



SUPREME
INDIA IMPEX LTD



22nd
Annual Report

Board of Director of Company:

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. Sandeshkumar Jena

Company Secretary : Mr. Shaunak A.Soni

Statutory Auditors : M/s. Virandra Tarun & Co.
304, 3rd Floor,
Jay Sagar Complex,
B/h J.K. Tower
Nr. Sita Hospital/ Sub Jail
Khadodara, Ring Road,
Surat - 395002, Gujarat

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
Vijaya Bank

CIN: L51100GJ1995PLC026968

Tel: 261-2399355/56/3105483

Website: www.supremeexports.com

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

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Registrars And Transfer Agents
Bigshare Services Private Limited
1st Floor, Bharat tin works building ,Opp. Vasant Oasis Apartments (next to keys hotel) , Marol Maroshi Road, Andheri East,Mumbai-400059, Maharashtra. India



NOTICE TO MEMBERS

NOTICE is hereby given that the **Twenty Second (22nd) ANNUAL GENERAL MEETING** of the Members of **Supreme (India) Impex Limited** will be held on Friday, the 29th September, 2017 at 11.00 A.M. at PLOT NO.823/2, ROAD NO.8, GIDC, SACHIN, SURAT – 394230 , Gujarat , India to transact the following businesses:-

Ordinary Business:

- 1 To receive, consider and adopt:
 - a) The audited Standalone Financial Statements of the Company for the financial year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon; and
 - b) The audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017 and the Report of the Auditors thereon.
- 2 To consider declaration of Final Dividend as recommended by the Board for F.Y.2016-2017 at Rs. 0.50/- per share.
- 3 To consider re appointment of Shri Bhanwaridevi Chhaganlal Jhavar (holding DIN: 00473881), who retires by rotation in terms of section 152(6) of the companies Act,2013 and being eligible offers herself for re appointment For details of Director seeking re appointment at the Annual General meeting .Please refer Annexure I to the Notice.
- 4 To consider and, if thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Virendra Kumar Singhal (M.No. 077319), Partner of M/s. Virandra Tarun & Co. Chartered Accountants, Surat (ICAI Registration No. 0121639W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting, on a remuneration to be decided by the Board or its Committee in connection with the audit of the Accounts of the Company for the financial year ended March 31, 2018.”Please refer Annexure II to the Notice for Brief Profile.



Special Business:

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

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force), **M/s Bikram Jain & Associates, Practicing Cost Accountant, Membership No. 32452** be appointed as **Cost Auditor** by the Board of Directors of the Company, to conduct the audit of the Cost Records of the Company for the year 2017-18 and issue Cost Audit Report on the same at remuneration of Rs. 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/-
Jugal Kishore Jhavar
Managing Director
(Din No.00121630)

Surat,
30th August, 2017
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 Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and a proxy need not be a member of the Company.
2. Proxy form, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting.
3. Corporate Members intended to send their authorized representatives to attend the meeting are requested to send the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.



4. Members, Proxies and Authorized Representatives are requested to bring to the meeting their copy of Annual Report, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID /Folio No.
5. If the Final Dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on Friday, 6th October, 2017 to all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as of the close of business hours on , Friday 22nd Septemeber,2017 to be called as record date for the purpose of final dividend declaration and distribution, if any;
6. In accordance with the provisions of section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain close from 23rd September, 2017 to 29th September, 2017 (both days inclusive).
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and LESC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents Big share Services Pvt. Ltd. to provide efficient and better services.
8. The Notice of the AGM along with the Annual Report 2016- 17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company /Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016- 17 will also be available on the Company's website viz. www.supremeexports.com .
9. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with Di's and ensure that the same is also updated with their respective demat account(s). The registered e- mail address will be used for sending future communications.
10. As per Notification issued by Ministry of corporate Affairs dated March 19, 2015 with reference to the Companies(Management and Ad ministration) Rules, 2014, Companies covered under Chapter X13 and XC as per SEBI (LODR) Regulations, 2009 will be exempted from E- voting provisions. Company is covered under Chapter XB and is listed on SME platform of NSE EMERGE. Hence, company is not providing E-voting facility to its shareholders.



11. As per the Notification issued by SEBI dated September 2.2015 under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 the compliance with the corporate Governance Provisions shall not apply in respect of the Listed Entity which has listed its specified securities on the SME Exchange.

12. Map for AGM venue is given at the end of this Annual Report.

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

Sd/-
Jugal kishore Chhaganlala Jhawar
Managing Director
(Din No.00121630)

Surat,

30th August, 2017

Registered Office:

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

Gidc, Sachin, Surat-394230 (Gujarat)

CIN: L51100GJ1995PLC026968

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

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

Website:-www.supremeexports.com



EXPLANATORY STATEMENT

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

Item No. 5.

M/s Bikram Jain & Associates, Cost Accountants, are appointed as Cost Auditors of the Company to audit the accounts relating to cost records for the financial year ending March 31, 2018.

Remuneration payable to M/s Bikram Jain & Associates, Cost Accountants (Registration No. 101610) Cost Auditors of the Company for the financial year ended March 31, 2018 was recommended by the Audit Committee to the Board and subsequently, was considered and approved by the Board of Directors at its meeting held on April 19, 2017.

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

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

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

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

Sd/-
Jugal kishore Jhawar
Managing Director
(Din No.00121630)

Surat,
30th August, 2017
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 I

Details Of Director Seeking Re Appointment At The Annual General Meeting

Name	Ms. Bhanwaridevi Chhaganlal Jhawar
Din no.	00473881
Date of Birth	27/09/1935
Appointed on	20/10/2004
Brief Profile	Ms. Bhanwaridevi Chhaganlal Jhawar, aged 82 years ,is the non executive director of our company. She has been a director in our company since October 20, 2004.She has more than 5 decades of experience in the field of textile industry. She is a mentor and a guiding figure to the management and staff of our company.
Director ship held in other public (excluding Private companies)	None
Membership/Chairmanship of committees in the companies	None
No of share held in the company (as on date)	120650
Relation with other director	Mother of Managing Director of company Mr.Jugal kishore Jhawar Mother in law of non executive Director Ms. Saritadevi J. Jhawar



Annexure II

Brief Profile of Statutory Auditor

Partnership Firm Name	M/s. Virandra Tarun & Co.
Address	304, 3rd Floor, Jay Sagar Complex, B/h J.K. Tower Nr. Sita Hospital/ Sub Jail Khadodara, Ring Road, Surat - 395002, Gujarat
Email Id	vsinghalca@yahoo.com vsinghalca@gmail.com
Partner's Detail	Mr. Virendra Kumar Singhal
Membership No.	077319
FRN No.	0121639W
Qualification	B.com, Chartered Accountant
Experience	Mr. Virendra Kumar Singhal ,is the Partner of M/s. M/s. Virandra Tarun & Co., Chartered Accountant,(FRN NO. 0121639W).he has work experience 17 years in the field of Practicing Chartered Accountant, He is commerce graduate and holding Chartered accountant Degree. He is partner of M/s. Virandra Tarun & Co. Since 2001.



BOARDS' REPORT

To,
The Members,

The Board of Directors (Board) presents the 22nd Annual Report of Supreme (India) Impex Limited together with the audited standalone and consolidated statement of accounts for the year ended March 31, 2017.

1. Financial results

Particulars	Standalone		Consolidated	
	F.Y 2017	F.Y.2016	F.Y 2017	F.Y.2016
Total Revenue from operation	3,381,761,736	4,092,975,598	3,381,856,521	4,096,527,994
Other Income	53,276,357	153,171,265	53,334,935	153,171,265
Total Expenditure	3089852922	3940675356	3,089,970,349	3,944,056,565
Profit before depreciation ,interest and Tax	345,185,171.37	305,471,507	345,221,107	305,642,693
Less: Interest	246,548,251	185,319,648	246,550,680	185,322,088
Less: depreciation	16,697,416	20,156,524	16,884,337	20,384,884
Profit Before Tax	81,939,504	99,995,336	81,786,090	99,935,721
Net Tax Expense	34,798,876	32,786,837	34,798,876	32,707,020
Profit for the year	47,140,628	67,208,499	46,987,214	67,228,702
Paid up share capital	48,873,190	48,873,190	48,873,190	48,873,190
Earning per equity share	9.65	13.75	9.61	13.76



2. PERFORMANCE

During the year under review, on standalone basis, the Company has achieved gross sales of Rs. 3,381,761,736, showing a decrease approx. 16% compared to the previous year. The Profit after Tax has stood at Rs. 47,140,628 as compared to Rs. 67,208,499 in the previous year and the EPS has stood at Rs. 9.65.

During the year under review, on consolidated basis, the Company has achieved gross sales of Rs. 3,381,856,521, showing a decrease approx. 16% compared to the previous year. The Profit after Tax has stood at Rs. 46,987,214 and the EPS stood at Rs. 9.61.

3. DIVIDEND

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

4. TRANSFER TO RESERVES:

The company has not transferred any amount to General Reserve during the financial year.

5. SHARE CAPITAL:

a. BUY BACK OF SECURITIES

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

b. SWEAT EQUITY

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

c. BONUS SHARES

The Company has not issue bonus shares during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

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

e. INITIAL PUBLIC OFFER

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

6. EXTRACT OF THE ANNUAL RETURN:

The extract of the Annual Return in Form MGT-9 for the Financial Year 2016-17 has been enclosed with this report. **(Annexure-I)**

7. DIRECTORS& KEY MANAGERIAL PERSONNEL:

DIRECTORS RETIRE BY ROTATION:

In accordance with the provision of section 152(6) of the Companies Act, 2013 and in terms of Article of association of the company, Mrs. Bhanwaridevi Jhawar, retires by rotation at the ensuing Annual General Meeting (AGM) and being eligible offers herself for reappointment. The Board recommends her reappointment by the members at the ensuing AGM.



8. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTOR:

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

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

9. 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.

10. FAMILIARIZATION PROGRAM FROM INDEPENDENT DIRECTORS

With the commencement of SEBI(LODR) Regulation, 2015 w.e.f. December 2, 2015 the listed entity is required to conduct the program for the new joining director of the company to get him/her familiarized with the company.

11. POLICIES:

The SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 mandated the formulation of certain policies for all listed companies.

We seek to promote and follow the highest level of ethical standards in all our business transaction. All our corporate governance policies are available on our website <http://supremeexports.com> . The policies are reviewed periodically by the board of directors and updated based on need and new compliance requirement.

12. BOARD MEETINGS:

The Board of Directors of the company met 12 times during the year 2016-2017. The details of the number of meetings of the Board held during the financial year 2016-17 forms part of the Corporate Governance.

13. 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:

1. that in the preparation of the annual financial statements for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. that such accounting policies have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
3. 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;
4. that the annual financial statements have been prepared on a going concern basis;



5. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
6. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

14. AUDITORS:

- **Statutory Auditors:**

M/s. Soni Surana & Co., Company Chartered Accountants retires at the conclusion of ensuing Annual general meeting. M/s. Soni Surana & Co., Chartered Accountant shall compulsorily retire as statutory auditor of the company pursuant to Section 139 of the Companies Act, 2013 at the ensuing Annual General Meeting

The Company has received special notice for appointment M/s. Virendra Tarun & Co., Company Chartered Accountants as statutory auditor at the ensuing Annual General Meeting of the Company.

- **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 2017-18 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.

- **Secretarial Audit:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s M.D. Baid & Associates, Company Secretaries in Practice to undertake the Secretarial Audit for FY 2016-17 of the company. The Secretarial Audit Report is annexed herewith as "Annexure -II".

15. AUDITOR'S REMARK:

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

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

The Audit Committee consists of the following members

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



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

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

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

17. 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".

18. 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 attached with this report. 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.

19. SUBSIDIARIES AND JOINT VENTURES:

SUBSIDIARIES:

The Company has a wholly owned subsidiary "Utility Agrotech Industries Private Limited". 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.

20. 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.

21. 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

22. 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"**.

23. MATERIAL CHANGES:

INTRODUCTION AND IMPLEMENTATION OF GST REGIME:

The Board of directors welcomes the GST regime of the Government of India that has been made effective from July 1, 2017 as One Nation One Tax and we hope that it will result in desirably positive changes in goods and service industry of the country.

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

The National Company Law tribunal has vide its order 216/621A/CLB/MB/2015/587 has compounded the non-compliance of Section 297 of the Companies Act, 1956 for the company and its officers in default.

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

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

The Company has identified the project of imparting education to children as per its CSR Policy. As the project is in its initial stage, the fund requirement of education trust is limited and hence, the Company could not be able to spend its entire CSR Expenditure. However, the Company is identifying new projects and expanding its existing project to spend the entire unspent CSR expenditure. The Company will spend its unspent CSR Expenditure of Rs. 25,73,111/- in the coming year as per its CSR policy.

26. 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.

27. 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.

28. LISTING AGREEMENT

The Securities and Exchange Board of India (SEBI), on September 2, 2015 issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations with effect from December 1, 2015.

Accordingly, all listed entities were required to enter in to the Listing Agreement within six months from the effective date. The company entered into Listing Agreement with the NSE Limited.

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

29. CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION & ANALYSIS:

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

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

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

30. PREVENTION OF INSIDER TRADING

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

31. 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.

32. INTERNAL FINANCIAL CONTROLS:

The company has developed and maintained adequate measures for internal financial control for the year ended 31st March, 2017.



33. PARTICULARS OF EMPLOYEES:

The information required Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Directors Report for the year ended 31st March, 2017 is given in the separate “Annexure-V” of this Report.

