

SUPREME COMMERCIAL
ENTERPRISES LIMITED

ANNUAL REPORT

2018-19

SUPREME COMMERCIAL ENTERPRISES LIMITED
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BOARD OF DIRECTORS	:	Sh. Sita Ram Gupta Smt. Rekha Gupta Sh. Abhishek Gupta Sh. Pankaj Jain Sh. Arpan Chauhan	Director Director Director Independent Director Independent Director
CHIEF FINANCIAL OFFICER	:	Ms. Avantika Gupta	
COMPANY SECRETARY & COMPLIANCE OFFICER	:	Ms. Meenakshi B. Choudhury	
INTERNAL AUDITORS	:	<u>Ms.</u> Bharti Somani	
STATUTORY AUDITORS	:	Neeti & Associates Chartered Accountants 1/20, Asaf Ali Road, New Delhi-110002	
SECRETARIAL AUDITOR	:	R.K. & Associates Flat No. 6-A, Kh. No. 117/1/2, LGF, Rajpur Khurd Extension Colony Gali No.-1 (Near Ramchander Market) New Delhi-110068 Email IDs : csrakeshkumar@gmail.com cs.rkassociates@gmail.com Mob: +91-9999301705 +91-9871220081	
BANKERS	:	State Bank of India, Nizammudin, Delhi	
REGISTRY & SHARE TRANSFER AGENTS	:	Indus Portfolio Pvt. Ltd. G-65, Bali Nagar, Delhi – 110015 Ph. No. 011-47671200 Fax No. 011-25449863	
CIN NO.	:	L51909DL1983PLC016724	
REGISTERED OFFICE	:	Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028	
ANNUAL GENERAL MEETING	:	Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028 on Friday, 28 th September, 2018 at 11:00 A.M.	
BOOK CLOSURE	:	Saturday, 22 ND September, 2018 to Friday 28 th September, 2018 (Both Inclusive)	

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NOTICE OF 35TH ANNUAL GENERAL MEETING

Notice is hereby given that the **35TH Annual General Meeting** of the members of the **M/s. Supreme Commercial Enterprises Limited** will be held at the Registered Office of the Company at Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028 on Monday, the 30th day of September, 2019 at 11.00 a.m. to transact the following business:-

Ordinary Business

Item No. 1 To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2019, and the report of the Auditors' and Directors' thereon.

Item No. 2 To appoint director in place of Sita Ram Gupta (DIN 00053970), who retires by rotation and being eligible offers himself for re-appointment.

Item No. 3 To authorize Board of Directors of the Company to fix the remuneration of the Statutory Auditors for the financial year 2019-20 and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 142 read with relevant provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), the Board of Directors be and is hereby authorized to fix the remuneration of Statutory Auditors for the financial year 2019-20.”

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

Place: New Delhi
Date: 02.09.2019

By and on behalf of the Board of Directors
Supreme Commercial Enterprises Limited

Sd/-

(Meenakshi B. Choudhury)
CS & Compliance Officer

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Notes:

1. Pursuant to section 91 of the Companies Act, 2013, the Register of Members and Transfer Books of the Company shall remain closed from 23rd day of September to 30TH day of September, 2019 for the purpose of Annual General Meeting [Both Days Inclusive].
2. **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/herself and the proxy need not be a member of the Company.**
3. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty Members holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Members holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy, who shall not act as a Proxy for any other Member.
4. If a Proxy is appointed for more than fifty Members, the Proxy shall choose any fifty Members and confirm the same to the Company not later than 48 hours before the commencement of the meeting. In case, the Proxy fails to do so, only the first fifty proxies received by the Company shall be considered as valid.
5. The instrument of Proxy, in order to be effective, should be deposited, either in person or through post, at the Registered Office of the Company, duly completed and signed, at least 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / letter of authority, as applicable.
6. Corporate Members intending to send their authorized representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
7. The relevant provisions of the Companies Act, 2013 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 permits companies to send documents like Notice of Annual General Meeting, Annual Report and other documents through electronic means to its members at their registered email addresses. Accordingly, Notice, Audited Financial Statements, Board's Report and Auditors' Report etc. is being sent in electronic form to the shareholders whose registered e-mail IDs are available with the Company/ Registrar and Share Transfer Agent (RTA). These documents will also be available on the website of the Company www.supremecommercial.co.in. Printed copies of the Notice of Annual General Meeting and Annual Report for the year ended 31st March, 2019 would be dispatched to those Members, whose email addresses are not available with Depository Participants/ Company/RTA. The physical copies of the relevant documents will be available at the Company's registered office at New Delhi for inspection between 11:00 A.M. to 1:00 P.M. on working days (barring Sundays and Public Holidays) prior to the Annual General Meeting.
8. Members seeking clarifications on the Annual Report are requested to send written queries to the Company at supremecommercial@gmail.com at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.

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9. In terms of Section 152 of the Companies Act, 2013, Sita Ram Gupta (DIN 00053970), is liable to retire by rotation at the meeting and being eligible, offer himself for re-appointment. Brief resume of directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships, memberships/chairmanships of board committees, shareholding and relationship between directors inter-se as stipulated under Regulation 36 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are annexed hereto.
10. Members are requested to note that:
 1. copies of Annual Report will not be distributed at the Annual General Meeting, therefore, bring their copies of Annual Report, notice along with attendance slip duly completed and signed at the meeting.
 2. deliver duly completed and signed attendance slip at the entrance of the meeting venue, as entry to the hall will be strictly on the basis of entry slip to be provided from the counters at the venue in exchange of attendance slip.
 3. the attendance slip and proxy form should be signed as per specimen signature registered with M/s Indus Portfolio Pvt. Ltd, RTA / Depository Participant (DP).
 4. in case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 5. quote their Folio/ Client ID & DP ID No. in all correspondence.
 6. due to strict security reasons mobile phones, brief cases, eatables and other belongings are not allowed inside the auditorium/venue.
 7. no gifts/coupons will be distributed at the Annual General Meeting.
 8. entry is restricted to members or registered proxy holders. Accordingly, members are requested to register their proxies before stipulated time.
11. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 20th September, 2019, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Friday, 27th September, 2019 and will end at 5.00 p.m. on Sunday, 29th September, 2019. The remote E-Voting module shall be disabled for voting thereafter. Once the vote on resolution is cast by the Member, The member shall not be allowed to change it subsequently further the members who have casted their votes electronically shall not vote by poll, if held at the meeting. .
12. The Company has appointed Mr. Rakesh Kumar from R.K. & Associates, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
13. Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 there will not be any voting by show of hands on any of the agenda items at the Meeting and the Company will conduct polling at the Meeting.

PROCEDURE FOR REMOTE E-VOTING

The Company has entered into an arrangement with NSDL for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:

I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):

- a. Open e-mail and open PDF file viz. "ACL-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- c. Click on Shareholder-Login.
- d. Put user ID and password as initial password noted in step (i) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g. Select "EVEN" of "**Supreme Commercial Enterprises Limited**".
- h. Now you are ready for remote e-voting as Cast Vote page opens.
- i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j. Upon confirmation, the message "Vote cast successfully" will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csrakeshkumar@gmail.com with a copy marked to evoting@nsdl.co.in.

II. In case of Members receiving Physical copy of Notice of 35TH Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy)

- a. Initial password is provided in the box overleaf.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- B. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- C. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- D. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 20th September, 2019.

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- E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th September, 2019, may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, Indus Portfolio Pvt. Ltd..

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- H. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not exceeding two working days from the date of conclusion of voting period, a consolidated scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- I. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- J. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.supremecommercial.co.in and on the stock exchange and immediately after the declaration of result by the Chairman or a person authorized by him in writing.
14. The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Act requires the Company/Share and Transfer Agent to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is appended at the end of this Annual Report.
15. **As per SEBI Circular no. SEBI/Cir/ISD/1/2010 dated September 2, 2010 read with Circular no. SEBI/Cir/ISD/2/2010 dated October 26, 2010 and SEBI Circular no. SEBI/Cir/ISD/1/2012 dated March 30, 2012 it is advised to convert the minimum promoter and/or public shareholding in dematerialized form. In view of the above all shareholders holding Physical Shares are requested to convert their in Demat Form.**
16. In order to prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any changes due to demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of

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holdings should be obtained from the concerned Depository Participant and holdings should be verified.

17. Members holding shares in physical form and desirous of making a nomination, are requested to submit nomination form in prescribed format to Indus Portfolio Pvt. Ltd. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
18. Annual listing fee for the year 2019-20 has been paid to all stock exchanges wherein shares of the Company are listed. The Annual Custodian Fee for the year 2019-20 has been paid to the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited.
19. Share transfer documents and all correspondence relating thereto, should be addressed to the Registrar and Share Transfer Agent of the Company
20. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Companies Act, 2013 and other registers will be available for inspection by members at the AGM.
21. In keeping with the Ministry of Corporate Affairs 'Green Initiative Measures' the Company hereby requests members who have not registered their email addressees so far to register their email addresses for receiving all communication including Annual Report, Notices, Circulars etc. from the Company Electronically.

Place: New Delhi
Date: 02.09.2019

By and on behalf of the Board of Directors
Supreme Commercial Enterprises Limited

Sd/-

(Meenakshi B. Choudhury)
CS & Compliance Officer

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BRIEF RESUME OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Name	Mr. Sita Ram Gupta (DIN 00053970)
Date of Birth	15 th November, 1931
Date of first appointment on the Board	6 th April, 2012
Qualification	Graduate
Expertise in specific functional area	Mr. Sita Ram Gupta the Director of the Company has nearly 7 decades of Work Experience in the Industry. He has been associated with the Company for around 7 years as a Director. He is also the promoter of the Company. He is responsible for the overall working of the Company and is instrumental in making strategic decisions for the Company
Directorship held in other companies	<ol style="list-style-type: none"> 1. Surendra Brothers Engineers Private limited 2. Eagle International Limited 3. National Housing Development Finance corporation Limited 4. Nipin Steels Private Limited 5. Interglobal Steels Private Limited 6. Mahawar Dharmarth Sansthan
Membership / Chairmanship of Committees across all companies	Nil
No of Board Meetings attended during the FY 18-19	6 (Six)
Number of shares of Supreme Commercial Enterprises Limited held as on 31st March 2019	89550 (Eighty Nine Thousand Five Hundred and Fifty) Shares of Rs. 1 each

BOARD'S REPORT

To The Members of Supreme Commercial Enterprises Limited

The Directors are pleased to present the 35th Annual Report on the business and operation of the Company together with the Audited Financial Statements of your Company for the period ended on 31st March, 2019.

Performance of the Company:

The Company's financial performance, for the year ended March 31, 2019 is summarized below:-

(In Rupees)

Particulars	Standalone	
	March 31, 2019	March 31, 2018
Operating Income	36,507,279	36,265,814
Other Income	120,004	1,48,752
Total Income	36,627,283	36,414,566
Operating Expenses	34,433,936	34,394,683
Depreciation and Amortization	-	-
Other Expenses	830,331	6,85,299
Total Expenses	35,264,267	3,50,79,982
Profit Before Tax and Exceptional items	1,363,016	1,334,584
Provision for tax (incl. deferred tax)	375,964	328,067
Profit After Tax	987,052	1,006,516
- Basic	1.84	1.88
- Diluted	1.84	1.88

Revenue from Operations:

The Company is engaged in the business of Supplying Manpower to the Industry. During the Year, the revenue from operations was of Rs. 3.65 Crores as compared to the revenue of Rs. 3.62 crores in the year 2018-19. The current year Profit after tax Rs. 9.87 lakhs as compared to the Profit after tax of last year of Rs 10.06. , Lakhs in the Previous Year.

Transfer to Reserves:

No amount is proposed to be transferred to reserves for the year ended March 31, 2019.

Dividend:

Your Directors have not recommended any Dividend in View of the long-term funds requirement

Material Changes and Commitments affecting the Financial Position of the Company:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Share Capital

The Paid-up Equity Capital as on 31st March, 2019 was Rs. 53,57,490. There was no Public Issue, Right Issue, Bonus Issue or Preferential Issue etc. during the year. The Company has not issued shares with differential voting rights, Sweat Equity Shares, nor has it granted any Stock Options.

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Deposits:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

Change in the Nature of Business:

There is no change in the nature of the business of the company during financial year ended March 31, 2019.

Subsidiaries/Joint Ventures/Associate Companies

The performance and financial information of the Subsidiary Company/ Joint Venture/ Associate Company is disclosed in the Consolidated Financial Statement for the financial year ended on March 31, 2019.

The details of the Associate Company is attached in **Annexure-I** in form AOC-1.

Director's Responsibility Statement:

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(5) of the Companies Act, 2013:

1. In the preparation of the annual accounts for the FY 2018- 19, the applicable Ind-AS accounting standards have been followed and there are no material departures from the same;
2. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates 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, 2019 and of the profit of the Company for year ended on that date;
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors had prepared the annual accounts on a going concern basis;
5. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
6. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Directors & Key Managerial personnel

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Sita Ram Gupta (**DIN 00053970**) who retires by rotation and being eligible offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company.

Independent Directors

Mr. Pankaj Jain and Mr. Arpan Chauhan, Independent Director holds the office for the term of five years ending on 201-22. They are not liable to retire by rotation in terms of Section 149(13) of the Act.

The Independent Directors of the Company have declared that they meet the criteria of Independence in terms of Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) the Listing Regulations. In the opinion of the Board, they fulfill the conditions of independence as specified in the Act and the Rules made thereunder and are independent of the management.

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Key Managerial Personnel

In terms of Section 203 of the Act, the following are the KMPs of the Company:

Mrs. Rekha Gupta, Whole-Time Director

Mrs. Avantika Gupta Chief Financial Officer

Mrs. Meenakshi B. Choudhury Company Secretary

Governance Guidelines:

The Board of the Company has adopted Governance Guidelines on Board Effectiveness. The Guidelines cover aspects related to composition and role of the Board, Chairman and Directors, Board diversity, definition of independent Director Term, retirement age and Committees of the Board. It also covers aspects relating to nomination, appointment, induction and development of Directors, Director Remuneration, Code of Conduct, Board Effectiveness Review and Mandates of Board Committees.

Procedure for Nomination and Appointment of Directors:

The NRC is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, and financial condition and compliance requirements.

The NRC conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director's appointment or re-appointment is required. The Committee is also responsible for reviewing the profiles of potential candidate's vis-à-vis the required competencies and meeting potential candidates, prior to making recommendations of their nomination to the Board. At the time of appointment, specific requirements for the position, including expert knowledge expected, is communicated to the appointee.

