

SUPREME TEX MART LIMITED

Regd. Off.: B-72, Focal Point, Phase-VIII, Ludhiana, Punjab 141010 (CIN: L17117PB1988PLC016933)

Ph. No.0161-5082524, 5086524, 5087524, Fax: 0161-5083524, 5088524

E-mail: info@supremetextmart.com Website: www.supremetextmart.com

STML/2017-18//

December 19, 2017

The Manager
Listing Department
National Stock Exchange of India
Plaza', Bandra Kurla Complex,
MUMBAI- 400051

NSE Scrip Code: SUPREMETEX

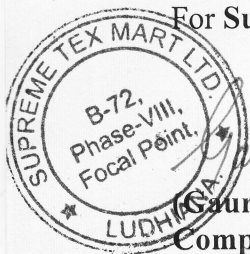
Sub: reply to the letter dated 15th December, 2017

We are in receipt of a Letter dated 15th December, 2017, regarding deficiencies observed in the financial results for the non submission of Standalone limited review report 30.09.2017

This is to state that the Company submitted financial results for the quarter ended 30.09.2017 as per regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 Limited review report was submitted under the updates tab on 16th December, 2017 as failing to submit the report on 14th December, 2017 inadvertently.

This is for your information we are again providing the financial results with limited review report along with this letter.

Yours faithfully,
For Supreme Tex Mart Limited



Saurav Gupta
(Saurav Gupta)
Company Secretary

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPTEMBER, 2017

(Rs. in Lakhs except EPS)

	Particulars	Quarter Ended			Half Year Ended	
		30.09.2017 Unaudited	30.06.2017 Unaudited	30.09.2016 Unaudited	30.09.2017 Unaudited	30.09.2016 Unaudited
1	(a) Income from Operations					
	Net Sales/Income from Operations (Net of excise duty)	8,318.37	8,851.64	9,954.78	17,170.01	18,304.16
	Other Operating Income	-	174.60	57.29	-	57.29
	(b) Other Income	1,088.98	86.91	-	1,350.49	-
	Total Income (a+b)	9,407.35	9,113.15	10,012.07	18,520.50	18,361.45
2	Expenses					
	(a) Cost of Materials consumed	8,638.20	8,020.16	5,236.12	16,658.36	9,908.33
	(b) Purchase of stock-in-trade	-	1,664.51	673.69	-	1,101.40
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	359.07	(869.58)	499.73	435.86	287.71
	(d) Employee benefits expenses	710.58	786.20	641.13	1,496.78	1,202.48
	(e) Depreciation and amortization expense	1,154.06	1,147.76	1,148.50	2,301.82	2,310.18
	(f) Finance Cost	29.49	29.13	32.07	58.62	72.36
	(g) Other expenses	655.36	1,914.97	2,795.34	2,570.33	5,092.71
	Total Expenses	10,828.62	12,693.15	11,026.58	23,521.77	19,975.17
3.	Profit / (Loss) from operations before exceptional items and tax (1-2)	(1,421.27)	(3,580.00)	(1,014.51)	(5,001.27)	(1,613.72)
4	Exceptional Items	5,393.45	-	83.16	5,393.45	-
5	Profit / (Loss) from operations before extraordinary items and tax (3-4)	(6,814.72)	(3,580.00)	(1,097.67)	(10,394.72)	(1,613.72)
6	Extraordinary Items	-	-	-	-	102.28
7	Profit / (Loss) before tax (5 ± 6)	(6,814.72)	(3,580.00)	(1,097.67)	(10,394.72)	(1,716.00)
8	Tax expense	-	-	-	-	-
9	Net Profit / (Loss) for the period (7-8)	(6,814.72)	(3,580.00)	(1,097.67)	(10,394.72)	(1,716.00)
10	Other comprehensive income / (loss) (Net of tax)					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-
11	Total comprehensive income / (loss) (9+10)	(6,814.72)	(3,580.00)	(1,097.67)	(10,394.72)	(1,716.00)
12	Paid-up equity share capital (Face Value Rs.5/- per Share fully paid-up)	3,411.51	3,411.51	3,411.51	3,411.51	3,411.51
13	Earnings Per Share (EPS)					
	(a) Basic	(9.99)	(5.25)	(1.61)	(15.23)	(2.37)
	(b) Diluted	(9.99)	(5.25)	(1.61)	(15.23)	(2.37)