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

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

The following is the summary of the complaints received and disposed off the financial year 2016-2017:

No. of Complaints received: Nil

No. of Complaints disposed off: Nil

35. 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 :30th August, 2017**

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 31.03.2017**

[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:

	CIN	L51100GJ1995PLC026968
	Registration Date	02/08/1995
	Name of the Company	SUPREME (INDIA) IMPEX LTD
	Category/Sub-Category of the Company	PUBLIC COMPANY Company Limited by Shares
c	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
	Whether listed company	Yes "EMERGE" NSE SME
	Name, Address and Contact details of Registrar and Transfer Agent, if any	BIGSHARE SERVICES PRIVATE LIMITED 1st Floor, Bharat tin works building ,Opp. Vasant Oasis Apartments (next to keys hotel) , Marol Maroshi Road, Andheri East, Mumbai-400059, 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	Manufacturing of Garment	18101	100%



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
	UTILITY AGROTECH INDUSTRIES PRIVATE LIMITED Shop No. 120, Lower Ground Floor, Kohinoor Textile Market, Ring Road, Surat Surat GJ 395002, IN	U01119GJ1994PTC023942	Subsidiary	100%	2(87)

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

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% Change during The year
Promoter									
Indian									
Individual/ HUF	1921954	NIL	1921954	39.33	2100814	NIL	2100814	42.99	3.66
Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Bodies Corp	1252401	NIL	1252401	25.63	1252401	NIL	1252401	25.63	NIL
Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(A)(1):-	3174355	NIL	3174355	64.95	3353215	NIL	3353215	68.61	3.66
Foreign									
NRIs-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Other-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Any Other....	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(A)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Public Shareholding									
Institutions									
Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL



Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Others (Market Makers)	318000	NIL	318000	6.51	NIL	NIL	NIL	NIL	(6.51)
Sub-total(B)(1)	318000	NIL	318000	6.51	NIL	NIL	NIL	NIL	(6.51)

2. Non Institutions									
Bodies Corp. (i) Indian (ii) Overseas	792000	6360	798360	16.34	1108000	NIL	1108000	22.67	6.33
Individuals (i) Individual shareholders holding nominal share capital upto Rs. 2 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	72900 217500	4500 259704	77400 477204	1.58 9.76	106900 199500	NIL 91704	106900 291204	2.19 5.96	0.61 (3.80)
Others(Clearing Members)	42000	NIL	42000	0.86	28000	NIL	28000	0.57	(0.29)
Sub-total(B)(2)	1124400	270564	1394964	28.54	1442400	91704	1534104	31.39	2.85
TotalPublic Shareholding (B)=(B)(1)+ (B)(2)	1442400	270564	1712964	35.05	1442400	91704	1534104	31.39	(3.66)
C.Shares heldby Custodianfor GDRs&ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
GrandTotal (A+B+C)	4616755	270564	4887319	100	4795615	91704	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			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Jugal Kishore Chhagan Lal Jhawar	1183588	24.22	NIL	1183588	24.22	NIL	NIL
2.	Saritadevi Jugal Kishore Jhawar	459233	9.40	NIL	549163	11.24	NIL	1.84
3.	Bhanwari Devi Chhaganlal Jhawar	120650	2.47	NIL	120650	2.47	NIL	NIL
4.	Chhagan Lal Jhawar –HUF	4500	0.09	NIL	4500	0.09	NIL	NIL
5.	Jugal Kishore Jhawar HUF	4500	0.09	NIL	4500	0.09	NIL	NIL
6.	Abhishek Jhawar	53650	1.10	NIL	64440	1.32	NIL	0.22
7.	Sonia Jhawar	95833	1.96	NIL	173973	3.56	NIL	1.60
8.	Angel Goods Pvt Ltd.	332766	6.81	NIL	332766	6.81	NIL	NIL
9.	Sky High Trading Pvt Ltd.	346478	7.09	NIL	346478	7.09	NIL	NIL
10.	Variety Barter Pvt Ltd	400505	8.19	NIL	400505	8.19	NIL	NIL
11.	Supreme Fine Fab Private	43200	0.88	NIL	43200	0.88	NIL	NIL
12.	Jhawar Biotech Pvt Ltd.	129452	2.65	NIL	129452	2.65	NIL	NIL
		317435	64.95	NIL	3353215	68.61	NIL	3.66

iii. Change in Promoters' Shareholding:

Sr. No		Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	3174355	64.95	3174355	64.95
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /			178860	3.66
	At the End of the year	3174355	64.95	3353215	68.61

Increase promoter shareholding during the year through transfer 11.04.2016

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		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
1.	Choice Equity B Roking Private Limited	318000	6.51	286000	5.85
2.	Darshanik Valueserve Private Limited	218000	4.46	212000	4.34
3.	Kamla Devi Nand Kishore Jhawar	172500	3.53	000000	0.00
4.	Signora Finance Private Limited	150000	3.07	150000	3.07
5.	Paath Financial Services Private Limited	110000	2.25	98000	2.01
6.	Narayanprasad Jhawar	121500	2.49	213204	4.37
7.	Nand Kishore Chhagan Lal Jhawar	87204	1.78	00000	0.00
8.	Panama Overseas Private Limited	76000	1.56	00000	0.00
9.	Blissful Traders Private Limited	76000	1.56	76000	1.56
10.	Coline Computer Private Limited	12000	0.25	00000	0.00
11.	Frea Stationery Pvt Ltd	12000	0.25	00000	0.00
12.	Anandkumar J Chhangani	60000	1.23	38000	0.76
13.	Emma Auto Ancillary Private Limited	40000	0.82	00000	0.00
14.	Babita Pakesh Sharma	00000	0.00	40000	0.82
15.	Bikram Keshari Mohanty	2000	0.04	20000	0.41
16.	Vaishali Rajendra shah	16000	0.33	16000	0.33



v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year	
	Name of the Director/KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Jugal Kishore Chhagan Lal Jhawar	1183588	24.22	1183588	24.22
2	Saritadevi Jugal Kishore Jhawar	459233	9.40	549163	11.23
3	Bhanwaridevi Chhaganlal Jhawar	120650	2.47	120650	2.47

The following directors / Key managerial personnel (KMP) did not hold any shares during the financial year 2016-2017:

- Mr. AJAY BUDDHIPRAKASH DALMIA - Independent Director
- Mr. VIKAS CHORDIA - Independent Director
- Mr. TANSUKHRAJ LALCHAND JAIN - Independent Director
- Mr. RAJESH AVAT RAM JIVANANI - Chief Financial Officer
- Mr. SHAUNAKBHAI SONI - Company Secretary

V. INDEBTEDNESS

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

(Rs. in Rupee)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	2350159068	55058863	NIL	2405217931
i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not				
Total(i+ii+iii)	2350159068	55058863	NIL	2405217931
Change in Indebtedness during the financial year				



- Addition	+149794843	+25000	NIL	149819843
- Reduction				
Net Change	149794843	25000	NIL	149819843
Indebtedness at the end of the financial year				
i) Principal Amount	2499953911	55083863	NIL	2555037774
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	2499953911	55083863	NIL	2555037774

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL

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

(Rs. in Rupee)			
Sl. No.	Particulars of Remuneration	Name of Managing Director	Total Amount
		Mr. Jugal Kishore Chhaganlal Jhavar	
	Gross salary		
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act,1961	12,00,000/-	12,00,000/-
	(b)Value of perquisites u/s 17(2)Income-tax Act,1961		
	(c)Profits in lieu of salary undersection17(3)Income- taxAct,1961		
	Stock Option	NIL	NIL
	Sweat Equity	NIL	NIL
	Commission - as % of profit - others, specify...	NIL	NIL
	Others, please specify	NIL	NIL
	Total(A)	Rs.12,00,000/-	Rs.12,00,000/-
	Ceiling as per the Act	Rs. 2357031.40 (being 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)	

B. Remuneration to other directors:

(Rs. in Rupee)

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount
	Non Executive Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	Mrs. Saritadevi Jhawar	Mrs. Bhanwaridevi Jhawar	
	Total(1)	NIL	NIL	NIL
	Other Non-Executive Directors ·Fee for attending board committee meetings ·Commission ·Others, please specify	NIL	NIL	NIL
	Total(2)	NIL	NIL	NIL
	Total(B)=(1+2)	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL
	Overall Ceiling as per the Act	Rs. 2357031.40 (being 5% of the net profits of the Company calculated as per Section 198 of the Companies Act, 2013)		

(Rs. in Rupee)

Sl. No.	Particulars of Remuneration	Name of Independent 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	Rs. 2357031.40 (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

(Rs. in Rupee)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary (Mr. Shaunak Soni)	CFO (Mr. Rajesh Avat Ram Jivanani)	Total
	Gross salary			
	(a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961	198286	1150748	1349034
	(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	198286	1150748	1349034



VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Company Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made, if any (Detail)
A . COMPANY					
Penalty Punishment		Nil Nil Composition of Non – Compliance of Section 297 of the Companies Act, 1956			
Compounding	297 of the Companies Act, 1956	Section 297 of the Companies Act, 1956	Rs. 1,50,000	CLB/NCLT	No
B. DIRECTORS					
Penalty Punishment		Nil Nil Composition of Non – Compliance of Section 297 of the Companies Act, 1956			
Compounding	297 of the Companies Act, 1956	Section 297 of the Companies Act, 1956	Rs. 1,50,000	CLB/NCLT	No
C. OTHER OFFICERS IN DEFAULT					
Penalty Punishment		Nil Nil			
Compounding		Nil			



Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[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, 2017 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, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period);
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period);



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

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

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

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

1. *The Company has not made advertisement of closure of register of members in newspaper as stipulated in Rule 10 of Companies (Management and Administration) Rules, 2014 read with Section 91 of the Companies Act, 2013.*

We further report that:

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

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

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



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

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

For M. D. Baid & Associates

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

Place: Surat
Date: 27thAugust, 2017



Appendix-A

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: 27thAugust, 2017

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 : 5886 (SCM)

Amount : Rs. 286138/-

Average Rate : Rs.48.61 (per SCM)

POWER

Quantity : 1388261 Units

Amount : Rs. 9424911/-

Average Rate : Rs.6.79 per unit

DIESEL

Quantity : 2548Liters

Amount : Rs. 158127/-

Average Rate : Rs.62.06 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	2016-17	2015-16
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:

(Rs. In Rupees)

PARTICULARS	For the period ended 31.03.2017 (Rs)	For the period ended 31.03.2016 (Rs)
<u>Expenditure in Foreign Currency on account of</u>		
Foreign Travel	716,297	1,472,308
Spare Parts	-----	334,523
High Seas Purchase	265,285,635	224,712,525
Import of Machineries	-----	4,600,468
	266,001,932	231,119,824

<u>Earnings in Foreign Currency</u>		
Export of Goods	3,024,277,889	3,717,442,966
	3,024,277,889	3,717,442,966

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1.	A brief outline of the Company's CSR Policy including overview of the projects or programmes proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programmes	The Company intends to contribute in the following CSR Activities: 1. Environmental Sustainability 2. Health care 3. Education 4. Community Development 5. Child Welfare 6. Any other Activity which the committee thinks fit and in conformity with the guidelines prescribed under the companies act 2013.
2.	The Compositions of the CSR Committee	1. Shri Vikas Chordia 2. Shri Ajay Dalmia 3. Shri Jugal Kishore Chhaganlal Jhavar
3.	Average Net Profit of the Company for last three financial year	Rs. 6,18,70,509/-
4.	Prescribed CSR Expenditure(2 % of the amount as in Item – 3)	Rs. 12,37,410/-
5.	Details of CSR spent during the financial year	Rs. 5,00,000/-

6. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report: Please refer Point No. 25 of Board's Report.
7. The implementation and monitoring of CSR Policy, is in compliance with CSR Objectives and Policy of the Company.

Sd/- Jugal Kishore Jhavar Managing Director	Sd/- Vikash Chordia Chairman CSR Committee
---	--

Date: 30th August, 2017

ANNEXURE TO BOARD'S REPORT

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

- i. The details of remuneration of each Director and KMP during the Financial Year 2016-17 and the percentage increase in remuneration of each Director and KMP, ratio of the remuneration of each Director to the median remuneration of the employees for the Financial Year 2016-17 and the comparison of remuneration of each KMP against the performance of the Company are as follows:

(Rs. In rupees)

Name of the Director / KMP	Remuneration of Director/ KMP for the F.Y. 2016-17	% increase in Remuneration in the F.Y. 2016-17	Ratio of Remuneration of each Director to median remuneration of employees	Comparison of the Remuneration of the KMP against the Performance of the Company
Mr. Jugal kishore Jhavar	12,00,000	0.00	8.33	Profit After Tax has remained almost stagnant for the Financial Year 201-17
Mr. Rajesh Jivnani	11,50,748/-	0.00	Not Applicable	
Mr. shaunaksoni	1,98,286/-	0.00	Not Applicable	

- ii. The median remuneration of employees of the Company for the Financial Year 2016-2017 was Rs. 1,44,000/-.
- iii. There were 46 permanent employees on the rolls of the Company as on 31st March, 2017.
- iv. The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Compensation / Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- v. During the Financial Year, no employee received remuneration in excess of the highest-paid Director.
- vi. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**Form AOC-1**

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

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

Part "A": Subsidiaries

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

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Utility Agrotech Industries Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2016 to 31.03.2017
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR
4.	Share capital	150,00,000
5.	Reserves & surplus	4,88,830
6.	Total assets	380,84,607
7.	Total Liabilities	380,84,607
8.	Investments	NIL
9.	Turnover	94,785
10.	Profit before taxation	(1,53,414)
11.	Provision for taxation	Nil
12.	Profit after taxation	(1,53,414)
13.	Proposed Dividend	Nil
14.	% of shareholding	100.00

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

For Supreme (India) Impex Ltd

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

Sd/-
Managing Director

Sd/-
Director

Place: Surat
Date: 30.08.2017



Annexure to the Director's Report

ANNEXURE A-FORM AOC 2

PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub –section (1) of section 188 of the companies Act,2013 including certain arm's length transactions under third proviso thereto.

- ❖ Details of contracts or arrangements or transactions not at arm's length basis:- NIL
 - Name (s) of the related party and nature of relationship: NA
 - Nature of the contracts/arrangements/transactions: NA
 - Duration of contracts /arrangements/transactions: NA
 - Salient terms of the contracts or arrangements or transactions including the value,if any: NA
 - Justification for entering into such contracts or arrangements or transactions : NA
 - Date(s) of approval by the board: NA
 - Amount paid as advances, if any: NA
 - Date on which special resolution was passes in general meeting as required under first proviso to section 188: NA
- ❖ Details of the material contracts or arrangements or transactions at arm's length basis:
 - Name(s) of the related party and nature of relationship: Please see annexure to AOC 2
 - Nature of contracts/arrangements/ Transactions: Please see annexure to AOC 2
 - Duration of contracts /arrangements/transactions: During the financial year 2016-2017
 - Salient terms of the contracts or arrangements or transactions including the value,if any: No salient terms defined for the transactions with the related parties.
 - Date(s) of approval by Audit Committee:26.04.2016,27.08.2016,14.11.2016,23.03.2017 (Omnibus Approval)
 - Amount paid as advances during the Fy 2016-2017 , if any: NA

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

Place: Surat
Date:30.08.2017

Mr. Jugal Kishore Jhawar
Managing Director



ANNEXURE TO AOC 2

Name of the related party	Nature of relationship	Nature of contracts/Agreements/Transactions	Amount paid as advance during the FY2016-2017 if any	Amount of transaction (Rs in Rupees)
(a)	(b)	(c)	(d)	2016-2017
Abhishek Jhawar	PAC	Salary	NA	2,70,000
Ruchita Jhawar	PAC	Salary	NA	1,44,000
Worldwide Cotspin Private Limited	NA	Rent Received	NA	6,00,000
Jhawar International	PAC	Rent Received	NA	36,000
SIOC	PAC	Rent Received	NA	36,000
Worldwide Cotspin Private Limited	NA	Job work	NA	2809515



REPORT ON CORPORATE GOVERNANCE ON 2016-2017

PHILOSOPHY

The company's Philosophy on the 'Corporate Governance' is based on compliance of applicable provisions, exchange of relevant information and timely appropriate disclosures to the regulator(s), each group of stakeholders and public at large, connected with the area of common interest/stake between the company and stakeholders.

The company is led by a distinguished board, which includes independent directors. The company has established systems and procedures to ensure that the Board of the Company is well informed and well equipped to fulfill its oversight responsibilities and to provide management the strategic direction it needs.

As per regulation 15(2) and 15 (2) (b) of SEBI (LODR) Regulation, 2015 para C,D,E of Schedule V of the Regulation shall not apply to SME listed companies. The company has voluntarily opted to give CGR 2016-2017 as a good corporate governance practice. In terms of regulation 34(3) SEBI (LODR) regulation, 2015 The details of compliances, are as follows:-

BOARD OF DIRECTORS

Composition of the Board

As on date of signing this report, the company's Board comprised of 6 (Six) directors viz. a Managing Director, 2 Non Executive Directors, and 3 Independent Directors. The Managing Director is the chairman of the company.

The composition of the board is as per the provisions of section 149 of the Companies Act, 2013 and is in conformity with regulation 17 of SEBI (LODR) regulation, 2015 which stipulates that: (i) the Board should at least a woman director; (ii) not less than 50% of the Director should be Non Executive Directors: and (iii) where the chairman of the Board is a Executive Director not related to Promoter group, at least half of the Board Should Comprise of independent directors.

