



SUPREME (INDIA) IMPEX LIMITED
CIN: L51100GJ1995PLC026968

20th ANNUAL REPORT
2014-2015



**Backbone of Company:
(Board of Directors)**

Mr. Jugal Kishore Jhawar	Chairman & Managing Director
Mrs. Saritadevi Jhawar	Director
Mrs. Bhanwaridevi Jhawar	Director
Mr. Ajay Dalmia	Independent Director
Mr. Vikas Chordia	Independent Director
Mr. Tansukhraj Jain	Independent Director

CFO : Mr. Rajesh Avat Ram Jivanani

Company Secretary : Mr. Shaunak A.Soni

Auditors : M/s. Soni Surana & Company.
8012, World Trade Centre,
Ring Road, Surat-395002

Secretarial Auditor: M/s. M.D. Baid & Associates.
Office No. 2005-A, Lift No.5,
Rathi Palace, Ring Road,
Surat-395002.

Registered Office : Plot No.823/2, Road No.8,
GIDC, Sachin,
Surat-394230 (Gujarat)

Bankers: Canara Bank
Dena Bank
Bank Of India

CIN: L51100GJ1995PLC026968

Tel: 261-2399355/56/3105483

Website: www.supremeexports.com

Email: supreme_india@hotmail.com
cs@Supremeexports.com

Index

Notice.....	1 - 7
Directors' Report.....	7 - 30
Corporate Governance Report.....	31 - 51
Management Discussion & Analysis....	52-54
Auditor's Report.....	55-58
Standalone Financial Statement.....	59-91
Consolidated Financial Statement.....	92-132
Attendance Slip.....	133

Registrars And Transfer Agents

Bigshare Services Private Limited

E/2, Ansa Industrial Estate, Saki Vihar road,
Saki Naka, Andheri (East), Mumbai-400072,
Maharashtra, India.

NOTICE is hereby given that the Twentieth **ANNUAL GENERAL MEETING** of the Members of **Supreme (India) Impex Limited** will be held on Wednesday, the 30th September, 2015 at 11.30 A.M. at PLOT NO.823/2, ROAD NO.8, GIDC, SACHIN, SURAT – 394230 , Gujarat , India to transact the following businesses:-

Ordinary Business:

1. Adoption of the Financial Statements

To receive, consider and adopt the Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2015, including Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and reports of the Auditors and the Directors thereon.

2. Declaration of dividend

To declare dividend on equity shares of the Company for the financial year ended 31st March, 2015.

3. Re-appointment of Director retiring by rotation

To appoint a Director in place of Mrs.Bhanwaridevi Chhaganlal Jhawar (holding DIN: 00473881) who retires by rotation pursuant to Section 152(6) of Companies Act, 2013 and being eligible offers herself for reappointment.

4. Re-appointment of Statutory Auditors

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 Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, M/s. Soni Surana & Company, Chartered Accountants, Surat (ICAI Registration No. 115781W) be and are hereby re-appointed as Statutory Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Board of Directors of the Company.”

Special Business:

5. Ratification of appointment of Cost Auditor:

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 2015-2016 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.”

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

Sd/-
Shaunak A. Soni
Company Secretary

Place: Surat,
Date: 4th September, 2015
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. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE 20TH ANNUAL GENERAL MEETING (“AGM” or “meeting”) OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding 50 ("fifty") and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a member holding more than 10% (ten percent) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.
2. A proxy form is sent herewith. In case a member wants to appoint a proxy, duly completed and stamped proxy form, must reach the Registered Office of the Company not later than 48 hours before the time for holding the aforesaid meeting.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorising their representative to attend and vote on their behalf at the meeting.
4. Members/ proxies / authorised representatives are requested to bring the Attendance Slip sent herewith, duly filled in, for attending the meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

6. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2015 to 30.09.2015 (both days inclusive) for determining the name of members eligible for dividend on Equity Shares, if declared, for FY 2014-15 and for the purpose of the AGM.
7. Trading in equity shares of the Company is compulsorily in dematerialized mode by all the investors. Members are therefore advised to convert their shareholding in dematerialized form in case they wish to trade their equity shares.
8. Members seeking any information or clarification on the accounts are requested to send written queries to the Company, at least 10 days before the date of the meeting to enable the management to keep the required information available at the said meeting.
9. Annual Report for the FY 2014-15 of the Company has been uploaded on website of the Company i.e. www.supremeexports.com.
10. All documents referred to in the accompanying notice shall be open for inspection at the registered office of the Company during normal business hours (9.00 AM to 6.00 PM) on all working days upto the date of the Annual General Meeting of the Company and also will be available for inspection by the members at the AGM.
11. Electronic copy of the Notice of the 20th Annual General Meeting of the Company along with Annual Report, inter-alia, including Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has specifically requested for a hard copy of the same. For members, who have not registered their email address, physical copy of the Notice of the 20th Annual General Meeting of the Company alongwith Annual Report, inter-alia, including Attendance Slip and Proxy Form is being sent by the permitted mode.
12. With a view to conserve natural resources, we request members to update and register their email addresses with their Depository Participants or with the Company, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically
13. In compliance with the Security and Exchange Board of India (SEBI) circular dated 7th January,2010 it is mandatory for Members holding shares in Physical form to furnish a copy of PAN in the following cases (a)Deletion of name of deceased shareholders(s), where the shares are held in the name of two or more shareholders(b)Transmission of shares to the legal heir(s), where the deceased shareholder was the sole holder of shares(c)Transposition of shares when there is a change in the order of names in which physical shares are held jointly in the name of two or more shareholders.

14. 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 substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 56th Annual General Meeting (AGM) 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 AGM ("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 paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26th September, 2015 (9:00 am) and ends on 29th September, 2015 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015, 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.
- V. 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 e-voting.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 "REVEN" 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 cs@supremeexports.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. REVEN (Remote e-voting event Number) User Id PASSWORD/PIN

iii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

- VI. 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 download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. 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.
- VIII. 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).
- IX. 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, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 23rd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or cs@supremeexports.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.
- XI. 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.
- XII. Shri Sudhir Surana, Chartered Accountant, Partner M/s. Soni Surana & Co. has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIII. 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 for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the AGM, 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.
- XV. 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, Mumbai.
- XVI. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
- XVII. This Notice has been updated with the instructions for voting through electronic means as per the Amended Rules 2015.

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

Sd/-
Shaunak A. Soni
Company Secretary

Place: Surat,
Date: 4thSeptember, 2015

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

ANNEXURE TO NOTICE**Statement setting out material facts Pursuant to Section 102 of the Companies Act, 2013:****Item No. 1**

The Board, on the recommendation of the Audit Committee, has approved the appointment of M/s Bikram Jain & Associates, Practicing Cost Accountant, as Cost Auditor of the Company to conduct Cost Audit for the year 2015-2016 at a remuneration of ₹ 30,000/-.

As per the provisions of Section 148 of Companies Act, 2013 read with Rule 14 of 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 Directors recommended the resolution at item no. 1 of the Notice for your approval.

None of the Directors or Key Managerial Personnel (KMP) or their relatives are in any way concerned or interested in the proposed Ordinary Resolution.

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

Sd/-
Shaunak A. Soni
Company Secretary

Place: Surat,
Date: 4th September, 2015

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

To
The Members,

Your Directors have pleasure in presenting 20th Annual Report of the Company together with the Audited Financial Statement for the year ended 31st March, 2015.

1. FINANCIAL RESULTS:

Highlights of Financial Results for the financial year 2014-2015 are as under:

	(Amount in Lacs)			
Particulars	Standalone		Consolidated	
	2014-2015	2013-2014	2014-2015	2013-2014
Business Operations	35934.26	34175.73	35164.83	34242.27
Other Income	118.03	147.12	887.47	147.13
Total Income	36052.30	34322.85	36052.30	34389.40
Profit before Finance Cost, Depreciation, Impairment and Amortization and Tax Expense (PBIDT)	3514.91	2280.20	3510.68	2309.87
Less: Depreciation, Impairment and Amortization	235.23	70.78	239.91	71.02
Profit Before Finance Costs and Tax Expense (PBIT)	3279.68	2209.42	3270.77	2238.85
Less: Finance Costs	2225.30	1460.85	2225.32	1462.15
Profit Before Tax	1054.38	748.57	1045.45	776.70
Less: Tax Expense	383.01	235.92	382.50	236.99
Profit After Tax	671.37	512.65	662.94	539.70
Proposed Dividend	24.44	17.88	24.44	17.88
Tax on Dividend	4.46	2.90	4.46	2.90
Profit After Tax and dividend	642.48	491.88	634.04	518.92
Add: Balance Brought forward from previous year	1987.88	1496.00	2014.93	1496.01
Balance carried forwardto next year	2630.37	1987.88	2648.98	2014.93
Earnings per share (Basic)	18.67	14.34	18.43	15.10
Earnings per Share(Diluted)	18.67	14.19	18.43	15.24

2. TRANSFER TO RESERVES:

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

3. OPERATION:

During the year under review, On standalone basis, the Company has achieved gross sales of Rs. 35934.26 Lacs, showing a growth of 5.15% compared to the previous year. The PBIDT increased by 54.15% to Rs.3514.91 Lacs and the Profit Before Tax increased by 40.85% to Rs.1054.38 Lacs. The Profit After Tax has increased by 20.43% to Rs.671.37 Lacs as compared to Rs.512.65 Lacs in the previous year and the EPS has increased from Rs. 14.34 in the previous year to Rs. 18.67.

During the year under review, on consolidated basis, the Company has achieved gross sales of Rs. 35164.83 Lacs, showing a growth of 2.70% compared to the previous year. The PBIDT increased by 51.99% to Rs.3510.68 Lacs and the Profit Before Tax increased by 34.60% to Rs.1045.45 Lacs. The Profit After Tax has increased by 22.83% to Rs.662.94 Lacs as compared to Rs.539.70 Lacs in the previous year and the EPS has increased from Rs.15.10 in the previous year to Rs. 18.43.

4. 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.

5. SHARE CAPITAL:

The paid up Equity Share Capital as on March 31, 2015 was Rs. 4,88,73,190.

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 issued 1312000 shares through IPO.

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-1”.

7. DIRECTORS:**a) Changes in Directors and Key Managerial Personnel:**

Pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013. The Company has appointed Mr. Tansukhraj Lalchand Jain, Mr. Ajay Buddhiprakash Dalmia and Mr. Vikas Chordia as Independent Director of the Company with effect from 19th August, 2014 to hold office as Independent Directors.

The Board had, at its meeting held on 17th September, 2014, appointed the following persons as Whole-time Key Managerial Personnel:

- Mr. Rajesh Avat Ram Jivanani - Chief Financial Officer
- Mrs. Deepika Karnani - Company Secretary

b) Director Retire by Rotation:

Mrs. Bhanwaridevi Chhaganlal 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 19 times during the year 2014-2015. The details of the various Board Meetings are provided hereunder:

Sr. No.	Name of Directors	Date of Board Meetings				
		08.04.2014	20.04.2014	28.05.2014	07.06.2014	17.07.2014
1	Jugal Kishore Jhawar	Y	Y	Y	Y	Y
2	Tansukhraj Jain	NA	NA	NA	NA	NA
3	Saritadevi Jhawar	Y	Y	Y	Y	Y
4	Bhanwaridevi Jhawar	Y	Y	Y	Y	Y
5	Ajay Dalmia	NA	NA	NA	NA	NA
6	Vikas Chordia	NA	NA	NA	NA	NA

Sr. No.	Name of Directors	Date of Board Meetings				
		28.07.2014	20.08.2014	23.08.2014	05.09.2014	17.09.2014
1	Jugal Kishore Jhawar	Y	Y	Y	Y	Y
2	Tansukhraj Jain	NA	A	A	A	A
3	Saritadevi Jhawar	Y	Y	Y	Y	Y
4	Bhanwaridevi Jhawar	Y	Y	Y	Y	Y
5	Ajay Dalmia	NA	A	A	A	A
6	Vikas Chordia	NA	A	A	A	A

Sr. No.	Name of Directors	Date of Board Meetings				
		10.10.2014	13.10.2014	19.11.2014	28.01.2015	29.01.2015
1	Jugal Kishore Jhawar	Y	Y	Y	Y	Y
2	Tansukhraj Jain	A	A	A	Y	A
3	Saritadevi Jhawar	Y	Y	Y	Y	Y
4	Bhanwaridevi Jhawar	Y	Y	Y	Y	Y
5	Ajay Dalmia	A	A	A	Y	A
6	Vikas Chordia	A	A	A	Y	A

Sr. No.	Name of Directors	Date of Board Meetings			
		10.02.2015	20.02.2015	12.03.2015	25.03.2015
1	Jugal Kishore Jhavar	Y	Y	Y	Y
2	Tansukhraj Jain	A	A	A	A
3	Saritadevi Jhavar	Y	Y	Y	Y
4	Bhanwaridevi Jhavar	Y	Y	Y	Y
5	Ajay Dalmia	A	A	A	A
6	Vikas Chordia	A	A	A	A

Y stands for 'Attended', A stands for 'Absent' and L stands for 'Leave granted'

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:

- that in the preparation of the annual financial statements for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- 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, 2015 and of the profit of the Company for the year ended on that date;
- 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;
- that the annual financial statements have been prepared on a going concern basis;
- that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- 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:

The Company has received declaration pursuant to Section 149(6) of Companies Act, 2013 from all independent directors.