Meeting of Independent Directors:

There should be at least one meeting of Independent Directors in a year, without the attendance of non-independent Directors and members of the Management. The Independent Directors met on 14.05.2018. The Independent Directors in the meeting:

- i. Reviewed the performance of non-independent Directors including Managing Director & CEO and the Board as a whole;
- ii. Reviewed the performance of the Chairperson of the Company, taking into account the views of executive Directors and nonexecutive Directors; and
- iii. Assess the quality, quantity and timeliness of the flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

Remuneration Policy

The Company has adopted a Remuneration Policy for the Directors, Key Managerial Personnel and other employees, pursuant to the provisions of the Act and the Listing Regulations.

Board Meetings, & Committees of Directors

Board Meeting

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. During the year, 6 meetings of the Board of Directors were held. The details of meetings held by the Board and its Committees, attendance of Directors and sitting fee/ commission/ remuneration paid to them is given separately in the Corporate Governance Report.

Performance evaluation of Directors

Performance Evaluation of the Independent Directors and Other Individual Directors:

The Company has framed a policy for Appointment of Directors and Senior Management and Evaluation of Directors' Performance ("Board Evaluation Policy"). The said policy sets out criteria for performance evaluation of Independent Directors, other Non- Executive Directors and the Executive Directors.

Pursuant to the provisions of the Act, the Board carries out the performance evaluation of all the Directors (including Independent Directors) on the basis of recommendation of the Nomination and Remuneration Committee and the criteria mentioned in the Board Evaluation Policy. The Board decided that the performance evaluation of Directors should be done by the entire Board of Directors excluding the Director being evaluated and unanimously agreed on the following assessment criteria for evaluation of Directors' performance:

- a. Attendance and active participation in the Meetings;
- b. Bringing one's own experience to bear on the items for discussion;
- c. Governance – i) Awareness ii) Observance; and
- d. Value addition to the business aspects of the Company.

Performance Evaluation by the Board of its own performance and its Committees:

The performance of the Board is evaluated by the Board in the overall context of understanding by the Board of the Company's principle and values, philosophy and mission statement, strategic and business plans and demonstrating this through its action on important matters, the effectiveness of the Board and the respective Committees in providing guidance to the management of the Company and keeping them informed, open communication, the constructive participation of members and prompt decision making, level of attendance in the Board meetings, constructive participation in the discussion on the Agenda items, monitoring cash flow, profitability, income & expenses, productivity & other financial indicators, so as to ensure that the Company achieves its planned results, effective discharge of the functions and roles of the Board etc. The performance of the Committees is evaluated by the members of the respective Committees on the basis of the Committee effectively performing the responsibility as outlined in its Charter, Committee meetings held at appropriate frequency, length of them meetings being appropriate, open communication & constructive participation of members and prompt decision-making etc.

Committees of the Board:

The Company's Board has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Risk and Compliance Committee

Audit Committee

Pursuant to provisions of Section 177 of the Companies Act, 2013, the Company has constituted Audit Committee. As on 31st March, 2019 The Audit Committee comprised the following Directors.

Mr. Pankaj Jain	Chairperson	Independent Director
Mr. Abhishek Gupta	Member	Director
Mr. Arpan Chauhan	Member	Independent Director

The Company Secretary is the Secretary of the Committee.

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The details of Powers & Role of the Audit Committee member, dates of meeting held and attendance of the Directors are given separately in the Corporate Governance Report.

Nomination and Remuneration Committee

Pursuant to provisions of Section 178 of the Companies Act, 2013, the Company has constituted Nomination & Remuneration Committee. As on 31st March, 2019 The Committee comprised the following Directors.

Mr. Abhishek Gupta	Chairperson	Director
Mr. Pankaj Jain	Member	Independent Director
Mr. Arpan Chauhan	Member	Independent Director

The Company Secretary is the Secretary of the Committee

The details of Duties of the Nomination & Remuneration Committee member, dates of meeting held and attendance of the Directors are given separately in the Corporate Governance Report.

Risk and Compliance Committee

Pursuant to provisions of Section 178 of the Companies Act, 2013, the Company has constituted Risk & Compliance. As on 31st March, 2019 The Committee comprised the following Directors.

Mr. Abhishek Gupta	Chairperson	Director
Mr. Pankaj Jain	Member	Independent Director
Mr. Arpan Chauhan	Member	Independent Director

The Company Secretary is the Secretary of the Committee

The details of Duties of the Nomination & Remuneration Committee member, dates of meeting held and attendance of the Directors are given separately in the Corporate Governance Report.

Risk management policy and internal adequacy

The Company is exposed to inherent uncertainties owing to the sectors in which it operates. A key factor in determining company's capacity to create sustainable value is the risks that the company is willing to take and its ability to manage them effectively.

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The details of dates of meeting held and attendance of the Directors are given separately in the Corporate Governance Report.

Disclosures by Management to the Board

All disclosures relating to financial and commercial transactions where Directors may have a potential interest are provided to the Board and the interested Directors do not participate in the discussions nor do they vote on such matters.

Vigil Mechanism:

The company has a vigil mechanism for Directors and Employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct. The mechanism provides for adequate safeguards against victimization of Directors and employees who avail of the mechanism. In exceptional cases, Directors and employees have direct access to the Chairman of the Audit Committee.

During the Financial Year 2018-19, the Company has not received any complaints under this Vigil Mechanism. No personnel of the Company were denied access to the Audit/Risk & Compliance Committee. Mechanism followed under Ombudsmen process is appropriately communicated within the Company across all levels

The Audit/Risk and Compliance Committee periodically reviews the functioning of this mechanism.

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The details of dates of meeting held and attendance of the Directors are given separately in the Corporate Governance Report.

Prevention of Sexual Harassment Policy:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition & Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 & the Rules there under for prevention and Redressal of Complaints of sexual harassment at workplace. Further Company is committed to providing equal opportunities without regard to their race, caste, sex, religion, color, nationality, disability etc. (permanent, temporary, contractual and trainees) as well as any women visiting the Company's premises or women service providers are covered under this policy. All employees are treated with dignity with a view to maintain a work environment free from Sexual harassment whether physical, verbal or psychological.

During the year 2018-19 there were no complaints received or pending for disposal.

Code of Conduct

Directors, Key Managerial Personnel and senior management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and employees of the Company and the declaration in this regard made by the Managing Director is attached as **Annexure-II** which forms a part of this Report of the Directors. The Code of Conduct is available on the Company's website.

Directors with Materially Pecuniary or Business Relationship with the Company

There has been no materially relevant pecuniary transactions or relationship between the Company and its non-executive and / or independent Directors for the year 2018-19.

Particulars of Employees & Remuneration:

Relation with the employees is cordial and satisfactory. Information Pursuant to Section 197(12) of the Act read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is given as annexed as **Annexure III** to the Report. There is no employee in respect of whom information Pursuant to Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is required to be given. Therefore, the statement as required Pursuant to Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not given.

Auditors:

Statutory Auditors

M/s. Neeti & Associates, Chartered Accountants, (Regd. No.026464N), who are Statutory Auditors of the company hold office up to the forthcoming Annual General Meeting and are recommended for re-appointment upto the conclusion of Annual General Meeting for the financial year 2022-23.

As required under the provisions of Section 139 of the Companies Act, 2013 the company has obtained written confirmation from M/s. Neeti & Associates that their appointment if made, would be in conformity with the limits specified in the said section.

There are no qualifications, reservations or adverse remarks made by M/s. Neeti & Associates, Statutory Auditors in their report for the Financial Year ended March 31, 2019.

The Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company in the year under review.

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Secretarial Auditors and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed Mr. Rakesh Kumar, M/s. R.K. & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed as **Annexure-IV** and forms an integral part of this report. There is no Secretarial Audit qualification for the year.

Internal Auditor

The Board of Directors of your Company has appointed Ms. Bharti Somani, Company Secretary as Internal Auditor pursuant to provisions of Section 138 of the Companies Act, 2013.

Annual Evaluation by the Board:

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance of Board Meetings and Board Committee Meetings
- ii. Quality of contribution to Board deliberations
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance
- iv. Providing perspectives and feedback going beyond information provided by the management
- v. Commitment to shareholder and other stakeholder interests

The evaluation involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors. A member of the Board will not participate in the discussion of his / her evaluation.

Reporting of Frauds by Auditors

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

Extract of Annual Return:

Pursuant to Sections 92 and 134(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9 is enclosed as **Annexure V** as a part of the Directors' Report.

The extract of the Annual Return of the Company can also be accessed on the website of the Company at <http://www.supremecommercial.co.in>

Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013:

There have been no particulars relating to Loans, guarantees or investments under Section 186 of the Companies Act 2013 during the year.

Conservation of Energy, Technology Absorption & Foreign Exchange Earning and Outgo:

As required under Section 134(3) 9m) of the Companies Act, 2013, read with Companies (Accounts) Rules 2014, the particulars relating to conservation of Energy, Technology Absorption and Exchange Earning and Outgo are as under:

-

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a) **Conservation of Energy:**

Since the Company is not engaged in the manufacturing activities and the energy being used only for office purpose, no steps were taken for Conservation of Energy. Accordingly no steps were taken for reduction of consumption of energy, thus no details or particulars are furnished.

b) **Technology Absorption:**

As already stated that there is no manufacturing activity in the Company, also the Company does not have any foreign collaboration. Hence there was no technology absorption during the year. Similarly no research and development work efforts were carried out by the Company. Consequently no amount of money was spent on Research and Development.

c) **Foreign Exchange Earning and Outgo:**

There was no Foreign Exchange Earning and outgo during the year under review.

Listing

The equity shares of your Company are listed with the Metro Politan Stock Exchange of India,

Dematerialization of Shares

The shares of your Company are being traded in electronic form and the Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository system, members are requested to avail the facility of dematerialization of shares with either of the Depositories as aforesaid.

Corporate Governance

As per the applicable provisions of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Corporate Governance Report has been given in this Report annexed as **Annexure-VI**

Particulars of Contracts or Arrangements with Related Parties Referred to in Sub-Section (1) of Section 188 in the Prescribed Form:

Related Party Transactions

All transactions entered by the Company with Related Parties were in the Ordinary Course of Business and at Arm's Length pricing basis.

Internal Control System and their adequacy:

The Company has in place an adequate and robust system for internal financial controls commensurate with the size and nature of its business. Internal control systems are integral to the Company's corporate governance policy and no reportable material weakness were observed in operations.

Internal Control System as defined in accounting and auditing is a process for assuring achievement of an organization objectives in operational effectiveness and efficiency, reliable financial reporting, and compliance with laws, regulation & policies. A broad concept, internal control involves everything that controls risks to an organization.

Given the nature of business and size of operations, Your Company's Internal Control System has been designed to provide for:

Accurate recording of transactions with internal checks and prompt reporting.

Adherence to applicable Accounting Standards and Policies.

Compliance with applicable statutes, policies and management policies and procedures.

Effective use of resources and safeguarding of assets.

The Internal Control System provides for well documented policies/guidelines, authorizations and approval procedures. Your Company, through its own Internal Audit Department, carried out periodic audits at all locations and functions based on the plan approved by the Audit Committee and brought out any deviation to Internal Control

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procedures. The summary of the Internal Audit observations and status of implementation are submitted to the Audit Committee. The status of implementation of the recommendations is reviewed by the Audit Committee on a regular basis and concerns, if any, are reported to the Board.

Secretarial Standards of ICSI

The Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

Management Discussion & Analysis Report:

Management discusses and analysis or MD&A is an integrated part of a company's annual financial statements. The purpose of the MD&A is to provide a narrative explanation, through the eyes of management of how an entity has performed in the past, its financial condition, and its future prospects. In so doing, the MD&A attempt to provide investors with complete, fair, and balanced information to help them decide whether to invest or continue to invest in an entity.

The MD&A report is a powerful vehicle for communicating to shareholders a meaningful assessment of a company's performance, liquidity and future prospects.

❖ **Overview**

The financial statements have been prepared in compliance with the requirements of the Companies' Act, 2013; guidelines issued by the securities and exchange board of India (SEBI) and the generally accepted accounting principles (GAAP) in India. Our Management accepts responsibilities for the integrity and objectivity of these financial statements, as well as for the various estimates and judgments used therein.

The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statement reflect in a true and fair manner the form and substance of transactions, and reasonable present our state of affairs, profits and cash flow for the year.

❖ **Our Strategy**

We seek to further strengthen our position by successfully differentiating our service offerings and increasing the scales of our operation. To achieve this goals, we seek to:

- Increase business from existing and new appliance
- Expand geographically
- Continue to invest in infrastructure and employees
- Continue to enhance our engagement models and offerings
- Continue to develop deep industry knowledge
- Pursue alliances and strategic acquisitions
- Impact of GST

❖ **Risk And Concerns**

Risk management is the identification, assessment, and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor, and control the probability and/ or impact of unfortunate events or to maximize the realization of opportunities.

Risk can come from uncertainty in financial markets, threats from project failures, legal liabilities, credit risk, accidents, natural causes and disasters as well as deliberate attack from an adversary, or events of uncertain or unpredictable root-cause.

It is essential for the company that risks be effectively identified, analyzed and then mitigated by means of appropriate control measures. Your company has a risk management system in place, which enables us to recognize and analyze risks early and to take the appropriate action.

As the company is continuously growing hence it is required for the company to meet all the future requirements or opportunities effectively.

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❖ **Internal Control Systems**

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized management reviews supplements the process of internal financial control framework. Properly documented policies, guidelines and procedures are laid down for this purpose. The internal financial control framework has been designed to ensure that use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls. An extensive programme of internal audits and the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets.

In addition, the Company has identified and documented the risks and controls for each process that has a relationship to the financial operations and reporting. The Company also has an Audit Committee to interact with the Statutory Auditors, Internal Auditors and Management in dealing with matters within its terms of reference. This Committee mainly deals with accounting matters, financial reporting and internal controls.

❖ **Human Resource**

Human Resource Management (HRM) is a strategic and comprehensive approach to managing people and the workplace culture and environment. Effective HRM enables employees to contribute effectively and productively to the overall company direction and the accomplishment of the organization's goals and objectives.

HR now focuses on strategic initiatives like merger and acquisitions, talent management, succession, planning industrial and labour relations and diversity and inclusion.

In any enterprise, employees form the principal of an organization, a significant portion of our management focus is invested in engaging with our employees. Our company is widely acclaimed for its people development practices and has reinforced its position in this area.