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



❖ **Number of Board Meetings**

The Company held Twelve Board Meetings during the year on 7.04.2016,11.04.2016,20.04.2016,26.04.2016 ,05.05.2016,30.05.2016,05.07.2016,27.08.2016,27.09.2016,10.10.2016,14.11.2016 and 10.01.2017.

The maximum time gap between any two consecutive board meetings was less than 120 days.

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, 2017 have been made by the Directors

None of the Independent Non-Executive Directors have any material pecuniary relationship or transactions with the Company.Among other important information, minutes of all the Committee meetings, are regularly placed before the Board in their meetings.

Name	Number of Board Meetings attended	Directorships in other Company(s) as on (31/3/17)	Member/ Chairman of committees of other company(s) (as on 31/3/17)
JUGAL KISHORE JHAWAR	12	2	-
SARITADEVI JHAWAR	12	2	-
BHANWARIDEVI JHAWAR	2	-	-
TANSUKHRAJ JAIN	3	1	-
VIKAS CHORDIA	12	-	-
AJAY DALMIA	12	-	-

❖ **Code of Conduct for Board Members and Senior Management Personnel**

The Board had approved a code of conduct for Board Members and Senior Management Personnel of the company which also incorporates the duties of independent directors laid down in Companies act ,2013. The Code has been displayed on the Company's website [www. Supremeexports.com](http://www.Supremeexports.com).



The Board members and Senior management Personnel have affirmed compliance with the aforesaid code. A declaration signed by the managing Director in this regard is attached and forms part of this report.

BOARD OF DIRECTORS

The company has the following Board level Committee:

- (a) Audit Committee
- (b) Nomination and Remuneration Committee
- (c) Stakeholder's Relationship Committee
- (d) CORPORATE Social Responsibility Committee

The Board of the company takes all decisions with regard to constituting, assigning, co-opting, delegating and fixing the terms of reference of the Committee, Recommendations/ decisions of the committee are submitted /informed to the Board for approval/ information.

❖ Audit Committee:

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

The Committee meets periodically and reviews

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



As on 31st March 2017, the Audit Committee comprised of the following:

Sr No.	Name of Director	Designation	Position in Committee
1	Mr. Vikas Chordia	Non-Executive - Independent	Chairman
2	Mr. Ajay Dalmia	Non-Executive - Independent	Member
3	Mr. Tansukhraj Jain	Non-Executive - Independent	Member

The company Secretary acts as the Secretary to the Committee. Mr. Vikas Chordia, Chairman of the Audit Committee, possesses accounting and financial management expertise, also chartered accountant and all the members of the committee also have accounting and financial knowledge.

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
1	26.04.2016	Yes	Yes	NO
2	30.05.2016	Yes	Yes	Yes
3	27.08.2016	Yes	Yes	Yes
4	27.09.2016	Yes	Yes	NO
5	14.11.2016	Yes	Yes	Yes
6	23.03.2017	Yes	Yes	No

❖ Nomination and Remuneration Committee

The Nomination and Remuneration committee of the company policy is being formulated in compliance with section 178 of the companies act 2013. 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, 2017, the Committee Comprises of the following Members:

Sr No.	Name of Director	Designation	Position in Committee
1	Mr. Vikas Chordia	Non-Executive - Independent	Chairman
2	Mr. Ajay Dalmia	Non-Executive - Independent	Member
3	Mr. Tansukhraj Jain	Non-Executive - Independent	Member

The company Secretary acts as the Secretary to the Committee. 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 were Held	Attendance record of the Members		
		Mr. Vikas Chordia	Mr. Ajay Dalmia	Mr. Tansukhraj Jain
1	26.04.2016	Yes	Yes	No
2	27.08.2016	Yes	Yes	Yes



❖ Directors' Compensation

• 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

• Managing Director Compensation

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

(Amount in Rs.)

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

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

• Non-Executive Directors' Compensation

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

• Directors' Shareholding

Equity Shares of the Company held by Directors as on 31st March 2017:



Name of the director	Number of share held	Percentage
JUGAL KISHORE CHHAGANLAL JHAWAR	1183588	24.22
SARITADEVI JUGALKISHORE JHAWAR	549163	11.24
BHAWARIDEVI CHHAGANLAL JHAWAR	120650	2.47

❖ Stakeholders Relationship Committee

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

Sr No.	Name of Director	Designation	Position in Committee
1	Mr. Vikas Chordia	Non-Executive - Independent	Chairman
2	Mr. Ajay Dalmia	Non-Executive - Independent	Member
3	Mr. Tansukhraj Jain	Non-Executive - Independent	Member

Mr. Shaunak Soni Company Secretary is the Compliance officer of the Company and also acts as secretary to the committee. Investor grievances status reports appearing on SCORES and as reported by the RTA during the year under review is as follows:

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 Stakeholders' Relation Committee Meetings were Held	Attendance record of the Members		
		Mr. Vikas Chordia	Mr. Ajay Dalmia	Mr. Tansukhraj Jain
1	14.04.2016	Yes	Yes	No



2	22.04.2016	Yes	Yes	No
3	05.07.2016	Yes	Yes	No
4	27.08.2016	Yes	Yes	Yes
5	10.10.2016	Yes	Yes	No
6	10.01.2017	Yes	Yes	No

❖ Corporate Social Responsibility Committee

The committee met for Two times During The Year Under Review .A detailed annual report on CSR during F.Y.2016-2017 from part of this Annual Report and the Csr Policy approved and adopted by the board on recommendation of CSR committee, indicating the activities to be undertaken by the company referred on our website [www. supremeexports.com](http://www.supremeexports.com).

Sr No.	Name of Director	Designation	Position in Committee
1	Mr. Vikas Chordia	Non-Executive - Independent	Chairman
2	Mr.Ajay Dalmia	Non-Executive - Independent	Member
3	Mr. Jugal Kishor Jhawar	Managing Director	Member

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 CSR Committee Meetings were Held	Attendance record of the Members		
		Mr. Vikas Chordia	Mr. Ajay Dalmia	Mr. Jugal Kishor Jhawar
1	07.04.2016	Yes	Yes	Yes
2	14.09.2016	Yes	Yes	Yes

SUBSIDIARY

The company has one Wholly owned subsidiary company.
Company Name:-Utility Agrotech Industries Private Limited.
CIN:-U01119GJ1994PTC023942



RELATED PARTY TRANSACTIONS

All contracts/ arrangements/ transactions entered by the company during the financial year with related parties were in the ordinary course of business and on arm's length basis. There were no materially significant transactions with related parties during the financial year which were in the conflict of interest of the company.

Your attention is drawn to "Annexure A-Form AOC-2" Which sets out Related Party Disclosures.

MANAGEMENT DISCUSSION AND ANALYSIS

Detailed chapter on Management Discussion and Analysis is Provided in the Annual report.

SHARE RECONCILIATION AUDIT

As stipulated by SEBI Mr. Mohan D. Baid , Qualified Practicing Company Secretary from Surat; carries out Reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL), and Central Depository Service (India) Limited (CDSL) and the total issued and listed capital . The audit is carried out every quarter and the report thereon is submitted to the NSE (India) Limited.

INVESTOR COMPLAINT

There were no complaints received during year under review and no pending complaints as on March 31,2017.To facilitate the shareholders, Stakeholders Relationship Committee headed by Mr. Vikas Chordia has been formed. Further Stakeholder may contact Mr. Shaunak Soni, the company secretary and compliance Officer for redressal of investor grievances at cs@supremeexports.com and Info@Supremeexports.com.

MANDATORY REQUIREMENTS OF SEBIO (LODR) REGULATION ,2015

The Company Has Complied With All Applicable Mandatory Requirements Of Regulation 34 And Shedule V Of Sebi (Lodr) Regulation,2015.

GENERAL BODY MEETINGS:

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

YEAR	PLACE	DATE	TIME
2015-2016	Plot No.823/2, Road No.8,GIDC, Sachin Surat-394230, Gujarat	30.09.2016	11:00 AM
2014-2015	Plot No.823/2, Road No.8,GIDC, Sachin Surat-394230, Gujarat	30.09.2015	11.30 AM
2013-2014	Plot No.823/2, Road No.8,GIDC, Sachin Surat-394230, Gujarat	30.09.2014	10.30 AM



II. Postal Ballot

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

• MEANS OF COMMUNICATION:

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

Website Name: www.supremeexports.com

• GENERAL SHAREHOLDER INFORMATION:

Sr. No.	Salient Item of interest	Particulars
1	AGM DATE AND DAY	September 29,2017 Friday
2	Time	11:00 A.M.
3	Venue	Plot No.823/2, Road No.8, G.I.D.C., Sachin,Surat-394230.Gujarat,India.
4	Financial year	April 1 st ,2016 to March 31 st ,2017
5	Record date for Dividend Declaration	22nd September,2017
6	Date of Book Closure	23rd September,2017 to 29th September,2017
7	Dividend Payment Date	October 6,2017*
8	Listing on Stock exchange	The company's equity Shares are listed on SME Platform of NSE on 31st March,2015. And The Listing fees for the F.Y. 2016-2017 has been paid.
9	Custodian fees to Depositors	The company has paid fees for the F.Y. 2016-2017 to National Securities Depository Limited (NSDL) and Central Depository Service (India) Limited (CDSL) on time.
10	Symbol	SIIL
11.	Registrar and transfer Agent	Bigshare Services Private limited Registered Office Address:- 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Apartments (next to Keys Hotel), Marol



		<p>Maroshi Road, Andheri East, Mumbai-400059, Maharashtra.</p> <p>Tel: 91-22-28470652 40430200</p> <p>Website:- www.bigshareonline.com</p> <p>Email:- info@bigshareonline.com</p>
12.	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.
13.	Outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity	Not Applicable
14.	Plant Location	Plot No. 823/2, Road No.8,G.I.D.C.,Sachin, Surat-394230,Gujarat, India.
15.	Address for correspondence	<p>Registered Office:</p> <p>Plot No.823/2, Road No.8, GIDC, Sachin,Surat-394230 Gujarat.</p> <p>Telephone No.0261-2399355/56/3105483</p> <p>Contact Person: Mr. Shaunak Soni</p> <p>E-mail ID:cs@supremeexports.com</p>

- **Note:-** *Subject to approval of shareholder's at the 22nd AGM if Final Dividend is declared shall be paid 6th October,2017.

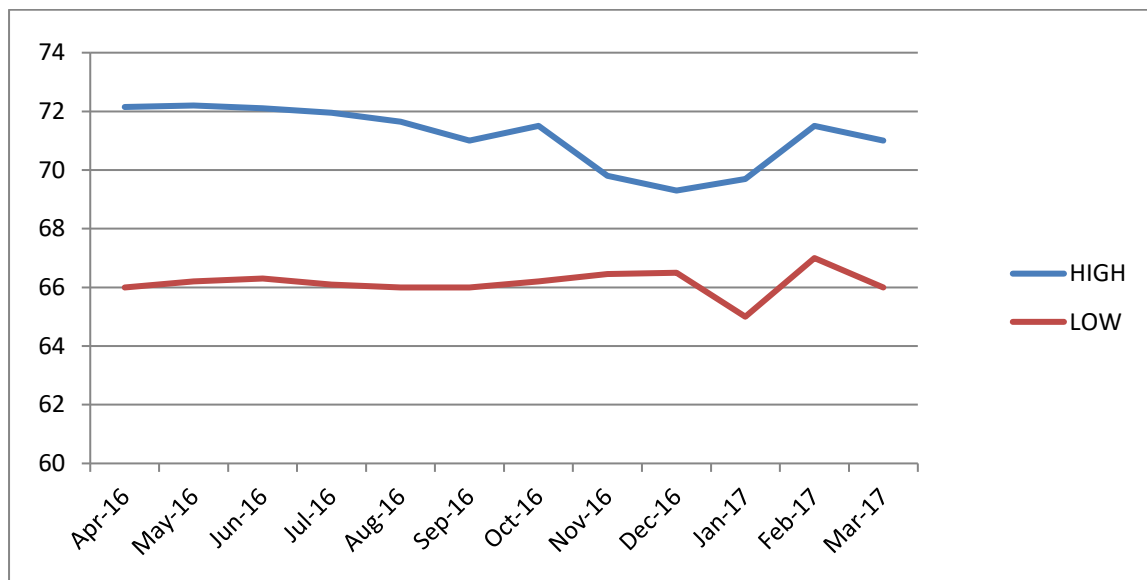
• **Market Price Data:**

Market data as available on NSE (India) Limited Website <http://www.nseindia.com/emerge> during each month of the Financial year 2016-2017 is given below.

Month	High Price	Low Price
April 2016	72.15	66.00
May 2016	72.20	66.20
June 2016	72.10	66.30



July 2016	71.95	66.10
August 2016	71.65	66.00
September 2016	71.00	66.00
October 2016	71.50	66.20
November 2016	69.80	66.45
December 2016	69.30	66.50
January 2017	69.70	65.00
February 2017	71.50	67.00
March 2017	71.00	66.00



- Summary of shareholding:

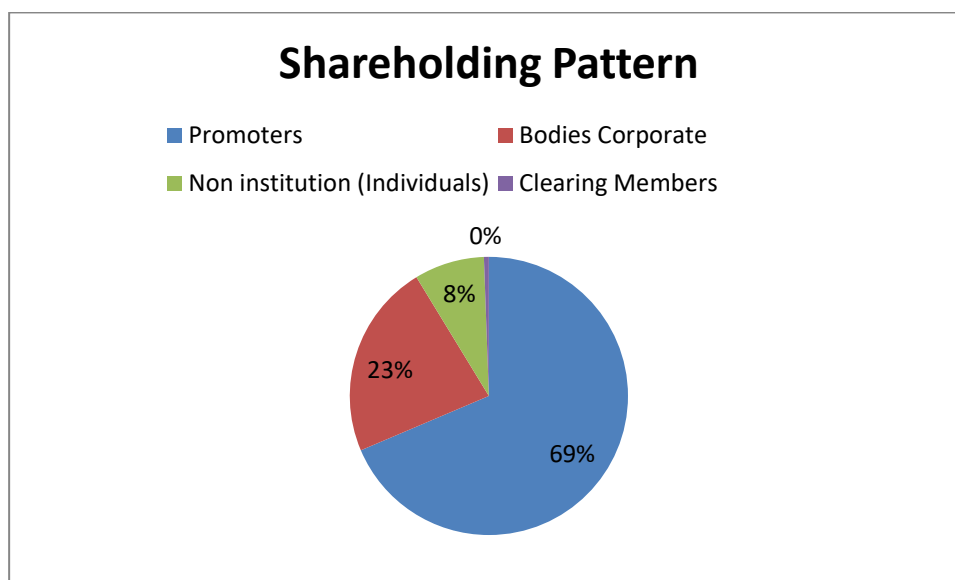
a) Distribution of Shareholding as on 31st March, 2017:

No. of Equity Shares	No. of Shareholders	% of total Shareholders	No. of Shares held	% of total Shares
1-500	Nil	Nil	Nil	Nil
501-1000	1	1.59%	800	0.02%
1001-5000	26	41.26%	61000	1.24%
5001-10000	4	6.35%	34100	0.70%
Above 10001	32	50.79%	4791419	98.04%
TOTAL	63	100	4887319	100



b) Shareholding Pattern of the company as on 31st March, 2017:

Category Holding	No. of Share Holders	Total No. of shares	Percentage to total (%)
Promoters	12	3353215	68.61%
Bodies Corporate	16	1108000	22.67%
Others (Individuals)	32	398104	8.15%
Others (Clearing Members)	3	28000	0.57%
TOTAL	63	4887319	100



c) Shares held by Non-executive Directors:

Sr. No.	Name of Non-Executive Director	No of shares held as on 31.03.2017
1.	Mrs. Saritadevi Jhawar	549163
2.	Mrs. Bhanwaridevi Jhawar	120650
3.	Mr. Tansukhraj Jain	Nil
4.	Mr. Ajay Dalmia	Nil
5.	Mr. Vikas Chordia	Nil

- Dematerialization of Shares**

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



Particulars	Number of shares	% of Total issued Capital
Issued capital /Listed Company (as per record)	4887319	100
Held in dematerialize form in NSDL	2260614	46.25
Held in dematerialized from in CDSL	2535001	51.87
Physical	91704	1.88

- **OTHER DISCLOSURES:**

a. The particulars of transactions between the Company and its related parties as per the Accounting Standard 18 “Related Party Disclosures” issued by the ICAI are set out in Audited Financial Statement. However, these transactions are not likely to have any conflict with the Company’s interest.

b. No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority on any matters related to capital markets during the last three years.

c. The Company has complied with all the mandatory requirements pertaining to Corporate Governance of the Listing agreement entered with the stock exchange.

d. Risk assessment and its minimization procedures have been laid down by the Company. These procedures are reviewed periodically to ensure that executive management controls risks through means of a properly defined framework.

e. The Company has adopted an Internal Code of Conduct for prohibition of Insider Trading. All the Directors on the Board as well as senior level employees/officers of the Company who could be privy to unpublished price sensitive information of the Company are governed by this code.

f. The company has adopted a Code of Conduct for all Board Members and senior management of the Company. The Code is hosted on the website of the Company, and a declaration on affirmation of compliance of the Code annexed herewith and forms part of this report.

g. The Notice convening the Annual General Meeting of the Company has necessary disclosures relating to the appointment/re-appointment of Directors.



h. Annual Report has a detailed chapter on Management Discussion and Analysis.