11. COMPANY'S POLICY ON DIRECTRS' 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 2015-16 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, a firm of Company Secretaries in Practice to undertake the Secretarial Audit for FY 2014-15 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. There was no adverse remark in audit report.

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.

The Company has established a vigil mechanism and overseas through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Audit Committee on reporting issues concerning the interests of co employees and the Company.

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. LISTED ON “EMERGE” NSE SME PLATFORM:

The equity shares of company are listed on “Emerge” NSE SME platform on 31st march 2015. The National Stock Exchange Of India Limited issued certificates vide certificate No. 407683.

23. 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.

24. 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**.

25. 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.

26. 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.

27. CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION & ANALYSIS:

Your Company is committed to the tenets of good Corporate Governance and has taken adequate steps to ensure that the requirements of Corporate Governance as laid down in Clause 52 of The SME Listing Agreement are complied with. As per Clause 52 of the SME Listing Agreement with the Stock Exchanges, the Corporate Governance Report, Management Discussion and Analysis and the Auditor's Certificate regarding compliance of conditions of Corporate Governance are attached separately and form part of the Annual Report as "**Annexure-V**".

28. RISK MANAGEMENT POLICY:

An effective Risk Management Framework is put in place by the Company in order to analyze, control or mitigate risk. The board periodically reviews the risks and suggests steps to be taken to control the same.

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, 2015.

31. PARTICULARS OF EMPLOYEES:

The Company does not have any employee drawing salary as stipulated under provisions of rule 5(2) of chapter XIII, the companies (Appointment and Remuneration of Managerial Personnel) rules, 2014.

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 during the financial year 2014-15:

- a) No. of Complaints received: Nil
- b) 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

Sd/- Sd/-
Managing Director Director

Place : Surat,
Date : 4th September, 2015

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 31.03.2015

[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	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	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Garments	18101	100%

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

III. 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	NIL	1636538	1636538	45.77	1921954	NIL	1921954	39.33	-6.44
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	NIL	1252401	1252401	35.03	1252401	NIL	1252401	25.63	-9.41
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):-	NIL	2888939	2888939	80.80	3174355	NIL	3174355	64.95	-15.85
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)	NIL	NIL	NIL	NIL	72000	NIL	72000	1.47	1.47
Sub-total(B)(1)	NIL	NIL	NIL	NIL	72000	NIL	72000	1.47	1.47
2. Non Institutions									

a) Bodies Corp. (i) Indian									
(ii) Overseas	NIL	248026	248026	6.94	568000	6360	574360	11.75	4.81
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	NIL	144354	144354	4.04	592900	4500	597400	12.22	8.18
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	NIL	294000	294000	8.22	137500	259704	397204	8.13	-0.09
c) Others(Clearing Members)	NIL	NIL	NIL	NIL	72000	NIL	72000	1.47	1.47
Sub-total(B)(2)	NIL	686380	686380	19.20	1370400	270564	1640964	33.58	14.38
TotalPublic Shareholding (B)=(B)(1)+ (B)(2)	NIL	686380	686380	19.20	1442400	270564	1712964	35.05	15.85
C.Shares heldby Custodianfor GDRs&ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
GrandTotal (A+B+C)	NIL	3575319	3575319	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 / encumbe red to	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumb	
1.	Jugal kishore chhagan lal Jhawar	1139838	31.88	NIL	1183588	24.22	NIL	-7.66
2.	Saritadevi iugal kishore Jhawar	313400	8.76	NIL	459233	9.40	NIL	0.64
3.	Bhawari devi chhaganlal Jhawar	120650	3.37	NIL	120650	2.47	NIL	-0.90
4.	Chhagan lal Jhawar –HUF	4500	0.13	NIL	4500	0.09	NIL	-0.04
5.	Jugal Kishore Jhawar HUF	4500	0.13	NIL	4500	0.09	NIL	-0.04
6.	Abhisek Jhawar	53650	1.5	NIL	53650	1.10	NIL	-0.40
7.	Sonia Jhawar	NIL	NIL	NIL	95833	1.96	NIL	1.96
8.	Angel goods pvt ltd.	332766	9.31	NIL	332766	6.81	NIL	-2.50
9.	Skv high trading pvt ltd.	346478	9.69	NIL	346478	7.09	NIL	-2.60
10.	Variety barter pvt ltd	400505	11.2	NIL	400505	8.19	NIL	-3.01
11.	Supeme fine fab private limited	43200	1.21	NIL	43200	0.88	NIL	-0.33
12.	Jhawar biotech pvt ltd.	129452	3.62	NIL	129452	2.65	NIL	-0.97
		2888939	80.80	NIL	3174355	64.95	NIL	-15.85

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	2888939	80.80		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) #	#	#	#	
	At the End of the year	3174355	64.95		

The decrease in % of total shares of the company from 80.80 % to 64.95 % is due to increase of paid up capital with 13,12,000 shares.

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, 2014		Shareholding at the end of the year – 31st March, 2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Kamla devi Jhawar	172500	4.82	172500	3.53
2.	Paath Financial Services Private Limited	0000	0000	132000	2.70
3.	Narayan Prasad Jhawar	121500	3.40	121500	2.49
4.	Signora Finance Private Limited	0000	0000	90000	1.84
5.	Nand Kishore Jhawar	87204	2.44	87204	1.78
6.	Panama Overseas Private Limited	0000	0000	76000	1.56
7.	Coline Computer Private Limited	0000	0000	72000	1.47
8.	Frea stationery Private Limited	0000	0000	72000	1.47
9.	Choice Equity Broking Private Limited	0000	0000	72000	1.47
10.	Vistaar Infra Property Private Limited	0000	0000	38000	0.78

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, 2014		Shareholding at the end of the year – 31st March, 2014	
	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	1139838	31.88	1183588	24.22
2	Saritadevi jugal kishore Jhawar	313400	8.76	459233	9.40
3	Bhawari devi chhaganlal Jhawar	120650	3.37	120650	2.47

IV. INDEBTEDNESS

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

(` in Rupee)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1652842812	23408863	NIL	1676251675
ii) Interest due but not paid				
iii) Interest accrued but not				
Total(i+ii+iii)	1652842812	23408863	NIL	1676251675
Change in Indebtedness during the financial year				
- Addition	+440991692	+4235000	NIL	+445226692
- Reduction				
Net Change	440991692	4235000	NIL	445226692
Indebtedness at the end of the financial year				
i) Principal Amount	2093834504	27643863	NIL	2121478367
ii) Interest due but notpaid iii) Interest accrued but not due				
Total (i+ii+iii)	2093834504	27643863	NIL	2121478367

V. 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 section17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary undersection17(3)Income-taxAct,1961	₹9,00,000/-	₹ 9,00,000/-
	Stock Option	NIL	NIL
	Sweat Equity	NIL	NIL
	Commission - as % of profit - others, specify...	NIL	NIL
	Others, please specify	NIL	NIL
	Total(A)	₹9,00,000/-	₹9,00,000/-
	Ceiling as per the Act	₹ 33,56,880 (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
	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	₹33,56,880 (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)	CFO (Mr. Rajesh Avat Ram Jivanani)	Total
	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961	₹90000	₹ 600000	₹ 690000
	(b)Value of perquisites/s 17(2)Income-tax Act,1961	Nil	Nil	Nil
	(c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	Nil	Nil	Nil
	Stock Option	Nil	Nil	Nil
	Sweat Equity	Nil	Nil	Nil
	Commission - as % of profit -others, specify...	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil
	Total	₹90000	₹600000	₹690000

VI. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

None

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015

[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, 2015 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, 2015 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;
- (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);

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India (Not notified, hence not applicable to the Company during the audit period);
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange (NSE)

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

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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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 specific event / action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred above detailed hereunder:

1. The Company has altered its Main Object Clause by insertion of new sub clause VI in Clause III [A] of Memorandum of Association of Company.
2. The Company has listed its equity shares of NSE SME Platform "EMERGE" with the initial public offer of 13,12,000 equity shares of Rs. 10/- for cash at a premium of Rs. 50/- per share.

For M. D. Baid & Associates

**Sd/-
CS Mohan Baid
Partner
ACS No. 3598/C P No.: 3873**

Place: Surat

Date: 27th August, 2015

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

Our report of even date is to be read along with this letter.

1. The responsibility of maintaining Secretarial record is of the management and based on our audit, we have expressed our opinion on these records.
2. We are of the opinion that the audit practices and process adopted to obtain assurance about the correctness of the Secretarial records were reasonable for verification on test check basis.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. The management is responsible for compliances with corporate and other applicable laws, rules, regulations, standard etc. our examinations was limited to the verifications of procedures on test basis and wherever required. We have obtained the Management representation about the compliance of laws, rules and regulations etc.
5. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For M. D. Baid & Associates

Sd/-
CS Mohan Baid
Partner
ACS No. 3598/C P No.: 3873

Place: Surat
Date: 27th August, 2015

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 : 4138 (SCM)
 Amount : Rs. 2,46,055
 Average Rate : Rs. 59.46 (per SCM)

POWER

Quantity : 8,13,385 Units
 Amount : Rs. 56,17,031/-
 Average Rate : Rs. 6.91 per unit

DIESEL

Quantity : 1,804 Liters
 Amount : Rs. 1,11,666/-
 Average Rate : Rs. 61.91 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	2014-15	2013-14
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:

Earnings:	Rs. 326.67 Crore (Rs. 314.58 Crore)
Outgo:	Rs. 19.45 Crore (Rs. 2.86 Crore)

Annexure – IV**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	Our CSR Committee has decided to carry forward CSR – Amount and spend the same for the purpose and causes listed in Schedule VII of the Companies Act, 2013
2.	The Compositions of the CSR Committee	1. Shri Vikas Chordia 2. Shri Ajay Dalmia 3. Shri Jugal Kishore Chhaganlal Jhawar
3.	Average Net Profit of the Company for last three financial year	Rs. 4,25,23,420/-
4.	Prescribed CSR Expenditure(2 % of the amount as in Item – 3)	Rs. 8,50,470/-
5.	Details of CSR spent during the financial year	Nil

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 Serial No. 1 of Annexure – IV.
7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR Objectives and Policy of the Company.

Sd/-
Jugal Kishore Jhawar
Managing Director

Sd/-
Vikash Chordia
Chairman CSR Committee

Date: 04th September, 2015

REPORT ON CORPORATE GOVERNANCE ON 2014-2015

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.

In our endeavor to adopt the best Corporate Governance and disclosure practices, the Company complies with all the mandatory requirements of the Clause 52 of the Listing Agreement entered with National Stock Exchange of India Limited

2. BOARD COMPOSITION AND PARTICULARS OF DIRECTORS:

a) Composition of the Board

1. SIIL's Board has an optimum combination of Executive and Non-Executive Directors, to ensure independent functioning. The Board comprises of 6 Directors including Executive Chairman. Of the 6 Directors, One is Executive Managing Director, two are Non-executive directors and three Independent Non-executive Directors. The Composition of the Board is in conformity with Clause 52 of the listing agreements entered with the stock exchange and exceeds the percentages prescribed in the said agreement.
2. As mandated by clause 52 of the Listing Agreement, 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, 2015 have been made by the Directors.
3. The names and categories of the Directors on the Board, their attendance at the Board Meetings held during the year and the number of Directorship and committee Chairmanship/Membership held by them in other companies are given herein below.

4. Nineteen Board Meetings were held during the year ended 31st March, 2015. These were held on 08th April, 2014, 20th April, 2014, 28th May, 2014, 07th June, 2014, 17th July, 2014, 28th July, 2014, 20th August, 2014, 23rd August, 2014, 05th September, 2014, 17th September, 2014, 10th October, 2014, 13th October, 2014, 19th November, 2014, 28th January, 2015, 29th January, 2015, 10th February, 2015, 20th February, 2015, 12th March, 2015, 25th March, 2015.
5. None of the Independent Non-Executive Directors have any material pecuniary relationship or transactions with the Company.
6. During the year, information as mentioned in Annexure 1A to the Clause 52 of the Listing Agreement has been placed before the Board for its consideration. Based on the information placed before the Board, strategic and vital decisions are taken for effective governance of the Company.
7. Among other important information, minutes of all the Committee meetings, are regularly placed before the Board in their meetings.
8. All independent directors possess the requisite qualifications and are very experienced in their own fields. None of the directors are members of more than ten committees or chairman of more than five committees in public limited companies in which they are directors. Necessary disclosures have been obtained from all the directors regarding their directorship and have been taken on record by the Board.