This, Coupled with the ability to attract best talent, provides an economical authority to the organization.

The company's strategy for long-term growth is based on continuing to scale, strengthen core business and grow in new areas of business. The company has a matured set of elements of strategy, which have evolved over time. While the core elements of strategy continue to remain same, there is a structured attempt by the company to look for new dimensions of growth within these elements.

Details of significant and material orders passed by the regulators/ courts/ tribunals impacting the going concern status and the company's operations in future:

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

Cautionary Statement

Statements in this management discussion and analysis report describing the company's objectives, projections, estimates and expectations may be forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from expressed or implied.

Green Initiatives:

Electronic copies of the Annual Report and Notice of the Annual General Meeting are sent to all members whose email addresses are registered with the Company/ Depository participant(s). For members who have not registered their email addresses, physical copies of the Annual Report and the Notice of the Annual General Meeting under Section 101 of the Companies Act, 2013 are sent in the permitted mode. Members requiring physical copies can send a request to the Company.

Your Company provides e-voting facility to all its members to enable them to cast their votes electronically on all resolutions set forth in the Notice. This is pursuant to the Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015.

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Statement Showing Declaration Regarding Compliance of all Laws Applicable to the Company:

The Company has devised proper system to ensure compliance of all laws applicable to the Company.

Acknowledgement

The Directors acknowledge the dedicated service of the employees of the Company during the year. They would also like to place on record their appreciation for the continued co-operation and support received by the Company during the year from bankers, financial institutions, Government authorities, business partners and other stakeholders

Place: New Delhi
Date: 02.09.2019

For and on behalf of the Board of Directors

Sd/-
Sita Ram Gupta
(Director)
DIN 00053970

Sd/-
Rekha Gupta
(Director)
DIN 00054073

ANNEXURES FORMING PART OF DIRECTOR'S REPORT

The Annexure(s) referred to in this Report and other information which are required to be disclosed are annexed herewith and form a part of this Report:

ANNEXURE	PARTICULARS
I	Details about Associate Companies (AOC-1)
II	Managing Director's Certificate under Schedule V Part D of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on compliance of Code of Conduct.
III	Particulars of Employees
IV	Secretarial Audit Report (MR-3)
V	Extracts of Annual Return (MGT-9)
VI	Corporate Governance Report

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Annexure – I

Form AOC- 1
Part B
Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	Star Wire (India) Engineering Limited
1. Latest audited Balance Sheet Date	29.05.2019
2. Date on which the Associate or Joint Venture was associated or acquired	12.02.2017
3. Shares of Associate or Joint Ventures held by the company on the year end	
No. of Shares	480000
Amount of Investment in Associates or Joint Venture	14891400
Extent of Holding (in percentage)	22.7168%
4. Description of how there is significant influence	Company has a significant influence as it controls more than 20% of the total share capital
5. Reason why the associate/joint venture is not consolidated	N.A.
6. Net worth attributable to shareholding as per latest audited Balance Sheet	46339200
7. Profit or Loss for the year	6390533
i. Considered in Consolidation	Yes
ii. Not Considered in Consolidation	No

- Names of associates or joint ventures which are yet to commence operations. N.A.
- Names of associates or joint ventures which have been liquidated or sold during the year. N.A.

Date: 02.09.2019
Place: New Delhi
UDIN: 19502626AAAAAA1675

for **Neeti & Associates**

Sd/-
(Neeti Mittal)
Proprietor
Membership No.502626

Sd/-
(Sita Ram Gupta)
Director
(DIN: 00053970)

Sd/-
(Rekha Gupta)
Director
(DIN: 00054073)

Sd/-
(Meenakshi B. Choudhury)
Company Secretary
ACS 44072

Sd/-
(Avantika Gupta)
Chief Financial Officer

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Annexure – II

ANNUAL COMPLIANCE WITH THE CODE OF CONDUCT FOR THE FINANCIAL YEAR 2018-19

Pursuant to the Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sita Ram Gupta, Director confirmed that the Company has received affirmations on compliance with the Code of Conduct for the financial year ended March 31, 2019 from all the Board Members and Senior Management Personnel.

For and on behalf of the Board of Directors
Supreme Commercial Enterprises Limited

Date: 02.09.2019

Sd/-
(Sita Ram Gupta)
Director
Din No. 53970

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Annexure III

Information pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended and forming part of the Directors Report for the Year Ended 31st March, 2019:-

- I. The ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19 is: Nil as no Director is drawing salary from the Company

Sr. No.	Name of Directors	Ratio
1.	Mr. Sita Ram Gupta	Nil
2.	Mr. Abhishek Gupta	Nil
3.	Mrs. Rekha Gupta	Nil
4.	Mr. Pankaj Jain	Nil
5.	Mr. Arpan Chauhan	Nil

- II The Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial Year 2018-19

Sr. No.	Name of Directors	Designation	Remuneration Paid		% increase (decrease) in Remuneration Paid
			2018-19	2017-18	
1.	Sita Ram Gupta	Director	Nil	Nil	Nil
2.	Abhishek Gupta	Director	Nil	Nil	Nil
3.	Rekha Gupta	Whole Time Director	Nil	Nil	Nil
4.	Charudev Bansal	Independent Director	Nil	Nil	Nil
5.	Arpan Chauhan	Independent Director	Nil	Nil	Nil
6.	Meenakshi B. Choudhury	Company Secretary	378655	338175	-
7.	Avantika Gupta	Chief Financial Officer	600000	600000	-

Reflects the remuneration paid for part of the year

- III The percentage increase in the median remuneration of employee (s) in the financial year 2018-19: Nil
- IV The number of permanent employees on the roll of the Company: 133 Employees as on 31st March, 2019
- V Average Percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil
- VI Percentage increment at for salaries of Non-Managerial personnel is: Nil

SECRETARIAL AUDIT REPORT

FORM No. MR-3

For the financial year ended on 31st March, 2019

[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 COMMERCIAL ENTERPRISES LIMITED

Y-4-A-C, LOHA MANDI, NARAINA

New Delhi - 110028 (DELHI)

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Supreme Commercial Enterprises Limited (hereinafter called the "Company"). The 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 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, 2019 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 Supreme Commercial Enterprises Limited ("the Company") for the financial year ended on 31st March, 2019, according to the provisions of:

- i. The Companies Act, 2013 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. All the regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992, as applicable; and
- v. Other laws as mentioned here-in-below;
 - a) The Income Tax Act, 1961 and rules made thereunder;
 - b) The service tax/GST as per respective Rules made thereunder;

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- c) The Central excise Act, 1944
- d) The Customs Act, 1962
- e) The Competition Act, 2002
- f) Following Labour & Social Security Laws
 - Employees' State Insurance Act 1948
 - Contract Labour (Regulation and Abolition) Act 1970
 - Employees' Provident Fund and Miscellaneous Provisions Act 1952
 - Minimum Wages Act 1948
 - Payment of Wages Act 1936
 - Payment of Gratuity Act 1972
 - Payment of Bonus Act 1965
 - Environment Protection Act, 1986
 - The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
 - E-waste (Management & Handling) Rules, 2011

We have also examined compliance with the applicable clauses of the Listing Agreement entered into by the Company with the Metropolitan Stock Exchange of India and Secretarial Standards (“SS- 1 & SS- 2”) issued by The Institute of Company Secretaries of India.;

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

We further report that the Board is having the required balance of Rotational, Non-Rotational, Independent and Women Director and the composition of Board is as per provisions of the Act on or before 31/03/2019.

Adequate notice has been 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 unanimously, and therefore, dissenting members’ views are not required to be captured and recorded as part of the minutes.

We further report that as per the explanations given to us and representations made by the management 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 mentioned above at para 3 (i) to (v) and during the audit period there has not been any such activity having

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a major bearing on the Company's affairs in pursuance of the above referred laws rules, regulations, guidelines etc..

Place: New Delhi

Date: 28/08/2019.

For R K & Associates
(Company Secretaries)

Sd/-
Rakesh Kumar
M.No. F 7695
CoP. 8553.

Note :- This report is to be read with my letter of even date which is annexed as an "Annexure -1 " and forms an integral part of this report.

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"ANNEXURE- 1" to Secretarial Audit Report

To,
The Members,
SUPREME COMMERCIAL ENTERPRISES LIMITED
Y-4-A-C, LOHA MANDI, NARAINA
New Delhi - 110028 (DELHI)

The Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, I have followed provide a reasonable basis for the opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the management representations about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability nor of the efficacy of the effectiveness with which the management has conducted the affairs of the Company.

For R K & Associates
(Company Secretaries)

Place: New Delhi

Date: 28/08/2019.

Sd/-

Rakesh Kumar
M.No.- F 7695
CoP No.- 8553

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Annexure V

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L51909DL1983PLC016724
2.	Registration Date	10/10/1983
3.	Name of the Company	SUPREME COMMERCIAL ENTERPRISES LIMITED
4.	Category/Sub-category of the Company	Public Company
5.	Address of the Registered office & contact details	Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028 9350150766
6.	Whether listed company	Listed on Metropolitan Stock Exchange of India (MSEI)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Indus Portfolio Private Limited G-65, Bali Nagar, New Delhi-110015 Std code: 011 Tel.:47671217,1214

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Labour Recruitment and Provision of personnel	74910	99.44%

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
1.	M/s. Star Wire (India) Engineering Limited	U74120DL2007PLC171132	Associate	22.71%	129

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e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non-Institutions									
a) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Indian	NIL	30333	30333	5.67	NIL	30333	30333	5.67	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	4300	99416	103716	19.36	4300	99416	103716	19.36	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	4300	129749	134049	25.02	4300	129749	134049	25.02	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	4300	129749	134049	25.02	4300	129749	134049	25.02	NIL
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	406000	129749	535749	100	406000	129749	535749	100	NIL

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B) Shareholding of Promoter-

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sita Ram Gupta	89550	16.7	Nil	89550	16.7	Nil	Nil
2	Sita Ram Surender Kumar (HUF)	30400	5.67	Nil	30400	5.67	Nil	Nil
3	Minal Gupta (Through Firm)	107550	20.07	Nil	107550	20.07	Nil	Nil
4	Abhishek Gupta	115400	21.54	Nil	115400	21.54	Nil	Nil
5.	Juhi Leasing & Finance Limited	34300	6.40	Nil	34300	6.40	Nil	Nil
6.	Star Wire (India) Limited	24500	4.57	Nil	24500	4.57	Nil	Nil

C) Change in Promoters' Shareholding (please specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during 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	Nil	Nil	Nil	Nil
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
At the end of the year	Nil	Nil	Nil	Nil

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A.	At the beginning of the year				
	1. M/s. Star Wire (India) Electricity Private Limited	30333	5.66	NIL	NIL
	2. Jai Prakash Gupta	9100	1.70	NIL	NIL
	3. Usha Nischal	7583	1.41	NIL	NIL
	4. Hardhain Singh	7280	1.36	NIL	NIL
	5. Ami Lal	6067	1.13	NIL	NIL
	6. Brij Mohan Gupta	6067	1.13	NIL	NIL
	7. Mehar Singh	6067	1.13	NIL	NIL
	8. Neta Gupta	6067	1.13	NIL	NIL
	9. Sheela Gupta	6067	1.13	NIL	NIL

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	10. Shekhar Gupta	6067	1.13	NIL	NIL
B.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
C.	At the end of the year				
	1. M/s. Star Wire (India) Electricity Private Limited	30333	5.66	NIL	NIL
	2. Jai Prakash Gupta	9100	1.70	NIL	NIL
	3. Usha Nischal	7583	1.41	NIL	NIL
	4. Hardhain Singh	7280	1.36	NIL	NIL
	5. Ami Lal	6067	1.13	NIL	NIL
	6. Brij Mohan Gupta	6067	1.13	NIL	NIL
	7. Mehar Singh	6067	1.13	NIL	NIL
	8. Neta Gupta	6067	1.13	NIL	NIL
	9. Sheela Gupta	6067	1.13	NIL	NIL
	10. Shekhar Gupta	6067	1.13	NIL	NIL

E) Shareholding of Directors and Key Managerial Personnel:

S.No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A.	At the beginning of the year				
	1. Sita Ram Gupta	89550	16.72	NIL	NIL
	2. Abhishek Gupta	115400	21.54	NIL	NIL
B.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
C.	At the end of the year				
	1. Sita Ram Gupta	89550	16.72	NIL	NIL
	2. Abhishek Gupta	115400	21.54	NIL	NIL

F) INDEBTEDNESS –

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil

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iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

G) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S.No..	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		----	---	---	---	
1	Gross salary	NIL	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

B. Remuneration to other directors

S.No..	Particulars of Remuneration	Name of Directors				Total Amount
		----	---	---	---	
1	Independent Directors	NIL	NIL	NIL	NIL	NIL

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	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

C. Remuneration to key managerial personnel other than md/manager/WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	N.A.	378655	600000	978655
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	NIL	NIL	NIL
2	Stock Option	N.A.	NIL	NIL	NIL
3	Sweat Equity	N.A.	NIL	NIL	NIL
4	Commission	N.A.	NIL	NIL	NIL
	- as % of profit	N.A.	NIL	NIL	NIL
	others, specify...	N.A.	NIL	NIL	NIL
5	Others, please specify	N.A.	NIL	NIL	NIL
	Total	N.A.	378655	600000	978655

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H) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

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Annexure-VI

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

In accordance with Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes at Supreme Commercial Enterprises Limited is as under:

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Supreme Commercial Enterprises Limited believes "Corporate Governance" is about commitment to values and about ethical business conduct. It is about how an organization is managed. This includes its corporate and other business structures, its culture, policies and procedures which ensure that the Company is managed in a manner that meets stakeholder's aspirations and societal expectations.

II. BOARD OF DIRECTORS

(a) Composition of the Board:

The Company's policy is to maintain optimum combination of Executive Directors, Woman Director and Independent Directors. Presently there of Five Board comprises Directors, which include one Executive director and Two Non-Executive director and Two Non-Executive Independent directors. The Board is primarily responsible for the overall management of the Company's business. The Directors on the Board are from varied fields with wide range of skills and experience. The non-executive directors including Independent Directors bring statutory and wider perspective in the Board's deliberations and decisions.