Notes :

- Corporate Insolvency Resolution Process (CIRP) has been initiated in respect of the company under the provisions of the Insolvency and Bankruptcy Code, 2016 (Code) by an order of the national Company Law Tribunal with effect from 29th September, 2017. As per section 17 of the code, upon appointment of the resolution professional, the powers of the Board of Directors stands suspended and such powers shall be exercised by the resolution professional appointed for the company. Accordingly, these unaudited financial Results of the company for the quarter ended 30th September, 2017, have been duly considered and approved by the Resolution Professional (who was IRP) of the company for signing by the authorized officials of the company as per law.
- The company has adopted Indian Accounting Standards ("Ind AS") from 1st April 2017 (transition date being 1st April 2016) and accordingly the financial results for the quarter ended 30th September 2017 and corresponding previous quarter ended 30th September 2016 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- Results of the quarter and half year ended 30th September, 2017 have been subject to a limited review by the Statutory Auditors. The Ind AS Compliant financial results for corresponding previous quarter and half year ended 30th September, 2016 have not been audited or reviewed by Statutory Auditors and have been presented based on the information compiled by management after exercising due diligence and making necessary Ind AS adjustment to ensure a true and fair view of the results in accordance with Ind AS and as per exemption given in para 2.6.1 (ii) of the SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016
- The Ind AS compliant financial results for the previous year ended 31st March 2017 have not been provided, as per the exemption given in para 2.6.1 (iii) of the SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016.
- Reconciliation of profit after tax for the quarter and half year ended 30th September 2016 between Ind AS compliant results as reported above with the results as per Indian GAAP are given below:

(Rs. in lakhs)

Ind AS adjustments	Quarter ended 30.09.2016	Half year ended 30th Sep, 2016
Net profit/ (loss) as per Indian GAAP	-1097.67	-1716
Adjustment as per Ind AS +/-	0	0
Effect of Employee Option Measurement and Amortisation based on Fair Value of Options	0	0
Actuarial Gain/(Loss) on employee defined Benefit Fund recognised as Other Comprehensive Income	0	0
Effect of Fair Valuing Security Deposit and Amortisation of Advance Rentals	0	0
Commission on Bank Guarantee Provided	0	0
Tax Impact in Ind AS Adjustment	0	0
Others	0	0
Net profit/ (loss) for the period under Ind AS (A)	-1097.67	-1716
Other Comprehensive Income (OCI)	0	0
Total other comprehensive income (B)	0	0
Total comprehensive income under Ind AS (A+B)	0	0

- The Company has only one segment i.e. "Textile" hence segment reporting required under Ind AS 108 is not applicable.
- The figures for the corresponding previous periods have been restated / regrouped wherever necessary to make them comparable.
- The Standalone Statement of Assets and Liabilities is annexed.


Gaurav Gupta
 Company Secretary (Authorized by
 Resolution professional)