9. The names of the Directors and the details of other chairmanship / directorship / committee membership of each Director as on 31st March 2015 is given below:

Name of the director	Designation	Category	No. of Board Meetings Attended out of Nineteen Meeting held	Attendance at the last AGM held on 30th September, 2014	No. of other Directorship held as at 31st March, 2015	Number of Committee Positions held in other Companies as at 31st March, 2015	
						Member	Chairman
JUGAL KISHORE CHHAGANLAL JHAWAR	Chairman And Managing Director	Executive Director	19	YES	5	NIL	NIL
SARITADEVI JUGALKISHORE JHAWAR	Director	Non-Executive Director	19	YES	2	NIL	NIL
BHANWARIDEVI CHHAGANLAL JHAWAR	Director	Non-Executive Director	19	YES	NIL	NIL	NIL
TANSUKHRAJ LALCHAND JAIN	Director	Independent Non-Executive Director	1	NIL	2	NIL	NIL
Ajay Buddhiprakash Dalmia	Director	Independent Non-Executive Director	1	NIL	NIL	NIL	NIL
Vikas Chordia	Director	Independent Non-Executive Director	1	NIL	NIL	NIL	NIL

b) 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

During the year under review, Executive Director has no material pecuniary relationship with the Company apart from receiving remuneration as mentioned in point no. c (1) below.

c) Directors' Compensation

1) 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	9,00,000	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.

2) 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 2015 :

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

3. a) BOARD PROCEDURES:

The Board meets at least once a quarter to discuss and decide on Company/business policy, and strategy apart from other normal Board business such as reviewing the quarterly performance and financial results. Board meetings are governed with structured agenda. All major agenda items, backed up by comprehensive background information, are generally sent well in advance to the directors to enable the Board to take informed decision. The Board is also free to recommend the inclusion of any matter for discussion in consultation with the Chairman. Chief Financial Officer is normally invited to the Board meetings to provide necessary insights into the working of the Company and for discussing corporate strategies. The minutes of the meetings of the Board are individually circulated to all directors and confirmed at the subsequent Board Meeting. The finalized copies of the Minutes of the various Committees of the Board are also individually given to the members and thereafter tabled at the subsequent Board Meeting for the Board's view thereon.

b) COMMITTEES OF THE BOARD:

i) 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.

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.

The terms of reference of the Audit Committee is as follows:

1. Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending to the Board appointment, re-appointment and replacement or removal of statutory auditor and fixation of audit fees and terms of their appointment;
3. Approval of payments to statutory auditors for any other services rendered by them;
4. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause C of Section 134(3) of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions; and
 - (g) Qualifications in the draft audit report.

5. Reviewing, with the management, quarterly, half-yearly and annual financial statements and Auditors' Report thereon including Limited Review Report before submission to Board for approval;
6. Reviewing with management, statement of uses / application/ end use of funds raised through an issue (public issue, rights issue, preferential issue, etc.), statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice, and making appropriate recommendations to Board to take up steps in this matter.
7. Reviewing, with management, independence, performance of statutory and internal auditors, adequacy of internal control systems and effectiveness of audit process ;
8. Reviewing adequacy of internal audit function, if any, including structure of internal audit department, staffing and seniority of official heading the department, reporting structure coverage and frequency of internal audit;
9. Discussion with internal auditors any significant findings and follow up there on;
10. Reviewing findings of any internal investigations by internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting matter to the Board;
11. Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
12. Evaluation of internal financial controls and risk management systems;
13. Approval or any subsequent modification of transactions of the Company with related parties;
14. To obtain valuation of undertakings or assets of the Company, wherever it is necessary;.
15. To look into the reasons for substantial defaults in payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
16. Reviewing functioning of whistle blower mechanism, in case the same is existing;

17. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience & background, etc. of the candidate;

18. Review of management discussion and analysis of financial condition and results of operations, statements of significant related party transactions submitted by management, management letters/letters of internal control weaknesses issued by statutory auditors, internal audit reports relating to internal control weaknesses, and appointment, removal and terms of remuneration of chief internal auditor; and

19. Carrying out any other function as is mentioned in terms of reference of Audit Committee.

As on 31st March 2015, 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
Mrs. Deepika Karnani	Company Secretary and Compliance officer	Secretary

The audit committee meetings are usually attended by the Managing Director, Chief Financial Officer, the representatives of Statutory Auditors and Internal Auditors as and when necessary. The Company Secretary acts as a Secretary of the Committee.

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
1	19.11.2014	Yes	Yes	Yes	Yes
2	05.02.2015	Yes	Yes	Yes	Yes

ii) 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, 2015, 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
Ms. Deepika Karnani	Company Secretary and Compliance officer	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 Nomination and Remuneration Committee Meetings	Attendance record of the Members			
		Mr. Vikas Chordia	Mr. Ajay Dalmia	Mr. Tansukhraj Jain	Ms. Deepika Karnani
1	19.11.2014	Yes	Yes	Yes	Yes
2	10.03.2015	Yes	Yes	Yes	Yes

iii) 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 deals with various matters relating to :

1. To approve and register transfer and/ or transmission of all classes of shares;
2. Redressal of shareholders and investor complaints e.g. transfer of shares, non-receipt of balance sheet/ annual report, non-receipt of declared dividend, interest, notices etc.;
3. Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
4. To sub-divide, consolidate and issue duplicate share certificates on behalf of our Company; and
5. To do all such acts, things, or deeds as may be necessary or incidental to the exercise of the above powers

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
Ms. Deepika Karnani	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 Stakeholder Committee Meetings were Held	Attendance record of the Members			
		Mr. Vikas Chordia	Mr. Ajay Dalmia	Mr. Tansukhraj Jain	Ms. Deepika Karnani
1	19.11.2014	Yes	Yes	Yes	Yes
2	10.03.2015	Yes	Yes	Yes	Yes

4. GENERAL BODY MEETINGS:

- a. Details of location and time, of General Meetings & Special Resolutions passed in last year: All General Meetings were held at 823/2, Supreme House, Road no - 8, OppositeJai Jinendra Prints Pvt. Ltd.,Near Sagar Hotel, Sachin GIDC, Surat-394230, Gujarat, India.

Year	AGM/EGM	Date
2014-2015	Extra Ordinary General Meeting	11.08.2014
	Extra Ordinary General Meeting	19.08.2014
	Extra Ordinary General Meeting	12.09.2014
	Annual General Meeting	30.09.2014

- b. Location and Time of Last three Annual General Meetings were as under:

YEAR	PLACE	DATE	TIME
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
2011-2012	Plot No.823/2, Road No.8,GIDC, Sachin Surat-394230, Gujarat	29.09.2012	12.30 pm

- c. Postal Ballot

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

5. SUBSIDIARIES:

The Company has wholly owned subsidiary company:-Utility Agrotech Industries Private Limited (Firmly Known As Utility Aquatech Private Limited)

6. 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 of clause 52 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.

7. 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.

8. GENERAL SHAREHOLDER INFORMATION:

(i) Annual General Meeting:

Number of Annual general meeting	20 th Annual General Meeting
Date & time	30 th September, 2015 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	28 th May, 2015
Directors Report for 2014-2015	04 th September, 2015
Annual General Meeting	30 th September, 2015
Half Yearly Results	15 th November, 2015

(iii) Book Closure Date : 23rdSeptember, 2015 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

(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	No. of shares traded
March 2015	62.00	61.00	2,28,000

(ix) Performance in comparison to broad based Indices such as BSE Sensex, Crisil Index etc:

The equity shares of company listed on NSE on 31.03.2015 and Hence Comparative chart of performance of company and Indices is not available.

(x) 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

(xi) 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.

(xii) 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.

(xiii) Summary of shareholding:

a) Distribution of Shareholding as on 31st March, 2015:

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	0.31%	800	0.02%
1001-5000	292	90.12%	591500	12.10%
5001-10000	5	1.54%	38460	0.79%
Above 10001	26	8.03%	4256559	87.09%
TOTAL	324	100	4887319	100

b) Shareholding Pattern of the company as on 31st March, 2015:

Category Holding	No. of Share Holders	Total No. of shares	Percentage to total (%)
Promoters	12	3174355	64.95%
Bodies Corporate	10	574360	11.75%
Mutual Funds	Nil	Nil	Nil
Financial Institution	Nil	Nil	Nil
Resident Indian	Nil	Nil	Nil
Others (Market Makers)	1	72000	1.47%
Others (Individuals)	295	994604	20.36%
Others (Clearing Members)	6	72000	1.47%
TOTAL	324	4887319	100

c) Shares held by Non-executive Directors:

Sr. No.	Name of Non-Executive Director	No of shares held as on 31.03.2015
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

(xiv) Dematerialization of Shares

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

(xv) Outstanding GDRs/Warrants or any convertible instruments, conversion data and likely impact on equity as on 31.03.2015 – Nil.

(xvi) Factory Location

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

(xvii) 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

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

Place: Surat

Date: 04.09.2015

Sd/-

(Managing Director)

(DIN No.00121630)

MD/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 2015 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

Sd/-
(Jugal Kishore Jhawar)
Managing Director

Sd/-
(Rajesh Jivanani)
CFO

Place: Surat

Date: 04.09.2015

CERTIFICATE OF CODE OF CONDUCT FOR THE YEAR: 2014-15

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 49 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, 2015.

For Supreme (India) Impex Ltd

Place: Surat
Date: 04.09.2015

Sd/-
Jugal Kishore Jhawar
Managing Director

**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

1. We have examined the compliance of conditions of Corporate Governance by Supreme (India) Impex Ltd for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges in India.
2. The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to review of the procedures and implementation thereof, adopted by the company for ensuring the compliance of the condition of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of the opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Soni Surana & Co.

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

Place: Surat
Date: 04.09.2015

Management Discussion Analysis:

1	<p>Overall Review / Industry Structure and development</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
2	<p>OPPORTUNITIES AND THREATS</p> <p>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.</p> <p>I. Market access through bilateral negotiation The trade is growing between regional trade blocs due to bilateral agreements between participating countries.</p> <p>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.</p>

	<p>III. Opportunity in High Value Items</p> <p>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.</p> <p>THREATS</p> <p>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. .</p> <p>I. Decreasing Fashion Cycle</p> <p>There has been an increase in seasons per year which has resulted in shortening of the fashion cycle.</p> <p>II. Formation of Trading Blocks</p> <p>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.</p> <p>III. Phasing out of Quotas</p> <p>India will have to open its protected domestic market for foreign players thus domestic market will suffer.</p>
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
	<p>1. STRENGTH</p> <p>I. Raw material base</p> <p>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.</p>

	<p>II. Labour Cheap labour and strong entrepreneurial skills have always been the backbone of the Indian Apparel and textile Industry.</p> <p>III. Flexibility The small size of manufacturing which is predominant in the apparel industry allows for greater flexibility to service smaller and specialized orders.</p> <p>IV. Rich Heritage The cultural diversity and rich heritage of the country offers good inspiration base for designers.</p> <p>V. Domestic market Natural demand drivers including rising income levels, increasing urbanisation and growth of the purchasing population drive domestic demand.</p> <p>WEAKNESS</p> <p>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.</p> <p>II. Spinning Sector Spinning sector lacks modernization and there is a need of introducing new technology.</p> <p>III. Weaving Sector India has relatively less number of shuttle-less loom.</p> <p>IV. Fabric Processing Processing is the weakest link in the Indian textile value chain, adversely affecting its ability to compete in exports.</p> <p>V. Poor Infrastructure High power costs and long export lead times are eroding India's export competitiveness across the textile chain.</p> <p>VI. Low Labour Productivity Productivity levels for manufacturing various apparel items are far lower in India in comparison with its competitors.</p>
6	OUTLOOK
	<p>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.</p>

Independent Auditors' Report

TO THE MEMBER OF SUPREME INDIA IMPEX LIMITED
REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statement of supreme (india) impex limited ("the Company") which comprise the balance sheet as at March 31, 2015, and 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 STATEMENT

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 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 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 there under.

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.

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

OPINION:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2015, and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:

As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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 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 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 28 to the financial statements;

- ii. The Company 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 Company

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

Sd/-

Om Prakash Soni
Partner

Membership No. 89062

Date:Surat
Place:28.05.2015

Annexure To The Independent Auditors' Report Of Even Date To The Members Of Supreme (India) Impexd Limited, On The Standalone Financial Statements As At And For The Year Ended 31 March , 2015.

Based on the audit procedure performed for the purpose of reporting a true and fair view on the standalone financial statements of the Holding company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that;

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of fixed assets is reasonable having regard to the size of the company and nature of its assets.
- 2 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.
c)The company is maintaining proper records inventory and no material discrepancies were noticed on physical verification by the management.
3. The Company has not granted any loans, secured or unsecured, to Companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provision of clause 3(iii) (a) and 3(iii) (b) of the order are not applicable.
4. In our opinion , there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, no major weaknesses have been noticed in the internal control system in respect of these areas. .
5. The company has not accepted any deposits from the public 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..
6. The central government has specified maintenance of cost records under sub section (1) of Section 148 of the companies act in our opinion proper records have been made and maintained by the company.
- 7 a) The company is regular in depositing undisputed statutory dues including provident fund, employees ' state insurance, income tax, sales tax, wealth tax service tax, due of custom, duty of excise value added tax, cess and any other statutory dues with the appropriate authorities, through there has been a slight delay in few cesss. Further , no undisputed amounts payable in respect thereof were at the year end for a period of more than six months from the date they become payable,

7. b There are no dues in respect of income tax or sales tax or wealth tax or service tax or duty of custom or duty of excise or value added tax or cess that have not been deposited with the appropriate authorities on account of any dispute
8. In our opinion , the company has no accumulated losses at the end of the financial year and it has not incurred cash losses in current financial year and in the immediately preceding financial year.
9. 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.
10. In our opinion, the company has not given any guarantee for loans taken by others from banks or financial institution. Accordingly the provision of clause 3(x) of the order are not applicable.
11. In our opinion, the company has applied the term loans for the purpose for which the loans were obtained.
12. In our opinion, No fraud on or by the company has been noticed or reported during the period covered by our audit.

