

**SUPREME COMMERCIAL**  
**ENTERPRISES LIMITED**

**ANNUAL REPORT**

**2021-22**

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BOARD OF DIRECTORS : Sh. Sita Ram Gupta Director  
Smt. Rekha Gupta Director  
Sh. Abhishek Gupta Director  
Sh. Pankaj Jain Independent Director  
Sh. Arpan Chauhan Independent Director  
Mr. Girish Mohan Ganeriwala Additional Independent Director  
Mr. Sunil Kumar Roy Additional Independent Director

CHIEF FINANCIAL OFFICER : Ms. Avantika Gupta

COMPANY SECRETARY & COMPLIANCE OFFICER : Ms. Ishika Garg

INTERNAL AUDITORS : Ms. Ruby Arora

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](mailto:csrakeshkumar@gmail.com)  
[cs.rkassociates@gmail.com](mailto: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

BOOK CLOSURE : Saturday, 24<sup>th</sup> September, 2022 to Friday 30<sup>th</sup>  
September, 2022 (Both Inclusive)

## NOTICE OF 38<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the **38<sup>TH</sup> Annual General Meeting** of the members of the **M/s. Supreme Commercial Enterprises Limited** will be held on Friday, the 30<sup>th</sup> day of September, 2022 at 11.30 A.M. 35, Link Road, 2nd Floor, Lajpat Nagar-III, New Delhi-110024 to transact the following business:-

### **Ordinary Business**

**Item No. 1** To receive, consider and adopt the Audited Financial Statements (including Audited Standalone & Consolidated Financial Statements) for the financial year ended 31st March, 2022, and the report of the Auditors' and Directors' thereon.

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

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

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sita Ram Gupta (DIN 00053970), who retires by rotation at this Meeting, and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**Item No. 3** To authorize Board of Directors of the Company to fix the remuneration of the Statutory Auditors for the financial year 2022-23 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 2022-23.”

**“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.”

### **SPECIAL BUSINESS:**

**Item No. 4 Appointment of Mr. Girish Mohan Ganeriwala (DIN: 00065328) as Independent Director of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee Mr. Girish

Mohan Ganeriwala (DIN: 00065328), who was appointed by the Board of Directors as an Additional Independent Director with effect from August 12, 2022 and whose term of office expires at this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 and who has submitted a notice proposing his candidature for the office of a Director, under Section 160 of the Companies Act, 2013 and a declaration of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the company to hold office for 5 (Five) consecutive years with effect from August 12, 2022 and whose office shall not be liable to retire by rotation.

**“RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company, be and is /are hereby authorized, singly and/or jointly to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution.”

**Item No. 5. Appointment of Mr. Sunil Kumar Roy (DIN: 07471460), as Independent Director of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee Mr. Sunil Kumar Roy (DIN: 07471460), who was appointed by the Board of Directors as an Additional Independent Director with effect from September 05, 2022 and whose term of office expires at this Annual General Meeting and who is eligible for appointment under the relevant provisions of the Companies Act, 2013 and who has submitted a notice proposing his candidature for the office of a Director, under Section 160 of the Companies Act, 2013 and a declaration of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as a Non-Executive Independent Director of the company to hold office for 5 (Five) consecutive years with effect from September 05, 2022 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company, be and is /are hereby authorized, singly and/or jointly to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution.”

**Place: New Delhi**  
**Date: 05/09/2022**

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

Sd/-  
(Ishika Garg)  
CS & Compliance Officer

**Notes:**

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business is annexed hereto.
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](http://www.supremecommercial.co.in). Printed copies of the notice of Annual General Meeting and Annual Report for the year ended 31st March, 2022 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](mailto: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.
9. In terms of Section 152 of the Companies Act, 2013, Mr. 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, 23<sup>rd</sup> September, 2022, 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 Tuesday, 27<sup>th</sup> September, 2022 and will end at 5.00 p.m. on, Thursday, 29<sup>th</sup> September, 2022. 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 91 of the Companies Act, 2013, the Register of Members and Transfer Books of the Company shall remain closed from 24<sup>th</sup> day of September to 30<sup>TH</sup> day of September, 2022 for the purpose of Annual General Meeting [Both Days Inclusive].

14. 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.nsd.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](mailto:csrakeshkumar@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**II. In case of Members receiving Physical copy of Notice of 38<sup>TH</sup> Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(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](http://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 September 23, 2022.
- 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. September 23, 2022, may also obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto: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](http://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](http://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.

15. 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.

**16. 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.**

17. 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 holdings should be obtained from the concerned Depository Participant and holdings should be verified.
18. 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.
19. Annual listing fee for the year 2021-22 has been paid to all stock exchanges wherein shares of the Company are listed. The Annual Custodian Fee for the year 2021-22 has been paid to the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited.
20. Share transfer documents and all correspondence relating thereto, should be addressed to the Registrar and Share Transfer Agent of the Company
21. 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.
22. 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.

**Other Instructions**

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.supremecommercial.co.in](http://www.supremecommercial.co.in) and on the website of NSDL i.e., [www.evotingindia.com](http://www.evotingindia.com). The Company shall simultaneously forward the results to MSE Limited, where the shares of the Company are listed.
3. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Annual General Meeting i.e., on 30<sup>th</sup> September, 2022.

**Place: New Delhi**

**Date: 05.09.2022**

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

Supreme Commercial Enterprises Limited

Sd/-

**(Ishika Garg)**  
**CS & Compliance Officer**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, FOR THE ITEMS SET OUT IN THE ACCOMPANYING NOTICE ARE AS UNDER:**

**Item No. 4 Appointment of Mr. Girish Mohan Ganeriwala (DIN: 00065328) as Independent Director of the Company.**

The Board of Directors in its meeting held on August 12 2022 on the recommendation of the Nomination & Remuneration Committee had appointed Mr. Girish Mohan Ganeriwala (DIN: 00065328) as an Additional Independent Director for a term of five years with effect from August 12<sup>th</sup> 2022 and pursuant to the requirements of the Act, it is proposed to seek approval of the members to appoint Mr. Girish Mohan Ganeriwala (DIN: 00065328), as an Independent Director for a term of five years commencing from August 12<sup>th</sup> 2022. Further, Mr. Girish Mohan Ganeriwala shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

Mr. Girish Mohan Ganeriwala has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of proviso to sub-section (5) of Section 152, the Board of Directors are of the opinion that Mr. Girish Mohan Ganeriwala fulfils the conditions specified in the Act, for his appointment as an Independent Director. The Company has also received the consent in writing to act as a Director, and an intimation that he is not disqualified under section 164(2) of the Companies Act, 2013. The Company has received a notice in writing from a member, pursuant to Section 160(1) of the Companies Act, 2013, proposing the candidature of Mr. Girish Mohan Ganeriwala for his appointment to the office of Independent Director.

Pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India, additional information about Mr. Girish Mohan Ganeriwala is annexed in **Annexure I** to this Notice.

Mr. Girish Mohan Ganeriwala does not hold any shares/securities in the Company, either in his individual capacity or on a beneficial basis for any other person.

Mr. Girish Mohan Ganeriwala and his relatives, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financially or otherwise in this resolution. The Board recommends the Ordinary Resolution at Item No. 4 for approval of the members.

**Item No. 5 Appointment of Mr. Sunil Kumar Roy (DIN: 07471460), as Independent Director of the Company.**

The Board of Directors in its meeting held on September 05, 2022 on the recommendation of the Nomination & Remuneration Committee had appointed Mr. Sunil Kumar Roy (DIN: 07471460), as an Additional Independent Director for a term of five years with effect from September 05, 2022 and pursuant to the requirements of the Act, it is proposed to seek approval of the members to appoint Mr. Sunil Kumar Roy (DIN: 07471460), as an Independent Director for a term of five years commencing from September 05, 2022. Further, Mr. Sunil Kumar Roy shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

Mr. Sunil Kumar Roy has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of proviso to sub-section (5) of Section 152, the Board of Directors are of the opinion that Mr. Sunil Kumar Roy fulfils the conditions specified in the Act, for his appointment as an Independent Director. The Company has also received the consent in

writing to act as a Director, and an intimation that he is not disqualified under section 164(2) of the Companies Act, 2013. The Company has received a notice in writing from a member, pursuant to Section 160(1) of the Companies Act, 2013, proposing the candidature of Mr. Sunil Kumar Roy for his appointment to the office of Independent Director.

Pursuant to Secretarial Standards-2 issued by the Institute of Company Secretaries of India, additional information about Mr. Sunil Kumar Roy is annexed in **Annexure I** to this Notice.

Mr. Sunil Kumar Roy does not hold any shares/securities in the Company, either in his individual capacity or on a beneficial basis for any other person.

Mr. Sunil Kumar Roy and his relatives, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are concerned or interested, financially or otherwise in this resolution. The Board recommends the Ordinary Resolution at Item No. 5 for approval of the members.

**Information of Directors seeking appointment/ re-appointment of the forthcoming AGM pursuant to Secretarial Standard 2 issued by ICSI and under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

● **ANNEXURE I** ●

<b>Name</b>	Mr. Sita Ram Gupta (DIN 00053970)	Mr. Girish Mohan Ganeriwala (DIN: 00065328)	Mr. Sunil Kumar Roy (DIN: 07471460),
<b>Date of Birth</b>	15 <sup>th</sup> November, 1931	12 <sup>th</sup> October 1959	19 <sup>th</sup> October 1959
<b>Date of first appointment on the Board</b>	6 <sup>th</sup> April, 2012	12 <sup>th</sup> August 2022	05 <sup>th</sup> September 2022
<b>Qualification</b>	Graduate	Graduate	Post Graduate
<b>Expertise in specific functional area</b>	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 10 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	Mr. Girish Mohan Ganeriwala having business experience more than 30 years.	An IIT-Kanpur post-graduate alumnus, Mr. Roy has over 30 years of hands on experience in Business strategy, Innovation, management transformation and profit centre operations of various organizations across diverse industry sectors. Business Strategy Consultant, Mr. Sunil K Roy has worked with Surya Roshini, Prakash Industries, Relaxo Footwears, Aqualite Footwears, Asian Hotels (Hyatt Franchise), Swar Sudha Entertainment, Sangeeta Shree International Developers, Diamond Footwears to mention few. Mr. Roy has been delivering effective & actionable strategies to the clients. Innovation under his expert guidance has become regular

			Organizational process. Proactive & tactical strategies formulated by him have given distinct advantages to the organization's vis-à-vis competition.
<b>Directorship held in other companies</b>	<ol style="list-style-type: none"> <li>1. Surendra Brothers Engineers Private limited</li> <li>2. Eagle International Limited</li> <li>3. National Housing Development Finance corporation Limited</li> <li>4. Nipin Steels Private Limited</li> <li>5. Interglobal Steels Private Limited</li> <li>6. Mahawar Dharmarth Sansthan</li> <li>7. Juhi Leasing And Finance Limited</li> <li>8. Abhinandan Trafin Private Limited</li> <li>9. Star Wire (India) Electricity Private limited</li> <li>10. Jyotishikha Goods LLP</li> </ol>	1. Star Wire (India) Limited	1. 6S Footwear Private Limited
<b>Terms and conditions of Appointment/ reappointment and Remuneration</b>	As recommended by Nomination and Remuneration Committee and approved by the Board		
<b>Membership / Chairmanship of Committees across all companies</b>	None	Star Wire (India) Limited i) Audit Committee Member ii) Nomination and Remuneration Committee	None
<b>Relationship with other Directors or KMPs</b>	Yes, Grand Father of Mr Abhishek Gupta Father-in law of Mrs. Rekha Gupta	None	None

<b>No of Board Meetings attended during the FY 21-22</b>	5 (Six)	NA	NA
<b>Number of shares of Supreme Commercial Enterprises Limited held as on 31<sup>st</sup> March 2022</b>	89550 (Eighty Nine Thousand Five Hundred and Fifty) Shares of Rs. 10/- each	NIL	NIL
<b>Directorship in other listed Entitie</b>	None	None	None
<b>In the case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	NA	The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment and Removal of Directors. Further, the Board has a defined list of core skills/expertise/competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Girish Mohan Ganeriwala and concluded that Mr. Girish possess the relevant skill and capabilities to discharge the role of Independent Directors.	The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment and Removal of Directors. Further, the Board has a defined list of core skills/expertise/competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Sunil Kumar Roy and concluded that Mr. Roy possess the relevant skill and capabilities to discharge the role of Independent Directors

**Place: New Delhi**  
**Date: 05.09.2022**

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

Sd/-

**(Ishika Garg)**  
**CS & Compliance Officer**

# **BOARD'S REPORT**

## **To The Members of Supreme Commercial Enterprises Limited**

The Directors are pleased to present the 38<sup>th</sup> Annual Report on the business and operation of the Company together with the Audited Financial Statements of your Company for the period ended on 31<sup>st</sup> March, 2022.