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

**Sd/-
Jugal Kishore Jhawar
Managing Director**

Place: Surat

Date: 30.08.2017



CERTIFICATION FROM THE MANAGING DIRECTOR AND THE CFO

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

- a) We have reviewed the Financial Statement and cash flow statement for the year ended on 31st March 2017 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 and on behalf of the Board of Directors
For Supreme (India) Impex Ltd**

Sd/-	Sd/-
(Jugal Kishore Jhawar)	(Sandesh Jena)
Managing Director	CFO

**Place: Surat
Date: 30.08.2017**



**AFFIRMATION OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL**

I declare that the company has received affirmation of compliance with the “Code of conduct for Board members and senior management personnel ”laid down by board of directors, from all the directors and senior management personnel of the company for the period the Director’s Report has been prepared.

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

**Sd/-
Jugal Kishore Jhawar
Managing Director**

**Place: Surat
Date: 30.08.2017**



AUDITOR'S CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

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

We have examined the relevant records of Supreme (India) Impex Limited for the purpose of certifying compliance with then conditions of corporate governance for the year ended 31st March 2017, as stipulated in Schedule V (E) of the SEBI (LODR) Regulation, 2015 of the said Company with the stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of corporate governance as stipulated in applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

For Soni Surana & Co.

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

Place: Surat
Date: 30.08.2017



Management Discussion Analysis:

1 Overall Review / Industry Structure and development

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

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

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

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

2 OPPORTUNITIES AND THREATS

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

I. Market access through bilateral negotiation

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

II. Integration of Information technology

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

III. Opportunity in High Value Items

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

THREATS

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



I. Decreasing Fashion Cycle

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

II. Formation of Trading Blocks

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

III. Phasing out of Quotas

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

3 SEGMENT REVIEW AND ANALYSIS

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

4 RISK AND CONCERNS

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

5 STRENGTH and WEAKNESS

1. STRENGTH

I. Raw material base

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

II. Labour

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

III. Flexibility

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

IV. Rich Heritage

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

V. Domestic market

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

WEAKNESS

I. More dependence on cotton

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

II. Spinning Sector



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

III. Weaving Sector

India has relatively less number of shuttle-less loom.

IV. Fabric Processing

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

V. Poor Infrastructure

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

VI. Low Labour Productivity

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

6 OUTLOOK

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



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Independent Auditors' Report

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

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Supreme India Impex Limited ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

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

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

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

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

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

Sd/-
Om Prakash Soni
Partner

Place : Surat
Date : 30/05/2017

Membership No.: 89062



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Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified at reasonable intervals. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
(c) According to the information and explanations given to us and on the basis of examination of the records of the company, there are certain assets in the form of shops at Kohinoor Textile Market are being held by the company in the name of the Directors. The said properties are mortgaged with the bankers of the company.
- (ii) (a) The physical verification of inventory has been performed by the management at reasonable intervals.
(b) The frequency of verification of inventory followed by the management is reasonable and adequate having regard to the size of the Company and nature of its business
© The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification by the management.
- (iii) The Company has not granted loan to One Company covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
 - a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company
 - (b) In the case of the loans granted to the body corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
 - (c) There are no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has specified maintenance of cost records under subsection (1) of section 148 of the Companies act, In our opinion the company has maintained cost records as prescribed for the year under review.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.



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

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

Sd/-
Om Prakash Soni
Partner
Membership No.: 89062

Place : Surat
Date : 30/05/2017



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Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Supreme India Impex Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-
Om Prakash Soni
Partner
Membership No.: 89062

Place : Surat
Date : 30/05/2017

SUPREME INDIA IMPEX LIMITED
Balance Sheet as at 31st March, 2017

PARTICULARS		Note No.	As at 31st March,2017	As at 31st March,2016
			Rs.	Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	48,873,190	48,873,190
	(b) Reserves and surplus	4	1,027,984,488	616,477,648
			1,076,857,678	665,350,838
2	Non-current liabilities			
	(a) Long-term borrowings	5	55,083,863	57,674,349
	(b) Deferred tax liabilities (net)	6	6,712,058	4,365,902
	(c) Long Term Provision	7	2,015,596	2,353,567
			63,811,517	64,393,818
3	Current liabilities			
	(a) Short-term borrowings	8	2,497,406,708	2,342,842,327
	(b) Trade payables	9	358,233,103	12,241,260
	(c) Other current liabilities	10	33,076,590	24,653,225
	(d) Short-term provisions	11	3,057,291	6,191,219
			2,891,773,692	2,385,928,031
	TOTAL		4,032,442,887	3,115,672,687
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	12.A	198,776,676	107,895,288
	(ii) Intangible assets	12.B	169,929	243,819
			198,946,605	108,139,107
	(b) Non-current investments	13	105,239,260	105,239,260
	(c) Other Non-current Assets	14	1,984,872	1,979,922
			107,224,132	107,219,182
2	Current assets			
	(a) Current investment		-	-
	(b) Inventories	15	308,379,917	265,543,691
	(c) Trade receivables	16	2,805,229,970	2,332,741,959
	(d) Cash and cash equivalents	17	230,441,073	191,166,426
	(e) Short-term loans and advances	18	109,721,268	102,406,285
	(f) Other current assets	19	7,710,116	6,139,825
			3,461,482,343	2,897,998,186
3	Miscellaneous Exp.			
	Preliminary Expenses		1,544,140	2,316,212
	TOTAL		3,769,197,220	3,115,672,687
	See accompanying notes forming part of the financial statements			



In terms of our report attached.

For Soni Surana & Co.

Chartered Accountants

FRN : 115781W

For and on behalf of the Board of Directors

For Supreme (India) Impex Limited

Sd/-

Jugal Kishore Jhawar

Managing

Director

Sd/-

Rajesh Jivanani

CFO

Sd/-

Saritadevi

Jhawar

Director

Sd/-

Shaunak soni

CS

Sd/-

Om Prakash Soni

M.No. 89062

Place : Surat

Date 5/30/2017

:

SUPREME INDIA IMPEX LIMITED

Statement of Profit & loss for the period ended 31st March, 2017

PARTICULARS		Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
			Rs.	Rs.
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	20	3,381,761,736	4,092,975,598
	Less: Excise duty		-	-
	Revenue from operations (net)		3,381,761,736	4,092,975,598
2	Other income	21	53,276,357	153,171,265
3	Total revenue (1+2)		3,435,038,093	4,246,146,863
4	Expenses			
	(a) Cost of materials consumed	22.a	2,666,459,274	3,443,176,978
	(b) Purchases of stock-in-trade	22.b	265,285,635	224,712,525
	(c) Changes in inventories of finished goods and stock-in-trade	22.c	(24,300,524)	67,705,530
	(d) Employee benefits expense	23	21,280,225	26,755,541
	(e) Finance costs	24	246,548,251	185,319,648
	(f) Depreciation and amortisation expense	12.C	16,697,416	20,156,524
	(g) Other expenses	25	161,128,313	178,324,782
	Total expenses		3,353,098,589	4,146,151,527
5	Profit before exceptional and extraordinary items and tax (3-4)		81,939,504.37	99,995,336
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)		81,939,504	99,995,336
8	Extraordinary items		-	-
9	Profit before tax (7- 8)		81,939,504	99,995,336
10	Tax expense:			
	(a) Current tax expense for current year		29,673,130	35,906,155
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		2,779,590	5,675,505
	(d) Net current tax expense		32,452,720	41,581,660
	(e) Deferred tax		2,346,156	(8,794,823)
			34,798,876	32,786,837
11	Profit from continuing operations (9-10)		47,140,628	67,208,499
12	Profit for the year		47,140,628	67,208,499
13.i	Earnings per share (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	26.6a	9.65	13.75
	(ii) Total operations	26.6a	9.65	13.75
13.ii	Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	26.6b	9.65	13.75
	(ii) Total operations	26.6b	9.65	13.75
	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 5/30/2017
:

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

Sd/-
Jugal Kishore Jhawar
Managing
Director

Sd/-
Rajesh Jivanani
CFO

Sd/-
Saritadevi Jhawar
Director

Sd/-
Shaunak soni
CS

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

2.6	<p>Depreciation and amortisation</p> <p>Pursuant to enactment of Companies act 2013 and its applicability for accounting periods commencing from 1st April, 2014, the company has revised its policy of Depreciation on fixed assets as per Schedule II to the said Act. Depreciation is now provided over the remaining useful life of fixed assets for all Tangible assets.</p>
2.7	<p>Revenue recognition</p> <p><u>Sale of goods</u></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 transer.</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> <p>Revaluation of assets (included under the head Land & Building) :</p> <p>Revaluation has been considered for Factory building premises situated at Plot no. 823/2, Road No. 8, GIDC Sachin, Surat at a value Rs. 12,63,60,000 as on 31.3.2017 and the book value of the said assets is Rs. 2,23,01,495 as on 31.03.2017 based on the expert valuation report.</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	<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 31.03.2017		AS ON 31.03.2016	
	QTY	AMT	QTY	AMT
(a) Authorised Equity shares of Rs. 10 each with voting rights	5,000,000	50,000,000	5,000,000	50,000,000
(b) Issued Equity shares of Rs. 10 each with voting rights	4,887,319	48,873,190	4,887,319	48,873,190
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	4,887,319	48,873,190	4,887,319	48,873,190

Refer Notes below

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

Particulars	Opening Balance	Fresh issue**	Closing Balance
Equity shares with voting rights			
Year ended 31st March, 2017			
- Number of shares	4,887,319	-	4,887,319
- Amount (Rs.)	48,873,190	-	48,873,190
Year ended 31st March, 2016			
- Number of shares	4,887,319	-	4,887,319
- Amount (Rs.)	48,873,190	-	48,873,190

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

Class of shares / Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Jugal Kishore Jhawar	1183588	24.22	1183588	24.22
Sarita Devi Jhawar	549163	11.24	459233	9.40
Angel Goods Pvt. Ltd.	332766	6.81	332766	6.81
Variety Barter Pvt. Ltd.	400505	8.19	400505	8.19
Sky High Trading Pvt. Ltd.	346478	7.09	346478	7.09
Choice Equity Broking Pvt. Ltd.	286000	5.85	318000	6.51

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
NOTE 4 - RESERVES AND SURPLUS		
(a) Securities Premium		-
Opening Balance	289,239,940	289,239,940
Add: Premium on shares issued during the year	-	
Closing Balance	289,239,940	289,239,940
(b) Revaluation Reserve		
Opening Balance	-	-
Add: Revaluation of assets during the year	104,058,505	-
Closing Balance	104,058,505	-
(c) Surplus in Profit & Loss Account		
Opening Balance	327,237,708	263,036,587
Add : Net Profit of the Year	47,140,628	67,208,499
	374,378,336	330,245,086
Less : Proposed Dividend (Rs. 0.50 per Share)	2,443,660	2,443,660
Less : Tax on Dividend	494,300	563,718
Closing Balance	371,440,376	327,237,708
Total	764,738,821	616,477,648
NOTE 5 - LONG TERM BORROWINGS		
(a) Term Loans (Secured)		
- From Banks		
a) Term Loan : Canara Bank	-	2,554,057
b) Car Loan : HDFC Bank	-	61,429
	-	2,615,486
(b) Loans & Advances from Related Parties (Unsecured)		
- From Directors	55,083,863	55,058,863
- From Others	-	-
	55,083,863	55,058,863
Total	55,083,863	57,674,349

Notes:

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

Particulars	As at 31st March, 2017		As at 31st March, 2016		Terms of repayment and security
	Secured	Unsecured	Secured	Unsecured	
	Rs.	Rs.	Rs.	Rs.	
Term loans from banks:					- (a) (b)
Term Loan : Canara Bank	-		2,554,057		
Car Loan : HDFC Bank	-		61,429		
Total - Term loans from banks	-		2,615,486		
Loans and advances from Directors:					
Sarita Devi Jhawar		14,406,143		15,456,143	
Bhanwari Devi Jhawar		5,305,680		5,305,680	
Jugal Kishore Jhawar		35,372,040		34,297,040	
Total - Loans and advances from related parties	-	55,083,863		55,058,863	

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 8 months and ROI is 14.50%

(b) Car Loan From HDFC Bank

The Car Loan from HDFC Bank, Surat. Residual repayment period of the said loan is NIL 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, 2017	As at 31st March, 2016
	Rs.	Rs.
<u>Tax effect of items constituting deferred tax liability</u>		-
On difference between book balance and tax balance of fixed assets	6,712,058	4,365,902
Net deferred tax liability	6,712,058	4,365,902

NOTE 7 - LONG TERM PROVISIONS

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
Provision for Gratuity	2015596	2353567
Total	2,015,596	2,353,567

NOTE 8- SHORT TERM BORROWINGS

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
Loans Repayable on Demand		
- From Banks (Secured)		
a) Packing Credit	159,780,777	167,098,613
b) Foreign Bills Purchase	2,337,625,930	2,175,743,714
Total	2,497,406,708	2,342,842,327

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

Particulars	Nature of security	As at 31st March, 2017	As at 31st March, 2016
		Rs.	Rs.
<u>Loans repayable on demand from banks:</u>	Note (a) below		
<u>Canara Bank</u>			
Packing Credit		128,987,401	103,786,613
Foreign Bills Purchase		1,326,548,931	1,359,978,230
<u>Dena Bank</u>			
Packing Credit		24,803,276	63,312,000
Foreign Bills Purchase		550,979,983	509,259,683
<u>Bank Of India</u>			
Packing Credit		5,990,100	-
Foreign Bills Purchase		244,009,861	249,999,545
<u>Vijaya Bank</u>			
Packing Credit		-	-
Foreign Bills Purchase		216,087,155	56,506,256
Total - from banks		2,497,406,708	2,342,842,327

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

Particulars		As at 31st March, 2017	As at 31st March, 2016
Loans repayable on demand from banks (Secured)		2,497,406,708	2,342,842,327

Note (a)

Nature of Security

(i) The Working Capital Limits from Canara Bank, Overseas Branch, Surat (Leader Bank) & Dena Bank, B.B. Branch Surat, Stocks and receivables of the company on a pari passu charge. The limits are further secured by Collateral Security of The limits are further secured by Land & building of the Subsidiary Company namely Utility Agotech Industries Pvt. Ltd. and are further secured by personal guarantee of Directors & Corporate Guarantee of M/s.Supreme Fine Fab Pvt. Ltd..