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

Sd/-

Om Prakash Soni
Partner
Membership No. 89062

Date:Surat
Place:28.05.2015

SUPREME INDIA IMPEX LIMITED				
Balance Sheet as at 31st March, 2015				
PARTICULARS		Note No.	As at 31st March,2015	As at 31st March,2014
			Rs.	Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3		
	(b) Reserves and surplus	4	48,873,190	35,753,190
			552,276,528	422,428,266
2	Share application money pending allotment		-	1,699,000
			601,149,718	459,880,456
3	Non-current liabilities			
	(a) Long-term borrowings	5		
	(b) Deferred tax liabilities (net)	6	31,630,143	28,107,440
	(c) Long Term Provision	7	13,160,725	11,572,855
			3,167,855	-
			47,958,723	39,680,295
4	Current liabilities			
	(a) Short-term borrowings	8		
	(b) Trade payables	9	2,089,848,224	1,648,144,235
	(c) Other current liabilities	10	621,376,793	254,165,076
	(d) Short-term provisions	11	44,371,926	56,607,222
			9,183,692	2,433,831
			2,764,780,635	1,961,350,364
			3,413,889,076	2,460,911,115

	(i) Tangible assets	12.A	112,811,015	127,189,271
	(ii) Intangible assets	12.B	352,628	104,586
	Capital Work-in-Progress		113,163,643	127,293,857
	(b) Non-current investments	13	134,260	134,260
2	Current assets		134,260	134,260
	(a) Current investment	14	105,539,380	105,105,000
	(b) Inventories	15	335,264,068	252,972,994
	(c) Trade receivables	16	2,589,784,460	1,785,882,083
	(d) Cash and cash equivalents	17	122,173,604	74,937,341
	(e) Short-term loans and advances	18	144,281,494	109,251,686
	(f) Other current assets	19	163,883	5,333,894
3	Miscellaneous Exp.		3,297,206,889	2,333,482,998
	Preliminary Expenses		3,384,284	-
	TOTAL		3,413,889,076	2,460,911,115
	See accompanying notes forming part of the financial statements			
In terms of our report attached.				
For Soni Surana & Co. Chartered Accountants FRN : 115781W Sd/- Om Prakash Soni Partner M.No. 89062 Place : Surat Date : 28/05/2015			For and on behalf of the Board of Directors Sd/- (Jugal kishore Jhawar) Managing Director	
			Sd/- (Saritadevi Jhawar) Director	

SUPREME INDIA IMPEX LIMITED
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st MARCH, 2015

PARTICULARS		Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
			Rs.	Rs.
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	20	3,516,483,148	3,417,573,089
	Less: Excise duty		-	-
	Revenue from operations (net)		3,516,483,148	3,417,573,089
2	Other income	21	88,746,980	14,712,630
3	Total revenue (1+2)		3,605,230,128	3,432,285,719
4	Expenses			
	(a) Cost of materials consumed	22.a	2,875,029,200	3,076,246,986
	(b) Purchases of stock-in-trade	22.b	191,417,290	29,199,809
	(c) Changes in inventories of finished goods and stock-in-trade	22.c	(21,704,595)	(107,852,678)
	(d) Employee benefits expense	23	27,433,266	17,128,489
	(e) Finance costs	24	222,530,312	146,085,290
	(f) Depreciation and amortisation expense	12.C	23,522,510	7,078,289
	(g) Other expenses	25	181,563,800	189,017,665
	Total expenses		3,499,791,784	3,356,903,850
5	Profit before exceptional and extraordinary items and tax (3-4)		105,438,344	75,381,869
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)		105,438,344	75,381,869

8	Extraordinary items	26	-	524,600
9	Profit before tax (7- 8)		105,438,344	74,857,269
10	Tax expense:			
	(a) Current tax expense for current year		36,118,400	21,500,000
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		594,467	921,622
	(d) Net current tax expense		36,712,867	22,421,622
	(e) Deferred tax		1,587,870	1,170,225
11	Profit from continuing operations (9-10)		38,300,737	23,591,847
12	Profit for the year		67,137,607	51,265,422
			67,137,607	51,265,422
13.i	Earnings per share (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	27.6a	18.67	14.34
	(ii) Total operations	27.6a	18.67	14.34
13.ii	Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	27.6b	18.67	14.19
	(ii) Total operations	27.6b	18.67	14.19
	See accompanying notes forming part of the financial statements			
<p>In terms of our report attached.</p> <p>For Soni Surana & Co.</p> <p>Chartered Accountants</p> <p>FRN : 115781W</p> <p>Sd/-</p> <p>Om Prakash Soni</p> <p>M.No. 89062</p> <p>Place : Surat</p> <p>Date : 28/05/2015</p> <p style="text-align: right;">For and on behalf of the Board of Directors</p> <p style="text-align: right;">Sd/- Sd/-</p> <p style="text-align: right;">Managing Director Director</p>				

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) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. 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>
2.7	<p>Revenue recognition</p> <p><u>Sale of goods</u></p> <p>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></p> <p>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></p> <p>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></p> <p>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	<p>Investments</p> <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	<p>Employee benefits</p> <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	<p>Borrowing costs</p> <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	<p>Segment reporting</p> <p>The Company is primarily engaged in a single segment of textiles.</p>
2.17	<p>Earnings per share</p> <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	<p>Taxes on income</p>

	<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	Impairment of assets
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 31.03.2015		AS ON 31.03.2014	
	QTY	AMT	QTY	AMT
(a) Authorised Equity shares of Rs. 10 each with voting rights	5000000	50000000	3600000	36000000
(b) Issued Equity shares of Rs. 10 each with voting rights	4,887,319	48873190	3575319	35753190
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	4,887,319	48873190	3,575,319	35753190

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, 2015			
- Number of shares	3,575,319	1,312,000	4,887,319
- Amount (Rs.)	35,753,190	13,120,000	48,873,190
Year ended 31 March, 2014			
- Number of shares	3,575,319	-	3,575,319
- Amount (Rs.)	35,753,190	-	35,753,190

****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, 2015		As at 31 March, 2014	
	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	1139838	31.88
Sarita Devi Jhawar	459233	9.40	313400	8.77
Angel Goods Pvt. Ltd.	332766	6.81	332766	9.31
Variety Barter Pvt. Ltd.	400505	8.19	400505	11.20
Sky High Trading Pvt. Ltd.	346478	7.09	321478	8.99

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs.	Rs.
<u>NOTE 4 - RESERVES AND SURPLUS</u>	-	-
<u>(a) Securities Premium</u>	-	-
Opening Balance	223,639,940	179,634,550
Add: Premium on shares issued during the year	65,600,000	44,005,390
Closing Balance	289,239,940	223,639,940
<u>(b) Surplus in Profit & Loss Account</u>	-	-
Opening Balance	198,788,326	149,600,612
Add : Net Profit of the Year	67,137,607	51,265,422
	265,925,934	200,866,034
Less : Proposed Dividend (Rs. 0.50 per Share)	2,443,660	1,787,660
Less : Tax on Dividend	445,686	290,048
Closing Balance	263,036,588	198,788,326
Total	552,276,528	422,428,266
<u>NOTE 5 - LONG TERM BORROWINGS</u>	-	-
<u>(a) Term Loans (Secured)</u>	-	-
- From Banks		
a) Term Loan : Canara Bank	3,743,826	4,698,577
b) Car Loan : HDFC Bank	242,454	0
	3,986,280	4,698,577
<u>(b) Loans & Advances from Related Parties (Unsecured)</u>	-	-
- From Directors	27,643,863	23,408,863
- From Others	0	0
	27,643,863	23,408,863
Total	31,630,143	28,107,440

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

Particulars		Terms of repayment and security	As at 31st March, 2015		As at 31st March, 2014	
			Secured	Unsecured	Secured	Unsecured
			Rs.	Rs.	Rs.	Rs.
<u>Term loans from banks:</u>	-	(a)				
Term Loan : Canara Bank		(b)	3,743,826		4,698,577	
Car Loan : HDFC Bank			242,454		-	
Total - Term loans from banks			3,986,280		4,698,577	
<u>Loans and advances from Directors:</u>	-					
Sarita Devi Jhawar				10,811,143		3,506,143
Bhanwari Devi Jhawar				5,305,680		5,305,680
Jugal Kishore Jhawar				11,527,040		14,597,040
Supreme India Synfab Pvt Ltd				-		-
Other Corporate Bodies				-		-
Total - Loans and advances from related parties				27,643,863		23,408,863

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 44 months and ROI is 15%

(b) Car Loan From HDFC Bank

The Car Loan from HDFC Bank, Surat. Residual repayment period of the said loan is 27 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, 2015	As at 31st March, 2014
	Rs.	Rs.
Tax effect of items constituting deferred tax liability On difference between book balance and tax balance of fixed assets	- 13,160,725	- 11,572,855
Net deferred tax liability	13,160,725	11,572,855

NOTE 7 - LONG TERM PROVISIONS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs.	Rs.
Provision for Gratuity	3167855 - -	- - -
Total	3,167,855	-

NOTE 8- SHORT TERM BORROWINGS

Particulars	As at 31st March, 2015	As at 31st March, 2014	
	Rs.	Rs.	
- Loans Repayable on Demand - From Banks (Secured)	-		
a) Packing Credit	67,900,024	35,712,571	
b) Foreign Bills Purchase	1,972,864,667	1,604,005,048	
c) Working Capital C/C Hyp.	-	8,426,616	
d) Letter of Credit	49,083,533	-	
Total	2,089,848,224	1,648,144,235	
Note (i) Details of security for the secured short-term borrowings:			
Particulars	Nature of security	As at 31st March, 2015	As at 31st March, 2014
		Rs.	Rs.
<u>Loans repayable on demand from banks:</u>	Note (a) below		
<u>Canara Bank</u>			
<u>Packing Credit</u>			

		2,080,679	35,712,571
Foreign Bills Purchase		1,208,785,700	1,154,260,878
C/C Hyp.		-	8,426,616
Letter of Credit		49,083,533	-
<u>Dena Bank</u>			
Packing Credit		44,079,345	-
Foreign Bills Purchase		548,358,421	449,744,170
<u>Bank Of India</u>			
Packing Credit		21,740,000	
Foreign Bills Purchase		215,720,546	
Total - from banks		2,089,848,224	1,648,144,235

(ii) Details of short-term borrowings guaranteed by some of the directors or others:

Particulars		As at 31st March, 2015	As at 31st March, 2014
Loans repayable on demand from banks (Secured)		2,089,848,224	1,648,144,235

Note (a)

Nature of Security

(i) The Working Capital Limits from Canara Bank, Overseas Branch, Surat & Dena Bank, B.B. Branch Surat, Bank of India Main

Branch 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 Acquatech 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, 2015	As at 31st March, 2014
	Rs.	Rs.
<u>Trade Payables</u>		
Sundry Creditors : Supplies	621376793	254165076
Total	621376793	254165076

NOTE 10 - OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Rs.	Rs.
(a) Current Maturities of Long Term Debt : (Note (i) below)		
Term loan - From Banks		
Secured		
a) Term Loan : Canara Bank-54	4520004	4272000
b) Car Loan : HDFC Bank	163261	0
Total (a)	4683265	4272000

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) Share Application Pending for Allotment	-	1699000
Total (b)	-	1699000
(c) Other Payables		
- Contribution to PF & ESIC	26457	45869
- TDS Payable	738237	410143
- Transport Expenses Payable	6508662	5262380
- Labour Wages Payable	732493	355201
- Rates & Taxes Payable	47884	24965
- Electricity Bills Payable	302167	4611
- Salary Payable	852694	816389
- Deposits & Advance Received	931585	6070222
- Auditors Remuneration Payable	106180	91012
- Directors Remuneration Payable	-	34800
- Unpaid Expenses	351906	923657
-Sundry Creditors : Others	28614999	35745084

-Sundry Creditors : Capital Goods	475397	2550889
Total (c)	39688661	52335222
Total (a)+(b)+(c)	44371926	56607222

NOTE 11 - SHORT TERM PROVISIONS

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	Rs.	Rs.
(a) <u>Provision - Others</u>	-	
- Provision for Tax (Pr. Yr. Net of Advance Tax & TDS Rs. 21143877)	6191724	356123
- Provision for Proposed Dividend	2443660	1787660
- Provision for Tax on Proposed Dividend	431233	290048
- Provision for Gratuity	117075	-
Total	9183692	2433831