All the Independent Directors of the Company at the time of their first appointment to the Board and thereafter at the first meeting of the Board in every financial year give a declaration that they meet with the criteria of independence as provided under Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The composition of the Board of Directors as on March 31, 2019 with their attendance at the Board Meetings held during the year 2018-19 and at the last Annual General Meeting is given below

DIN	Name of the Director	Category of Director	Number of Board Meetings attended	Attendance at the Last AGM held on 30 th Sept., 2017	No. of Other Directorship(s) held in Public Companies	No. of Membership(s)/ Chairmanship(s) in Committees (including Supreme)	Relationship with other Director(s)	Number of shares and convertible instruments held by non-Executive Directors
0053970	Sita Ram Gupta	Non Executive Director	6 of 6	N.A.	NIL	NIL	Yes	89550
0054073	Rekha Gupta	Whole Time Director	5 of 6	Yes	NIL	NIL	Yes	NIL
0054145	Abhishek Gupta	Non Executive Director	6 of 6	Yes	NIL	3	Yes	115400
06692244	Arpan Chauhan	Non-Executive (Independent Director)	6 of 6	N.A.	NIL	3	NIL	NIL
01524647	Pankaj Jain	Non-Executive (Independent Director)	6 of 6	N.A.	NIL	3	NIL	NIL

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Board Meetings

During the year, The Board met more than 4 times in a year according to the criteria laid down by Companies Act, 2013 Following are the dates of Board Meeting of the Company:-

S.No.	Date of Meeting of the Board
1	Friday 28 th May, 2018
2	Monday 13 th August, 2018
3	Monday 27 th August, 2018
4	Friday 31 st August, 2018
5	Monday 5 th November, 2018
6	Wednesday 6 th February, 2019

The maximum interval between any two meetings did not exceed 120 days. The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which is noted and confirmed in the subsequent Board meeting.

Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 14th Day of May, 2018 to review the performance of Non-Independent Directors and the Board as whole. Based on the guidance note issued by SEBI on January 5, 2017 on Board Evaluation, Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties. The Independent Directors found the performance of Non-Independent Directors and the Board as well as flow of information between the Management and the Board to be satisfactory. All Independent Directors were present in the meeting.

Induction & Training of Board Members (Familiarization Programme for Independent Directors):

Pursuant to Regulation 25(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the listed entity shall conduct familiarization programme for Independent Director aims to familiarize them with the Company, their roles, rights, responsibilities in the Company that would facilitate their active participation in managing the Company. The familiarization program also extends to other Non- Executive Directors of the Company.

Audit Committee:

The Committee met five times during the year, the details of which are given below:-

S.No.	Date of Meeting	Total No of Members as on the Date of the meeting	Number of Members attended the meeting
1	10.05.2018	3	3
2	24.07.2018	3	3
3	10.08.2018	3	3
4	24.10.2018	3	3
5.	28.01.2019	3	3

Powers of Audit Committee

The powers of the Audit Committee include the following:

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1. To investigate any activity within its terms of reference
2. To seek information on and from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. To protect whistle blowers.
6. To consider other matters as referred by the Board.

Role of Audit Committee

The Role of the Audit Committee includes the following:

1. Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible.
2. To streamline the accounts, internal control, to suggest further improvement in accounting practice of the Company, to hold discussions with the Auditors periodically, to review half year, Quarterly and Annual Financial Statements before submission to Board
3. Recommendation to the Board regarding fixation of audit fee to be paid to statutory auditors under the Companies Act and approval for payment with respect to any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual Financial statements and Auditors' Report thereon before submission to the Board for approval, with particular reference to:
 - b. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Clause (c) of Sub-section 3 of Section 134 of the Companies Act, 2013.
 - c. Changes, if any, in accounting policies and practices and reasons for the same.
 - d. Major accounting entries involving estimates based on the exercise of judgment by management.
 - e. Significant adjustments made in the financial statements arising out of audit findings.
 - f. Compliance with requirements relating to financial statements.
 - g. Disclosure of any related party transactions.
 - h. Qualifications in the draft audit report.
5. Reviewing/examine, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the end use/ utilization of proceeds of a public or rights issue & related matters and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.

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9. Discussion with internal auditors and / or auditors any significant findings and follow up there on.
10. Reviewing the findings of any internal investigations by the internal auditors/auditors/agencies into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
13. To review / oversee the functioning of vigil mechanism / Whistle Blower mechanism of Company;
14. To review the follow up action on the audit observations of the Comptroller & Auditor General audit.
15. Provide an open avenue of communication between the independent auditor, internal auditor and the Board.
16. Approval or any subsequent modification of transactions of the company with related parties;
17. Review all related party transactions in the Company. For this purpose, the Audit Committee may designate a member who shall be responsible for reviewing related party transactions;
18. Review with the independent auditor the co-ordination of audit efforts to assure completeness of coverage, reduction of redundant efforts, and the effective use of all audit resources.
19. Consider and review the following with the independent auditor and the management:
 - a) The adequacy of internal controls including computerized information system controls and security; and
 - b) Related findings and recommendations of the independent auditor and internal auditor, together with the management responses.
20. Consider and review the following with the management, internal auditor and the independent auditor:
 - a) Significant findings during the year, including the status of previous audit recommendations; and
 - b) Any difficulties encountered during audit work including any restrictions on the scope of activities or access to required information.
21. Review and monitor the Auditor's independence and performance, and effectiveness of audit process.
22. Scrutiny of inter-corporate loans and investments.
23. Valuation of undertakings or assets of the Company, wherever it is necessary.
24. Evaluation of Internal Financial Controls and Risk Management Systems.
25. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee under the Companies Act, 2013, as amended from time to time.

Review of information by Audit Committee

The Audit Committee shall mandatorily review the following information:

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1. Management discussion and analysis of financial condition and results of operations.
2. Statement of significant related party transactions submitted by management.
3. Management letters / letters of internal control weaknesses issued by the statutory auditors.
4. Internal audit reports relating to internal control weaknesses.
5. The appointment, removal and terms of remuneration of the internal auditor.
6. Certification/declaration of financial statements by the Chief Executive Officer/Chief Financial Officer.

All the recommendations of Audit Committee were accepted by the Board.

Nomination & Remuneration Committee Meetings

The Committee met Three times during the year, the details of which are given below:-

S.No.	Date of Meeting	Total No of Members as on the Date of the meeting	Number of Members attended the meeting
1	20.04.2018	3	3
2	02.08.2018	3	3
3	28.01.2019	3	3

The Nomination and Remuneration Committee is primarily responsible to:

- Identify potential candidates to become Board Members.
- Recommending nominees to various Committees of the Board.
- Recommending remuneration for non-Executive/Independent Directors.
- Ensuring that appropriate procedures are in place to assess Board's effectiveness.
- Developing an annual evaluation process of the Board and its Committees.
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Assist the Board in ensuring that affordable, fair and effective compensation philosophy and policies are implemented;
- Approve and make recommendations to the Board in respect of salary structure and actual compensation (inclusive of performance based incentives and benefits) of the Executive Directors;
- Review and approve the overall budgetary increment proposals for annual increase of compensation and benefits for the employees;
- Review and approve any disclosures in the annual report or elsewhere in respect of compensation policies or Directors' compensation;
- Any other matter referred to the Nomination and Remuneration Committee by the Board of Directors of the Company.

The Nomination and Remuneration Committee is responsible for reviewing the overall goals and objectives of compensation programs, as well as our compensation plans, and making changes to such goals, objectives and plans.

Remuneration Policy:

The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Our compensation philosophy is to align Directors and compensation with our business objectives, so that

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compensation is used as a strategic tool that helps us recruit, motivate and retain highly talented individuals who are committed to our core values. We believe that our compensation programs are integral to achieving our goals. Through its compensation programme, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay. Individual performance pay is determined by business performance of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and performance incentives, commission (variable component) to its Chairman, Whole Time Directors and other Directors.

Performance evaluation criteria for Independent Directors-

Based on the guidance note issued by SEBI on January 5, 2017 on Board Evaluation, the Nomination and Remuneration Committee has revised performance evaluation criteria for Independent Directors, which are as under-

Area of Evaluation

1. Qualification
2. Experience
3. Knowledge of Competency
4. Fulfillment of functions
5. Ability to function as a team
6. Initiative
7. Availability and attendance
8. Commitment
9. Contribution
10. Integrity
11. Independence
12. Independent views and judgment

Risk and Compliance Committee

The Committee met three times during the year, the details of which are given below:-

S.No.	Date of Meeting	Total No of Members as on the Date of the meeting	Number of Members attended the meeting
1	20.04.2018	3	3
2	25.01.2019	3	3

General Body Meeting

The details of the last three General Body Meetings held areas under:

Date	Nature of Meeting	Location	Time	Whether any special Resolution is Passed
28.09.2018	Annual General Meeting	Delhi	11:00	No
28.09.2017	Annual General Meeting	Delhi	11:00	No.
30.09.2016	Annual General Meeting	Delhi	11:00	No
23.04.2016	Extra Ordinary General Meeting	Delhi	10:00	Issue of Bonus Shares of the Company

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Means of Communication

Quarterly, half-yearly and annual financial results are communicated to the Stock Exchanges immediately after these are considered and approved by the Board; and thereafter regularly published in the prominent newspapers like Business Standard, Pioneer etc. (both English & Hindi), as required. Quarterly and annual financial statements, along with presentation on financial results and official news releases, are posted on our website: www.supremecommercial.co.in. Further, all other price sensitive and other information is sent to the Stock Exchange where shares of the Company are listed, enabling them to display the same on their website.

General Shareholder Information

- 1 Annual General Meeting: At Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028 on Friday, 30th September, 2019 at 11:00 A.M.
- 2 Financial Year: 1 April, 2018 to 31st March, 2019
- 3 Dividend paid date: N.A.
- 4 Stock Exchange on which the Company's Shares are listed: METROPOLITAN STOCK EXCHANGE OF INDIA (MSEI)
- 5 Listing Fee: Listing fees as prescribed have been paid to the Metropolitan Stock Exchange of India up to 31st March 2019
- 6 Stock Code: INE530F01017
- 7 Registrar/ Share Transfer Agents: Indus Portfolio Pvt. Ltd.
G-65, Bali Nagar, Delhi – 110015
Ph. No. 011-47671200
Fax No. 011-25449863
- 8 Share Transfer System: In order to expedite the process of share transfers, the Board has delegated the power to approve share transfers to Company Secretary who attend to share formalities fortnightly. The Company has appointed Indus Portfolio Pvt. Ltd as Registrar and Share Transfer Agents for physical transfer of securities as well as dematerialization/ dematerialization of securities.

9 Distribution of shareholding as on March 31, 2019

No. of Equity shares held (figure)	Shareholders		% of shareholding	
	Number	% to Total	Number of Equity Shares	% of Total
Up to 5000	267	94.01	37284	6.97
5001 to 10000	10	3.52	66432	12.40
10001 to 20000	-	-	-	-
20001 to 30000	1	0.35	24500	4.57
30001 to 40000	3	1.06	95033	17.74
40001 to 50000	-	-	-	-
50001 to 100000	1	0.35	89550	16.71
100001 and above	2	0.71	222950	41.61
Total	284	100	535749	100

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10 Dematerialization of Shares

The Company has established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to handle dematerialization of shares. As on March 31, 2019, a total of 406000 equity shares which form 75.78% of the share capital stand dematerialized.

11 Other Disclosures

- i) During the financial year ended March 31, 2019 there were no related party transactions that may have potential conflict with the interests of the Company at large.
- ii) No penalties were imposed, and no structures were passed by Stock Exchange or SEBI or any statutory authority on any capital market related matters during the last three years.
- iii) The Company has announced Whistle Blower policy. All the personnel of the company have the access to the Audit Committee.
- iv) The Company has complied with the mandatory requirements of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Company has adopted various non-mandatory requirements as well, as discussed under relevant headings.
- v) The Company does not have any subsidiary company therefore has not framed a Material Subsidiary Policy.
- vi) During the financial year ended March 31, 2019 the company did not engage in commodity hedging activities.
- vii) There has been no instance of non-compliance of any requirement of Corporate Governance Report.

12. Adoption of Non-Mandatory Requirements

(i) The Board

The Company has appointed the Non-Executive Chairman.

(ii) Shareholder Rights

Half yearly financial results are forwarded to the Stock Exchanges and uploaded on the website of the Company like quarterly results.

(iii) Audit Qualifications

During the year under review, there was no audit qualification in the Auditors' Report on the Company's financial statements.

(iv) Posts of Chairman and CEO

During the financial year under review the posts of the Chairman and CEO were vacant in the Company.

(v) Reporting of Internal Auditor

The Internal Auditor of the Company makes regular presentation in the Audit Committee Meeting and regularly attends the Meeting for reporting their findings of the internal audit to the Audit Committee Members.

13. The Company has fully complied with the applicable requirement specified in Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

14. CODE OF CONDUCT AND CORPORATE DISCLOSURE PRACTICES FOR PREVENTION OF INSIDER TRADING:

The Board of Directors adopted the Code of Conduct for Board Members and Senior Management Personnel. The said code was communicated to the Directors and members of the senior management and they affirmed their compliance with the said Code.

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Pursuant to the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted Code of practices and procedures for fair disclosure of unpublished price sensitive information and Code of Conduct in order to monitor and report Insider Trading.

All Directors and the designated employees have confirmed compliance with the Code.

WTD CERTIFICATION:

In terms of the requirement of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the declaration from WTD had been obtained on compliance of Code of Conduct of board of directors and senior members and forms a part of this annual report.

DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

The company does not have any outstanding Demat Suspense Account/Unclaimed Suspense Account.

**WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO)
CERTIFICATION**

**To,
The Board of Directors,
Supreme Commercial Enterprises Limited**

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of V.S.T. Tillers Tractors Limited (“the Company”), to the best of our knowledge and belief certify that:

- (a) We have reviewed the financial statements and the cash flow statement for the year ended on March 31, 2019 and based on our knowledge and belief, we state that:
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain any statement 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) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal, or violative of the Company’s code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - i) Significant changes, if any, in the internal control over financial reporting during the year,
 - ii) Significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company’s internal control system over financial reporting

Sd/-
(Rekha Gupta)
Whole Time Director

Sd/-
(Avantika Gupta)
Chief Financial Officer

Place: New Delhi
Date: 02.09.2019

SUPREME COMMERCIAL ENTERPRISES LIMITED
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INDEPENDENT AUDITOR'S REPORT

To the Members of
SUPREME COMMERCIAL ENTERPRISES LIMITED
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Ind-AS financial statements of M/s Supreme Commercial Enterprises Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (Including their Comprehensive Income), the statement of Change in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

In connection with our audit of Standalone Financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Management's Responsibility for the 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 of these financial statements that give a true and fair view of the state of affairs, Profit/ Loss and other Comprehensive Income, Changes in Equity and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

SUPREME COMMERCIAL ENTERPRISES LIMITED
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In preparing the Financial Statements, the Management is responsible for assessing the Company's ability to continue as going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management earlier intends to liquidate the Company or to cease operations, or has no realistic alternate but to do so.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

SUPREME COMMERCIAL ENTERPRISES LIMITED
Annual Report 2018-19

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

(A) 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 standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows 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 Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act;
- e) on the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Act; and
- f) with respect to the adequacy of the internal financial controls with reference to the standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

- i. the Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
- ii. the Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses;
- iii. there has been no amount to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2019; and
- iv. the disclosures in the standalone financial statements regarding holdings as well as dealings in Specified Bank Notes during the period from 8 November 2016 to 30 December 2016 have not been made in these standalone financial statements since they do not pertain to the financial year ended 31 March 2019.