### **Performance of the Company:**

The Company's financial performance, for the year ended March 31, 2022 is summarized below:-

(In Rupees)

Particulars	Standalone	
	March 31, 2022	March 31, 2021
Operating Income	3,34,89,177.00	31,850,226
Other Income	1,35,894.00	141,074
<b>Total Income</b>	<b>3,36,25,071.00</b>	<b>31,991,300</b>
Operating Expenses	3,15,18,850.00	30,169,359
Depreciation and Amortization	-	-
Other Expenses	10,83,719.22	878,248
<b>Total Expenses</b>	<b>3,26,02,569.22</b>	<b>31,047,607</b>
<b>Profit Before Tax and Exceptional items</b>	<b>10,22,501.78</b>	<b>943,693</b>
<b>Provision for tax (incl. deferred tax)</b>	<b>287,867</b>	<b>280,042</b>
Profit After Tax	<b>7,34,634.78</b>	<b>663,651</b>
- Basic	<b>1.37</b>	<b>1.24</b>
- Diluted	<b>1.37</b>	<b>1.24</b>

### **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. 3.35 Crores as compared to the revenue of Rs. 3.19 crores in the Previous year. The current year Profit after tax Rs. 7.35 lakhs as compared to the Profit after tax of last year of Rs 6.64 Lakhs in the Previous Year.

### **Transfer to Reserves:**

No amount is proposed to be transferred to reserves for the year ended March 31, 2022.

### **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 31<sup>st</sup> March, 2022 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.

### **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, 2022.

**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, 2022.

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 2021-22, 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, 2021 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.

**Detail of Directors or KMP appointed / resigned during the year**

Mr. Girish Mohan Ganeriwala and Mr. Sunil Kumar Roy, were appointed as Additional Independent Directors w.e.f 12<sup>th</sup> August 2022 and 05<sup>th</sup> September 2022 respectively.

Further at the 38th Annual General Meeting of the Company held on Tuesday, 28th September, 2021 members of the Company approved the following:-

Appointment of Mrs. Rekha Gupta (DIN 00054073), who retired by rotation and being eligible, offered herself for re-appointment.

**Declaration given by Independent Directors**

The Non-Executive Independent Directors of the Company have given declaration stating that they continue to confirm the criteria set out for Independent Directors under Section 149(6) of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**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

Ms. Ishika Garg 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 03.01.2022. 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, 5 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 31<sup>st</sup> March, 2022 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.

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 31<sup>st</sup> March, 2022 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 31<sup>st</sup> March, 2022 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 2021-22, 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.

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 2021-22 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 2021-22.

### **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, 2022.

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

### **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. Ruby Arora, CMA 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 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:

-

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 Politian 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-V**

### **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 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.

#### ❖ **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.

**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: 05.09.2022**

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

**Sita Ram Gupta**  
**(Director)**  
**DIN 00053970**

**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:

<b>ANNEXURE</b>	<b>PARTICULARS</b>
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	Corporate Governance Report

**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	01.09.2022
2. Date on which the Associate or Joint Venture was associated or acquired	12.02.2016
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	50590609
7. Profit or Loss for the year	1786073.23
i. Considered in Consolidation	Yes
ii. Not Considered in Consolidation	No

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

Date: 05.09.2022  
Place: New Delhi

for **Neeti & Associates**

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

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

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

Sd/-  
(Ishika Garg)  
Company Secretary  
ACS 50783

Sd/-  
(Avantika Gupta)  
Chief Financial Officer

**Annexure – II**

**ANNUAL COMPLIANCE WITH THE CODE OF CONDUCT FOR THE FINANCIAL YEAR 2021-22**

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, 2022 from all the Board Members and Senior Management Personnel.

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

**Date: 05.09.2022**

**Sd/-**  
**(Sita Ram Gupta)**  
**Director**  
**DIN. 00053970**

### 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 31<sup>st</sup> March, 2022:-

- I. The ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21 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 2021-22

Sr. No.	Name of Directors	Designation	Remuneration Paid		% increase (decrease) in Remuneration Paid
			2021-22	2020-21	
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.	Ishika Garg	Company Secretary	587330	438318	-
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 2021-22: Nil
- IV. The number of permanent employees on the roll of the Company: 133 Employees as on 31<sup>st</sup> March, 2022
- 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, 2022**

*[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, 2022 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 31<sup>st</sup> March, 2022, 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;
  - 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. as well as the rules, circulars, notification etc with respect to compliance of Covid-19 guidelines.

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 31/03/2022.

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

For **R K & ASSOCIATES**  
(Company Secretaries)

Place: New Delhi

Date: 02/09/2022.

CS Rakesh Kumar  
(M. No.: FCS 7695, CoP No.: 8553)  
UDIN: **F007695D000901225**

*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.*

**"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. Wherever 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: 02/09/2022.

CS Rakesh Kumar  
(M. No.: FCS 7695, CoP No.: 8553)  
**UDIN: F007695D000901225**

**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, 2021 with their attendance at the Board Meetings held during the year 2020-21 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 28 <sup>th</sup> September, 2021	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	5 of 5	N.A.	2	NIL	Yes	89550
0054073	Rekha Gupta	Whole Time Director	5 of 5	Yes	3	NIL	Yes	NIL
0054145	Abhishek Gupta	Non Executive Director	5 of 5	Yes	1	3	Yes	115400
06692244	Arpan Chauhan	Non-Executive (Independent Director)	5 of 5	N.A.	NIL	3	NIL	NIL
01524647	Pankaj Jain	Non-Executive (Independent Director)	5 of 5	N.A.	NIL	3	NIL	NIL



### **Board Meetings**

During the year, The Board met more than 5 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	30 <sup>th</sup> June, 2021
2	14 <sup>th</sup> August, 2021
3	04 <sup>th</sup> September, 2021
4	12 <sup>th</sup> November, 2021
5	10 <sup>th</sup> February, 2022