Note 12 Fixed assets

	Fixed Assets	Gross Block			Accumulated Depreciation					Net Block		
		Balance as at 1 April 2014	Additions	Disposals	Balance as at 31st March 2015	Balance as at 1 April 2014	Depreciation charge for the year	Adjustment due to revaluations	Depreciation On disposals	Balance as at 31st March 2015	Balance as at 31st March 2015	Balance as at 31 March 2014
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a	Tangible Assets											
	Plot At Apparel Park	3,119,686	-	-	3,119,686	-	-	-	-	-	3,119,686	3,119,686
	(Assets under lease) Land & Buildings	60,496,656	1,459,084	-	61,955,740	14,982,393	3,899,138	-	-	18,881,531	43,074,209	45,514,263
	Plant, Machinery & Equipment	91,700,283	9,431,093	2,842,791	98,288,585	19,502,474	17,405,918	-	258,326	36,650,066	61,638,519	72,197,810
	Furniture and Fixtures	9,499,418	220,823	-	9,720,241	4,866,362	1,350,039	-	-	6,216,401	3,503,840	4,633,056
	Vehicles	4,044,326	721,000	-	4,765,326	2,945,644	608,700	-	-	3,554,344	1,210,982	1,098,682
	Office equipment	1,058,450	111,387	-	1,169,837	432,675	473,383	-	-	906,058	263,778	625,774
	Total	169,918,819	11,943,387	2,842,791	179,019,415	42,729,548	23,737,178	-	258,326	66,208,399	112,811,015	127,189,271
						71						

b) Intangible Assets												
	Brands /trademarks											
	Computer software	39,550	125,000	-	164,550	9,888	10,291	-	-	20,179	144,372	29,663
		307,748	166,700	-	474,448	232,824	33,367	-	-	266,191	208,257	74,924
Total	347,298	291,700	-	638,998	242,712	43,658	-	-	286,370	352,628	104,586	

c	Depreciation and amortisation relating to continuing operations:		
	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		Rs.	Rs.
	Depreciation and amortisation for the year on tangible assets	23,478,852	7,354,630
	Depreciation and amortisation for the year on intangible assets	43,658	59,837
	Depreciation and amortisation relating to continuing operations	23,522,510	7,414,467

Note 13 Non Current Investments

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Rs.	Rs.
<u>Non Current Investment</u>		
<u>Other Investments (At Cost)</u>		
Investment in Equity Instruments of other entitles	-	-
Gold Coins	134260	134260
Total	134260	134260

	As at 31st March, 2015			As at 31st March, 2014		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs.	Rs.	R S.	Rs.	Rs.	Rs.
Non-Current Investments - Other Investments						
<u>Investment in equity instruments</u>				-	-	-
Total				-	-	-
Less: Provision for diminution in value of investments				-	-	-
Aggregate amount of quoted investments				-	-	-
Aggregate market value of listed and quoted investments				-	-	-

Note 14 Current Investments

Particulars	As at 31st March, 2015	As at 31st March, 2014
	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.	434380	
Total	105539380	105105000

	As at 31st March, 2015			As at 31st March, 2014		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Non-Current Investments - Other Investments						
<u>Investment in equity instruments</u>	-	105,105,000	105,105,000		105,105,000	105,105,000
<u>Investment in equity instruments of Other Co.</u>	434380	-	434,380			
	434380	105,105,000	105,539,380		105,105,000	105,105,000
Total						
Less: Provision for diminution in value of investments		-	-		-	-
Aggregate amount of unquoted investments	434,380	105,105,000	105,539,380		105,105,000	105,105,000

Note 15 : Inventories

(At lower of cost or net realisable value)

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Rs.	Rs.
(a) Raw materials	146088244	85589990
(b) Finished goods (other than those acquired for trading)	186867205	164755747
(c) Stock-in-trade (acquired for trading)	35316	982992
(d) Stores, spares and Packing Material	1138896	598083
(e) Consumables	1134407	1046182
Total	335,264,068	252,972,994

Note 16 : Trade Receivables

Particulars	As at 31st March, 2015	As at 31st March, 2014
	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	2,589,784,460	1,785,882,083
Total	2,589,784,460	1,785,882,083

Note 17 : Cash and cash equivalents

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Rs.	Rs.
(a) Cash on hand	717757	1832863
(b) Balances with banks		
(i) In current accounts		
- Canara Bank, Surat	-1136147	166937
- Dena Bank, Surat	1658258	535891
- ICICI Bank, Surat	248080	117187
- State Bank of India, Mumbai	12028	10271
- Bank Of India, Surat	123055	0
(ii) In deposit accounts (Refer Note (i) below)		
- Canara Bank, Surat	87591600	50759219
- Dena Bank, Surat	29274741	20764974
- Bank Of India, Surat	2501199	
(c) Others		
Recurring Deposit Account		
- Canara Bank, Surat	1183033	750000
Total	122173604	74937341

Notes:

Note 18 : Short-term loans and advances

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Rs.	Rs.
(a) Security deposits		
Unsecured, considered good		
Deposit with DGVCL	1865897	936409
Deposit with NSE	787200	
Deposit with Gujarat Gas	70985	
Tender Deposit	337875	337875
(b) Loans and advances to employees	157416	153888
Unsecured, considered good		
(c) Prepaid expenses - Unsecured, considered good	737699	1597221

(d) Balances with government authorities		
Unsecured, considered good		
(i) Income Tax Refundable	2135928	2097578
(ii) Duty Draw Back Receivable	130017776	100362419
(iii) FMS Receivable	1597135	2479947
(iv) Advance VAT	26189	26189
(e) Other Advances		
Unsecured, considered good		
Advance to Others	6547394	1260160
Total	144281494	109251686

(i) Balances with banks include deposits amounting to Rs. 119367540 (As at 31 March, 2014 Rs. 71524193) which have an original maturity of more than 12 months.

Note 19 : Other current assets

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Rs.	Rs.
(a) Accruals		
(i) Interest accrued on deposits		
- Accrued Interest on FDR & RD A/c	-	2,610,583
(b) Others		
- Accrued Currency Rate Difference	-	2,615,000
- Interest Receivable	163,883	108,311
Total	163,883	5,333,894

NOTE - 20 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Rs.	Rs.
Sale of products (Refer Note (i) below)	3,268,075,932	3,151,997,987
Sale of services (Refer Note (ii) below)	4,326,889	16,029,489

Other operating revenues (Refer Note (iii) below)	244,080,327	249,545,613
Total	3,516,483,148	3,417,573,089
Note (i)		
Sale of products comprises		
<u>Manufactured goods</u>	-	
<u>Export Sales</u>	-	
Finished Fabrics	3,254,142,732	3,116,270,000
<u>Local Sale</u>		
Fabrics	1,485,313	2,848,621
Total - Sale of manufactured goods	3,255,628,045	3,119,118,621
<u>Traded goods : Exports</u>		
Traded Goods	12,447,887	32,879,366
Total - Sale of traded goods	12,447,887	32,879,366
Total - Sale of products	3,268,075,932	3,151,997,987
Note (ii)		
<u>Sale of services comprises</u>	-	
Job Work Charges	4,326,889	16,029,489
Total - Sale of services	4,326,889	16,029,489
Note (iii)		
<u>Other operating revenues comprise:</u>	-	
Duty drawback and other export incentives	244,080,327	249,545,613
Total - Other operating revenues	244,080,327	249,545,613
NOTE - 21 OTHER INCOME		
Interest income (Refer Note (i) below)	7,572,761	12,438,062
Dividend income:	0	24,958
Net gain on foreign currency transactions and translation	76,943,324	0
Other non-operating income (Refer Note (ii) below)	4,230,895	2,249,610
Total	88,746,980	14,712,630
Note (i)		
Interest income comprises:		
<u>Interest from banks on:</u>	-	
Deposits	7,439,966	9,351,007
other balances	-	2,804,177
Interest on Deposits with GEB	132,795	39,072

<u>Other interest</u>		
Interest Subsidy	-	243,806
Total - Interest income	7,572,761	12,438,062
Note (ii)		
<u>Other non-operating income comprises:</u>	-	
Rental income from properties	2,432,278	1,537,517
Profit on Sale of Shares & Derivatives	(885,574)	205,368
Profit on Sale of Property	0	128,290
Miscellaneous income	2,684,191	378,435
Total - Other non-operating income	4,230,895	2,249,610
NOTE - 22.a COST OF MATERIAL CONSUMED		
Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Rs.	Rs.
Opening stock		
- Raw Materials	85,589,990	177,950,141
- Consumables	1,046,182	869,666
Total (A)	86,636,172	178,819,807
Add: Purchases		
Purchases for Embroidery	13,094,806	13,812,698
Fabric/ Yarn Purchases	2,922,520,874	2,970,250,653
Total (B)	2,935,615,679	2,984,063,351
Total (A)+(B)	3,022,251,851	3,162,883,158
Less: Closing stock		
- Raw Materials	146,088,244	85,589,990
- Consumables	1,134,407	1,046,182
Total (C)	147,222,651	86,636,172
Cost of material consumed(A)+(B)-(C)	2,875,029,200	3,076,246,986
NOTE - 22.b PURCHASES OF TRADED GOODS		
Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Rs.	Rs.
Purchase of Traded Goods	191,417,290	29,199,809
Total	191,417,290	29,199,809

Note - 22.c Changes in inventories of finished goods, stock-in-trade and Stores & Spares		
Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Rs.	Rs.
<u>Inventories at the end of the year:</u>		
Finished goods	186,867,205	164,755,747
Stock in Trade	35,316	982,992
Stores, Spares & Packing Material	1,138,896	598,083
	188,041,417	166,336,822
<u>Inventories at the beginning of the year:</u>		
Finished goods	164,755,747	56,346,266
Stock in Trade	982,992	2,016,855
Stores & Spares	598,083	121,023
	166,336,822	58,484,144
Net (increase) / decrease	(21,704,595)	(107,852,678)
Note - 23 : Employee benefits expense		
Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Rs.	Rs.
<u>Salaries and wages</u>	-	
Labour Wages	11,293,364	6,369,619
Staff Salaries & Allowances	12,137,484	10,168,979
Contribution to provident and other funds	3,658,118	349,292
Staff welfare expenses	344,300	240,599
Total	27,433,266	17,128,489
Note - 24 : Finance costs		
Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Rs.	Rs.

(a) Interest expense on:		
(i) Borrowings		
Interest on Term Loan	1,531,703	1,393,647
Interest on Working Capital	209,592,713	135,319,467
Interest Paid to Others	871,227	1,740,378
(ii) Others		
- Interest on delayed / deferred payment of tax	3,470	13,475
(b) Other borrowing costs		
Bank Commission & Charges	10,531,199	7,618,323
Total	222,530,312	146,085,290
Note 25 : Other expenses		
Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Rs.	Rs.
Consumption of stores and spare parts	1,105,002	931,371
Consumption of packing materials & Packing Exp	9,030,844	5,648,294
<u>Subcontracting</u>	-	
Processing Charges	99,034,955	69,137,067
Embroidery & Value Addition Charges	12,524,180	17,399,769
Cutting, Checking & Hamali Expenses	857,318	1,427,131
Power and fuel	5,974,752	3,092,899
Water	179,862	132,524
Directors Remuneration	900,000	390,000
ECGC Charges	2,574,913	3,054,063
DEPB Charges	13,000	-
Rent & Maintenance	414,642	292,300
Office Expenses	252,166	139,261
Factory Expenses		

	67,206	231,331
Repairs and maintenance - Buildings		
	593,355	595,354
Repairs and maintenance - Machinery		
	959,036	987,862
Repairs and maintenance - Others		
	673,346	389,599
Insurance		
	619,864	723,469
Rates and taxes		
	922,501	1,245,559
<u>Communication</u>		
	-	
Telephone, Mobile & Internet Exp.		
	504,482	499,147
Postage & Courier Exp.		
	252,233	186,847
<u>Travelling & Conveyance</u>		
	-	
Conveyance Expenses		
	177,596	158,271
Travelling Expenses		
	574,787	630,751
Foreign Travelling Expenses		
	3,081,527	2,062,456
Vehicle Running & Maintenance		
	592,539	468,189
Printing and stationery		
	401,362	279,920
<u>Freight and forwarding</u>		
Carriage Inward Exp.	1,500,536	1,653,407
Transportation Expenses	6,739,537	9,052,671
Clearing & Forwarding Exp.	23,941,766	30,459,645
<u>Sales commission</u>		
Commission : Sales & Service		
	96,752	299,662
Commission : DEPB		
	28,785	100,500
Discount & Claim		
	(397,741)	2,252,540
Sampling & Business promotion		
	280,836	552,101
Donations and contributions		
	462,000	596,000
Security Expenses		
	557,325	390,656
Legal and professional		

Payments to auditors (Refer Note (i) below)	5,003,281	6,907,619
Net loss on foreign currency transactions and translation	117,978	101,124
Prel. Exp. & Issue Exp. Written Off	-	26,448,101
DP Charges	846,071	-
G.I.D.C. Infrastructure Fund	763	-
Miscellaneous expenses	104,443	-
	-	100,205
Total	181,563,800	189,017,665
Note (i)		
Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit		
For taxation matters	80,000	65,000
For company law matters		15,000
For Certification	-	10,000
For Service Tax	25,000	-
	12,978	11,124
Total	117,978	101,124
Note 26 : Extraordinary items		
Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Rs.	Rs.
Interest on Income Tax	-	524,600
Total	-	524,600