SUPREME COMMERCIAL ENTERPRISES LIMITED
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(C) With respect to the matter to be included in the Auditors' Report under Section 197(16): In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

Place: New Delhi
Dated: 29.05.2019

For NEETI & ASSOCIATES
Chartered Accountants

Sd/-
(Neeti Mittal)
Member Ship Number: 502626
Proprietor

SUPREME COMMERCIAL ENTERPRISES LIMITED
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Annexure 'A' to the Independent Auditor's Report

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2019, we report the following:

I

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b. The Company has a regular programme of physical verification of its fixed assets, by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain fixed assets were physically verified during the year and no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in fixed assets are held in the name of the Company.

In respect of immovable properties been taken on lease and disclosed as property, plant and equipment in the standalone Ind AS financial statements, the lease agreements are in the name of the Company.

- II. In respect of Inventories: The Company does not have any inventory as defined in Accounting Standard (AS)-2 'Valuation of Inventories'. Therefore clauses are not applicable to the Company.
- III. In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- IV. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted/made any loans, investments, guarantees, and security, the provisions of clauses iv of the order are not applicable to the Company.
- V. According to the information and explanations given to us and on the basis of our examination of the books of account The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- VI. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for the maintenance of cost records under Section 148(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- VII.
 - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations

SUPREME COMMERCIAL ENTERPRISES LIMITED
Annual Report 2018-19

given to us there were no outstanding statutory dues as on 31st of March, 2019 for a period of more than six months from the date they became payable.

- b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.

VIII, In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.

VIII. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.

IX. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

X. According to the information and explanations given 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.

XI. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.

XII. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

XIII. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

XIV. Provisions of section 192 of Companies Act, 2013 have been complied with in case of non-cash transactions entered by the company with directors or persons connected with him

XV. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For NEETI & ASSOCIATES
Chartered Accountants

Place: New Delhi

Dated: 29.05.2019

Sd/-
(Neeti Mittal)
Member Ship Number: 502626
Proprietor

SUPREME COMMERCIAL ENTERPRISES LIMITED
Annual Report 2018-19

Annexure-B' to the Independent Auditor's Report

(Referred to in paragraph (A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Rallis India Limited ("the Company") as of 31st March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date. In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31st March 2019, based on the internal financial controls with reference to standalone financial statements 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 (the "Guidance Note").

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. 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

SUPREME COMMERCIAL ENTERPRISES LIMITED
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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 authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized 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 March 31, 2019, 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.

Place: New Delhi
Dated: 29.05.2019

For NEETI & ASSOCIATES
Chartered Accountants

Sd/-
(Neeti Mittal)
Member Ship Number: 502626
Proprietor

SUPREME COMMERCIAL ENTERPRISES LTD.

BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	Note No.	As at 1st April, 2019	As at 31st March, 2018
I Assets			
1 Non - Current Assets			
(a) Property, Plant and Equipment	2	4,551	4,551
(b) Investment property	3	124,000,000	124,000,000
(c) Investments in subsidiaries, associate, and joint venture	4	14,891,400	14,891,400
(d) Financial Assets			
(i) Loans	5	35,653	35,653
(e) Deferred tax assets (net)		92,817	123,756
2 Current Assets			
(a) Financial Assets			
(i) Trade receivables	6	5,231,185	4,333,981
(ii) Cash and cash equivalents	7	645,184	604,365
(iii) Loans	8	-	129,192
(iv) Other financial assets	9	830,821	433,701
(b) Other Current Assets	10		-
Total Assets		145,731,611	144,556,599
II Equity And Liabilities			
1 Equity			
(a) Equity Share Capital	11	5,357,490	5,357,490
(b) Other Equity	12	136,530,414	135,543,362
2 Liabilities			
Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities	13	3,843,707	3,655,747
Total of Equity and Liabilities		145,731,611	144,556,599

Significant accounting policies

The accompanying notes to financial statements 1 to 18

As per our report of even date attached

For Neeti & Associates

Chartered Accountants

Sd/-

(Neeti Mittal)

Proprietor

M.No. 502626

Place : New Delhi

Dated : 29th May, 2019

For and on behalf of the Board

Sd/-

Sita Ram Gupta

Director

DIN No. 00053970

Dated : 29.05.2019

Sd/-

Rekha Gupta

Director

DIN:00054073

Dated : 29.05.2019

Sd/-

Meenakshi B. Choudhury

CS & Compliance Officer

Dated : 29.05.2019

Sd/-

Avantika Gupta

Chief Financial Officer

Dated : 29.05.2019

SUPREME COMMERCIAL ENTERPRISES LTD.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March , 2019

PARTICULARS	Note No.	Current Year 2018-19	Previous Year 2017-18
Income			
Revenue from Operations	14	36507279	36,265,814
Other Income	15	120004	148,752
Total Income		36,627,283	36,414,566
Expenses			
Employee Benefits Expense	16	34433936	34,394,683
Depreciation and Amortisation Expense			-
Other expenses	17	830331	685,299
Total Expenses		35,264,267	35,079,982
Profit/ (Loss) before Tax		1,363,016	1,334,584
Tax expenses	18		
i Current tax		345025	297,129
ii Deferred tax		30,939	30,939
Profit / (Loss) for the year		987,052	1,006,516
Other Comprehensive Income			-
Items that will not be Reclassified to profit or Loss			
Remeasurements of the defined benefit plans			
Income tax relating to above items			
Total Comprehensive Income for the Year		987,052	1,006,516
Earnings per equity share of face value			
Basic (in Rupees)		1.84	1.88
Diluted (in Rupees)		1.84	1.88
Significant Accounting Policies			

The accompanying notes to financial statements 1 to 18

As per our report of even date attached

For Neeti & Associates

Chartered Accountants

Sd/-

(Neeti Mittal)

Proprietor

M.No. 502626

Place : New Delhi

Dated : 29th May, 2019

For and on behalf of the Board

Sd/-

Sita Ram Gupta

Director

DIN No. 00053970

Dated : 29.05.2019

Sd/-

Rekha Gupta

Director

DIN:00054073

Dated : 29.05.2019

Sd/-

Meenakshi B. Choudhury

CS & Compliance Officer

Dated : 29.05.2019

Sd/-

Avantika Gupta

Chief Financial Officer

Dated : 29.05.2019

SUPREME COMMERCIAL ENTERPRISES LTD.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2019

Particulars					Equity Capital (Rs)
a) Equity share Capital (Note no.11)					
Balance as at 1st April, 2018					5,357,490
Change in equity share capital during the year 2018-19					-
Balance as at 31st March, 2019					5,357,490
Particulars	Capital Reserve	Revaluation Reserve	Securities Premium Reserve	Retained Earning	Total
Balance as at 1st April,2018	4,000,000	121,571,488	2,450,000	7,521,874	135,543,362
Addition				987,052	987,052
Less				-	
Balance as at 31st March,2019	4,000,000	121,571,488	2,450,000	8,508,926	136,530,414

As per our report of even date attached

For Neeti & Associates

Chartered Accountants

For and on behalf of the Board

Sd/-
(Neeti Mittal)
 Proprietor
 M.No. 502626
 Place : New Delhi
 Dated : 29th May, 2019

Sd/-
Sita Ram Gupta
Director
 DIN:00053970
 Dated : 29.05.2019

Sd/-
Rekha Gupta
Director
 DIN:00054073
 Dated : 29.05.2019

Sd/-
Meenakshi B. Choudhury
Company Secretary & Compliance Officer
 Dated : 29.05.2019

Sd/-
Avantika Gupta
Chief Financial Officer
 Dated : 29.05.2019

SUPREME COMMERCIAL ENTERPRISES LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31st, 2019

	Current Year 2018-19	Previous Year 2017-18
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	1363016	1,334,584
<i>Adjustment for :</i>		
Rental Income	(120,000)	(120,000)
Interest Income	0	(28,752)
Operating profit/(loss) before working capital changes	1,243,016	1,185,832
<i>Movements in working capital:</i>		
Increase/ (decrease) in other liabilities	187960	1,111,230
Decrease/ (increase) trade receivables	(897,204)	(1,958,337)
Decrease/ (increase) in non-current loans	129192	-
Decrease/ (increase) in other current financial assets	(397,120)	-
Decrease/ (increase) in other current assets	0	40,250
Cash (used in) / generated from operations	265,844	378,975
Income tax paid (Net)	(345,025)	(258,084)
Net cash (used in)/ generated from operating activities - (A)	(79,181)	120,891
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Rental Income	120000	120,000
Interest Income	0	28,752
Net cash from/ (used in) investing activities - (B)	120,000	148,752
C. CASH FLOWS FROM FINANCING ACTIVITIES	0	0
Net cash from/ (used in) financing activities - (C)	0	0
Net increase / (decrease) in cash and cash equivalents - (A+B+C)	40,819	269,643
Cash and cash equivalents as at beginning of the year	604,365	334,722
Cash and cash equivalents as at the end of the year	645,184	604,365
Components of cash and cash equivalents:		
Cash on hand	10,564	10,971
Balances with scheduled banks:		
In current accounts	634,620	593,394
Cash and cash equivalents in cash flow statement	645,184	604,365

As per our report of even date attached

For Neeti & Associates

Chartered Accountants

Sd/-

(Neeti Mittal)

Proprietor

M.No. 502626

Place : New Delhi

Dated : 29th May, 2019

For and on behalf of the Board

Sd/-

Sita Ram Gupta

Director

DIN:00053970

Dated : 29.05.2019

Sd/-

Rekha Gupta

Director

DIN:00054073

Dated : 29.05.2019

Sd/-

Meenakshi B. Choudhury
Company Secretary & Compliance Officer

Dated : 29.05.2019

Sd/-

Avantika Gupta
Chief Financial Officer

Dated : 29.05.2019

1.0 SIGNIFICANT ACCOUNTING POLICIES

1.1 CORPORATE INFORMATION

Supreme Commercial Enterprises Limited ('the Company'), is a public limited company with domiciled in India and incorporated under the provisions of the Companies Act applicable in India. Its shares is listed with Metropolitan stock exchange . The Company is in the business of providing Human Resource Services

Name: Supreme Commercial Enterprises Limited

Date of Incorporation: 10th October, 1983

Corporate Identity No.: L51909DL1983PLC016724

Constitution: Company Limited by Shares

Registered & Corporate Office: Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028

1.2 BASIS OF PREPARATION

Basis of accounting and preparation of financial statements

These financial statements have been prepared to comply with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') including the rules notified under the relevant provisions. The Financial Statements are presented in Indian Rupees.

The financial statements have been prepared on accrual and going concern basis. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in Division II Ind AS Schedule III to the Companies Act, 2013.

These financial statements are prepared under the historical cost convention unless otherwise indicated.

1.3 Property, Plant and Equipment

Freehold land is carried at cost. All other items of property, plant and equipment and Capital work in progress (including Pre-operative expenses) are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalized as part of the cost.

Depreciation is provided on straight-line method over estimated economic useful lives of its property, plant and equipment generally in accordance with that provided in the Schedule II to the Companies Act 2013.

1.4 Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured at its cost, including related transaction costs and applicable borrowing costs less depreciation and impairment if any.

Depreciation is charged on a pro-rata basis at the straight-line method over estimated economic useful lives of building generally in accordance with that provided in the Schedule II of the Companies Act .

1.5 **Investment In Associates**

Investments in associates are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists permanently, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in associates, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

1.6 **Cash & Cash Equivalents**

The Company's cash and cash equivalents consist of cash on hand and in banks and demand deposits with banks, which can be withdrawn at any time, without prior notice or penalty on the principal.

1.7 **Revenue Recognition**

Revenue from services is recognised in the accounting period in which the services are rendered.

Interest Income

Interest income on fixed deposits with banks is recognized/accounted on accrual basis.

1.8 **Income tax**

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in other comprehensive income.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

1.9 Employee Benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service.

Gratuity: As per the Policy of the Company Gratuity is payable at the time of retirement or discontinuation of services.

1.10 Provision and Contingent Liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

1.11 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

These include trade receivables, cash and cash equivalents, other bank balances, fixed deposits with Banks, other financial assets and investments.

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognised at fair value, in case of Financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost are recognised in the statement of profit and loss. In other cases, the transaction cost are attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Financial Liabilities

Initial recognition and measurement

These include trade and other payables, loans and borrowings including Bank OD .

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

1.12 Critical estimates and judgements -

The preparation of financial statements requires the use of accounting estimates which by definition This note provides an overview of the areas that involved a higher degree of judgement or complexity, and items which are more likely to be materially adjusted due to estimates and

The areas involving critical estimates or judgement are:

- Estimation of Defined benefit obligation
- Estimation of current tax expenses and Payable
- Useful lives of depreciable assets
- Provision and contingent liability
- Carry value of investment in associates

1.13

2 PROPERTY ,PLANT AND EQUIPMENT

Particulars				Total
	Vehicles	Office Equipment	Plant & Machinery	
Balance as at 1st April,2018	2188	1543	820	4,551
Addition				
Disposal				
Balance as at 31st March,2019	2188	1543	820	4,551
Accumulated Deprecation	-	-	-	-
Balance as at 31st March,2019	-	-	-	-
Net carrying amount				
Balance as at 31st March,2018	2,188	1,543	820	4,551
Balance as at 31st March,2019	2,188	1,543	820	4,551

3 INVESTMENT PROPERTY

Particulars	Land & Building
Balance as at 1st April,2018	124,000,000
Accumulated Depreciation	
Addition	-
Disposal	
Balance as at 31st March,2019	-
Net carrying amount	
Balance as at 31st March,2019	124,000,000
Fair Value	
As at 1st April,2018	651766500
As at 31st March,2019	651766500

	Year ended 31st March,2019	Year ended 31st March,2018
3.1 Particulars		
Rental income derived from investment properties	120000	120,000
Direct operating expenses (including repairs and maintenance) generating rental income	-	-
Income arising from investment properties before depreciation	120,000	120,000
Depreciation	-	-
Income from investment properties (Net)	120,000	120,000

3.2 Estimation of fair value

The fair valuation is based on current prices in the active market for similar properties. The main inputs used are quantum, area, location, demand, restrictive entry to the complex, age of building and trend of fair market rent in village/city area.