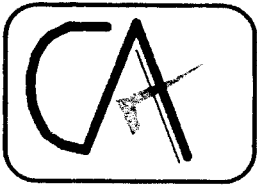
Place : Ludhiana

Date : 14th December, 2017

SUPREME TEX MART LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(Amount in Rs.)	
Particulars	As at 30.09.2017 Unaudited	As at 31.03.2017 Audited	
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	340556075.00	340556075.00	
Reserves and Surplus	-3298115464.00	-2258642130.13	
	-2957559389.00	-1918086055.13	
Non-Current Liabilities			
Long Term Borrowings	2012984029.03	1803881723.36	
Deferred Tax Liability (net)	303496030.00	303496030.00	
Long Term Provisions	50509701.01	48282380.01	
	2366989760.04	2155660133.37	
Current Liabilities			
Short Term Borrowings	2339960949.31	2561720870.07	
Trade Payables	574206191.66	650383995.26	
Other Current Liabilities	119707997.66	430748887.65	
Short Term Provisions	26669219.00	28672409.00	
	3060544357.63	3671526161.98	
TOTAL	2469974728.67	3909100240.22	
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets & Intangible Assets	1432121683.76	1647129412.47	
Capital Work-in-Progress	12727340.00	12650882.00	
Long Term Loans and Advances	41495447.13	41499767.13	
Other Non-Current Assets	155942289.00	155942289.00	
	1642286759.89	1857222350.60	
Current Assets			
Inventories	351029037.98	434071333.44	
Trade Receivables	277986423.65	624411306.52	
Cash and Bank Balances	24259605.79	130024699.01	
Short Term Loans and Advances	44364766.80	644181004.84	
Other Current Assets	130048135.16	219189545.27	
	827687969.38	2051877889.08	
TOTAL	2469974729.27	3909100239.68	





LIMITED REVIEW REPORT

To

The Board of Directors

Supreme Tex Mart Limited

**Regd. Office: B-72, Focal Point,
Phase VIII, Ludhiana**

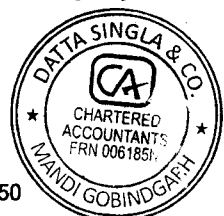
We have reviewed the accompanying statement of Standalone Un-audited financial results of **SUPREME TEX MART LIMITED** for the Quarter/Half Yearly ended **30th September, 2017** being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

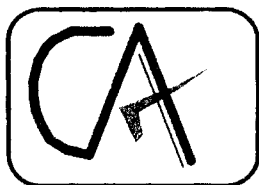
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Engagements to review of interim financial information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Un-audited financial results, prepared in accordance with the applicable Accounting Standards (Ind AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the notes to the statement and other matters stated below :

- a) Note 1 to statement of Results regarding Corporate Insolvency Resolution Process (CIRP) has been initiated in respect of the company under the provisions of the Insolvency and Bankruptcy Code, 2016 (Code) by an order of the national Company Law Tribunal with effect from 29th September, 2017. As per section 17 of the code, upon appointment of the resolution professional, the powers of the Board of Directors stands suspended and such powers shall be exercised by the resolution professional appointed for the company. Accordingly, these unaudited financial Results of the company for the quarter ended 30th September, 2017, have been duly considered and approved by the Resolution Professional (who was IRP) of the company for signing by the authorized officials of the company as per law.





DATTA SINGLA & CO.

CHARTERED ACCOUNTANTS

S.C.O. 34, Sec. 4-D, Battan Lal Road,

MANDI GOBINDGARH-147 301 (Pb.)

Ph.: 01765- 252417, 256146, 250935, 507146

e-mail : cadatta_singla@yahoo.com

b) Note 2 to statement of Results regarding Compliance of Ind AS as per requirement of Companies act 2013, the company has not complied with IND AS.

No adjustments of IND AS and any computation of Other Comprehensive Income has been made, IndAs Compliance in respect to Securities, Borrowings, Advances and provisions has not been made.

c) The company has not provided all data as required for verification on basis of which results have been made. So we cannot comment on the truthfulness and fairness of results.

d) Managements view on recoverability of certain loans and advances and trade receivables was not available, neither balance confirmations from vendors and debtors were available.

e) The depreciation charged in the financial results, has not been computed as per Residual value Method as required under schedule ii of the Companies act 2013.

Our report is not modified in respect of these matters.

For DattaSingla& Co
Chartered Accountants,
(FRN - 006185N)

Ashish Yashpal Bhardwaj
(Partner)
Membership No.501320
Place: Ludhiana
Date: 14th December, 2017