0000000000	Additional informations to the financial statements		
27.1	Contingent Liabilities & (Commitments (to the extent not provided for)		
	PARTICULARS	For the pd ended 31.03.2015 (Rs)	For the yr ended 31.03.2014 (Rs)
	(I) Contingent Liabilities		
	Export obligation pending under EPCG License	38550711	16931264
27.2	Disclosure required under Micro, Small & Medium Enterprises Development Act, 2006		
	PARTICULARS	For the pd ended 31.03.2015 (Rs)	For the yr ended 31.03.2014 (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
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 31.03.2015 (Rs)	For the yr ended 31.03.2014 (Rs)
	<u>Expenditure in Foreign Currency on account of</u>		
	Foreign Travel	3081527	559010
	Spare Parts	351994	362598
	High Seas Purchase	191417290	28082812
		194498817	28641822
	<u>Earnings in Foreign Currency</u>		
	Export of Goods	3,266,590,619	3145827426
		3266590619	3145827426
27.5	Related Party Transactions		

1. Relationsships

(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	27643863	
Advance against supply of goods		4198455
Expenditures		
Remuneration	900000	553800
Income		
Rent		90000
Job Work		2131800
Investment in Equity Instruments of its Subsidiary		105105000

27.6

Earning per Share

Particulars	For the pd ended 31.03.2015 (Rs)	For the yr ended 31.03.2014 (Rs)
	Rs.	Rs.
27.6a Earnings per share		
<u>Basic</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	67137607	51265422
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	67137607	51265422

	Weighted average number of equity shares	3596886	3575319
	Par value per share	18.67	14.34
	Earnings per share from continuing operations – Basic	18.67	14.34
	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	67137607	51265422
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	0	524600
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	67137607	50740822
	Weighted average number of equity shares	3596886	3575319
	Par value per share	18.67	14.19
	Earnings per share from continuing operations, excluding extraordinary items - Basic	18.67	14.19
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 cetainty 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.		For and on behalf of the Board of	
Directors			
Chartered Accountants			
FRN : 115781W			
Sd/-		Sd/-	
Om Prakash Soni		Director	Director
M.No. 089062			
Place : Surat			
Date : 28/05/2015			

SUPREME INDIA IMPEX LIMITED
Cash Flow Statement for the year ended 31st March , 2015

Particulars	For the Year ended 31.03.2015	
	Rs.	Rs.
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax		105438344
<u>Adjustments for:</u>		
Depreciation and amortization	23522510	
(Profit) / loss on sale / write off of assets	0	
Finance costs	222530312	
Interest income	(7572761)	
Dividend income	0	
Other Income	(4230895)	
		234249165
Operating profit / (loss) before working capital changes		339687509
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(82291074)	
Trade receivables	(803902377)	
Short-term loans and advances	(35029808)	
current investment	(434380)	
Other current assets	5170011	
Other non-current assets	(3384284)	(919871912)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	367211717	
Other current liabilities	(12235296)	
Short-term provisions	6749861	
		361726282
		(218458120)

Cash flow from extraordinary items		0
Cash generated from operations		(218458120)
Net income tax (paid) / refunds		(36712867)
Net cash flow from / (used in) operating activities (A)		(255170987)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(9392296)	
Proceeds from sale of fixed assets	0	
Interest received		
- Others	7572761	
Dividend received		
- Others	0	
Rental income from operating leases	2432278	
Other Income	1798617	
		2411360
Net cash flow from / (used in) investing activities (B)		2411360
C. Cash flow from financing activities		
Proceeds from issue of equity shares	78720000	
Share Application money for pending allotment	(1699000)	
Repayment of long-term borrowings	3522703	
Net increase / (decrease) in working capital borrowings	441703989	
Finance cost	(222530312)	
Long Term Provisions	3167855	
Dividends paid	(2443660)	
Tax on dividend	(445686)	
Net cash flow from / (used in) financing activities (C)		299995889
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		47236262
Cash and cash equivalents at the beginning of the year		74937341
Cash and cash equivalents at the end of the year		122173604

Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 17) Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note 17 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 * * Comprises: (a) Cash on hand (b) Balances with banks (i) In current accounts		122173604
		120550573
		1623031
		0
		1623031
		717757
		905274
		1623031
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 Sd/- Om Prakash Soni Partner M.No. 89062 FRN : 115781W Place : Surat Date : 28/05/2015		
For and on behalf of the Board of Directors Sd/- Managing Director		
Sd/- Director		

Independent Auditors' Report

TO THE MEMBER OF SUPREME INDIA IMPEX LIMITED
REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statement of supreme (india) impex limited ("the Company") which comprise the balance sheet as at March 31, 2015, and 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 CONSOLIDATED FINANCIAL STATEMENT

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 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 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 there under.

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.

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

OPINION:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2015, and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS :

As required by the Companies (Auditor's Report) Order, 2015 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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 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 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 28 to the financial statements;

- ii. The Company 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 Company

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

Date:Surat
Place:28.05.2015

Annexure To The Independent Auditors' Report Of Even Date To The Members Of Supreme (India) Impexd Limited, On The consolidated Financial Statements As At And For The Year Ended 31 March , 2015.

Based on the audit procedure performed for the purpose of reporting a true and fair view on the Consolidated financial statements of the Holding company and taking into consideration the information and explanations given to us and the books of accounts and other records examined by us in the normal course of audit, we report that;

1.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of fixed assets is reasonable having regard to the size of the company and nature of its assets.
2.
 - 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.
 - c)The company is maintaining proper records inventory and no material discrepancies were noticed on physical verification by the management.
3. The Company has not granted any loans, secured or unsecured, to Companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provision of clause 3(iii) (a) and 3(iii) (b) of the order are not applicable.
4. In our opinion , there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, no major weaknesses have been noticed in the internal control system in respect of these areas. .
5. The company has not accepted any deposits from the public 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..
6. The central government has specified maintenance of cost records under sub section (1) of Section 148 of the companies act in our opinion proper records have been made and maintained by the company.

7. a The company is regular in depositing undisputed statutory dues including provident fund, employees ' state insurance, income tax, sales tax, wealth tax service tax, due of custom, duty of excise value added tax, cass and any other statutory dues with the appropriate authorities, through there has been a slight delay in few cesss. Further , no undisputed amounts payable in respect thereof were at the year end for a period of more than six months from the date they become payable,
7. b There are no dues in respect of income tax or sales tax or wealth tax or service tax or duty of custom or duty of excise or value added tax or cess that have not been deposited with the appropriate authorities on account of any dispute
8. In our opinion , the company has no accumulated losses at the end of the financial year and it has not incurred cash losses in current financial year and in the immediately preceding financial year.
9. 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.
10. In our opinion, the company has not given any guarantee for loans taken by others from banks or financial institution. Accordingly the provision of clause 3(x) of the order are not applicable.
11. In our opinion, the company has applied the term loans for the purpose for which the loans were obtained.
12. In our opinion, No fraud on or by the company has been noticed or reported during the period covered by our audit.

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

Sd/-

Om Prakash Soni
Partner
Membership No. 89062

Date:Surat
Place:28.05.2015

SUPREME INDIA IMPEX LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2015

PARTICULARS		Note No.	As at 31 March, 2015	As at 31 March, 2014
			Rs.	Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	48,873,190	35,753,190
	(b) Reserves and surplus	4	554,138,310	425,133,288
2	Share application money pending allotment		-	1,699,000
			603,011,500	462,585,478
3	Non-current liabilities			
	(a) Long-term borrowings	5	31,630,143	40,757,440
	(b) Deferred tax liabilities (net)	6	13,265,040	11,720,327
	(c) Long Term Provision	7	3,167,855	-
4	Current liabilities		48,063,037	52,477,767
	(a) Short-term borrowings	8	2,089,848,224	1,648,144,235
	(b) Trade payables	9	623,718,338	254,165,076
	(c) Other current liabilities	10	56,295,989	56,652,458
	(d) Short-term provisions	11	9,183,692	2,433,831
			2,779,046,242	1,961,395,600
	TOTAL		3,430,120,780	2,476,458,846
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			

	(b)			
	(i) Tangible assets	12.A	137,305,320	152,151,764
	(ii) Intangible assets	12.B	91,697,369	91,449,327
			229,002,689	243,601,091
	(b) Non-current investments	13	134,260	134,260
	(c) Deferred Tax assets		6,988	
			141,248	134,260
2	Current assets			
	(a) Current investment	14	434,380	-
	(b) Inventories	15	337,605,613	252,972,994
	(c) Trade receivables	16	2,591,565,115	1,787,662,738
	(d) Cash and cash equivalents	17	122,951,297	76,839,815
	(e) Short-term loans and advances	18	144,870,346	109,912,128
	(f) Other current assets	19	165,808	5,335,819
			3,197,592,559	2,232,723,494
3	Miscellaneous Exp.			
	Preliminary & Public Issue Expenses		3,384,284	-
	TOTAL		3,430,120,780	2,476,458,846
	See accompanying notes forming part of the financial statements			
<div> <div>In terms of our report attached. For Soni Surana & Co. Chartered Accountants FRN : 115781W</div> <div> For and on behalf of the Board of Directors <div> Sd/- Om Prakash Soni M.No. 89062 Place : Surat </div> <div> Sd/- Managing Director </div> <div> Sd/- Director </div> </div> </div>				

SUPREME INDIA IMPEX LIMITED CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015				
PARTICULARS		Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
			Rs.	Rs.
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	20	3,516,483,148	3,424,227,639
	Less: Excise duty		-	-
	Revenue from operations (net)		3,516,483,148	3,424,227,639
2	Other income	21	88,746,981	14,712,630
3	Total revenue (1+2)		3,605,230,129	3,438,940,269
4	Expenses			
	(a) Cost of materials consumed	22.a	2,875,029,201	3,079,019,152
	(b) Purchases of stock-in-trade	22.b	193,758,835	29,199,809
	(c) Changes in inventories of finished goods and stock-in-trade	22.c	(24,046,140)	(107,852,678)
	(d) Employee benefits expense	23	27,501,266	17,446,239
	(e) Finance costs	24	222,531,977	146,215,397
	(f) Depreciation and amortisation expense	11.C	23,990,698	7,101,805
	(g) Other expenses	25	181,919,332	189,615,611
	Total expenses		3,500,685,169	3,360,745,335
5	Profit before exceptional and extraordinary items and tax (3-4)		104,544,960	78,194,934
6	Exceptional items			

7	Profit / (Loss) before extraordinary items and tax (5-6)		104,544,960	78,194,934
8	Extraordinary items	26	-	524,600
9	Profit before tax (7- 8)		104,544,960	77,670,334
10	Tax expense:			
	(a) Current tax expense for current year		36,118,400	21,500,000
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		594,467	996,872
	(d) Net current tax expense		36,712,867	22,496,872
	(e) Deferred tax		1,537,725	1,203,018
11	Profit from continuing operations (9-10)		38,250,592	23,699,890
12	Profit for the year		66,294,368	53,970,444
13.i	Earnings per share (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	27.6a	18.43	15.10
	(ii) Total operations	27.6a	18.43	15.10
13.ii	Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	27.6b	18.43	15.24
	(ii) Total operations	27.6b	18.43	15.24
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For Soni Surana & Co.

Chartered Accountants

FRN : 115781W

Sd/-

Om Prakash Soni

M.No. 89062

Place : Surat

Date :28/05/2015

For and on behalf of the Board of Directors

Sd/-

Managing Director

Sd/-

Director

Note	Particulars
<p>1</p> <p>2</p> <p>2.1</p> <p>2.2</p> <p>2.3</p> <p>2.4</p>	<p>Corporate information Of Holding Co. The Company is having its place of Business at Surat. The Company was incorporated on 21.8.1995 to carry on the activities of import/export, trade, manufacture of Textiles. The Company is mainly dealing in international trade and is also engaged in Embroidery & Multi Ply Yarn Mfg. activities. Of Subsidiary Co. The Company is having its place of Business at Vadodara. The Company was incorporated on 21.12.1994 to carry on the activities of Acquaculture & Trading activities The Company is mainly dealing in Aquaculture and trading of coal. The Company has become a wholly owned subsidiary company of Supreme India Impex Limited</p> <p>Significant accounting policies</p> <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) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. 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> <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> <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> <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	Cash flow statement

	<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>
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>2.12</p> <p>2.13</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>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> <p>Investments</p> <p>Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.</p>
<p>2.14</p> <p>2.15</p> <p>2.16</p>	<p>Employee benefits</p> <p>Employee benefits include provident fund, Gratuity, compensated absences, long service awards and post-employment medical benefits.</p> <p><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.</p> <p><u>Gratuity</u> The Company has made the provision for gratuity as per actuarial valuation report.</p> <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> <p>Segment reporting</p> <p>The Company is primarily engaged in a single segment of textiles.</p>

2.17	<p>Earnings per share</p> <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	<p>Taxes on income</p> <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 31.03.2015		AS ON 31.03.2014	
	QTY	AMT	QTY	AMT
(a) Authorised Equity shares of Rs. 10 each with voting rights	5,000,000	50000000	3600000	36000000
(b) Issued Equity shares of Rs. 10 each with voting rights	4,887,319	48873190	3575319	35753190
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	3575319	35753190	3175270	31752700

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 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
Year ended 31 March, 2014			
- Number of shares	3,175,270	400,049	3,575,319
- Amount (Rs.)	31,752,700	4,000,490	35,753,190