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

NOTE 9 - TRADE PAYABLES

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
Trade Payables Sundry Creditors : Supplies	358233103	12241260
Total	358233103	12241260

NOTE 10 - OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
(a) Current Maturities of Long Term Debt : (Note (i) below) Term loan - From Banks Secured a) Term Loan : Canara Bank-54 b) Car Loan : HDFC Bank	2498851 48352	4520004 181251
Total (a)	2547203	4701255

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

(b) Other Payables		
- Contribution to PF & ESIC	152779	23070
- TDS Payable	158974	254591
- Transport Expenses Payable	5851851	2883596
- Labour Wages Payable	7920	1037757
- Rates & Taxes Payable	53589	13964
- Electricity Bills Payable	-	-
- Salary Payable	640325	841515
- Deposits & Advance Received	1166421	657275
- Auditors Remuneration Payable	55125	54863
- Directors Remuneration Payable	-	99800
- Unpaid Expenses	258455	462545
-Sundry Creditors : Expenses	22108950	13301795
-Sundry Creditors : Capital Goods	74998	321199
Total (b)	30529387	19951970
Total (a)+(b)	33076590	24653225

NOTE 11 - SHORT TERM PROVISIONS		
PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
(a) Provision - Others		
- Provision for Current Tax (Pr. Yr. Net of Advance Tax & TDS Rs. 32772165)	-	3133990
- Provision for Proposed Dividend	2443660	2443660
- Provision for Tax on Proposed Dividend	494300	497480
- Provision for Gratuity	119,331	116,089
Total	3057291	6191219

Note 13 Non Current Investments

Particulars	As at 31st March, 2017	As at 31st March, 2016
	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.)	105,105,000	105,105,000
Investment in equity instruments of Other Co.	-	-
Gold Coins	134,260	134,260
Total	105239260	105239260

	As at 31st March, 2017			As at 31st March, 2016		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Non-Current Investments - Other Investments						
Investment in equity instruments	-	105,105,000	105,105,000	-	105,105,000	105,105,000
Investment in equity instruments of Other Co.	-		-	-	-	-
Total	-	105,105,000	105,105,000	-	105,105,000	105,105,000
Less: Provision for diminution in value of investments					-	-
Aggregate amount of unquoted investments	-	105,105,000	105,105,000	-	105,105,000	105,105,000



Fixed Assets	Gross Block				Accumulated Depreciation				
	Balance as at 1 April 2016	Additions/ Revaluation (Note-1)	Disposals/ Deduction (Note-2)	Balance as at 31st March 2017	Balance as at 1 April 2016	Depreciation charge for the year	Adjustment due to revaluations	Depreciation On disposals/ Deduction (Note-2)	Balance as at 31st March 2017
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets									
Plot At Apparel Park	6,377,926	2,815,908		9,193,834	-	-	-	-	-
(Assets under lease)									
Land & Buildings	63,138,553	104,058,505		167,197,058	22443568.73	3,405,659			25,849,228
Plant, Machinery & Equipment	98,860,394	14,500		98,874,894	44566647.83	11,066,983			55,633,631
Air Conditioner	1,033,144	174,640	351,667	856,117	708340.36	232,224		351,667	588,897
Computer	381,790	20,000	54,640	347,150	297684.97	70,587		54,640	313,632
Electricals	4,852,144			4,852,144	3087272.28	499,787			3,587,059
Generator	831,000			831,000	590719.99	47,306			638,026
Weighing Equipment	21,551			21,551	12762.96	1,603			14,366
Lift	583,509			583,509	182553.30	68,803			251,356
Furniture and Fixtures	9,557,282	330,466		9,887,748	6910298.65	806,845			7,717,144
Vehicles	3,030,234		2,100	3,028,134	2264168.64	240,195		2,100	2,502,264
Office equipment	737,334	90,895	33,000	795,229	445556.66	183,534		33,000	596,091
Total	189,404,861	107,504,914	441,407	296,468,368	81509574.35	16,623,526	-	441,407	97,691,693
Intangible Assets									
Brands /trademarks	164,550	-	-	164,550	54015.54	25,907	-	-	79,923
Computer software	474,448	-	-	474,448	341163.17	47,983	-	-	389,146
Total	638,998	-	-	638,998	395178.71	73,890	-	-	469,069

Note 12 Fixed assets

	Fixed Assets	Net Block	
		Balance as at 31st March 2017	Balance as at 31st March 2016
		Rs.	Rs.
a	Tangible Assets		
	Plot At Apparel Park (Assets under lease)	9,193,834	6,377,926
	Land & Buildings	141,347,830	40,694,984
	Plant, Machinery & Equipment	43,241,263	54,293,746
	Air Conditioner	267,220	324,804
	Computer	33,518	84,105
	Electricals	1,265,085	1,764,872
	Generator	192,974	240,280
	Weighing Equipment	7,187	8,790
	Lift	332,153	400,956
	Furniture and Fixtures	2,170,604	2,646,983
	Vehicles	525,870	766,065
	Office equipment	199,138	291,777
	Total	198,776,676	107,895,288
b	Intangible Assets		
	Brands /trademarks	84,627	110,534
	Computer software	85,302	133,285
	Total	169,929	243,819

Note :			
1	<p>Revaluation of assets (included under the head Land & Building)</p> <p>Revaluation has been considered for Factory building premises situated at Plot no. 823/2, Road No. 8, GIDC Sachin, Surat at a value Rs. 12,63,60,000 as on 31.3.2017 and the book value of the said assets is Rs. 2,23,01,495 as on 31.03.2017 based on the expert valuation report.</p>		
2	Deduction made from gross block & accumulated depreciation represents that an individual assets in a particular block/group of assets entirely depreciated.		
c	Depreciation and amortisation relating to continuing operations:		
Particulars		For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.	Rs.
Depreciation and amortisation for the year on tangible assets		16,623,526	9558155.00
Depreciation and amortisation for the year on intangible assets		73,890	49112.00
Depreciation and amortisation relating to continuing operations		16,697,416	9607267.00

Note 14 Other Non Current Assets

Particulars	As at 31st March, 2017	As at 31st March, 2016
(a) Security deposits		
Unsecured, considered good		
Deposit with DGVCL	1,488,397	1,488,397
Deposit with Torrent Power	21,806	16,856
Deposit with Gujarat Gas	136,794	136,794
Tender Deposit	337,875	337,875
Total	1,984,872	1,979,922



Note 15 : Inventories

(At lower of cost or net realisable value)

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
(a) Raw materials	162211834	143698828
(b) Finished goods	140455478	116266132
(c) Stores, spares and Packing Material	4180933	4069754
(d) Consumables	1531672	1508977
Total	308,379,917	265,543,691

Note 16 : Trade Receivables

Particulars	As at 31st March, 2017	As at 31st March, 2016
	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	2,805,229,970	2,332,741,959
Total	2,805,229,970	2,332,741,959

Note 17 : Cash and cash equivalents

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
(a) Cash on hand	1274791	358946
(b) Balances with banks		
(i) In current accounts		
- Canara Bank, Surat	476739	3124959
- Dena Bank, Surat	42329	49705
- ICICI Bank, Surat	110317	42864
- State Bank of India, Mumbai	4283243	12099
- Bank Of India, Surat	-463383	3036918
- Vijaya Bank, Surat	39106	269419
- Canara Bank (Unpaid Dividend), Surat	1570	-
- Canara Bank (Dividend), Surat	-	416
(ii) In deposit accounts (Refer Note (i) below)		
- Canara Bank, Surat	142035045	123558677
- Dena Bank, Surat	65343431	53182245
- Bank Of India, Surat	8888821	6965115
- Vijaya Bank, Surat	8409063	565063
Total	230441073	191166426

Note 18 : Short-term loans and advances

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
(a) Deposit with Custom	-	1,000,000
(b) Deposit with Others	7,500,000	7,500,000
(c) Loans and advances to employees		
Unsecured, considered good	267,621	233,782
(d) Prepaid expenses - Unsecured, considered good	2,262,402	1,264,578
(e) Balances with government authorities		
Unsecured, considered good		
(i) Income Tax Refundable	2,092,728	2,092,728
(ii) Advance Tax & TDS (Net off Provision)	459,215	-
(iii) Export Incentives Receivable	84,021,993	77,256,051
(iv) Advance VAT	13,689	13,689
(f) Other Advances		
Unsecured, considered good		
Advance to Others	13,103,620	13,045,457
Total	109,721,268	102406285

(i) Balances with banks include deposits amounting to Rs. Nil (As at 31 March, 2016 Rs. Nil) which have an original maturity of more than 12 months.

Note 19 : Other current assets

Particulars	As at 31st March, 2017	As at 31st March, 2016
		Rs.
(a) Accruals		
(i) Interest accrued on deposits		
- Accrued Interest on FDR A/c	7,562,939	5,966,098
(b) Others		
- Interest Receivable	147,177	173,727
Total	7,710,116	6,139,825

NOTE - 20 REVENUE FROM OPERATIONS

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
Sale of products (Refer Note (i) below)	3,025,036,486	3,746,447,940
Sale of services (Refer Note (ii) below)	50,606,473	23,072,165
Other operating revenues (Refer Note (iii) below)	306,118,777	323,455,493
Total	3,381,761,736	4,092,975,598

Note (i)		
Sale of products comprises		
<u>Manufactured goods</u>	-	-
<u>Export Sales</u>	-	-
Finished Fabrics	2,752,344,660	3,487,209,366
<u>Local Sale</u>	-	-
Fabrics	758,597	29,004,974
Total - Sale of manufactured goods	2,753,103,257	3,516,214,340
<u>Traded goods : Exports</u>	-	-
Traded Goods	271,933,229	230,233,600
Total - Sale of traded goods	271,933,229	230,233,600
Total - Sale of products	3,025,036,486	3,746,447,940

Note (ii)		
<u>Sale of services comprises</u>	-	-
Job Work Charges	50,606,473	23,072,165
Total - Sale of services	50,606,473	23,072,165
Note (iii)		
<u>Other operating revenues comprise:</u>	-	-
Duty drawback and other export incentives	306,118,777	323,455,493
Total - Other operating revenues	306,118,777	323,455,493
NOTE - 21 OTHER INCOME		
Interest income (Refer Note (i) below)	17,124,459	13,866,111
Dividend income:	-	15,600
Net gain on foreign currency transactions and translation	29,020,426	135,432,864
Other non-operating income (Refer Note (ii) below)	7,131,472	3,856,690
Total	53,276,357	153,171,265
Note (i)		
Interest income comprises:		
<u>Interest from banks on:</u>	-	-
deposits	16,749,012	1,239,168
other balances	-	943,321
Interest on Deposits with GEB	129,207	141,712
<u>Other interest</u>	-	
Interest Subsidy	246,240	141,910
Total - Interest income	17,124,459	2,466,111
Note (ii)		
<u>Other non-operating income comprises:</u>	-	-
Rental income from properties	4,567,347	3,253,210
Profit on Sale of Shares & Derivatives	-	(1,315,809)
Profit on Sale of Fixed Assets	-	201,316
Miscellaneous income	2,564,125	888,653
Provision Written Back	-	829,320
Total - Other non-operating income	7,131,472	3,856,690

NOTE - 22.a COST OF MATERIAL CONSUMED

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.
Opening stock		
- Raw Materials	143,698,828	146,088,244
- Consumables	1,508,977	1,134,407
Total (A)	145,207,805	147,222,651
Add: Purchases		
Purchases for Embroidery	19,811,872	14,680,459
Fabric/ Yarn Purchases	2,665,183,103	3,426,481,673
Total (B)	2,684,994,975	3,441,162,132
Total (A)+(B)	2,830,202,780	3,588,384,783
Less: Closing stock		
- Raw Materials	162,211,834	143,698,828
- Consumables	1,531,672	1,508,977
Total (C)	163,743,506	145,207,805
Cost of material consumed(A)+(B)-(C)	2,666,459,274	3,443,176,978

NOTE - 22.b PURCHASES OF TRADED GOODS

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
Purchase of Traded Goods	265,285,635	224,712,525
Total	265,285,635	224,712,525

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

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
<u>Inventories at the end of the year:</u>		
Finished goods	-	-
Stores, Spares & Packing Material	140,455,478	116,266,132
	4,180,933	4,069,754
	144,636,411	120,335,886
<u>Inventories at the beginning of the year:</u>		
Finished goods	116,266,132	186,902,521
Stores, Spares & Packing Material	4,069,754	1,138,896
	120,335,886	188,041,417
Net (increase) / decrease	(24,300,524)	67,705,530

Note - 23 : Employee benefits expense		
Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
<u>Salaries and wages</u>	-	-
Labour Wages	12,243,632	14,523,908
Staff Salaries & Allowances	8,266,080	11,470,579
Contribution to provident and other funds	414,975	400,133
Staff welfare expenses	355,538	360,921
Total	21,280,225	26,755,541

Note - 24 : Finance costs

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
(a) Interest expense on:		
(i) Borrowings		
Interest on Term Loan	736,609	1,338,831
Interest on Working Capital	235,858,759	173,245,730
Interest Paid to Others	116,383	43,127
(ii) Others		
- Interest on delayed / deferred payment of tax	1,307,680	29,677
(b) Other borrowing costs		
Bank Commission & Charges	8,528,820	10,662,284
Total	246,548,251	185,319,648

Note 25 : Other expenses

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
Consumption of stores and spare parts	559,311	1,186,776
Consumption of Packing materials, Packing Exp & Consumables	11,236,703	11,029,420
<u>Subcontracting</u>		
Processing Charges	73,761,597	83,444,763
Embroidery & Value Addition Charges	13,272,498	9,745,658
Cutting, Checking & Hamali Expenses	1,646,031	1,179,639
Power and fuel	9,869,176	9,511,774
Water	225,620	244,608
Directors Remuneration	1,200,000	1,200,000
ECGC Charges	5,143,113	3,348,909
DEPB Charges	45,000	91,603
Rent & Maintenance	522,000	381,600
Office Expenses	106,493	316,149
Factory Expenses	82,739	73,683
Repairs and maintenance - Buildings	256,906	317,564
Repairs and maintenance - Machinery	730,125	1,263,200
Repairs and maintenance - Others	637,691	726,293
Insurance	1,242,002	996,553
Rates and taxes	1,393,632	1,397,693
ROC Expenses & Filing Fees	9,341	43,136
Communication		
Telephone, Mobile & Internet Exp.	285,511	317,301
Postage & Courier Exp.	208,303	259,986
Travelling & Conveyance		
Conveyance Expenses	100,627	280,821
Travelling Expenses	287,822	304,680
Foreign Travelling Expenses	716,297	1,472,308
Vehicle Running & Maintenance	360,147	417,117
Printing and stationery	286,785	400,834
Freight and forwarding		
Carriage Inward Exp.	893,420	1,422,110
Transportation Expenses	8,070,543	9,904,179
Clearing & Forwarding Exp.	18,281,541	24,253,365
Sales commission		
Commission : Sales & Service	397,741	277,614
Commission : DEPB	97,109	216,554
Discount & Claim	1,654,656	89,841
Sampling & Business promotion	472,480	390,952
Donations and contributions	562,000	2,060,700