This valuation is based on Circle Rates

4 INVESTMENT IN ASSOCIATE

Particulars	As on 31 st March ,2019	As on 31 st March ,2018
	Amount (Rs.)	Amount (Rs.)
A INVESTMENTS IN ASSOCIATE		
i. Equity Instrument at cost (Unquoted)		
¹ - Investment in Star Wire (India) Engineering Limited 4,80,000 Equity Shares (Previous Year 4,80,000) of Rs.10 each,fully paid	14891400	14,891,400
	14,891,400	14,891,400

Aggregate amount of unquoted Investments before impairment	14,891,400	14,891,400
Less: Provision for diminution in value of investment		-
Aggregate amount of unquoted Investments after impairment	14,891,400	14,891,400

5 NON-CURRENT LOANS

Particulars	As at 31st March 2019	As at 31st March 2018
(Unsecured & Considered Good)		
(a) Security and Other Deposits	35,653	35,653
TOTAL	35,653	35,653

6 TRADE RECEIVABLES

Particulars	As at 31st March 2019	As at 31st March 2018
(Unsecured, considered good)		
(a) Trade Receivable		-
(b) Receivable from related parties	5,231,185	4,333,981
TOTAL	5,231,185	4,333,981

7 CASH AND CASH EQUIVALENT

Particulars	As at 31st March 2019	As at 31st March 2018
a) Balances with Banks		
In current accounts	634,620	593,394
b) Cash on Hand	10,564	10,971
TOTAL	645,184	604,365

8 CURRENT LOANS

Particulars	As at 31st March 2019	As at 31st March 2018
(Unsecured & Considered Good)		
(a) Security and Other Deposits	-	129,192
TOTAL		129,192

9 OTHER FINANCIAL ASSETS-CURRENT

Particulars	As at 31st March 2019	As at 31st March 2018
(Unsecured & Considered Good)		
(a) Income tax receivable	830,821	433,701
(b) Services tax receivable		-
TOTAL	830,821	433,701

10 OTHER CURRENT ASSETS

Particulars	As at 31st March 2019	As at 31st March 2018
a) Prepaid Expenses		-
TOTAL		-

11.0 SHARE CAPITAL

Particulars	As at 31st March, 2019	As at 31st March, 2018
Authorised Share Capital		
a) 20,00,000 (Previous Year 20,00,000) Equity Shares of Rs.10/- each	20,000,000	20,000,000
	20,000,000	20,000,000
Issued, Subscribed & Paid up :		
a) 5,35,749 (Previous Year 5,35,749) Equity Shares of Rs.10/- each, Fully Paid Up	5,357,490	5,357,490
Total	5,357,490	5,357,490

11.1 Reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31st March, 2019 No. of Shares	As at 31st March, 2019 Amount (Rs.)	As at 31st March, 2018 No. of Shares	As at 31st March, 2018 Amount (Rs.)
Shares outstanding at the beginning of the year	535,749	5,357,490	535,749	5,357,490
Shares Issued during the year		-	-	-
Shares outstanding at the end of the year	535,749	5,357,490	535,749	5,357,490

11.2 The details of Shareholders holding more than 5% shares

Name of the share holders		As at 31st Mar, 2019 No. of Shares	As at 31st Mar, 2019 % of Holding	As at 31st Mar, 2018 No. of Shares	As at 31st Mar, 2018 % of Holding
(a)	Abhishek Gupta	115,400	21.54	115,400	21.54
(b)	Sita Ram Gupta	89,550	16.71	89,550	16.71
(c)	Sita Ram Surender Kumar Gupta(HUF)	30,400	5.67	30,400	5.67
(d)	Minal Gupta	107,550	20.07	107,550	20.07
(e)	Juhi Leaseing & Finance Limited	34,300	6.40	34,300	6.40

11.3 Aggregate number of bonus shares issued ,share issued for consideration other than cash during the period of five years immediately preceding the reporting date,wherever applicable is given below:

Particulars	31st March,2019	31st March,2018	31st March,2017	31st March,2016	31st March 2015
During the period of five year immediately preceding the reporting date Company has issued bonus share.	-	-	45,749		

11.4 The Company has only one class of equity shares having a par values of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company in proportion of the number of equity share held by the shareholders.

12 OTHER EQUITY

Particulars	Capital Reserve	Revaluation Reserve	Securities Premium Reserve	Retained Earning	Total
Balance as at 1st April,2018	4,000,000	121,571,488	2,450,000	7,521,874	135,543,362
Addition				987,052	987,052
Less					
Balance as at 31st March,2019	4,000,000	121,571,488	2,450,000	8,508,926	136,530,414

13 **OTHER CURRENT FINANCIAL LIABILITIES**

Particulars	As at 31st March, 2019	As at 31st March, 2018
(a) Due to employee	2,258,816	2,073,315
(b) Expenses payable	18,800	30,629
(c) Statutory Dues Payable	1,566,091	1,551,803
TOTAL	3,843,707	3,655,747

14 REVENUE FROM OPERATIONS

Particulars	Current Year 2018-19	Previous Year 2017-18
Sales of Services		
(a) Manpower Supply Charges Received	36507279	36,265,814
TOTAL	36,507,279	36,265,814

15 OTHER INCOME

Particulars	Current Year 2018-19	Previous Year 2017-18
a) Interest Income on fixed deposit	0	28,752
b) Rental income	120000	120,000
c) Shortage & Excess	4	-
TOTAL	120,004	148,752

16 EMPLOYEE BENEFIT EXPENSES

Particulars	Current Year 2018-19	Previous Year 2017-18
(a) Salary & Allowances	31052499	30,992,307
(b) Contribution to Provident & Other fund	3381437	3,402,376
TOTAL	34,433,936	34,394,683

17 OTHER EXPENSES

Particulars	Current Year 2018-19	Previous Year 2017-18
(a) Legal & Professional Charges	152500	102,736
(b) Power & Fuel	28553	22,967
(c) Bank Charges	2829	1,479
(d) Auditors Remuneration	5000	5,000
(e) Rates & Taxes	0	664
(f) Insurance	345309	390,274
(g) Postage & Telegram	7740	5,006
(h) Listing Fee	55000	40,250
(i) Subscription	3336	29,701
(j) Publicity Expenses	43780	38,678
(k) Misc. Expenses	154184	12,964
(l) Welfare Fund	32100	35,580
TOTAL	830,331	685,299

18 TAX EXPENSES

Particulars	Current Year 2018-19	Previous Year 2017-18
I) Current Tax		
(a) Current Tax on taxable income for the year	345025	303,616
(b) TDS Refundable written off	0	3,800
(c) Excess provision of Income tax Reversed	0	(10,287)
Current Tax	345,025	297,129
II) Deferred Tax		
(a) Relating to origination and reversal of temporary differences	30939	30,939
Total Tax Expenses (I+II)	375,964	328,068
Effective Income Tax Rate	27.58%	24.58%

18.1 A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	Current Year 2018-19	Previous Year 2017-18
Accounting profit before tax	1363016	1,334,584
Statutory income tax rate	26%	25.75%
Computed tax expenses	354385	343,655
Tax in respect of earlier years		(6,487)
Deduction Under Section 24 of income tax	-9360	(9,270)
Non-Deductible expenses for tax purpose	0	170
Prior period Adjustment on DTA for change in tax rate		
Income tax charge to statement of profit and loss account	345,025	328,068

18.2 Deffered tax assets /(Liability)

Particulars	Current Year 2018-19	Previous Year 2017-18
Opening balance	123,756	154,694
Less : 1/5 Allowable under income tax Act	(30,939)	(30,939)
Closing balance	92,817	123,756

19.00 **Contingent Liabilities - NIL**

19.01 **Related party disclosures as per Ind AS 24 :-**

i) **Enterprises Owned or significantly influenced by Directors or their relatives**

Star Wire (India) Limited

ii) **Key Management Personnel:**

Directors

Sita Ram Gupta

v) **Transactions during the year with related parties**

1 sales

Star Wire (India) Limited

	2018-19	2017-2018
	36,507,279	36,265,814

vi) **Balances Outstanding at the year end:**

1 Trade Receivable

Star Wire (India) Limited

	2018-19	2017-2018
	5,231,185	4,333,981

19.2 **Earning Per Share (EPS)**

	Year Ended 31st Mar.2019	Year Ended 31st Mar.2018
a) Net Profit/(loss) for the year	987,052	1,006,516
b) Weighted Average Shares Outstanding during the year	535,749	535,749
c) Basic/Diluted earnings per share	1.84	1.88

19.3 **Auditor's Remuneration**

	Year Ended 31 st March,2019	Year Ended 31 st March,2018
Audit Fees	5,000	5,000

19.4 **Fair value measurement**

The fair value of the financial assets and liabilities are included at the amount that would be received to sell an asset and paid to transfer a liability in an orderly transaction between market participants.

The following methods and assumptions were used to estimate the fair values:

Trade receivables, cash and cash equivalents, other current financial assets, and other current financial liabilities: approximate their carrying amounts largely due to the short-term maturities of these instruments.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation techniques.

The following is the basis for categorising the financial instruments measured at fair value into Level 1 to Level 3 :

Level 1: This level includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: This level includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: This level includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Particulars	As at 31st March,2019			
	Carrying amount	Level of input used in		
		Level 1	Level 2	Level 3
Financial Assets				
At Amortised cost				
Trade receivable	5,231,185	-	-	5,231,185
Cash & cash equivalents	645,184	-	-	645,184
Other Financial Assets	830,821	-	-	830,821
Financial Liabilities				
At Amortised cost				
Other financial liabilities	3,843,707	-	-	3,843,707

Particulars	As at 31st March,2018			
	Carrying amount	Level of input used in		
		Level 1	Level 2	Level 3
Financial Assets				
At Amortised cost				
Trade receivable	4,333,981	-	-	4,333,981
Cash & cash equivalents	604,365	-	-	604,365
Other Financial Assets	433,701	-	-	433,701
Financial Liabilities				
At Amortised cost				
Other financial liabilities	3,655,747	-	-	3,655,747

19.5 Financial Risk Management

The Company's management monitors and manages the financial risks relating to the operations of the Company. These risks include credit risk and liquidity risk.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company.

Financial instruments that are subject to concentrations of credit risk, principally consist of balance with banks, investments in debt instruments/bonds, trade receivables, loans and advances. None of the financial instruments of the Company result in material concentrations of credit risks.

The age analysis of trade receivables as of the balance sheet date have been considered from the due date and disclosed in below table.

Particulars	As at March 31, 2019	As at March 31, 2018
Not due	-	-
Less than 6 month	5,231,185	4,333,981
More than 6 month	-	-

Liquidity risk

The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The surplus funds with the Company and operational cash flows will be sufficient to dispose the financial liabilities within the maturity period.

Maturity profile of financial liabilities

Particulars	As at March 31,2019			
	0-1 year	1-5 year	Beyond 5 year	Total
Other current liabilities	3,843,707	-	-	3,843,707

Particulars	As at March 31,2018			
	0-1 year	1-5 year	Beyond 5 year	Total
Other current liabilities	3,655,747	-	-	3,655,747

Market Risk

Company has no foreign currency exposure and does not have hedge position in currency market, thus Company does not foresee any

19.6 Information with regard to the additional information and other disclosures to be disclosed by way of notes to Statement of profit and loss as specified in Schedule III to the Act is either 'nil' or 'not applicable' to the Company for the year.

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INDEPENDENT AUDITOR'S REPORT (CONSOLIDATED)

To the Members of
SUPREME COMMERCIAL ENTERPRISES LIMITED

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Supreme Commercial Enterprises Limited (hereinafter referred to as 'the Company') which comprise the consolidated balance sheet as at 31 March 2019, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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 Companies Act, 2013 ('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 consolidated state of affairs of the Group as at 31 March 2019, of its consolidated and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended. Profit

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143 (10) of the Act. Our responsibilities under those SAs are further described in the Auditors' Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with provisions of the Act. We believe that the audit evidence we have obtained and evidence obtained by the other auditors in terms of their reports referred to in the 'Other Matters' paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Responsibilities of Management and Those Charged with Governance for the Consolidated 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 of these consolidated IND AS financial statements in terms of the requirement of the Companies Act, 2013 (hereinafter referred to as "the Act") 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 of 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

SUPREME COMMERCIAL ENTERPRISES LIMITED
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Auditors' Responsibility for the Audit of the Consolidated Financial Statements

Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding financial information of such entities or business activities within the Group to express an opinion on the consolidated financial statements, of which we are the independent auditors. We are responsible for direction, supervision and performance of the audit of the financial information of such entities.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, based on our audit, we report, to the extent applicable, 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 aforesaid consolidated financial statements;

SUPREME COMMERCIAL ENTERPRISES LIMITED
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- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

- c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this report are in agreement with the relevant 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 Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act;

For NEETI & ASSOCIATES
Chartered Accountants

Place: New Delhi
Dated: 29.05.2019

Sd/-
(**Neeti Mittal**)
Member Ship Number: 502626
Proprietor

SUPREME COMMERCIAL ENTERPRISES LTD
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2019