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

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	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	1139838	31.88
Sarita Devi Jhawar	459233	9.40	313400	8.77
Angel Goods Pvt. Ltd.	336016	6.88	332766	9.31
Variety Barter Pvt. Ltd.	402130	8.23	400505	11.20
Sky High Trading Pvt. Ltd.	346478	7.09	321478	8.99

PARTICULARS	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
<u>NOTE 4 - RESERVES AND SURPLUS</u>		
<u>(a) Securities Premium</u>		-
Opening Balance	223,639,940	179,634,550
Add: Premium on shares issued during the year	65,600,000	44,005,390
Closing Balance	289,239,940	223,639,940
<u>(b) Surplus in Profit & Loss Account</u>		-
Opening Balance	201,493,348	149,600,612
Add : Net Profit of the Year	66,294,368	53,970,444
	267,787,716	203,571,056
Less : Proposed Dividend (Rs. 0.50 per Share)	2,443,660	1,787,660
Less : Tax on Dividend	445,686	290,048
Closing Balance	264,898,370	201,493,348
Total	554,138,310	425,133,288
<u>NOTE 5 - LONG TERM BORROWINGS</u>		-
<u>(a) Term Loans (Secured)</u>		
- From Banks		
a) Term Loan : Canara Bank	3,743,826	4,698,577
b) Mort. Loan : ICICI Bank	242,454	0
	3,986,280	4,698,577
<u>(b) Loans & Advances from Related Parties (Unsecured)</u>		-
- From Directors	27,643,863	36,058,863
	27,643,863	36,058,863
Total	31,630,143	40,757,440

Notes:

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

Particulars	Terms of repayment and security	As at 31 March, 2015		As at 31 March, 2014	
		Secured	Unsecured	Secured	Unsecured
		Rs.	Rs.	Rs.	Rs.
<u>Term loans from banks:</u>					
Term Loan : Canara Bank	(a)	3,743,826		4,698,577	
Mort. Loan : ICICI Bank	(b)	242,454		-	
Total - Term loans from banks		3,986,280		4,698,577	
<u>Loans and advances from Directors:</u>					
Sarita Devi Jhawar			10,811,143		3,506,143
Bhanwari Devi Jhawar			5,305,680		5,305,680
Jugal Kishore Jhawar			11,527,040		14,597,040
Debashish Chaudhary					12,650,000
Total - Loans and advances from related parties			27,643,863		36,058,863

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 44 months and ROI is 15%

(b) Car Loan From HDFC Bank

The Car Loan from HDFC Bank, Surat. Residual repayment period of the said loan is 27 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 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
<u>Tax effect of items constituting deferred tax liability</u> On difference between book balance and tax balance of fixed assets	13,265,040	- 11,720,327
Net deferred tax liability	13,265,040	11,720,327

NOTE 7- LONG TERM PROVISION

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
<u>Trade Payables</u> Provision for Gratuity	- 3167855	0
Total	3167855	0

NOTE 8 - SHORT TERM BORROWINGS

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
- Loans Repayable on Demand - From Banks (Secured)		
a) Packing Credit	67,900,024	35,712,571
b) Foreign Bills Purchase	1,972,864,667	1,604,005,048
b) Working Capital C/C Hyp.	-	8,426,616
d) Letter of Credit	49,083,533	-
Total	2,089,848,224	1,648,144,235

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

Particulars	Nature of security	As at 31 March, 2015	As at 31 March, 2014
		Rs.	Rs.
<u>Loans repayable on demand</u>			
<u>from banks:</u>	Note (a) below		
<u>Canara Bank</u>			
Packing Credit			
		2,080,679	35,712,571
Foreign Bills Purchase			
		1,208,785,700	1,154,260,878
C/C Hyp.		-	8,426,616
Letter of Credit			
		49,083,533	
<u>Dena Bank</u>			
Packing Credit			
		44,079,345	-
Foreign Bills Purchase			
		548,358,421	449,744,170
<u>Bank Of India</u>			
Packing Credit			
		21,740,000	
Foreign Bills Purchase			
		215,720,546	
Total - from banks		2,089,848,224	1,648,144,235

(ii) Details of short-term borrowings guaranteed by some of the directors or others:			
Particulars		As at 31 March, 2015	As at 31 March, 2014
Loans repayable on demand from banks (Secured)		2,089,848,224	1,648,144,235
<p>Note (a)</p> <p>Nature of Security</p> <p>(i) The Working Capital Limits from Canara Bank, Overseas Branch, Surat & Dena Bank, B.B. Branch Surat, Bank of India Main Branch 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 Acquatech 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 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
<u>Trade Payables</u>	-	
Sundry Creditors : Supplies	623718338	254165076
Total	623718338	254165076

NOTE 10 - OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
(a) Current Maturities of Long Term Debt : (Note (i) below)		
Term loans - From Banks		
Secured		
a1) Term Loan : Canara Bank-73		0
a2) Term Loan : Canara Bank-54	4520004	4272000
b) Car Loan : HDFC Bank	163261	0
c) Mort. Loan : ICICI Bank	0	0
Term loans - From Banks		
Unsecured		
a) Standard Chartered Bank Ltd	0	0
Total (a)	4683265	4272000
(b) Share Application Pending for Allotment	0	1699000
Total (b)	0	1699000
(c) Other Payables		
- Contribution to PF & ESIC	26457	45869
- TDS Payable	742170	410143
- Transport Expenses Payable	6508662	5262380
- Labour Wages Payable	732493	355201
- Rates & Taxes Payable	47884	24965
- Electricity Bills Payable	302167	4611
- Salary Payable	887694	816389
- Deposits & Advance Received	12731585	6070222
- Auditors Remuneration Payable	180899	130338
- Directors Remuneration Payable	0	34800
- Unpaid Expenses	362316	929567

-Sundry Creditors : Others	28614999	35745084
-Sundry Creditors : Capital Goods	475397	2550889
Total ©	51612723	52380458
Total (a) +©	56295989	56652458

NOTE 11 - SHORT TERM PROVISIONS

PARTICULARS	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
<u>(a) Provision - Others</u>	-	
- Provision for Tax (Net of Advance Tax & TDS Rs. 21143877)	6191724	356123
(Pr. Yr. Net of Advance Tax & TDS Rs.21143877)		
- Provision for Proposed Dividend	2443660	1787660
- Provision for Tax on Proposed Dividend	431233	290048
- Provision for Gratuity	117075	0
Total	9183692	2433831

Note 12 Fixed assets

	Fixed Assets	Gross Block			Accumulated Depreciation					Net Block		
		Balance as at 1 April 2014	Additions	Disposals/ Deduction	Balance as at 31 Mar 2015	Balance as at 1 April 2014	Depreciati on charge for the year	Adjust ment due to revalu ations	On disposals	Balance as at 31 Mar 2015	Balance as at 31 Mar 2015	Balance as at 31 March 2014
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a	Tangible Assets											
	Plot At Apparel Park (Assets under lease)	3119686	0	0	3119686	0	0	0	0	0	3119686	3119686
	Land & Buildings	77583288	145908 4	0	79042372	15217636	403911 2	0	0	1925674 8	59785624	62365652
	Land Development	7344520	0	0	7344520	0	0	0	0	0	7344520	7344520
	Plant, Machinery & Equipment	92770110	943109 3	284279 1	99358412	20185700	176330 27	0	258326	3756040 1	61798011	72584411
	Furniture and Fixtures	9657127	220823	0	9877950	4933065	138613 3	0	0	6319198	3558752	4724062
	Vehicles	4044326	721000	0	4765326	2945644	608700	0	0	3554344	1210982	1098682
	Office equipment	1058450	111387	0	1169837	432675	473383	0	0	906058	263779	625774
	Gate & Fancing	550756	0	0	550756	261779	65011	0	0	326790	223966	288977
	Total	196128263	119433 87	284279 1	205228859	43976499	242053 66	0	258326	6792353 9	13730532 0	152151764

b	Intangible Assets											
	Brands /trademarks	39550	125000	0	164550	9888	10291	0	0	20179	144371	29662
	Computer software	307748	166700	0	474448	232824	33367	0	0	266191	208257	74924
	Goodwill (Cost of acquisition less net worth)	91344741	0	0	91344741	0	0	0	0	0	91344741	91344741
	Total	91692039	291700	0	91983739	242712	43658	0	0	286370	91697369	91449327

c	Depreciation and amortisation relating to continuing operations:		
	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		Rs.	Rs.
	Depreciation and amortisation for the year on tangible assets Depreciation and amortisation for the year on intangible assets	23947040 43658	7041968 59837
	Depreciation and amortisation relating to continuing operations	23990698	7101805

Note 13 Non Current Investments

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
<u>Non Current Investment</u>		
<u>Other Investments (At Cost)</u>		
Investment in Equity Instruments of other entitles	0	0
Gold Coins	134260	134260
Total	134260	134260

	As at 31 March, 2015			As at 31 March, 2014		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Non-Current Investments - Other Investments						
<u>Investment in equity instruments</u>				-	-	-
Total				-	-	-
Less: Provision for diminution in value of investments				-	-	-
Aggregate amount of quoted investments				-	-	-
Aggregate market value of listed and quoted investments				-	-	-

--	--	--	--	--	--	--

Note 14 Current Investments

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
<u>Current Investment</u> <u>Other Investments (At Cost)</u>		
Investment in Equity Instruments Of Other	434380	0
Total	434380	0

	As at 31 March, 2015			As at 31 March, 2014		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Current Investments - Other Investments						
<u>Investment in equity instruments of Other Co.</u>	434,380	-	-			
Total	434,380	-	-	-		-
Less: Provision for diminution in value of investments	-	-	-	-	-	-
Aggregate amount of unquoted investments	434,380	-	-	-		-

Note 15 : Inventories

(At lower of cost or net realisable value)

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
(a) Raw materials	146088244	85589990
(b) Finished goods (other than those acquired for trading)	186867205	164755747
(c) Stock-in-trade (acquired for trading)	2376861	982992
(d) Stores and spares	1138896	598083
(e) Consumables	1134407	1046182

Total	337,605,613	252,972,994

Note 16 : Trade Receivables

Particulars	As at 31 March, 2015	As at 31 March, 2014
	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	2,591,565,115	1,787,662,738
Total	2,591,565,115	1,787,662,738

Note 17 : Cash and cash equivalents

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
(a) Cash on hand	1526111	2793973
(b) Balances with banks		
(i) In current accounts		
- Canara Bank, Surat	-1136147	166937
- Dena Bank, Surat	1658258	535891
- ICICI Bank, Surat	248080	117187
- Indusind Bank, Surat	0	0
- State Bank of India, Mumbai	12028	10271
- Bank Of India, Surat	123055	
- Axis Bank Ltd., Dhabbad	-	6,973
- Axis Bank Ltd., Vasna Road, Vadodara	10,481	917,879

- Canara Bank, Surat	-	57,654	-
(ii) In deposit accounts (Refer Note (i) below)			
- Canara Bank, Surat		87591600	50759219
- Dena Bank, Surat		29274741	20764974
- Bank Of India, Surat		2501199	0
- Vijaya Bank		16512	16512
(c) Others			
Recurring Deposit Account			
- Canara Bank, Surat		1183033	750000
Total		122951297	76839815

Notes:

(i) Balances with banks include deposits amounting to Rs. 119367540 (As at 31 March, 2014 Rs. 71524193) which have an original maturity of more than 12 months.

(ii) Balances with banks include deposits amounting to Rs. 16512 (As at 31 March, 2014 Rs. 16512) which has an original maturity of more than 12 months.