Security Expenses	472,353	577,867
Legal and professional	5,112,149	7,956,778
Payments to auditors (Refer Note (i) below)	120,750	119,963
Prel. Exp. & Issue Exp. Written Off	772,072	772,072
DP Charges	-	63
Delay Payment Charges	-	197,487
G.I.D.C. Infrastructure Fund	-	96,836
Membership Fees	7,385	5,394
Miscellaneous expenses	28,644	30,941
Total	161,128,313	178,324,782
Note (i)		
Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	80,000	80,000
For taxation matters		
For Certification	25,000	25,000
For Service Tax	15,750	14,963
Total	120,750	119,963

26.6 Earning per Share

Particulars	For the pd ended 31.03.2017 (Rs)	For the pd ended 31.03.2016 (Rs)
26.6a Earnings per share		
<u>Basic</u>	-	
<u>Continuing operations</u>	-	
Net profit / (loss) for the year from continuing operations	47,140,628	67,208,499
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	47,140,628	67,208,499
Weighted average number of equity shares	4,887,319	4,887,319
Par value per share	9.65	13.75
Earnings per share from continuing operations - Basic	9.65	13.75

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	47,140,628	67,208,499
(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	47,140,628	67,208,499
Weighted average number of equity shares	4,887,319	4,887,319
Par value per share	9.65	13.75
Earnings per share from continuing operations, excluding extraordinary items - Basic	9.65	13.75



26.7 Deferred Tax (Liability) / Asset

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

26.8 Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the table below:-

Particulars	SBNs	Other denomination Notes	Total
Closing cash in hand as on 08.11.2016	1000*01 500*11	100*155 50*3 20*1 10*4 Coins 01*3	22213
(+) Permitted receipts		2000*230 500*160 100*1426 10*36 Coins 01*27	682987
(-) Permitted payments		2000*230 100*246 10*2 Coins 01*5	484625
(-) Amount deposited in Banks	1000*01 500*11	100*05 50*03 20*01 10*01	7180
Closing cash in hand as on 30.12.2016		500*160 100*1330 10*37 Coins 01*25	213395

26.9 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

Sd/-
Om Prakash Soni
M.No. 89062
Place : Surat
Date 5/30/2017
:

For and on behalf of the Board of Directors
For Supreme india impex limited

Sd/-
Jugal Kishore Jhawar
Managing
Director

Sd/-
Rajesh Jivanani
CFO

Sd/-
Saritadevi
Jhawar
Director
Sd/-
Shaunak soni
CS

SUPREME INDIA IMPEX LIMITED

Cash Flow Statement for the year ended 31st March 2017

Particulars	Rs.	Rs.
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax		81,939,504
<u>Adjustments for:</u>	-	-
Depreciation and amortisation	16,697,416	
(Profit) / loss on sale / write off of assets	-	
Finance costs	246,548,251	
Interest income	(17,124,459)	
Dividend income	-	
Other Income	(7,131,472)	238,989,736
		320,929,240
Operating profit / (loss) before working capital changes		
<u>Changes in working capital:</u>	-	-
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(42,836,226)	
Trade receivables	(472,488,011)	
Short-term loans and advances	(7,314,983)	
Non current investment	-	
Other Non-current Assets	(4,950)	
Other current assets	(1,570,291)	
Preliminary Exp.	772,072	(523,442,389)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	345,991,843	
Other current liabilities	8,423,365	
Short-term provisions	(3,133,928)	351,281,280
		148,768,132
Cash flow from extraordinary items		-
Cash generated from operations		148,768,132
Net income tax (paid) / refunds		(32,452,720)
		116,315,412
Net cash flow from / (used in) operating activities (A)		

Net increase / (decrease) in Cash and cash equivalents (A+B+C)	39,274,647
Cash and cash equivalents at the beginning of the year	191,166,426
Cash and cash equivalents at the end of the year	230,441,073
Reconciliation of Cash and cash equivalents with the Balance Sheet:	
Cash and cash equivalents as per Balance Sheet (Refer Note 17)	230,441,073
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements	224,676,360
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 17	5,764,713



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		-
		5,764,713
		1,274,791
		4,489,922
		5,764,713
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.	For and on behalf of the Board of Directors	
Chartered Accountants	For Supreme india impex limited	
FRN : 115781W	Sd/-	Sd/-
	Jugal Kishore Jhawar	Saritadevi Jhawar
	Managing	
	Director	Director
Sd/-	Sd/-	Sd/-
Om Prakash Soni	Rajesh Jivanani	Shaunak soni
M.No. 89062	CFO	CS
Place : Surat		
Date : 5/30/2017		



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

Independent Auditors' Report

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

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated financial statements of **Supreme India Impex Limited** ('the Holding Company') and its subsidiary (the Company and its subsidiary together referred to as "the group"), comprising of the Consolidated Balance Sheet as at March 31, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements")

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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



SONI SURANA & CO.
CHARTERED ACCOUNTANTS
8012, WORLD TRADE CENTRE, RING ROAD, SURAT - 395002
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mailid. : sonisuranaandco@gmail.cmo

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Group as at 31 March 2017 and the Consolidated profit and their consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the consolidated financial statement.
- (b) in our opinion proper books of account as required by law have been kept by the group so far as it appears from our examination of those books;
- (c) the Consolidated Balance Sheet, the Consolidated statement of profit and loss and the Consolidated cash flow statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) in our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors of Holding Company as on 31 March 2017 taken on record by the Board of Directors of Holding Company and the reports of the statutory auditor of its subsidiary company incorporated in India, none of the directors of the group companies incorporated in India is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Consolidated financial statements does not have any pending litigations which would impact their financial position;
 - ii) The Group did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;



iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group Companies incorporated in India

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

Sd/-
Om Prakash Soni
Partner
Membership No.: 89062

Place : Surat
Date : 30/05/2017



SONI SURANA & CO.
CHARTERED ACCOUNTANTS
8012, WORLD TRADE CENTRE, RING ROAD, SURAT - 395002
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Annexure - A to the Auditors' Report

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

In conjunction with our audit of the consolidated financial statement of the Company as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of Supreme India Impex Limited ("the Holding Company") and its subsidiary company which are incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



SONI SURANA & CO.
CHARTERED ACCOUNTANTS
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Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Holding and its Subsidiary Company, which are incorporated in India, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Holding Company and its Subsidiary Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Sd/-
Om Prakash Soni
Partner
Membership No.: 89062

Place : Surat
Date : 30/05/2017



SUPREME INDIA IMPEX LIMITED

Consolidated Balance Sheet as at 31st March, 2017

PARTICULARS		Note No.	As at 31st March,2017	As at 31st March,2016
			Rs.	Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	48,873,190	48,873,190
	(b) Reserves and surplus	4	766,467,393	618,359,634
			815,340,583	667,232,824
2	Non-current liabilities			
	(a) Long-term borrowings	5	65,753,863	57,674,349
	(b) Deferred tax liabilities (net)	6	6,721,098	4,374,942
	(c) Long Term Provision	7	2,015,596	2,353,567
			74,490,557	64,402,858
3	Current liabilities			
	(a) Short-term borrowings	8	2,497,406,708	2,342,842,327
	(b) Trade payables	9	358,233,103	12,241,260
	(c) Other current liabilities	10	33,193,328	24,762,731
	(d) Short-term provisions	11	3,057,291	6,199,689
			2,891,890,429	2,386,046,007
	TOTAL		3,781,721,569	3,117,681,688
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	12.A	227,745,298	132,269,758
	(ii) Intangible assets	12.B	91,514,670	91,588,560
			319,259,968	223,858,318
	(b) Non-current investments	13	134,260	134,260
	(c) Other Non-current Assets	14	1,996,276	1,981,722
			2,130,536	2,115,982
2	Current assets			
	(a) Current investment		-	-
	(b) Inventories	15	308,379,917	265,629,224
	(c) Trade receivables	16	2,806,712,910	2,334,130,114
	(d) Cash and cash equivalents	17	230,737,671	192,783,802
	(e) Short-term loans and advances	18	97,935,502	90,706,286
	(f) Other current assets	19	7,712,041	6,141,750
			3,451,478,041	2,889,391,176
3	Miscellaneous Exp.			
	Preliminary Expenses		1,544,140	2,316,212
	Preoperative Expenses		7,308,884	-
	TOTAL		3,781,721,569	3,117,681,688



In terms of our report attached.

For Soni Surana & Co.
Chartered Accountants

FRN : 115781W

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

Sd/-

Jugal Kishore Jhawar
Managing
Director

Sd/-

Rajesh Jivanani

CFO

Sd/-

Saritadevi Jhawar
Director

Sd/-

Shaunak soni

CS

Sd/-

Om Prakash Soni

M.No. 89062

Place : Surat

Date 5/30/2017

:

SUPREME INDIA IMPEX LIMITED

Consolidated Statement of Profit & loss for the period ended 31st March, 2017

PARTICULARS		Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
			Rs.	Rs.
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	20	3,381,856,521	4,096,527,994
	Less: Excise duty			-
	Revenue from operations (net)		3,381,856,521	4,096,527,994
2	Other income	21	53,334,935	153,171,265
3	Total revenue (1+2)		3,435,191,456	4,249,699,259
4	Expenses			
	(a) Cost of materials consumed	22.a	2,666,544,807	3,443,091,445
	(b) Purchases of stock-in-trade	22.b	265,285,635	224,712,525
	(c) Changes in inventories of finished goods and stock-in-trade	22.c	(24,300,525)	70,047,075
	(d) Employee benefits expense	23	21,280,225	27,037,959
	(e) Finance costs	24	246,550,680	185,322,088
	(f) Depreciation and amortisation expense	12.C	16,884,337	20,384,884
	(g) Direct Expenses	25	-	468,600
	(h) Other expenses	26	161,160,207	178,698,962
	Total expenses		3,353,405,366	4,149,763,537
5	Profit before exceptional and extraordinary items and tax (3-4)		81,786,090	99,935,721
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5-6)		81,786,090	99,935,721
8	Extraordinary items		-	-
9	Profit before tax (7- 8)		81,786,090	99,935,721
10	Tax expense:			
	(a) Current tax expense for current year		29,673,130	35,914,625
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		2,779,590	5,675,505
	(d) Net current tax expense		32,452,720	41,590,130
	(e) Deferred tax		2,346,156	(8,883,110)
			34,798,876	32,707,020
11	Profit from continuing operations (9-10)		46,987,214	67,228,702
12	Profit for the year		46,987,214	67,228,702

13.i	Earnings per share (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	27.6a	9.61	13.76
	(ii) Total operations	27.6a	9.61	13.76
13.ii	Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	27.6b	9.61	13.76
	(ii) Total operations	27.6b	9.61	13.76
	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 5/30/2017
:

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

Sd/-
Jugal Kishore Jhawar
Managing
Director

Sd/-
Rajesh Jivanani
CFO

Sd/-
Saritadevi Jhawar
Director

Sd/-
Shaunak soni
CS

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

2.6	<p>Depreciation and amortisation</p> <p>Pursuant to enactment of Companies act 2013 and its applicability for accounting periods commencing from 1st April, 2014, the company has revised its policy of Depreciation on fixed assets as per Schedule II to the said Act. Depreciation is now provided over the remaining useful life of fixed assets for all Tangible assets.</p>
2.7	<p>Revenue recognition</p> <p><u>Sale of goods</u></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> <p>Revaluation of assets (included under the head Land & Building) :</p> <p>Revaluation has been considered for Factory building premises situated at Plot no. 823/2, Road No. 8, GIDC Sachin, Surat at a value Rs. 12,63,60,000 as on 31.3.2017 and the book value of the said assets is Rs. 2,23,01,495 as on 31.03.2017 based on the expert valuation report.</p>
2.10	<p>Intangible assets</p> <p>Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.</p>

2.11	<p>Foreign currency transactions and translations</p> <p><u>Initial recognition</u> Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.</p> <p><u>Treatment of exchange differences</u> Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss. The exchange differences arising on settlement of monetary items or on reporting monetary items at rates different from those at which they were initially recognised during the year, or reported in previous financial statements, are recognised as income or expense in the year in which they arise.</p>
2.12	<p>Government grants, subsidies and export incentives</p> <p>Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.</p> <p>Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.</p> <p>Other government grants and subsidies are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis.</p>
2.13	<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> 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>
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	<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 31.03.2017		AS ON 31.03.2016	
	QTY	AMT	QTY	AMT
(a) Authorised Equity shares of Rs. 10 each with voting rights	5,000,000	50,000,000	5,000,000	50,000,000
(b) Issued Equity shares of Rs. 10 each with voting rights	4,887,319	48,873,190	4,887,319	48,873,190
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	4,887,319	48,873,190	4,887,319	48,873,190

Refer Notes below

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

Particulars	Opening Balance	Fresh issue**	Closing Balance
Equity shares with voting rights			
Year ended 31st March, 2017			
- Number of shares	4,887,319	-	4,887,319
- Amount (Rs.)	48,873,190	-	48,873,190
Year ended 31st March, 2016			
- Number of shares	4,887,319	-	4,887,319
- Amount (Rs.)	48,873,190	-	48,873,190

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

Class of shares / Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Jugal Kishore Jhawar	1183588	24.22	1183588	24.22
Sarita Devi Jhawar	549163	11.24	459233	9.40
Angel Goods Pvt. Ltd.	332766	6.81	332766	6.81
Variety Barter Pvt. Ltd.	400505	8.19	400505	8.19
Sky High Trading Pvt. Ltd.	346478	7.09	346478	7.09
Choice Equity Broking Pvt. Ltd.	286000	5.85	318000	6.51

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
<u>NOTE 4 - RESERVES AND SURPLUS</u>		
<u>(a) Securities Premium</u>		
Opening Balance	289,239,940	289,239,940
Add: Premium on shares issued during the year	-	-
Closing Balance	289,239,940	289,239,940
<u>(b) Revaluation Reserve</u>		
Opening Balance	-	-
Add: Revaluation of assets during the year	104,058,505	-
Closing Balance	104,058,505	-
<u>(c) Surplus in Profit & Loss Account</u>		
Opening Balance	329,119,694	264,898,370
Add : Net Profit of the Year	46,987,214	67,228,702
	376,106,908	332,127,072
Less : Proposed Dividend (Rs. 0.50 per Share)	2,443,660	2,443,660
Less : Tax on Dividend	494,300	563,718
Closing Balance	373,168,948	329,119,694
Total	766,467,393	618,359,634

NOTE 5 - LONG TERM BORROWINGS		
<u>(a) Term Loans (Secured)</u>		
- From Banks		
a) Term Loan : Canara Bank	-	2,554,057
b) Car Loan : HDFC Bank	-	61,429
	-	2,615,486
<u>(b) Loans & Advances from Related Parties (Unsecured)</u>		
- From Directors	65,753,863	55,058,863
- From Others	-	-
	65,753,863	55,058,863
Total	65,753,863	57,674,349

Notes:

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

Particulars	As at 31st March, 2017		As at 31st March, 2016		Terms of repayment and security
	Secured	Unsecured	Secured	Unsecured	
	Rs.	Rs.	Rs.	Rs.	
Term loans from banks:					(a) (b)
Term Loan : Canara Bank	-		2,554,057		
Car Loan : HDFC Bank			61,429		
Total - Term loans from banks	-		2,615,486		
Loans and advances from Directors:					
Sarita Devi Jhawar		17,326,143		15,456,143	
Bhanwari Devi Jhawar		5,305,680		5,305,680	
Jugal Kishore Jhawar		43,122,040		34,297,040	
Total - Loans and advances from related parties	-	65,753,863		55,058,863	

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 8 months and ROI is 14.50%

(b) Car Loan From HDFC Bank

The Car Loan from HDFC Bank, Surat. Residual repayment period of the said loan is NIL 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, 2017	As at 31st March, 2016
	Rs.	Rs.
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	6,721,098	4,374,942
Net deferred tax liability	6,721,098	4,374,942

NOTE 7 - LONG TERM PROVISIONS

PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
Provision for Gratuity	2015596	2353567
Total	2,015,596	2,353,567

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

Particulars	Nature of security	As at 31st March, 2017	As at 31st March, 2016
		Rs.	Rs.
<u>Loans repayable on demand</u>	Note (a) below		
<u>from banks:</u>			
<u>Canara Bank</u>			
Packing Credit		128,987,401	103,786,613
Foreign Bills Purchase		1,326,548,931	1,359,978,230
<u>Dena Bank</u>			
Packing Credit		24,803,276	63,312,000
Foreign Bills Purchase		550,979,983	509,259,683
<u>Bank Of India</u>			
Packing Credit		5,990,100	-
Foreign Bills Purchase		244,009,861	249,999,545
<u>Vijaya Bank</u>			
Packing Credit		-	-
Foreign Bills Purchase		216,087,155	56,506,256
Total - from banks		2,497,406,708	2,342,842,327

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

Particulars	As at 31st March, 2017	As at 31st March, 2016
Loans repayable on demand from banks (Secured)	2,497,406,708	2,342,842,327

Note (a)

Nature of Security

(i) The Working Capital Limits from Canara Bank, Overseas Branch, Surat (Leader Bank) & Dena Bank, B.B. Branch Surat, Bank of India Main Branch Surat, Vijaya Bank Surat are under consortium finance and are secured by hypothecation of Stocks and receivables of the company on a pari passu charge. The limits are further secured by Collateral Security of Immovable property of Factory Land & Building, Commercial Shops, Residential Building and Deposits of the company. The limits are further secured by Land & building of the Subsidiary Company namely Utility Agotech Industries Pvt. Ltd. And are further secured by personal guarantee of Directors & Corporate Guarantee of M/s. Supreme Fine Fab Pvt. Ltd.. (ii) The Company has not defaulted in repayment of loans and interest in respect of the short term borrowings



NOTE 9 - TRADE PAYABLES

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
Trade Payables Sundry Creditors : Supplies	358233103	12241260
Total	358233103	12241260

NOTE 10 - OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
(a) Current Maturities of Long Term Debt : (Note (i) below) Term loan - From Banks Secured a) Term Loan : Canara Bank-54 b) Car Loan : HDFC Bank	2498851 48352	4520004 181251
Total (a)	2547203	4701255

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

(b) Other Payables		
- Contribution to PF & ESIC	152779	23070
- TDS Payable	159135	254591
- Transport Expenses Payable	5851851	2883596
- Labour Wages Payable	7920	1037757
- Rates & Taxes Payable	58589	13964
- Electricity Bills Payable	-	-
- Salary Payable	708370	889515
- Deposits & Advance Received	1166421	657275
- Auditors Remuneration Payable	71750	91263
- Directors Remuneration Payable	-	99800
- Unpaid Expenses	268362	462545
-Sundry Creditors : Expenses	22125950	13326901
-Sundry Creditors : Capital Goods	74998	321199
Total (b)	30646125	20061476
Total (a)+(b)	33193328	24762731

NOTE 11 - SHORT TERM PROVISIONS		
PARTICULARS	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
(a) Provision - Others		
- Provision for Current Tax (Pr. Yr. Net of Advance Tax & TDS Rs.32772165)	-	3142460
- Provision for Proposed Dividend	2443660	2443660
- Provision for Tax on Proposed Dividend	494300	497480
- Provision for Gratuity	119,331	116,089
Total	3057291	6199689

Note 13 Non Current Investments

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
<u>Non Current Investment</u>	-	-
<u>Other Investments (At Cost)</u>	-	-
Investment in Equity Instruments of its Subsidiary Company namely Utility Agrotech Industries Pvt Ltd (Earlier Known as Utility Aquatech Pvt. Ltd.)	-	-
Investment in equity instruments of Other Co.	-	-
Gold Coins	134,260	134,260
Total	134260	134260

	As at 31st March, 2017			As at 31st March, 2016		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Non-Current Investments - Other Investments						
<u>Investment in equity instruments</u>	-	-	-	-	-	-
<u>Investment in equity instruments of Other Co.</u>	-	-	-	-	-	-
Total	-	-	-	-	-	-
Less: Provision for diminution in value of investments					-	-
Aggregate amount of unquoted investments	-	-	-	-	-	-

Note 12 Fixed assets

	Fixed Assets	Gross Block				Accumulated Depreciation				
		Balance as at 1 April 2016	Additions/ Revaluation (Note-1)	Disposals/ Deduction (Note-2)	Balance as at 31st March 2017	Balance as at 1 April 2016	Depreciation charge for the year	Adjustment due to revaluations	Depreciation On disposals/ Deduction (Note-2)	Balance as at 31st March 2017
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a	Tangible Assets									
	Plot At Apparel Park	6,377,926	2,815,908		9,193,834	-		-		-
	(Assets under lease)									
	Land & Buildings	64,407,189	104,058,505		168,465,694	22,937,992	3,510,347	-		26,448,339
	Freehold Land	15,817,996	4,592,100		20,410,096	-		-		-
	Land Development	7,453,045	188,973		7,642,018	-		-		-
	Plant & machinery	99,383,101	14,500		99,397,601	44,970,361	11,097,448	-		56,067,809
	Computer	381,790	20,000	54,640	347,150	297,685	70,587	-	54,640	313,632
	Electrical Instalation	4,852,144			4,852,144	3,087,272	499,787	-		3,587,059
	Air Conditioner	1,033,344	174,640	351,667	856,317	708,540	232,224	-	351,667	589,097
	Generator	831,000			831,000	590,720	47,306	-		638,026
	Lift Machine	583,509			583,509	182,553	68,803	-		251,356
	Weighing Machine	21,551			21,551	12,763	1,603	-		14,366
	Furniture and Fixtures	9,667,191	330,466	15,190	9,982,467	6,985,006	819,171	-	15,190	7,788,987
	Vehicles	3,030,234		2,100	3,028,134	2,264,169	240,195	-	2,100	2,502,264
	Office equipment	737,334	90,895	33,000	795,229	445,556	183,534	-	33,000	596,090
	Gate & Fencing	550,756			550,756	375,736	39,442	-		415,178
	Total	215,128,110	112,285,987	456,597	326,957,500	82,858,352	16,810,447	-	456,597	99,212,202
	Brands /trademarks	164,550	-	-	164,550	54,016	25,907	-	-	79,923
	Computer software	474,448	-	-	474,448	341,163	47,983	-	-	389,146
	(COA Less Net Worth)	91,344,741	-	-	91,344,741	-	-	-	-	-

Note 12 Fixed assets

	Fixed Assets	Net Block	
		Balance as at 31St March 2017	Balance as at 31St March 2016
		Rs.	Rs.
a	Tangible Assets		
	Plot At Apparel Park (Assets under lease)	9,193,834	6,377,926
	Land & Buildings	142,017,355	41,469,197
	Freehold Land	20,410,096	15,817,996
	Land Development	7,642,018	7,453,045
	Plant & machinery	43,329,792	54,412,740
	Computer	33,518	84,105
	Electrical Instalation	1,265,085	1,764,872
	Air Conditioner	267,220	324,804
	Generator	192,974	240,280
	Lift Machine	332,153	400,956
	Weighing Machine	7,186	8,789
	Furniture and Fixtures	2,193,480	2,682,185
	Vehicles	525,870	766,065
	Office equipment	199,139	291,778
	Gate & Fencing	135,578	175,020
	Total	227,745,298	132,269,758
b	Intangible Assets		
	Brands /trademarks	84,627	110,534
	Computer software	85,302	133,285
	Goodwill (COA Less Net Worth)	91,344,741	91,344,741
	Total	91,514,670	91,588,560

Note :	
1	Revaluation of assets (included under the head Land & Building) Revaluation has been considered for Factory building premises situated at Plot no. 823/2, Road No. 8, GIDC Sachin, Surat at a value Rs. 12,63,60,000 as on 31.3.2017 and the book value of the said assets is Rs. 2,23,01,495 as on 31.03.2017 based on the expert valuation report.
2	Deduction made from gross block & accumaleted depreciation represents that an individual assets in a particular block/group of assets entirely depreciated.

c	Depreciation and amortisation relating to continuing operations:		
	Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.	Rs.
	Depreciation and amortisation for the year on tangible assets	16,810,447	23,947,040
	Depreciation and amortisation for the year on intangible assets	73,890	43,658
	Depreciation and amortisation relating to continuing operations	16,884,337	23,990,698

Note 14 Other Non Current Assets

Particulars	As at 31st March, 2017	As at 31st March, 2016
(a) Security deposits		
Unsecured, considered good		
Deposit with DGVCL	1,499,801	1,490,197
Deposit with Torrent Power	21,806	16,856
Deposit with Gujarat Gas	136,794	136,794
Tender Deposit	337,875	337,875
Total	1,996,276	1,981,722

Note 15 : Inventories

(At lower of cost or net realisable value)

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
(a) Raw materials	162211834	143784361
(b) Finished goods	140455478	116266132
(c) Stores, spares and Packing Material	4180933	4069754
(d) Consumables	1531672	1508977
Total	308,379,917	265,629,224

Note 16 : Trade Receivables

Particulars	As at 31st March, 2017	As at 31st March, 2016
	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	2,806,712,910	2,334,130,114
Total	2,806,712,910	2,334,130,114

Note 17 : Cash and cash equivalents

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
(a) Cash on hand	1543584	1946268
(b) Balances with banks		
(i) In current accounts		
- Canara Bank, Surat	476739	3124959
- Dena Bank, Surat	42329	49705
- ICICI Bank, Surat	110317	42864
- State Bank of India, Mumbai	4283243	12099
- Bank Of India, Surat	-463383	3036918
- Vijaya Bank, Surat	39106	269419
- Canara Bank (Unpaid Dividend), Surat	1570	-
- Canara Bank (Dividend), Surat		416
-Axis Bank	10481	10481
- Canara Bank, Surat	812	3061
(ii) In deposit accounts (Refer Note (i) below)		
- Canara Bank, Surat	142035045	123558677
- Dena Bank, Surat	65343431	53182245
- Bank Of India, Surat	8888821	6965115
- Vijaya Bank, Surat	8409063	565063
- Vijaya Bank, Surat	16512	16,512
Total	230737671	192783802

Note 18 : Short-term loans and advances		
Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
(a) Deposit with Custom	7,500,000	1,000,000
(b) Deposit with Others		7,500,000
(c) Loans and advances to employees Unsecured, considered good	276,121	233,782
(d) Prepaid expenses - Unsecured, considered good	2,262,402	1,264,578
(e) Balances with government authorities Unsecured, considered good		
(i) Income Tax Refundable	2,098,462	2,092,728
(ii) Advance Tax & TDS (Net off Provision)	459,215	-
(iii) Export Incentives Receivable	84,021,993	77,256,051
(iv) Advance VAT	13,689	13,689
(f) Other Advances Unsecured, considered good Advance to Others	1,303,620	1,345,458
Total	97,935,502	90706286

(i) Balances with banks include deposits amounting to Rs. Nil (As at 31 March, 2016 Rs. Nil) which have an original maturity of more than 12 months.

Note 19 : Other current assets		
Particulars	As at 31st March, 2017	As at 31st March, 2016
		Rs.
(a) Accruals		
(i) Interest accrued on deposits		
- Accrued Interest on FDR & RD A/c	7,564,864	5,968,023
(b) Others		
- Interest Receivable	147,177	173,727
Total	7,712,041	6,141,750

NOTE - 20 REVENUE FROM OPERATIONS		
Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
Sale of products (Refer Note (i) below)	3,025,131,271	3,750,000,336
Sale of services (Refer Note (ii) below)	50,606,473	23,072,165
Other operating revenues (Refer Note (iii) below)	306,118,777	323,455,493
Total	3,381,856,521	4,096,527,994
Note (i)		
Sale of products comprises		
<u>Manufactured goods</u>	-	-
<u>Export Sales</u>	-	-
Finished Fabrics	2,752,344,660	3,487,209,366
<u>Local Sale</u>	-	-
Fabrics	853,382	29,004,974
Fisheries Products	-	3,552,396
Total - Sale of manufactured goods	2,753,198,042	3,519,766,736
<u>Traded goods : Exports</u>	-	-
Traded Goods	271,933,229	230,233,600
Total - Sale of traded goods	271,933,229	230,233,600
Total - Sale of products	3,025,131,271	3,750,000,336
Note (ii)		
<u>Sale of services comprises</u>	-	-
Job Work Charges	50,606,473	23,072,165
Total - Sale of services	50,606,473	23,072,165
Note (iii)		
<u>Other operating revenues comprise:</u>	-	-
Duty drawback and other export incentives	306,118,777	323,455,493
Total - Other operating revenues	306,118,777	323,455,493

NOTE - 21 OTHER INCOME

Interest income (Refer Note (i) below)	17,181,801	13,866,111
Dividend income:		15,600
Net gain on foreign currency transactions and translation	29,020,426	135,432,864
Other non-operating income (Refer Note (ii) below)	7,132,708	3,856,690
Total	53,334,935	153,171,265
Note (i)		
Interest income comprises:		
<u>Interest from banks on:</u>		
deposits	16,806,354	12,639,168
other balances	-	943,321
Interest on Deposits with GEB	129,207	141,712
<u>Other interest</u>		
Interest Subsidy	246,240	141,910
Total - Interest income	17,181,801	13,866,111
Note (ii)		
<u>Other non-operating income comprises:</u>		
Rental income from properties	4,567,347	3,253,210
Profit on Sale of Shares & Derivatives	-	(1,315,809)
Profit on Sale of Fixed Assets	-	201,316
Miscellaneous income	2,565,361	888,653
Provision Written Back	-	829,320
Total - Other non-operating income	7,132,708	3,856,690

NOTE - 22.a COST OF MATERIAL CONSUMED

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.
Opening stock		
- Raw Materials	143,784,361	146,088,244
- Consumables	1,508,977	1,134,407
Total (A)	145,293,338	147,222,651
Add: Purchases		
Purchases for Embroidery	19,811,872	14,680,459
Fabric/ Yarn Purchases	2,665,183,103	3,426,481,673
Total (B)	2,684,994,975	3,441,162,131
Total (A)+(B)	2,830,288,313	3,588,384,782
Less: Closing stock		
- Raw Materials	162,211,834	143,784,361
- Consumables	1,531,672	1,508,977
Total (C)	163,743,506	145,293,338
Cost of material consumed(A)+(B)-(C)	2,666,544,807	3,443,091,445

NOTE - 22.b PURCHASES OF TRADED GOODS		
Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
Purchase of Traded Goods	265,285,635	224,712,525
Total	265,285,635	224,712,525
Note - 22.c Changes in inventories of finished goods, stock-in-trade and Stores & Spares		
Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
<u>Inventories at the end of the year:</u>	-	-
Finished goods	140,455,478	116,266,132
Stores, Spares & Packing Material	4,180,933	4,069,754
	144,636,411	120,335,886
<u>Inventories at the beginning of the year:</u>	-	-
Finished goods	116,266,132	189,244,066
Stores, Spares & Packing Material	4,069,754	1,138,896
	120,335,886	190,382,962
Net (increase) / decrease	(24,300,525)	70,047,075

Note - 23 : Employee benefits expense		
Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
<u>Salaries and wages</u>	-	-
Labour Wages	12,243,632	14,523,908
Staff Salaries & Allowances	8,266,080	11,752,997
Contribution to provident and other funds	414,975	400,133
Staff welfare expenses	355,538	360,921
Total	21,280,225	27,037,959

Note - 24 : Finance costs		
Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs.
(a) Interest expense on:		
(i) Borrowings		
Interest on Term Loan	736,609	1,338,831
Interest on Working Capital	235,858,759	173,245,730
Interest Paid to Others	116,383	43,127
(ii) Others		
- Interest on delayed / deferred payment of tax	1,307,755	29,913
(b) Other borrowing costs		
Bank Commission & Charges	8,531,174	10,664,488
Total	246,550,680	185,322,088

Note - 25 : Direct Expenses		
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|--|--|--|

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.