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 03<sup>rd</sup> Day of January, 2022 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 its 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 Four 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	30/06/2021	3	3
2	14/08/2021	3	3
3	12/11/2021	3	3
4	10/02/2022	3	3

### **Powers of Audit Committee**

The powers of the Audit Committee include the following:

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.
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:

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	01/09/2021	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 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 Two 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	01/09/2021	3	3
2	10/02/2022	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
28.09.2021	Annual General Meeting	Delhi	12:30	No
18.12.2020	Annual General Meeting	Delhi	11:30	No
30.09.2019	Annual General Meeting	Delhi	11:00	No

**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](http://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:

Day: Friday

Date: 30<sup>th</sup> September 2022

Time : 11:30 A.M

Venue : Y-4—A-C, Loha Mandi, Naraina, New Delhi-110028

\*For details please refer to the Notice to the AGM.

- 2 Financial Year: 1 April, 2021 to 31<sup>st</sup> March, 2022
- 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 2022
- 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, 2022

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
<b>Total</b>	<b>284</b>	<b>100</b>	<b>535749</b>	<b>100</b>

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, 2022, 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, 2022 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, 2022 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.

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 **Supreme Commercial Enterprises 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, 2022 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: 05.09.2022**



## **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, 2022, 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, 2022, 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.

#### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended 31 March 2022. These matters were addressed in the context of our audit of the standalone financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the ‘Auditors’ responsibilities for the audit of the standalone financial statements’ section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

### **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.

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 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. 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.

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 2022 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2022 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 2022; and

(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: 30.05.2022**

**For NEETI & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 026464N**

**SD/-**  
**(Neeti Mittal)**  
**Proprietor**  
**Member Ship Number: 502626**  
**UDIN: 22502626AJXDSK1248**

### **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 2022, 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. In our opinion and according to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Act. Therefore, paragraph 3(vi) of the Order is not applicable.

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 given to us there were no outstanding statutory dues as on 31st of March, 2022 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.

**Place: New Delhi**  
**Dated: 30.05.2022**

For **NEETI & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 026464N**

**(Neeti Mittal)**  
**Proprietor**  
**Member Ship Number: 502626**  
**UDIN: 22502626AJXDSK1248**

### **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 31<sup>st</sup> March 2022 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 31<sup>st</sup> March 2022, 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 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, 2022, 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: 30.05.2022**

**For NEETI & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 026464N**

**(Neeti Mittal)**  
**Proprietor**  
**Member Ship Number: 502626**  
**UDIN: 22502626AJXDSK1248**



**PART- I**  
**BALANCE SHEET AS ON 31-03-2022**  
**SUPREME COMMERCIAL ENTERPRISES LTD.**

PARTICULARS	Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>I Assets</b>			
<b>1 Non - Current Assets</b>			
(a) Property, Plant and Equipment	2	4,551.00	4,551.00
(b) Capital Work in Progress		0	0
(c) Investment in Property		124,000,000.00	124,000,000.00
(d) Goodwill		0	0
(e) Other Intangible assets		0	0
(f) Intangible assets under development		0	0
(g) Biological Assets other than bearer plants		0	0
(h) Financial Assets		0	0
(i) Investments	3	14,891,400.00	14,891,400.00
(i) Trade receivables		-	-
(iii) Loans	4	53,653.00	35,653.00
(iv) Others		0	0
i) Deferred tax assets (net)	5	0	30,938.00
j) Other non-current assets		0	0
<b>2 Current Assets</b>			
(a ) Inventories		0	0
(b ) Financial assets		0	0
i) Investments		0	0
ii) Trade Receivable	6	6,393,013.22	6,030,956.00
iii) Cash and Cash Equivalents	7	1,166,012.06	1,186,038.00
iv) Bank balances other than (iii) above		0	0
v) Loans		0	0
vi) Others (to be specified)	8	1,093,416.00	655,844.00
(c) Current Tax Assets (Net)		0	0
(d) Other current assets	9	0	30,000.00
<b>Total Assets</b>		<b>147,602,045.28</b>	<b>146,865,380.00</b>
<b>II Equity And Liabilities</b>			
<b>1 Equity</b>			
(a) Equity Share Capital	10	5,357,490.00	5,357,490.00
(b) Other Equity	11	138,855,986.78	138,121,352.00
<b>Liabilities</b>			
<b>1 Non -Current liabilities</b>			
(a) Financial Liabilities		0	0
i) Borrowings		0	0
[ia]Lease Liabilities]		0	0
ii) Trade Payables:-		0	0
(A) total outstanding dues of micro enterprises and small enterprises; and		0	0
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		0	0
Other financial liabilities (other than those specified in (iii) items (b),		0	0
b) Provisions		0	0
c) Deferred tax Liabilities (Net)		0	0
d) Other non-current liabilities		0	0

PARTICULARS	Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>-2 Current Liabilities</b>			
(a) Financial Liabilities		0	0
i) Borrowings		0	0
[ia) Lease Liabilities]		0	0
ii) Trade Payables:-		0	0
(A) total outstanding dues of micro enterprises and small enterprises; and		0	0
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		0	0
Other financial liabilities (other than those specified in (iii) items (c),	12	3,388,568.00	3,386,538.00
b) Other non-current liabilities		0	0
c) Provisions		0	0
d) Current Tax Liabilities (net)		0	0
<b>The accompanying notes to financial statements 1 to 18</b>			
<b>Total of Equity and Liabilities</b>		147,602,045.28	146,865,380.00