Note 18 : Short-term loans and advances

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
(a) Security deposits		
Unsecured, considered good		
Deposit with DGVCL	1867697	938209
Deposit with NSE	787200	
Deposit with Gujarat Gas	70985	
Tender Deposit	337875	337875
Rent Deposit	0	33000
(b) Loans and advances to employees	337916	334388
Unsecured, considered good		
(c) Prepaid expenses - Unsecured, considered good	771300	1650822
(d) Balances with government authorities		
Unsecured, considered good		
(i) Income Tax Refundable	2155617	2117267
(ii) Duty Draw Back Receivable	130017776	100362419
(iii) FMS Receivable	1597135	2479947
(iv) Advance VAT	26189	26189
(e) Other Advances		

Unsecured, considered good		
Advance to Others	6900656	1390160
Advance to Suppliers- Unsecured, considered good	0	241852
Total	144870346	109912128

Note 19 : Other current assets		
Particulars	As at 31 March, 2015	As at 31 March, 2014
	Rs.	Rs.
(a) Accruals		
(i) Interest accrued on deposits		
- Accrued Interest on FDR & RD A/c	1,925	2,612,508
(b) Others		
- Accrued Currency Rate Difference	0	2,615,000
- Interest Receivable	163,883	108,311
Total	165,808	5,335,819

NOTE - 20 REVENUE FROM OPERATIONS		
Particulars	For the year ended 31 Mar, 2015	For the year ended 31 Mar, 2014
	Rs.	Rs.
Sale of products (Refer Note (i) below)	3,268,075,932	3,158,652,537
Sale of services (Refer Note (ii) below)	4,326,889	16,029,489
Other operating revenues (Refer Note (iii) below)	244,080,327	249,545,613
Total	3,516,483,148	3,424,227,639
Note (i)	Rs.	Rs.
Sale of products comprises		
<u>Manufactured goods</u>	-	
<u>Export Sales</u>	-	
Finished Fabrics	3,254,142,732	3,116,270,000
<u>Local Sale</u>		
Fabrics	1,485,313	2,848,621
Fisheries	0	6,654,550

Total - Sale of manufactured goods	3,255,628,045	3,125,773,171
<u>Traded goods : Exports</u>	-	
Traded Goods	12,447,887	32,879,366
Total - Sale of traded goods	12,447,887	32,879,366
Total - Sale of products	3,268,075,932	3,158,652,537
Note (ii)		
<u>Sale of services comprises</u>	-	
Job Work Charges	4,326,889	16,029,489
Total - Sale of services	4,326,889	16,029,489
Note (iii)		
<u>Other operating revenues comprise:</u>	-	
Duty drawback and other export incentives	244,080,327	249,545,613
Total - Other operating revenues	244,080,327	249,545,613
NOTE - 21 OTHER INCOME		
Interest income (Refer Note (i) below)	7,572,761	12,438,062
Dividend income:	0	24,958
Net gain on foreign currency transactions and translation	76,943,324	0
Other non-operating income (Refer Note (ii) below)	4,230,895	2,249,610
Total	88,746,981	14,712,630
Note (i)		
Interest income comprises:		
<u>Interest from banks on:</u>	-	
deposits	7,439,966	9,351,007
other balances	132,795	2,804,177
Interest on Deposits with GEB	0	39,072
<u>Other interest</u>		
Interest Subsidy	0	243,806
Total - Interest income	7,572,761	12,438,062
Note (ii)		
<u>Other non-operating income comprises:</u>	-	
Rental income from properties	2,432,278	1,537,517
Profit on Sale of Shares & Derivatives	(885,574)	205,368
Profit on Sale of Property	0	128,290
Miscellaneous income	2,684,191	378,435

Total - Other non-operating income	4,230,895	2,249,610
NOTE - 22.a COST OF MATERIAL CONSUMED		
Particulars	For the year ended 31 Mar, 2015	For the year ended 31 Mar, 2014
	Rs.	Rs.
Opening stock		
- Raw Materials	85,589,990	179,548,141
- Consumables	1,046,182	869,666
Total (A)	86,636,172	180,417,807
Add: Purchases		
Purchases for Embroidery	13,094,806	13,812,698
Fabric Purchases	2,922,520,874	2,971,424,819
Total (B)	2,935,615,680	2,985,237,517
Total (A)+(B)	3,022,251,852	3,165,655,324
Less: Closing stock		
- Raw Materials	146,088,244	85,589,990
- Consumables	1,134,407	1,046,182
Total (C)	147,222,651	86,636,172
Cost of material consumed(A)+(B)-(C)	2,875,029,201	3,079,019,152
NOTE - 22.b PURCHASES OF TRADED GOODS		
Particulars	For the year ended 31 Mar, 2015	For the year ended 31 Mar, 2014
	Rs.	Rs.
Purchase of Traded Goods	193,758,835	29,199,809
Total	193,758,835	29,199,809
Note - 22.c Changes in inventories of finished goods, stock-in-trade and Stores & Spares		
Particulars	For the year ended 31 Mar, 2015	For the year ended 31 Mar, 2014
	Rs.	Rs.
<u>Inventories at the end of the year:</u>	-	
Finished goods	186,867,205	164,755,747
Stock in Trade	2,376,861	982,992
Stores & Spares	1,138,896	598,083
	190,382,962	166,336,822
<u>Inventories at the beginning of the year:</u>	-	

Finished goods	164,755,747	56,346,266
Stock in Trade	982,992	2,016,855
Stores & Spares	598,083	121,023
	166,336,822	58,484,144
Net (increase) / decrease	(24,046,140)	(107,852,678)

Note - 23 : Employee benefits expense

Particulars	For the year ended 31 Mar, 2015	For the year ended 31 Mar, 2014
	Rs.	Rs.
<u>Salaries and wages</u>	-	
Labour Wages	11,293,364	6,369,619
Staff Salaries & Allowances	12,205,484	10,446,429
Contribution to provident and other funds	3,658,118	349,292
Staff welfare expenses	344,300	280,899
Total	27,501,266	17,446,239

Note - 24 : Finance costs

Particulars	For the year ended 31 Mar, 2015	For the year ended 31 Mar, 2014
	Rs.	Rs.
(a) Interest expense on:		
(i) Borrowings		
Interest on Term Loan	1,531,703	1,393,647
Interest on Working Capital	209,592,713	135,319,467
Interest Paid to Others	871,226	1,740,378
(ii) Others		
- Interest on delayed / deferred payment of tax	3,470	106,529
(b) Other borrowing costs		
Bank Commission & Charges	10,532,864	7,655,376
Total	222,531,977	146,215,397

Note 25 : Other expenses		
Particulars	For the year ended 31 Mar, 2015	For the year ended 31 Mar, 2014
	Rs.	Rs.
Consumption of stores and spare parts	1,105,002	931,371
Consumption of packing materials & Packing Exp	9,030,844	5,648,294
<u>Subcontracting</u>	-	
Processing Charges	99,034,955	69,137,067
Embroidery & Value Addition Charges	12,524,180	17,399,769
Cutting, Checking & Hamali Expenses	857,318	1,427,131
Power and fuel	5,974,752	3,146,057
Water	179,862	132,524
Directors Remuneration	900,000	540,000
ECGC Charges	2,574,913	3,054,063
DEPB Charges	13,000	-
Rent & Maintenance	524,642	341,920
Office Expenses	252,166	148,876
Factory Expenses	67,206	231,331
Repairs and maintenance – Buildings	593,355	595,354
Repairs and maintenance – Machinery	959,036	987,862
Repairs and maintenance - Others	673,346	395,599
Insurance	619,864	723,469
Rates and taxes	922,501	1,290,649
<u>Communication</u>	-	
Telephone, Mobile & Internet Exp.	504,482	511,434
Postage & Courier Exp.	252,253	187,247
<u>Travelling & Conveyance</u>	-	

Conveyance Expenses	177,596	161,376
Travelling Expenses	574,787	639,251
Foreign Travelling Expenses	3,081,527	2,062,456
Vehicle Running & Maintenance	592,539	491,151
Printing and stationery	401,822	286,870
<u>Freight and forwarding</u>	-	
Carriage Inward Exp.	63,411	1,653,407
Transportation Expenses	8,176,662	9,052,671
Clearing & Forwarding Exp.	23,941,766	30,459,645
<u>Sales commission</u>	-	
Commission : Sales & Service	96,752	299,662
Commission : DEPB	28,785	100,500
Sales discount & Claim	(397,741)	2,252,540
Sampling & Business promotion	280,836	552,101
Donations and contributions	462,000	596,000
Security Expenses	557,325	390,656
Legal and professional	5,209,006	6,993,619
Payments to auditors (Refer Note (i) below)	157,304	140,450
Accounting Charge	-	72,000
Net loss on foreign currency transactions and translation	-	26,448,101
Loss on fixed assets sold / scrapped / written off	-	-
Probiotics, Acquamedicine etc.	-	32,635
Prel. Exp. & Issue Exp. Written Off	846,071	-
DP Charges	763	-
G.I.D.C. Infrastructure Fund	104,443	-
Miscellaneous expenses		100,503

	-	
Total	181,919,332	189,615,611
Note (i) Payments to the auditors comprises (net of service tax input credit, where applicable): As auditors - statutory audit	105,000	90,000
For taxation matters	25,000	25,000
For company law matters	10,000	10,000
For Service Tax	17,304	15,450
Total	157,304	140,450

Note 26 : Extraordinary items

Particulars	For the year ended 31 Mar, 2015	For the year ended 31 Mar, 2014
	Rs.	Rs.
Interest on Income Tax	-	524,600
Total	-	524,600

27 Additional informations to the financial statements

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

PARTICULARS	For the yr ended 31.03.2015 (Rs)	For the yr ended 31.03.2014 (Rs)
-------------	-------------------------------------	---

(I) Contingent Liabilities		
Export obligation pending under EPCG License	38550711	16931264

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

PARTICULARS	For the yr ended 31.03.2015 (Rs)	For the yr ended 31.03.2014 (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

	For the yr ended 31.03.2015 (Rs)	For the yr ended 31.03.2014 (Rs)
PARTICULARS		
<u>Expenditure in Foreign Currency on account of</u>		
Foreign Travel	3081527	559010
Spare Parts	351994	362598
High Seas Purchase	191417290	28082812
	194498817	28641822
<u>Earnings in Foreign Currency</u>		
Export of Goods	3266590619	3145827426
	3266590619	3145827426

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 (Formely 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	27643863	
Advance against sale of goods		4198455
Expenditures		
Remuneration	900000	553800
Income		
Rent		90000
Job Work		2131800
Investment Equity instrument of its subsidiary		105105000

27.6 Earning per Share

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Rs.	Rs.
26.6a Earnings per share		
<u>Basic</u>		

<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	66294368	53970444
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	66294368	53970444
Weighted average number of equity shares	3,596,886	3,575,319
Par value per share	18.43	15.10
Earnings per share from continuing operations – Basic	18.43	15.10
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	66294368	53970444
(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	0	524600
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	66294368	54495044
Weighted average number of equity shares	3,596,886	3,575,319
Par value per share	18.43	15.24
Earnings per share from continuing operations, excluding extraordinary items – Basic	18.43	15.24

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

For and on behalf of the Board of Directors

Sd/-
Om Prakash Soni
Partner

Sd/-
Managing Director

Sd/-
Director

M.No. 089062

Place : Surat

Date :28/05/2015

SUPREME INDIA IMPEX LIMITED
Consolidated Cash Flow Statement for the year ended 31 March, 2015

Particulars	For the year ended 31.3.2015	
	Rs.	Rs.
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax		104544960
<u>Adjustments for:</u>		
Depreciation and amortization	23990698	
(Profit) / loss on sale / write off of assets	0	
Finance costs	222531977	
Interest income	(7572761)	
Dividend income	0	
Other Income	(4230895)	
		234719018
Operating profit / (loss) before working capital changes		339263978
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(84632619)	
Trade receivables	(803902377)	
Short-term loans and advances	(34958218)	
Other current assets	1351347	
		(922141867)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	369553262	
Other current liabilities	(356470)	

Short-term provisions	6749861	
		375946653
Cash flow from extraordinary items		(206931236)
Cash generated from operations		0
Net income tax (paid) / refunds		(206931236)
		(36712867)
Net cash flow from / (used in) operating activities (A)		(243644103)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(9392296)	
Proceeds from sale of fixed assets	0	
Interest received		
- Others	7572761	
Dividend received		
- Others	0	
Rental income from operating leases	2432278	
Other Income	1798617	
		2411361
Net cash flow from / (used in) investing activities (B)		2411361
C. Cash flow from financing activities		
Proceeds from issue of equity shares	78720000	
Share Application money for pending allotment	(1699000)	
Repayment of long-term borrowings	(9127297)	
Net increase / (decrease) in working capital borrowings	441703989	
Long Term provision	3167855	

Finance cost	(222531977)	
Dividends paid	(2443660)	
Tax on dividend	(445686)	
Net cash flow from / (used in) financing activities (C)		287344224
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		46111482
Cash and cash equivalents at the beginning of the year		76839815
Cash and cash equivalents at the end of the year		122951297
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		122951297
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i> (give details)		120567085
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note 19		2384212
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) (Refer Note (ii) to Note 16 Current investments)		0
Cash and cash equivalents at the end of the year *		2384212
* Comprises:		
(a) Cash on hand		1526111
(b) Balances with banks		
(i) In current accounts		858101
		2384212
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

Sd/-

Om Prakash Soni

Partner

M.No. 89062

FRN : 115781W

Place : Surat

Date :28/05/2015

**For and on behalf of the Board of
Directors**

Sd/-

**Managing
Director**

Sd/-

Director

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 (Formerly Kwon as Utility Aquatech Pvt Ltd)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	01.04.2014 to 31.03.2015
4.	Share capital	Indian Rupee in lakhs
5.	Reserves & surplus	150.00
6.	Total assets	622014
7.	Total Liabilities	29991963
8.	Investments	14369922
9.	Turnover	000
10.	Profit before taxation	000
11.	Provision for taxation	(893384)
12.	Profit after taxation	(50145)
13.	Proposed Dividend	(843239)
14.	% of shareholding	Nil

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

For Supreme (India) Impex Ltd

Sd/-
(Om Prakash Soni)
Partner
M. No. 089062

Sd/-
Managing Director

Sd/-
Director

Place: Surat
Date: 28.05.2015

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



The Supreme Group

ATTENDANCE SLIP

Attendance By

(Please tick the appropriate box)

- ☐ Member
☐ Proxy
☐ Authorised Representative

I hereby record my presence at the 20th Annual General Meeting of the company being held on Wednesday, 30th September 2015 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's 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

3. 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 20th Annual General Meeting of the company to be held on Wednesday, 30th September 2015 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. ☐ Ratification of Remuneration of Cost Auditors

2. ☐ Declaration of Dividend

3. ☐ Appointment of Director retiring by rotation

4. ☐ Appointment of Auditors

Signed this.....day of.....2015

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

Affix
Revenue
Stamp