Cost of Feed	-	245,600
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Cost of Fertilizer	-	51,000
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Cost of Seed	-	110,000
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Labour Wages Expenses	-	52,500
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Probiotic and Aqua Medicines	-	9,500
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Total	-	468,600
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Note 26 : Other expenses		
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Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs.	Rs.

Consumption of stores and spare parts	559,311	1,186,776
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Consumption of Packing materials, Packing Exp & Consumables	11,236,703	11,029,420
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<u>Subcontracting</u>		
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Processing Charges	73,761,597	83,444,763
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Embroidery & Value Addition Charges	13,272,498	9,745,658
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Cutting, Checking & Hamali Expenses	1,646,031	1,179,639
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Power and fuel	9,872,256	9,562,410
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Water	225,620	250,308
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Directors Remuneration	1,200,000	1,200,000
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ECGC Charges	5,143,113	3,348,909
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DEPB Charges	45,000	91,603
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Rent & Maintenance	525,000	411,600
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Office Expenses	109,776	320,999
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Factory Expenses	82,739	73,683
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Repairs and maintenance - Buildings	256,906	317,564
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Repairs and maintenance - Machinery	730,125	1,263,200
Repairs and maintenance - Others	637,691	727,313
Insurance	1,242,002	996,553
Rates and taxes	1,393,632	1,434,498
ROC Expenses & Filing Fees	9,341	58,736
<u>Communication</u>		
Telephone, Mobile & Internet Exp.	288,030	317,301
Postage & Courier Exp.	210,674	267,506
<u>Travelling & Conveyance</u>		
Conveyance Expenses	106,744	301,910
Travelling Expenses	290,361	304,680
Foreign Travelling Expenses	716,297	1,472,308
Vehicle Running & Maintenance	360,147	417,117
Printing and stationery	291,745	419,194
<u>Freight and forwarding</u>		
Carriage Inward Exp.	893,420	1,422,110
Transportation Expenses	8,070,543	9,904,179
Clearing & Forwarding Exp.	18,281,541	24,253,365
<u>Sales commission</u>		
Commission : Sales & Service	397,741	277,614
Commission : DEPB	97,109	216,554
Discount & Claim	1,654,656	89,825
Sampling & Business promotion	472,480	393,758
Donations and contributions	562,000	2,060,700
Security Expenses	472,353	577,867
Legal and professional	5,112,149	8,096,687
Payments to auditors (Refer Note (i) below)	124,775	159,863
Net loss on foreign currency transactions and translation		
Prel. Exp. & Issue Exp. Written Off	772,072	772,072
DP Charges	-	63
Delay Payment Charges	-	197,487
G.I.D.C. Infrastructure Fund	-	96,836
Membership Fees	7,385	5,394
Miscellaneous expenses	28,644	30,941
Total	161,160,207	178,698,962
Note (i)		
Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	105,000	105,000
For taxation matters		
For Certification	35,000	35,000
For Service Tax	21,000	19,863
Total	161,000	159,863

27	Additional informations to the financial statements		
27.1	Contingent Liabilities & (Commitments to the extent not provided for)		
	PARTICULARS	For the pd ended 31.03.2017 (Rs)	For the pd ended 31.03.2016 (Rs)
	(I) Contingent Liabilities		
	Letter of Credits	131,343,683	99,625,376
	Corporate Guarantee Given by Subsidiary co. to Canara Bank For Supreme India Impex Ltd.	2,100,000,000	-
27.2	Disclosure required under Micro, Small & Medium Enterprises Development Act, 2006		
	PARTICULARS	For the pd ended 31.03.2017 (Rs)	For the pd ended 31.03.2016 (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 31.03.2017 (Rs)	For the pd ended 31.03.2016 (Rs)
	<u>Expenditure in Foreign Currency on account of</u>		
	Foreign Travel	716,297	1,472,308
	Spare Parts	-	334,523
	High Seas Purchase	265,285,635	224,712,525
	Import of Machineries	-	4,600,468
		266,001,932	231,119,824
	<u>Earnings in Foreign Currency</u>		
	Export of Goods	3,024,277,889	3,717,442,966
		3,024,277,889	3,717,442,966

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.

Supreme India Overseas Corporation

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	65,753,863	-
Expenditures		
Remuneration	1,200,000	504,000
Rent	30,000	90,000
Job Work Charges		2,809,515
Income		
Rent		691,000
Investment in Equity Instruments of its Subsidiary	-	105,105,000

27.6

Earning per Share

Particulars	For the pd ended 31.03.2017 (Rs)	For the pd ended 31.03.2016 (Rs)
27.6a Earnings per share		
<u>Basic</u>	-	
<u>Continuing operations</u>	-	
Net profit / (loss) for the year from continuing operations	46,987,214	67,228,702
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	46,987,214	67,228,702
Weighted average number of equity shares	4,887,319	4,887,319
Par value per share	9.61	13.76
Earnings per share from continuing operations - Basic	9.61	13.76
<u>Basic (excluding extraordinary items)</u>	-	
<u>Continuing operations</u>	-	
Net profit / (loss) for the year from continuing operations	46,987,214	67,228,702
(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	46,987,214	67,228,702
Weighted average number of equity shares	4,887,319	4,887,319
Par value per share	9.61	13.76
Earnings per share from continuing operations, excluding extraordinary items - Basic	9.61	13.76

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 Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the

Table below:-

(of Holding Co.)

Particulars	SBNs	Other denomination Notes	Total
Closing cash in hand as on 08.11.2016	1000*01 500*11	100*155 50*3 20*1 10*4 Coins 01*3	22213
(+) Permitted receipts		2000*230 500*160 100*1426 10*36 Coins 01*27	682987
(-) Permitted payments		2000*230 100*246 10*2 Coins 01*5	484625
(-) Amount deposited in Banks	1000*01 500*11	100*05 50*03 20*01 10*01	7180
Closing cash in hand as on 30.12.2016		500*160 100*1330 10*37 Coins 01*25	213395

(of Subsidiary Co.)

Particulars	SBNs	Other denomination Notes	Total
Closing cash in hand as on 08.11.2016	500*445	100*1540 50*1549 20*2215 10*2526 05*20 Coins 01*13	523623



(+) Permitted receipts		500*300	150000
(-) Permitted payments		100*1200 50*1200 20*1550 10*1553 05*1	226335
(-) Amount deposited in Banks	500*445		222500
Closing cash in hand as on 30.12.2016		500*300 100*340 50*349 20*665 10*993 05*19 01*13	224788

27.9 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

Sd/-
Om Prakash Soni
M.No. 89062
Place : Surat
Date 5/30/2017
:

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

Sd/-
Jugal Kishore Jhawar
Managing
Director

Sd/-
Rajesh Jivanani
CFO

Sd/-
Saritadevi Jhawar
Director

Sd/-
Shaunak soni
CS



SUPREME INDIA IMPEX LIMITED

Consolidated Cash Flow Statement for the year ended 31st March, 2017

Particulars	Rs.	Rs.
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax		81,786,090
<u>Adjustments for:</u>	-	-
Depreciation and amortisation	16,884,337	
(Profit) / loss on sale / write off of assets	-	
Finance costs	246,550,680	
Interest income	(17,181,801)	
Dividend income	-	
Other Income	(7,132,708)	239,120,508
		320,906,598
Operating profit / (loss) before working capital changes		
<u>Changes in working capital:</u>	-	-
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(42,750,693)	
Trade receivables	(472,582,796)	
Short-term loans and advances	(7,229,216)	
Non current investment	-	
Other Non-current Assets	(14,554)	
Other current assets	(1,570,291)	
Miscellaneous Exp.	(6,536,812)	(530,684,362)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	345,991,843	
Other current liabilities	8,430,597	
Short-term provisions	(3,142,398)	351,280,042
		141,502,278
Cash flow from extraordinary items		-
Cash generated from operations		141,502,278
Net income tax (paid) / refunds		(32,452,720)
Net cash flow from / (used in) operating activities (A)		109,049,558

B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(8,227,482)	
Proceeds from sale of fixed assets	-	
Interest received		
- Others	17,181,801	
Dividend received		
- Others	-	
Rental income from operating leases	4,567,347	
Provision Written Back	-	
Other Income	2,565,361	16,087,027
Net cash flow from / (used in) investing activities (B)		16,087,027
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	
Share Application money for pending allotment	-	
Repayment of long-term borrowings	8,079,514	
Net increase / (decrease) in working capital borrowings	154,564,381	
Finance cost	(246,550,680)	
Long Term Provisions	(337,971)	
Dividends paid	(2,443,660)	
Tax on dividend	(494,300)	(87,182,717)
Net cash flow from / (used in) financing activities (C)		(87,182,717)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		37,953,869
Cash and cash equivalents at the beginning of the year		192,783,802
Cash and cash equivalents at the end of the year		230,737,671
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 17)		230,737,671
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 <i>Cash Flow Statements</i>		224,692,872
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note 17		6,044,799
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>)		-
Cash and cash equivalents at the end of the year *		6,044,799
* Comprises:		
(a) Cash on hand		1,543,584
(b) Balances with banks		
(i) In current accounts		4,501,214
		6,044,799



Notes:

(i) There being no discontinuing business hence the Cash Flow pertains to continuing operations.

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Soni Surana & Co.
Chartered Accountants

FRN : 115781W

Sd/-
Om Prakash Soni

M.No. 89062

Place : Surat

Date 5/30/2017

:

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

Sd/-
Jugal Kishore Jhawar
Managing
Director

Sd/-
Rajesh Jivanani

CFO

Sd/-
Saritadevi Jhawar
Director

Sd/-
Shaunak soni

CS



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



ATTENDANCE SLIP

Attendance By

(Please tick the appropriate box)

- ☐ Member
☐ Proxy
☐ Authorised Representative

I hereby record my presence at the 22nd Annual General Meeting of the company being held on Friday, 29th September 2017 at 11.00 A.M. at 823/2, Supreme House, Road no - 8, Opposite Jai Jinendra Prints Pvt. Ltd., Near Sagar Hotel, Sachin GIDC, Surat-394230.

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

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

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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]

CIN : L51100GJ1995PLC026968

Proxy Form

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

Name Of the member (s):

Registered Address:

E-Mail Id:

Folio No./ Client id & DP ID:

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

1. Name :

Address :

E-mail id: Siganature: , or failing him

2. Name :

Address :

E-mail id: Siganature: , or failing him

as my/our proxy to attend and vote for me/us and on my/our behalf at the 22nd Annual General Meeting of the company to be held on Friday ,29th September 2017 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

4. ☐ Appointment of Director retiring by rotation

2. ☐ Declation of Dividend

5. ☐ Ractification of Remuneration of Cost Auditors

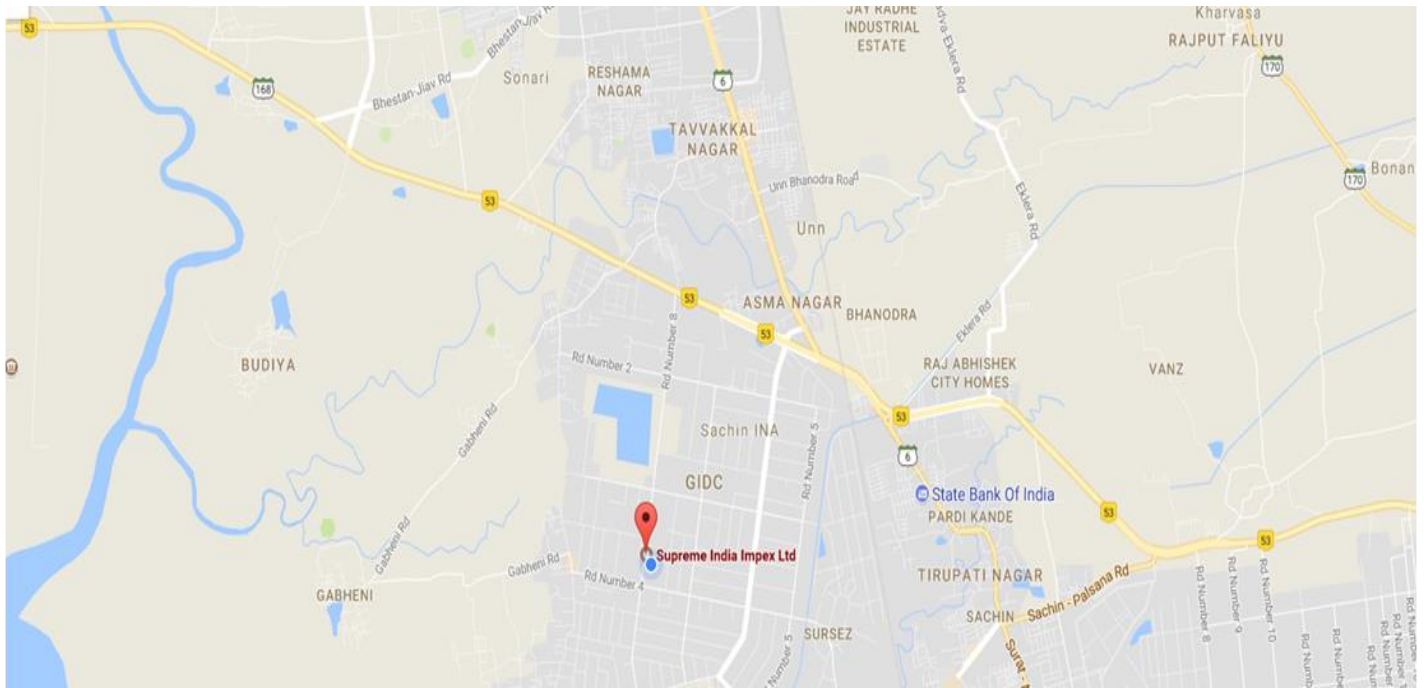
3. ☐ Appointment of Auditors

Signed this.....day of.....2017

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

Affix
Revenue
Stamp

Maps of 22nd AGM



- **Airport Route:-**
Total Km:-16.5 KM
Via National highway no.53
Left turn to Road no. 8 of GIDC, Sachin.