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

**(Neeti Mittal)**

Proprietor

M.No. 502626

FRN-026464N

Place : New Delhi

Dated :30/05/2022

**For and on behalf of the Board**

Sita Ram Gupta

Director

DIN No. 00053970

Dated :30/05/2022

Rekha Gupta

Director

DIN:00054073

Dated :30/05/2022

Ishika Garg

CS & Compliance Officer

Dated :30/05/2022

Avantika Gupta

Chief Financial Officer

Dated :30/05/2022

# PART -II

## SUPREME COMMERCIAL ENTERPRISES LTD.

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March , 2022

PARTICULARS	Note No.	Current Year 2021-22	Previous Year 2020-21
I Revenue from Operations	13	33,489,177.00	31,850,226.00
II Other Income	14	135,894.00	141,074.00
<b>III Total Income (I+II)</b>		<b>33,625,071.00</b>	<b>31,991,300.00</b>
IV Expenses			
Cost of Material Consumed		0	0
Purchases of Stock-in-trade		0	0
Changes in inventories of finished goods, Stock-in-Trade and Work in Progress		0	0
Employee Benefits Expense	15	31,518,850.00	30,169,359.00
Finance Costs		0	0
Depreciation and Amortisation Expense		0	0
Other expenses	16	1,083,719.22	878,248.00
<b>Total Expenses (IV)</b>		<b>32,602,569.22</b>	<b>31,047,607.00</b>
V Profit/ (Loss) before exceptional items and tax (I-IV)		1,022,501.78	943,693.00
VI Exceptional Items			
VII Profit/ (Loss) before tax (V-VI)		1,022,501.78	943,693.00
VIII <b>Tax expenses</b>	17		
(1) Current tax		256,500.00	245,518.00
Income Tax Earlier year		429.00	3,585.00
(2) Deferred tax		30,938.00	30,939.00
IX Profit / (Loss) for the year (VII-VIII)		734,634.78	663,651.00
X Profit / (Loss) from discontinued operations			
XI Tax expenses of discounted operations		0	0
XII Profit/(loss) from Discontinued operation (after tax) (IX+XII)		0	0
XIII Profit /(loss) from Discontinued operations (X+XII)		734,634.78	663,651.00
XIV <b>Other Comprehensive Income</b>			
(A) (i) Items that will not be reclassified to profit or loss		0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss		0	0
(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)			
(ii) Income tax relating to items that will be reclassified to profit or loss			
XV Total Comprehensive Income for the period (XIII+XIV) comprehending Profit(loss) and other comprehensive Income		734,634.78	663,651.00
(XVII) <b>Earnings per equity share (for discontinued operations)</b>			
Basic (Rs.)		0	0
Diluted (Rs.)		0	0
(XVIII) <b>Earnings per equity share (for continuing and discontinued operations)</b>			
Basic (Rs.)		1.37	1.24
Diluted (Rs.)		1.37	1.24
<b>The accompanying notes to financial statements 1 to 18</b>			

As per our report of even date attached

**For Neeti & Associates**  
Chartered Accountants

**For and on behalf of the Board**

**(Neeti Mittal)**  
Proprietor  
M.No. 502626  
FRN-026464N  
Place : New Delhi  
Dated :30/05/2022

**Sita Ram Gupta**  
Director  
**DIN No. 00053970**  
Dated : 30/05/2022

**Rekha Gupta**  
Director  
**DIN:00054073**  
Dated : 30/05/2022

**Ishika Garg**  
CS & Compliance Officer  
Dated : 30/05/2022

**Avantika Gupta**  
Chief Financial Officer  
Dated : 30/05/2022

**SUPREME COMMERCIAL ENTERPRISES LTD.**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2022**

Particulars					Equity Capital (Rs)
a) <b>Equity share Capital ( Note no.11)</b>					
<b>Balance as at 1st April, 2021</b>					5,357,490
Change in equity share capital during the year 2020-21					-
<b>Balance as at 31st March, 2022</b>					5,357,490
Particulars	Capital Reserve	Revaluation Reserve	Securities Premium Reserve	Retained Earning	Total
<b>Balance as at 1st April,2022</b>	4,000,000	121,571,488	2,450,000	10,099,864	<b>138,121,352</b>
Addition				734,635	734,635
Less				-	
<b>Balance as at 31st March,2022</b>	4,000,000	121,571,488	2,450,000	10,834,499	<b>138,855,987</b>

As per our report of even date attached

**For Neeti & Associates**

Chartered Accountants

**For and on behalf of the Board**

**(Neeti Mittal)**

Proprietor

M.No. 502626

FRN-026464N

Place : New Delhi

**Dated : 30.05.2022**

**Sita Ram Gupta**

Director

**DIN:00053970**

**Dated : 30.05.2022**

**Rekha Gupta**

Director

**DIN:00054073**

**Dated : 30.05.2022**

**Ishika Garg**  
**Company Secretary & Compliance Officer**  
**Dated : 30.05.2022**

**Avantika Gupta**  
**Chief Financial Officer**  
**Dated : 30.05.2022**

	Current Year 2021-22	Previous Year 2020-21
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before tax	1022502	943693
Adjustment for :		
Rental Income	(120,000)	(120,000)
Interest Income	0	
<b>Operating profit/(loss) before working capital changes</b>	<b>902,502</b>	<b>823,693</b>
<i>Movements in working capital:</i>		
Increase/ (decrease) in other liabilities	2030.00	42306.00
Decrease/ (increase) trade receivables	-362057.22	-456681.00
Decrease/ (increase) in non-current loans	30938.00	30939.00
Decrease/ (increase) in other current financial assets	-455572.00	571676.00
Decrease/ (increase) in other current assets	30000.00	-22800.00
<b>Cash (used in) / generated from operations</b>	<b>147840.56</b>	<b>989133.00</b>
Income tax paid (Net)	-287867.00	-280042.00
<b>Net cash (used in)/ generated from operating activities - (A)</b>	<b>-140026.44</b>	<b>709091.00</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Rental Income	120000	120000
Interest Income	0	
<b>Net cash from/ (used in) investing activities - (B)</b>	<b>120,000</b>	<b>120,000</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	0	
<b>Net cash from/ (used in) financing activities - (C)</b>	<b>0</b>	
<b>Net increase / (decrease) in cash and cash equivalents - (A+B+C)</b>	<b>(20,026)</b>	<b>829,091</b>
Cash and cash equivalents as at beginning of the year	1,186,038	356,947
<b>Cash and cash equivalents as at the end of the year</b>	<b>1,166,012</b>	<b>1,186,038</b>
<b>Components of cash and cash equivalents:</b>		
Cash on hand	10,164	10,314
Balances with scheduled banks:		
In current accounts	1,155,848	1,175,724
<b>Cash and cash equivalents in cash flow statement</b>	<b>1,166,012</b>	<b>1,186,038</b>

(0)