Particulars	Note No.	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
I Assets			
1 Non-Current Assets			
(a) Property, Plant and Equipment	1	109,403,442	95,226,251
(b) Investment Property		124,000,000	124,000,000
(c) Investments in Subsidiaries, Associate, and Joint Venture	2	-	-
(d) Capital Work-in-Progress	1	-	15,019,718
(e) Intangible Assets under development	1	27,291	52,495
(f) Financial Assets			
(i) Loans	3	2,505,890	2,366,232
(g) Deferred Tax Assets (Net)		92,817	123,756
Total Non-Current Assets		236,029,440	236,788,452
2 Current Assets			
(a) Inventories	4	35,367,548	4,396,303
(b) Financial Assets			
(i) Trade Receivables	5	15,243,367	14,292,148
(ii) Cash and Cash Equivalents	6	788,111	711,080
(iii) Bank Balance other than (ii) above	7	518,008	426,686
(iv) Loans	8	74,502	147,787
(v) Other Financial Assets	9	4,301,391	1,288,550
(c) Other Current Assets	10	814,953	693,540
Total Non-Current Assets		57,107,880	21,956,094
Total Assets		293,137,320	258,744,546
II Equity And Liabilities			
1 Equity			
Equity Share Capital	11	5,357,490	5,357,490
Other Equity	12	173,824,359	171,255,013
2 Liabilities			
<u>Non-Current Liabilities</u>			
(i) Financial Liabilities			
(a) Borrowings	13	14,243,277	27,227,834
(b) Others	14	827,529	979,138
(ii) Deferred Tax Liabilities (Net)		1,709,214	1,398,402
<u>Current Liabilities</u>			
(i) Financial Liabilities			
(a) Borrowings	15	5,753,998	7,449,262
(b) Trade Payable	16	34,108,497	16,038,650
(c) Other Financial Liabilities	17	46,775,987	27,838,155
(ii) Other Current Liabilities		10,536,969	1,200,602
Total of Equity and Liabilities		293,137,320	258,744,546

Significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Neeti & Associates

Chartered Accountants

Sd/-

(Neeti Mittal)

Proprietor

M.No. 502626

Place : New Delhi

Date: 29.05.2019

For and on behalf of the Board

Sd/-

Sita Ram Gupta

Director

DIN No. 00053970

Sd/-

Meenakshi B. Choudhury

CS & Compliance Officer

Sd/-

Rekha Gupta

Director

DIN:00054073

Sd/-

Avantika Gupta

Chief Financial Officer

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Note No.	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
Income			
Revenue from Operations	18	115,286,722	76,960,667
Other Income	19	687,904	408,595
Total Income		115,974,626	77,369,262
Expenses			
Cost of Material Consumed	20	77,899,238	18,974,495
Change in inventories of Finished Goods, Work in Progress and Stock in Trade	21	(31,017,516)	(2,114,198)
Excise Duty		-	64,203
Employee Benefits Expenses	22	43,424,287	39,910,756
Financial Costs	23	6,836,752	7,089,086
Depreciation and Amortisation Expenses		4,875,516	4,471,291
Other Expenses	24		
(i) Manufacturing Expenses		7,335,418	4,891,940
(ii) Administrative Expenses		2,781,252	1,853,842
(iii) Selling & Distribution Expenses		132,549	61,049
Total Expenses		112,267,496	75,202,464
Profit / (Loss) before Tax		3,707,130	2,166,798
Tax Expenses			
(i) Current Tax		796,033	455,707
(ii) Deferred Tax		341,751	319,954
Profit / (Loss) for the year		2,569,346	1,391,137
Other Comprehensive Income			
Items that will not be Reclassified to Profit or Loss			
Remeasurements of the defined benefit plans		-	-
Income Tax relating to above items		-	-
Total Comprehensive Income for the Year		2,569,346	1,391,137
Earning Per Equity Share			
(i) Basic		4.80	2.60
(ii) Diluted		4.80	2.60

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For and on behalf of the Board

For Neeti & Associates

Chartered Accountants

Sd/-

Sd/-

Sd/-

(Neeti Mittal)

Sita Ram Gupta

Director

DIN No. 00053970

Rekha Gupta

Director

DIN:00054073

Proprietor

M.No. 502626

Place : New Delhi

Date: 29.05.2019

Sd/-

Meenakshi B. Choudhury

CS & Compliance Officer

Sd/-

Avantika Gupta

Chief Financial Officer

SUPREME COMMERCIAL ENTERPRISES LTD.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2019

Particulars	Note No.	Equity Capital (Rs)				
a) Equity share Capital (Note no.11)						
Balance as at 1st April, 2017		5,357,490				
Change in equity share capital during the year 2017-18		-				
Balance as at 31st March, 2018		5,357,490				
Change in equity share capital during the year 2018-19		-				
Balance as at 31st March, 2019		5,357,490				
Particulars	Capital Reserve	Revaluation Reserve	General Reserve	Securities Premium Reserve	Retained Earning	Total
b) Other Equity (Note no. 12)						
As at 1st April, 2017	33,706,508	121,571,488	-	3,710,978	6,758,552	165,747,526
Profit/(Loss) for the year 2017-18					1,391,137	1,391,137
Add : Share of Post Acq. of Securities Premium				3,683,050		3,683,050
Less : Transfer from Investment						-
Other comprehensive income for the year					-	-
Issue of Bonus Share	433300					433,300
As at 31st March, 2018	34,139,808	121,571,488	-	7,394,028	8,149,689	171,255,013
Profit/(Loss) for the year 2018-19					2,569,346	2,569,346
Add : Addition during the year			31447800			31,447,800
Less : Transfer from Investment	31,447,800					31,447,800
Other comprehensive income for the year	-	-			-	-
Balance as at 31st March, 2019	2,692,008	121,571,488	31,447,800	7,394,028	10,719,035	173,824,359

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Neeti & Associates

Chartered Accountants

Sd/-

(Neeti Mittal)

Proprietor

M.No. 502626

Place : New Delhi

Date: 29.05.2019

For and on behalf of the Board

Sd/-

Sita Ram Gupta

Director

DIN:00053970

Sd/-

Meenakshi B. Choudhury

CS & Compliance Officer

Sd/-

Rekha Gupta

Director

DIN:00054073

Sd/-

Avantika Gupta

Chief Financial Officer

SUPREME COMMERCIAL ENTERPRISES LTD

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
(A) Cash Flows from Operating Activities		
Profit / (Loss) before Tax	3,707,130	2,166,798
<u>Adjustment for</u>		
Rental Income	(120,000)	(120,000)
Interest Income	-	(28,752)
Depreciation	4,875,516	4,471,290
Finance Cost	-	-
Operating Profit / (Loss) before Working Capital Changes	8,462,646	6,489,336
<u>Movements in Working Capital</u>		
Increase / (Decrease) in Other Liabilities	(1,695,264)	2,368,821
Decrease / (Increase) in Trade Receivables	(951,219)	7,127,292
Decrease / (Increase) in Non-Current Loans	(139,658)	-
Decrease / (Increase) in Other Current Financial Assets	(3,012,841)	-
Decrease / (Increase) in Inventories	(30,971,245)	5,938,867
Decrease / (Increase) in Other Non-Current Assets	30,939	(90,582)
Increase / (Decrease) in Other Non-Current Liabilities & Provisions	(12,825,354)	-
Increase / (Decrease) in Other Current Liabilities	9,336,367	(3,542,329)
Increase / (Decrease) in Other Financial Liabilities	18,937,832	(9,607,343)
Increase / (Decrease) in Trade and Other Payables	18,069,847	(1,953,075)
Decrease / (Increase) in Other Current Assets	(48,128)	1,073,518
Cash used in / Generated from Operations	5,193,922	7,804,505
Income Tax Paid (Net)	(796,033)	(455,707)
Deferred Tax	(341,751)	(319,954)
Net Cash used in / Generated from Operations Activities (A)	4,056,138	7,028,844
(B) Cash Flows from Investing Activities		
Rental Income	120,000	120,000
Interest Income	-	28,752
Purchase of Plant and Equipment & Other Assets	(4,007,785)	(11,532,350)
Net Cash used in / Generated from Investing Activities (B)	(3,887,785)	(11,383,598)
(C) Cash Flows from Financing Activities		
Proceeds from Issuance of Share Capital		-
Proceeds from Borrowing Non-Current		-
Repayment of Borrowing Non-Current		-
Borrowing - Current (Net)		-
Others		4,116,351
Net Cash used in / Generated from Financing Activities (C)	-	4,116,351
Net Increase / (Decrease) in Cash and Cash Equivalents - (A+B+C)	168,353	(238,403)
Cash and Cash Equivalents at the beginning of the year	1,137,767	1,376,170
Cash and Cash Equivalents at the end of the year	1,306,120	1,137,767
Components of Cash and Cash Equivalents		
Cash-in-Hand	43,011	60,732
Balances with Scheduled Bank		
In Current Accounts	745,100	650,349
In Fixed Deposit Accounts	518,008	426,686
Cash and Cash Equivalents in Cash Flow Statement	1,306,119	1,137,767

As per our report of even date attached

For Neeti & Associates

Chartered Accountants

Sd/-

(Neeti Mittal)

Proprietor

M.No. 502626

Place : New Delhi

Dated : 29th May, 2019

For and on behalf of the Board

Sd/-

Sita Ram Gupta

Director

DIN:00053970

Sd/-

Rekha Gupta

Director

DIN:00054073

Dated : 29.05.2019 Dated : 29.05.2019

Sd/-

Meenakshi B. Choudhury

Company Secretary & Compliance Officer

Dated : 29.05.2019

Sd/-

Avantika Gupta

Chief Financial Officer

Dated : 29.05.2019

1. Basis of preparation and measurement

The Consolidated Financial Statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period. Historical cost is based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the Consolidated Financial Statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Group gains control until the date when the Group ceases to control the subsidiary. Profit or loss and each component of other comprehensive income are attributed to the owners of the Group and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

2. Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company controlled by the Company and its subsidiaries. Control is achieved when the Group: has power over the investee; is exposed, or has rights, to variable returns from its involvement with the investee; and has the ability to use its power to affect its returns. The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including: the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders; potential voting rights held by the Group, other vote holders or other parties; rights arising from other contractual arrangements.

The list of companies, controlled directly or indirectly by the Holding Company which are included in the consolidated financial statements are as under:

Name	Relationship	Country of Incorporation	Ownership Interest 31.03.2019	Ownership Interest 31.03.2018
Star Wire India Engineering Limited	Associate	India	22.72%	22.72%

3. Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange of control of the acquiree. Acquisition-related costs are recognized in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their fair value, except that:

deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognized and measured in accordance with Ind AS 12 Income Taxes and Ind AS 19 Employee Benefits respectively; and

assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Noncurrent Assets Held for Sale and Discontinued Operations are measured in accordance with that Standard.

4. Foreign and presentation currency

The Consolidated financial statements are presented in Indian Rupees (INR), which is also the Group's functional currency. All amounts have been rounded-off to the nearest ` lakhs, unless otherwise indicated.

5. Property plant and equipment (PPE)

a) Recognition and measurement On adoption of Ind AS , the Group retained the carrying value for all of its property, plant and equipment as recognized in the consolidated financial statements as at the date of transition to Ind ASs, measured as per the previous GAAP and used that as its deemed cost as permitted by Ind AS 101 'First-time Adoption of Indian Accounting Standards' using the straight- line method ("SLM"). Management believes based on a technical evaluation (which is based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.) that the revised useful lives of the assets reflect the periods over which these assets are expected to be used. The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

(b) Depreciation Depreciation is recognized so as to write off the cost of assets (other than freehold land and capital work in progress) less their residual values over the useful lives.

6. Investment Property

(a) Recognition and Measurement Land or building held to earn rentals or for capital appreciation or both rather than for use in the production or supply of goods or services or for administrative purposes; or sale in the ordinary course of business is recognized as Investment Property. Land held for a currently undetermined future use is also recognized as Investment Property. An investment property is measured initially at its cost. The cost of an investment property comprises its purchase price and any directly attributable expenditure. After initial recognition, the Group carries the investment property at the cost less accumulated depreciation and accumulated impairment, if any. The residual value and the useful life of an asset is reviewed at least at each financial year end and, if expectations differ from previous estimates, the change(s) is accounted for as a change in an accounting estimate in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors.

(b) Depreciation After initial recognition, the Group measures all of its investment property in accordance with Ind AS 16 – Property, Plant and Equipment requirements for cost model. The depreciable amount of an item of investment property is allocated on a systematic basis over its useful life. The Group provides depreciation on the straight line method. The Group believes that straight line method reflects the pattern in which the asset’s future economic benefits are expected to be consumed by the Group. Based on internal technical evaluation, the management believes useful lives of the assets are appropriate. The depreciation method is reviewed at least at each financial year end and, if there has been a significant change in the expected pattern of consumption of the future economic benefits embodied in the asset, the method is changed to reflect the changed pattern. Such a change is accounted for as a change in an accounting estimate in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors. The depreciation charge for each period is generally recognized in the Consolidated Statement of profit and loss

(c) Gain or Loss on disposal Any gain or loss on disposal of an property, plant and equipment is recognized in the Consolidated Statement of profit and loss.

7. Other intangible assets

Other intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortization and accumulated impairment losses, if any.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on derecognition are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

The Group amortizes intangible assets with a finite useful life using the straight-line method over the following range of useful lives:

8. Capital work-in-progress and other intangible assets under development

Capital work-in-progress/other intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

9. Non-derivative financial instruments

Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortized cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

PPE and other intangibles assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the Consolidated Statement of profit and loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments recognised by the Group are measured at the proceeds received net off direct issue cost.

10. Inventories

Inventories are valued at lower of cost (on weighted average basis) and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

11. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable.

(A) Sale of goods

Revenue is recognized upon transfer of control of promised goods to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those goods.

Revenue from the sale of goods is recognized at the point in time when control is transferred to the customer which is usually on dispatch / delivery.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, rebates, scheme allowances, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract.

The Group has adopted Ind AS 115 Revenue from contracts with customers, with effect from April 1, 2018. Ind AS 115 establishes principles for reporting information about the nature, amount, timing and uncertainty of revenues and cash flows arising from the contracts with its customers and replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts.

(B) Rendering of services

Income recognition for services takes place as and when the services are performed in accordance with IND AS 115.

(C) Interest Income

Interest income from financial assets is recognised when it is probable that economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

(D) Dividend

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably).

12. Non-current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

When the Group is committed to a sale plan involving disposal of an investment, the investment that will be disposed off is classified as held for sale when the criteria described above are met.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

13. Employee benefit expenses

Employee benefits consist of contribution to provident fund, superannuation fund, gratuity fund, compensated absences, supplemental pay and director pension liability.

14. Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in Consolidated Statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

Current tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

15. Earnings per share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Group by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

SUPREME COMMERCIAL ENTERPRISES LTD

Note No. 1A: CONSOLIDATED PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block					Depreciation / Amortisation and Depletion					Net Block	
	As at 01.04.2017	Addition in 2017 - 2018	Deletion in 2017 - 2018	Adjustment	Total Assets as on 31.03.2018	Opening Balance as on 01.04.2017	Addition in 2017 - 2018	Deletion in 2017 - 2018	Adjustment	Total Depreciation as on 31.03.2018	As at 31.03.2018	As at 31.03.2017
Land	8,861,296	-	-	-	8,861,296	-	-	-	-	-	8,861,296	8,861,296
Office Building	1,748,562	-	-	-	1,748,562	130,208	27,821	-	-	158,029	1,590,533	1,618,354
Factory Building	20,193,856	-	-	-	20,193,856	3,046,500	683,836	-	-	3,730,336	16,463,520	17,147,356
Furniture & Fixture	153,580	31,044	-	-	184,624	67,286	18,870	-	-	86,156	98,468	86,294
Office Equipment	197,867	49,934	-	-	247,801	169,918	16,501	-	-	186,419	61,382	27,949
Plant & Machinery	80,050,917	-	-	-	80,050,917	12,213,838	3,066,002	-	-	15,279,840	64,771,077	67,837,079
Fire Fighting Equipment	170,004	-	-	-	170,004	38,733	5,055	-	-	43,788	126,216	131,271
Tooling Equipment	2,979,942	51,341	-	-	3,031,283	978,852	319,044	-	-	1,297,896	1,733,387	2,001,090
Electrical Installation	1,948,207	-	-	-	1,948,207	739,818	208,003	-	-	947,821	1,000,386	1,208,389
D.G Set	287,852	-	-	-	287,852	117,529	30,903	-	-	148,432	139,420	170,323
Vehicle	532,003	-	-	-	532,003	106,049	64,272	-	-	170,321	361,682	425,954
Computer	109,376	14,585	-	-	123,961	94,210	10,869	-	-	105,079	18,882	15,166
Total (A)	117,233,462	146,904	-	-	117,380,366	17,702,941	4,451,176	-	-	22,154,117	95,226,249	99,530,521
Intangible Assets (Computer Software)	121,746	-	-	-	121,746	49,136	20,115	-	-	69,251	52,495	72,610
Total (B)	121,746	-	-	-	121,746	49,136	20,115	-	-	69,251	52,495	72,610
Total (A + B)	117,355,208	146,904	-	-	117,502,112	17,752,077	4,471,291	-	-	22,223,368	95,278,744	99,603,131
Capital Work in Progress	3,634,273	11,385,445	-	-	15,019,718	-	-	-	-	-	15,019,718	3,634,273

SUPREME COMMERCIAL ENTERPRISES LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Note - 2 Investment in Associates

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
<i>Equity Instrument at Cost (Unquoted)</i>		
(i) Investment in Star Wire (India) Engineering Limited 4,80,000 Equity Shares (Previous Year 4,80,000) of Rs.10 each, fully paid up	46,339,200	14,891,400
Less : Investment transfer to Capital Reserve	46,339,200	14,891,400
Total	-	-

Note - 3 Non-Current Loans

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
<i>(Unsecured & Considered Good)</i>		
(i) Security and Other Deposits	2,505,890	2,366,232
Total	2,505,890	2,366,232

Note - 4 Inventories

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
(i) Stock - WIP	34,790,857	3,773,341
(ii) Stock - Stores & Spare	576,691	622,962
Total	35,367,548	4,396,303

Note - 5 Trade Receivables

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
<i>(Unsecured, Considered Goods)</i>		
(i) Trade Receivable	10,012,182	9,958,167
(ii) Receivable from Related Parties	5,231,185	4,333,981
Total	15,243,367	14,292,148

Note - 6 Cash and Cash Equivalents

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
(i) Balances with Banks In Current Accounts	745,100	650,349
(ii) Cash-in-Hand	43,011	60,731
Total	788,111	711,080

SUPREME COMMERCIAL ENTERPRISES LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Note - 7 Bank Balances other than Note - 6 above

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
(i) In Earmarked Accounts In Fixed Deposit Accounts	518,008	426,686
Total	518,008	426,686

Note - 8 Current Loans

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
<i>(Unsecured & Considered Goods)</i>		
(i) Security and Other Deposits	-	129,192
(ii) Loans & Advances to Employees	74,502	18,595
Total	74,502	147,787

Note - 9 Other Financial Assets

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
<i>(Unsecured & Considered Goods)</i>		
<u>Balance with Government Authorities</u>		
(i) Income Tax Receivable	830,821	433,701
(ii) Goods & Service Tax	3,228,262	697,571
(iii) Advance Income Tax (Net of Provisions)	242,308	157,278
Total	4,301,391	1,288,550

Note - 10 Other Current Assets

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
(i) Prepaid Expenses	112,870	107,778
(ii) Advance to Supplier other than Related Party	702,083	585,762
Total	814,953	693,540

SUPREME COMMERCIAL ENTERPRISES LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Notes - 11 Equity Share Capital

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
<u>Authorised</u>		
20,00,000 (Previous Year 20,00,000) Equity Shares of Rs.10/- each	20,000,000	20,000,000
<u>Issued, Subscribed & Paid Up</u>		
5,35,749 (Previous Year 5,35,749) Equity Shares of Rs.10/- each, Fully Paid Up	5,357,490	5,357,490
Total	5,357,490	5,357,490

Notes - 12 Other Equity

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
(i) <u>Capital Reserve</u>		
Opening Balance	34,139,808	33,706,508
Add : Share of Post Acq. of Share Capital	-	433,300
	34,139,808	34,139,808
Less : Transfer from Investment	31,447,800	-
Total (A)	2,692,008	34,139,808
(ii) <u>Revaluation Reserve</u>		
Opening Balance	121,571,488	121,571,488
Add : Addition during the year	-	-
Total (B)	121,571,488	121,571,488
(iii) <u>General Reserve</u>		
Opening Balance	-	-
Add : Addition during the year	31,447,800	-
Total (C)	31,447,800	-
(iv) <u>Securities Premum Reserve</u>		
Opening Balance	7,394,028	3,710,978
Add : Share of Post Acq. of Securities Premium	-	3,683,050
Total (D)	7,394,028	7,394,028
(v) <u>Surplus in Statement of Profit & Loss</u>		
Opening Balance	8,149,689	6,758,552
Add : Addition during the year	2,569,346	1,391,137
Total (E)	10,719,035	8,149,689
Grand Total (A+B+C+D+E)	173,824,359	171,255,013

SUPREME COMMERCIAL ENTERPRISES LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Notes - 13 Non-Current Borrowings

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
<u>Term Loans</u>		
(i) From Banks	14,158,929	27,114,925
(ii) From Private Finance Company	84,348	112,909
Total	14,243,277	27,227,834

Notes - 14 Other Non-Current Financial Liabilities

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
(i) Creditors for Capital Goods	827,529	979,138
Total	827,529	979,138

Notes - 15 Current Borrowings

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
<u>Working Capital Loans</u>		
(i) From Banks	5,753,998	7,449,262
Total	5,753,998	7,449,262

Notes - 16 Trade Payables

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
(i) Creditors for Supplies and Services	34,108,497	16,038,650
Total	34,108,497	16,038,650

Notes - 17 Other Current Financial Liabilities

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
(i) Due to Employee	2,258,816	2,073,315
(ii) Expenses Payable	813,302	871,823
(iii) Statutory Dues Payable	1,952,861	1,807,367
(iv) From Directors	8,256	8,256
(v) From Related Parties	15,227,450	-
(vi) Others	13,574,367	12,402,346
(vii) Current Maturities of Long-Term Debt	12,940,935	10,675,048
Total	46,775,987	27,838,155

SUPREME COMMERCIAL ENTERPRISES LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Notes - 18 Revenue from Operations

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
<i>Sales of Services</i>		
(i) Labour Charges Received	115,286,722	76,960,667
Total	115,286,722	76,960,667

Notes - 19 Other Income

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
(i) Interest Income on Fixed Deposit	173,389	234,937
(ii) Rental Income	120,000	120,000
(iii) Shortage & Excess	4	-
(iv) Other Income	394,511	53,658
Total	687,904	408,595

Notes - 20 Cost of Materials Consumed

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
Opening Stock	-	8,196,550
Add : Semi Finished Goods Purchases	77,899,238	10,777,945
	77,899,238	18,974,495
Less : Closing Stock	-	-
Cost of Materials Consumed	77,899,238	18,974,495

Notes - 21 Change in Inventories of Finished Goods, Work in Progress and Stock in Trade

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
<i>Inventories at the end of the year</i>		
Stock-in-Trade / Job Work	34,790,857	3,773,341
<i>Inventories at the beginning of the year</i>		
Stock-in-Trade / Job Work	3,773,341	1,659,143
Net (Increase) / Decrease	(31,017,516)	(2,114,198)

Notes - 22 Employee Benefits Expenses

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
(i) Salary & Allowances	39,341,070	36,029,992
(ii) Contribution to Provident & Other fund	3,730,261	3,690,196
(iii) Staff Welfare Expenses	273,795	180,404
(iv) Gratuity	79,161	10,164
Total	43,424,287	39,910,756

SUPREME COMMERCIAL ENTERPRISES LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Notes - 23 Financial Costs

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
(i) Interest on Term Loan	4,413,416	6,064,602
(ii) Interest on Working Capital Loan	531,845	473,713
(iii) Interest on GE Bills Discounting	267,690	-
(iv) Interest on Unsecured Loans	1,302,246	-
(v) Bank Charges	321,555	550,771
Total	6,836,752	7,089,086

Notes - 24 Other Expenses

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
<u>Manufacturing Expenses</u>		
(i) Consumption of Stores and Spare Parts	3,609,175	2,236,611
(ii) Freight Inwards Charges	181,149	50,796
(iii) Machining Charges	254,137	213,320
(iv) Oils & Lubricants	239,489	201,806
(v) Power & fuel	3,051,468	2,189,407
Total (A)	7,335,418	4,891,940
<u>Administrative Expenses</u>		
(i) Audit fee	8,714	8,714
(ii) Conveyance Expenses	112,572	152,412
(iii) Festival Celebration Expenses	3,856	11,291
(iv) General Expenses	14,914	19,274
(v) Misc Expenses	154,184	12,964
(vi) Welfare Fund	32,100	35,580
(vii) Insurance Charges	407,829	434,054
(viii) Interest (Disallowed)	-	114
(ix) ISO Expenses	7,370	3,372
(x) Pooja Expenses	17,338	27,773
(xi) Postage & Stamps	8,277	7,242
(xii) Printing & Stationery	37,933	27,059
(xiii) Listing Fee	55,000	40,250
(xiv) Professional & Consultancy Charges	488,160	217,684
(xv) Rates & Taxes	82,401	90,565
(xvi) Repairs and Maintenance - Building	10,017	29,907
(xvii) Repairs and Maintenance - Computer	5,465	5,998
(xviii) Repairs and Maintenance - Vehicle	9,900	14,666
(xix) Repairs and Maintenance - Electrical	221,833	90,365
(xx) Repairs and Maintenance - Mechanical	851,404	320,762

SUPREME COMMERCIAL ENTERPRISES LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Particulars	Consolidated as at 31.03.2019	Consolidated as at 31.03.2018
(xxi) Annual Maintenance Contract Charges	158,402	220,705
(xxii) Subscription & Membership Fee	5,089	29,701
(xxiii) Telephone Expenditure	19,359	20,632
(xxiv) Testing Charges	29,734	24,820
(xxv) Water Charges	39,401	7,938
Total (B)	2,781,252	1,853,842
<i>Selling & Distribution Expenses</i>		
(i) Sales Promotion Expenses	132,549	61,049
Total (C)	132,549	61,049

SUPREME COMMERCIAL ENTERPRISES LIMITED
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To,
Supreme Commercial Enterprises Limited
Y-4-A-C, Loha Mandi,
Naraina, New Delhi- 110028

UPDATION OF SHAREHOLDER INFORMATION

I/we request you to record the following information against my/our Folio No.:

General Information:

Folio No.	
Name of the First-Named Member	
PAN*	
CIN/Registration No.: (applicable to Corporate Member)	
Tel. No. with STD Code:	
Mobile No.	
Email Id:	

**Self-attested copy of the document(s) enclosed*

Bank Details:

IFSC: (11 digit)	MICR: (9 digit)
Bank A/c Type:	Bank A/c No.: *
Name of the Bank:	
Bank Branch Address:	

** A blank cancelled cheque is enclosed to enable verification of bank details*

I/ We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/ We would not hold the Company/ RTA responsible. I/ We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/ We understand that the above details shall be maintained by you till I/We hold the securities under the above-mentioned Folio No.

Date:
Place:

Signature of sole/first Holder

SUPREME COMMERCIAL ENTERPRISES LIMITED
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ATTENDANCE SLIP

Folio No.:	DP ID:	Client ID:
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I/We hereby record my/our presence at the THIRTY FIFTH ANNUAL GENERAL MEETING of the Company at Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028 on Monday, the 30th September, 2019 at 11.00 a.m.

Name of the Member: _____	Signature: _____
Name of the Proxy Holder: _____	Signature: _____

NOTES:

1. Only Member/Proxy holder can attend the Meeting.
2. Please complete the Folio/DP-Client ID No. and name of the Member/Proxy holder, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
3. A Member/Proxy holder attending the Meeting should bring the copy of the Annual Report for reference at the Meeting.



.....
PROXY FORM

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the Member(s)	: _____
Registered Address	: _____
Email Id	: _____
Folio No./DP ID-Client ID No.:	_____

I/ We, being the Member(s) of the above named Company, holdingshares, hereby appoint:

- 1) Name:.....Address:
E-mail Id:Signature: or failing him/her;
- 2) Name.....Address:
E-mail Id:Signature:.....or failing him/her;
- 3) Name:.....Address:
E-mail Id:Signature:

as my/our Proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the THIRTY FIFTH ANNUAL GENERAL MEETING of the Company, to be held on Monday, the 30th

SUPREME COMMERCIAL ENTERPRISES LIMITED
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September, 2019 at 11.00 a.m. at Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

*I wish my above Proxy to vote in the manner as indicated in the box below:

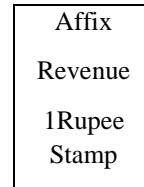
Ordinary Business

Reso. No.	Description	For*	Against*
1	Adoption of Financial Statements for the year ended March 31, 2019	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-Appointment of Mr. Sita Ram Gupta who retires by Rotation.	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-Appointment of M/s. Neeti & Associates , Chartered Accountants as Statutory Auditors.	<input type="checkbox"/>	<input type="checkbox"/>

Signed this day of2019

Signature of Member:

Signature of Proxy holder:



NOTES:

1. This Form in order to be effective, should be duly filled, stamped, signed and deposited at the Registered Office of the Company, at Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028 not less than Forty-Eight (48) Hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
- *3. This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the THIRTY FIFTH ANNUAL GENERAL MEETING of the Company.