tax rates and laws as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

27.8 Previous Year's Figures

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

In terms of our report attached.

For Soni Surana & Co.

Chartered Accountants

FRN:115781w

Om Prakash Soni

Partner

M. No. 89062

Place: Surat

Date:30.05.2016

For and on behalf of the Board of Directors

J.K.Jhawar

Managing Director

DIN 00121630

R.A. Jivnani

CFO

S.J.Jhawar

Director

DIN00473794

S.A.Soni

Company Secretary

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of
subsidiaries/associate companies/joint ventures**

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Utility Agrotech Industries Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2015 to 31.03.2016
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
4.	Share capital	150,00,000
5.	Reserves & surplus	6,42,244
6.	Total assets	27569260
7.	Total Liabilities	27569260
8.	Investments	NIL
9.	Turnover	3552395
10.	Profit before taxation	(59,615)
11.	Provision for taxation	(79817)
12.	Profit after taxation	20,203
13.	Proposed Dividend	Nil
14.	% of shareholding	100.00

For Soni Surana & Co.
Chartered Accountants
FRN: 115781W

For Supreme (India) Impex Ltd

Sd/-

(Om Prakash Soni)
Partner
M. No. 089062

Sd/-

Jugalkishore Jhawar
Managing Director
DIN 00121630

Sd/-

Saritadevi Jhawar
Director
DIN00473794

Place: Surat
Date: 30.05.2016

Supreme (India) Impex Limited

Regd. Office: 823/2, Supreme House, Road no - 8, Opposite Jai Jinendra Prints Pvt. Ltd.,
Near Sagar Hotel, Sachin GIDC, Surat-394230, Gujarat, India
CIN : L51100GJ1995PLC026968



SUPREME
The Supreme Group

ATTENDANCE SLIP

Attendance By

(Please tick the appropriate box)

- ☐ Member
☐ Proxy
☐ Authorised Representative

I hereby record my presence at the 21st Annual General Meeting of the company being held on Friday, 30th September 2016 at 11.00 a.m. at 823/2, Supreme House, Road no - 8, Opposite Jai Jinendra Prints Pvt. Ltd., Near Sagar Hotel, Sachin GIDC, Surat-394230.

.....
Name of Proxy (IN BLOCK LETTERS)

.....
Shareholder's/Proxy' Signature

-----PageTear-----

ELECTRONIC VOTING PARTICULARS

EVEN (e- voting Event Number)	USER ID	PASSWORD

-----PageTear-----

Form No. MGT- 11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) rule, 2014]

Proxy Form

CIN : L51100GJ1995PLC026968

Regd. Office: 823/2, Supreme House, Road no - 8, Opposite Jai Jinendra Prints Pvt. Ltd., Near Sagar Hotel, Sachin GIDC, Surat-394230, Gujarat, India.

Name Of the member (s):

Registered Address:

E-Mail Id:

Folio No./ Client id & DP ID:

I/We being the member/members holding _____ shares of the above named Company hereby appoint:

1. Name :

Address :

E-mail id: Siganature:, or failing him

2. Name :

Address :

E-mail id: Siganature:, or failing him

as my/our proxy to attend and vote for me/us and on my/our behalf at the 21st Annual General Meeting of the company to be held on Friday, 30th September 2016 at 11.00 a.m. at Office: 823/2, Supreme House, Road no - 8, Opposite Jai Jinendra Prints Pvt. Ltd., Near Sagar Hotel, Sachin GIDC, Surat-394230, Gujarat, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.

1. ☐ Adoption of Accounts and Reports

5. ☐ Ractification of Remuneration of Cost Auditors

2. ☐ Declation of Dividend

3 ☐ Appointment of Director retiring by rotation

4. ☐ Appointment of Auditors ☐ Approval U.s.180(1) (c) for allowed to borrow monies in excess of paid up capital and free reserve of the company

Signed this.....day of.....2016

Siganature of Shareholder (s) / Proxy Holder (s).....

Affix
Revenue
Stamp