-

As per our report of even date attached

**For Neeti & Associates**

Chartered Accountants

**(Neeti Mittal)**

Proprietor

M.No. 502626

FRN-026464N

Place : New Delhi

**Dated : 30.05.2022****For and on behalf of the Board****Sita Ram Gupta**

Director

DIN:00053970

Dated : 30.05.2022

**Rekha Gupta**

Director

DIN:00054073

Dated : 30.05.2022

Ishika Garg  
Company Secretary & Compliance Officer

Dated : 30.05.2022

Avantika Gupta  
Chief Financial Officer

Dated : 30.05.2022

## 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 of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

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 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

## SUPREME COMMERCIAL ENTERPRISES LTD.

Note no. 11

### A-Equity Share Capital

#### (1) Current reporting period

Balance at the beginning of the current reporting period	Change in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Change in Equity share capital during the current period	Balance at the end of the current reporting period
535749	0	535749	0	535749
	-			

#### (2) Previous reporting period

Balance at the beginning of the current reporting period	Change in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Change in Equity share capital during the current period	Balance at the end of the current reporting period
535749	0	535749	0	535749

**B-Other Equity**

**1) Current Reporting Period**

	Share application money pending allotment	Equity Component of compound financial instruments	Capital Reserve	Securities Premium	Other Reserves (Specify nature )	Retained Earnings	Debt instruments through other compensive Income	Equity instruments through other compensive Income	Effective portion of Cash Flow Hedges	Revaluation on Surplus	Exchange difference on translating the financial statements of a foreign operation	Other Items of other Comprehensive Income (Specify nature)	Money received agaisnt share warrants	Total
Balance at the begning of current reporting period	0	0	4000000	2450000		10099864	0	0	0	121571488	0	0	0	138121352
Changes in accounting policies or prior period errors	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Restated Balance at the beginning of the current reporting period	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Comperhensive Income for Current year</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Dividends	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfrrred to retained earnings	0	0				734635								734635
Any other changes (to be specified )	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Balance at the end of current reporting period	0	0	4000000	2450000	0	10834499	0	0	0	121571488	0	0	0	138855987

2) Preious Reporting Period

	Share Application money pending	Equity Compensation of compound financial instruments	Capital Reserve	Securities Premium	Other Reserve (Specify nature)	Retained Earnings	Debt instruments through other compensive Income	Equity instruments through other compensive Income	Effective portion of Cash Flow Hedges	Revaluatiion Surplus	Exchange Difference on translating the financial statement of a foreign operation	Other Items of other Comprehensive Income (Specify nature)	Money received agaisnt share warrants	Total
Balance at the begning of current reporting period			4000000	2450000		9436213				121571488				137457701
Changes in accounting policies or prior period errors														
Restated Balance at the beginning of the current reporting period														
Total Comperhensive Income for Current year														
Dividends														
Transfrrred to retained earnings						663651								663651
Any other changes (to be specified )														
Balance at the end of current reporting period			4000000	2450000	0	10099864	0	0	0	121571488	0	0	0	138121352

Note: Remeasurment of of defined benfut plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss shall be recognised the relevant amounts in the Notes or shall be shown as a separate column under Reserves and surplus

Particulars		Note	As at 31st March, 2022	As at 31st March, 2021
<b>I.</b>	Property, Plant and Equipment :	2		
	(i)			
	(a) Land		0	0
	(b) Buildings		0	0
	(c) Plant and Equipment		820	820
	(d) Furniture and Fixtures		0	0
	(e) Vehicles		2188	2188
	(f) Office equipment		1543	1543
	(g) Bearer Plants		0	0
(h) Others (specify nature)	0	0		
<b>Total</b>		<b>4551</b>	<b>4551</b>	

- ii) Assets under lease shall be separately specified under each class of assets.

A reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately.

- iii)

## II. Investment Property:

A reconciliation of the gross and net carrying amounts of each class of property at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately.

## III Goodwill:

A reconciliation of the gross and net carrying amount of goodwill at the beginning and end of the reporting period showing additions, impairments, disposals and other adjustments.

## IV. Other Intangible assets:

- (i) Classification shall be given as:

Particulars		Note	As at 31st March, 2022	As at 31st March, 2021
a)	Brands or trademarks		0.00	0.00
b)	Computer software		0.00	0.00
c)	Mastheads and publishing titles		0.00	0.00
d)	Mining rights		0.00	0.00
e)	Copyrights, patents, other intellectual property rights, services and operating rights		0.00	0.00
f)	Recipes, formulae, models, designs and prototypes		0.00	0.00
g)	Licenses and franchises		0.00	0.00
h)	Others (specify nature)		0.00	0.00
A reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations and other adjustments and the related amortization and impairment losses or reversals shall be disclosed separately.				

## V. Biological Assets other than bearer plants:

A reconciliation of the carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations and other adjustments shall be disclosed separately.



## VII. Trade Receivables:

Particulars	Note No.	As on 31 st March ,2022	As on 31 st March ,2021
		Amount (Rs.)	Amount (Rs.)
l) 1 Trade receivables shall be sub-classified as:		0	0
a) Trade Receivables considered good – Secured;		0	0
b) Trade Receivables considered good – Unsecured;		0	0
c) Trade Receivables which have significant increase in Credit Risk; and		0	0
d) Trade Receivables - credit impaired.]		0	0
ii) Allowance for bad and doubtful debts shall be disclosed under the relevant heads separately.			
iii) Debts due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member should be separately stated.		0	0
iv) For trade receivables outstanding, following ageing schedule shall be given		0	0

### Trade Receivable ageing Schedule

Particulars	Outstanding for following period from due date of payment					Total
	Less Than 6 Months	6 months 1 year	1 - 2 years	2 - 3 years	more than 3 years	
i) Undisclosed Trade receivable -considered goods	0	0	0	0	0	0
ii) Undisclosed Trade receivable -considered doubtful	0	0	0	0	0	0
iii) Disputed Trade receivable -considered good	0	0	0	0	0	0
iv) Disputed Trade receivable -considered doubtful	0	0	0	0	0	0

# similar information shall be given where no due date of payment is specified, in that case disclosure shall be from the date of the transaction.

Unbilled dues shall be disclosed seperetly.";



VIII. **Loans**

**NON-CURRENT LOANS**

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
a) Security Deposits; (Unsecured & Considered Good) Security and Other Deposits	4		53,653.00	35,653.00
b) Loans to related parties (giving details thereof); and			0	0
c) Other loans (specify nature).			0	0
ii) Loans Receivables shall be sub-classified as:			0	0
a) Loans Receivables considered good – Secured;			0	0
b) Loans Receivables considered good - Unsecured;			0	0
c) Loans Receivables which have significant increase in Credit Risk; and			0	0
d) Trade Receivables - credit impaired.]			0	0
iii) Allowance for bad and doubtful loans shall be disclosed under the relevant heads separately.			0	0
iv) Loans due by directors or other officers of the company or any of them either severally or jointly with			0	0
<b>TOTAL</b>			<b>53,653.00</b>	<b>35,653.00</b>

IX.

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
<u>Other financial assets:</u>	6			
i) Securities Deposits			0	0
ii) Bank deposits with more than 12 months maturity			0	0
iii) Others (to be specified)			0	0

X

**Other Non- current assets**

Other non-current assets: Other non-current assets shall be classified as-

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
i) Capital Advances; and	7		0	0
ii) Advances other than capital advances;			0	0
1) Advances other than capital advances shall be classified as:			0	0
a) Security Deposits;			0	0
b) Advances to related parties (giving details thereof); and			0	0
c) Other advances (specify nature).			0	0
2) Advances to directors or other officers of the company or any of them either			0	0
iii) Others (Specify nature)			0	0
<b>Deffered tax assets (Net)</b>	5			
Opening balance			30,938.00	61,877.00
Less : 1/5 Allowable under income tax Act			(30,938.00)	(30,939.00)
<b>Closing balance</b>			<b>-</b>	<b>30,938.00</b>

**B. Current Assets**

**I. Inventories:**

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(i) Inventories shall be classified as-				
(a) Raw materials;			0	0
(b) Work-in-progress;			0	0
(c) Finished goods;			0	0
(d) Stock-in-trade (in respect of goods acquired for trading);			0	0
(e) Stores and spares;			0	0
(f) Loose tools; and			0	0
(g) Others (specify nature).			0	0
(ii) Goods-in-transit shall be disclosed under the relevant sub-head of inventories.			0	0
(iii) Mode of valuation shall be stated.			0	0

**II. Investments:**

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(i) Investments shall be classified as-				
(a) Investments in Equity Instruments;			0	0
(b) Investment in Preference Shares;			0	0
(c) Investments in government or trust securities;			0	0
(d) Investments in debentures or bonds;			0	0
(e) Investments in Mutual Funds;			0	0
(f) Investments in partnership firms; and			0	0
(g) Other investments (specify nature).			0	0
Under each classification, details shall be given of names of the bodies corporate that are-				
(i) subsidiaries,			0	0
(ii) associates,			0	0
(iii) joint ventures, or			0	0
(iv) structured entities,			0	0
in whom investments have been made and the nature and extent of the			0	0
(ii) The following shall also be disclosed-				
(a) Aggregate amount of quoted investments and market value thereof;			0	0
(b) Aggregate amount of unquoted investments;			0	0
(c) Aggregate amount of impairment in value of investments.			0	0

**III. Trade Receivables:**

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(i) Trade receivables shall be sub-classified as:	6			
Loans Receivables considered good – Secured;			0	0
Loans Receivables considered good - Unsecured;			0	0
(Unsecured, considered good)				
(a) Trade Receivable				

	Receivable from related parties				6,393,013.22	6,030,956.00
	<b>TOTAL</b>				<b>6,393,013.22</b>	<b>6,030,956.00</b>
					<b>6,393,013.22</b>	<b>6,030,956.00</b>
	(c) Loans Receivables which have significant increase in Credit Risk; and (d) Trade Receivables - credit impaired.]				0	0
(ii)	Allowance for bad and doubtful debts shall be disclosed under the relevant				0	0
(iii)	Debts due by directors or other officers of the company or any of them either				0	0
(iv)	For trade receivable outstanding, following ageing schedule shall be given				0	0
<b>Trade Receivable ageing Schedule</b>						
<b>Particulars</b>		<b>Outstanding for following periods from due date of payment #</b>				
		Less Than 6 Months	6 months 1 year	1 - 2 years	2 - 3 years	more than 3 years
i)	Undisclosed Trade receivable -	0	0	0	0	0
ii)	Undisclosed Trade receivable -	0	0	0	0	0
iii)	Disputed Trade receivable -	0	0	0	0	0
iv)	Disputed Trade receivable -	0	0	0	0	0
# similar information shall be given where no due date of payment is specified, in that case disclosure shall be from the date of the transaction. Unbilled dues shall be disclosed seperetly.";]						

IV

<b>Cash and Cash Equivalents</b>					
<b>Particulars</b>		<b>Note</b>	<b>IND AS IMPACT</b>	<b>As at 31st March 2022</b>	<b>As at 31st March 2021</b>
		7			
a) Balance with banks (of the nature of cash and cash equivalents);				1,155,848.06	1,175,724.00
b) Cheques, drafts on hand;				0	0
c) Cash on hand;				10,164.00	10,314.00
d) Others (specify nature)					
<b>Total</b>				<b>1,166,012.06</b>	<b>1,186,038.00</b>

V

### Loans

<b>Particulars</b>		<b>Note</b>	<b>IND AS IMPACT</b>	<b>As at 31st March 2022</b>	<b>As at 31st March 2021</b>
i)	Loans shall be classified as:				
	a) Security deposits			0	0
	b) Loans to related parties (giving details thereof); and			0	0
	c) other (specify nature)			0	0
ii)	Loans shall be classified as				
	a) Loans Receivables considered goods-Secured			0	0
	b) Loans Receivables considered goods-Unsecured			0	0
	c) Loans Receivables which have significant increase in Credit Risk; and			0	0
	d) Loans Receivables -credit impaired			0	0
iii)	Allowance for bad and doubtful loans shall be disclosed under the relevant heads			0	0
iv)	Loans due by directors or other officers of the company or any of them either			0	0

VA. Other Financial Assets: This is an all-inclusive heading, which incorporates financial

**Other Financial Assets**

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(a) Income tax receivable AY-2021-21	8		1,093,416.00	652,244.00
(b) Input IGST Reversal			0	3,600.00
<b>TOTAL</b>		-	<b>1,093,416.00</b>	<b>655,844.00</b>

**VI. Other current assets (specify nature):**

This is an all-inclusive heading, which incorporates current assets that do not fit into any

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(i) Advances other than capital advances			0	0
1) Advances other than capital advances shall be classified as:			0	0
(a) Security Deposits;			0	0
(b) Advances to related parties (giving details thereof);			0	0
(c) Other advances (specify nature).			0	0
2) Advances to directors or other officers of the company or any of them either			0	0
<b>Others Current assets</b>			0	0
a) Prepaid Expenses	9		-	30,000.00
<b>TOTAL</b>			<b>-</b>	<b>30,000.00</b>

**C. Cash and Bank balances:**

The following disclosures with regard to cash and bank balances shall be made:

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
a) Earmarked balances with banks (for example, for unpaid dividend) shall be			0	0
b) Balances with banks to the extent held as margin money or security against			0	0
c) Repatriation restrictions, if any, in respect of cash and bank balances shall be			0	0

## A-Equity Share Capital

Particulars		Note	IND AS IMPACT	As at 31st March, 2022	As at 31st March, 2021
a)	Authorised Share Capital 20,00,000 ( Previous Year 20,00,000) Equity Shares of Rs.10/- each	10		20,000,000	20,000,000
				20,000,000	20,000,000
b)	Issued, Subscribed & Paid up : 5,35,749 ( Previous Year 5,35,749) Equity Shares of Rs.10/- each, Fully Paid Up			5,357,490	5,357,490
<b>Total</b>				<b>5,357,490</b>	<b>5,357,490</b>

c)	par value per share;			10.00	10.00
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### d) Reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	Amount (Rs.)	No. of Shares	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	<b>535,749</b>	<b>5,357,490</b>	<b>535,749</b>	<b>5,357,490</b>

the rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital;

e)

shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate;

f)

g) The details of Shareholders holding more than 5% shares

Name of the share holders		As at 31st Mar, 2022 No. of Shares	As at 31st Mar, 2022 % of Holding	As at 31st Mar, 2021 No. of Shares	As at 31st Mar, 2021 % 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 Leasing & Finance Limited	34,300	6.40	34,300	6.40
(f)	Star Wire (India) Electricity (P) Ltd.	30,333	5.66	30,333	5.66
		407,533	76.07	407,533.00	76.07

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.

h) shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment, including the terms and amounts; Nil

(i) for the period of five years immediately preceding the date at which the Balance Sheet is prepared-

* aggregate number and class of shares allotted as fully paid up pursuant to contract without payment being received in cash;	Nil
*aggregate number and class of shares allotted as fully paid up by way of bonus shares; and	Nil
* aggregate number and class of shares bought back;	Nil

Particulars	31st March,2022	31st March,2021	31st March,2020	31st March,2019	31st March,2018
	-	-	-	-	-

- terms of ny securities convertible into equity shares issued along with the earliest date of conversion in
- (j) descending order starting from the farthest such date
  - (k) calls unpaid (showing aggregate value of calls unpaid by directors and officers);
  - (l) forfeited shares (amount originally paid up).

**m) Shareholding of Promoters**

	Shares Held by Prometers at the end of of the year				% of change during the year
Sl. No,	Promoter's Name	No. Shares	% of Total Shares Total		
1	Abhishek Gupta	115,400	21.54		0
2	Sita Ram Gupta	89,550	16.71		0
3	Sita Ram Surender Kumar Gupta(HUF)	30,400	5.67		0
4	Minal Gupta	107,550	20.07		0
5	Juhi Leaseing & Finance Limited	34,300	6.40		0
6	Star Wire (India) Limited	24,500	5.66		0
	<b>Total</b>	<b>401,700</b>	<b>76</b>		<b>0</b>

3.1 <b>Particulars</b>	Year ended 31st March,2022	Year ended 31st March,2021
Rental income derived from investment properties	120000	120,000
Direct operating expenses (including repairs and maintenance) generating rental income	-	-
<b>Income arising from investment properties before depreciation</b>	<b>120,000</b>	<b>120,000</b>
Depreciation	-	-
<b>Income from investment properties (Net)</b>	<b>120,000</b>	<b>120,000</b>

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



E. Non-Current Liabilities

I. Borrowings:

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(i) borrowings shall be classified as-				
(a) Bonds or debentures			0.00	0.00
(b) Term loans			0.00	0.00
(I) from banks			0.00	0.00
(II) from other parties			0.00	0.00
(c) Deferred payment liabilities			0.00	0.00
(d) Deposits			0.00	0.00
(e) Loans from related parties			0.00	0.00
(f) Long term maturities of finance lease obligations			0.00	0.00
(g) Liability component of compound financial instruments			0.00	0.00
(h) Other loans (specify nature);			0.00	0.00
(ii) borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case.			0.00	0.00
(iii) where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed;			0.00	0.00
(iv) bonds or debentures (along with the rate of interest, and particulars of redemption or conversion, as the case may be) shall be stated in descending order of maturity or conversion, starting from farthest redemption or conversion date, as the case may be. Where bonds/debentures are redeemable by installments, the date of maturity for this purpose must be reckoned as the date on which the first installment becomes due;			0.00	0.00
(v) particulars of any redeemed bonds or debentures which the company has power to reissue shall be disclosed;			0.00	0.00
(vi) terms of repayment of term loans and other loans shall be stated; and period and amount of default as on the balance sheet date in repayment of borrowings and interest shall be specified separately in each case.			0.00	0.00
(vii)			0.00	0.00

III. Provisions: The amounts shall be classified as-  
The amount shall be classified as -

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(a) Provision for employee benefits; and			0.00	0.00
(b) Others (specify nature).			0.00	0.00

IV. Other non-current liabilities;

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(a) Advances; and			0.00	0.00
(b) Others (specified nature).			0.00	0.00

## F. Current Liabilities

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
I. Borrowings:				
(i) Borrowings shall be classified as-				
(a) Loans repayable on demand			0.00	0.00
(I) from banks			0.00	0.00
(II) from other parties			0.00	0.00
(b) Loans from related parties			0.00	0.00
(c) Deposits			0.00	0.00
(d) Other loans (specify			0.00	0.00
borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case;				
(iii) where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed;				
(iv) period and amount of default as on the balance sheet date in repayment of borrowings and interest, shall be specified separately in each case.				
(V) Current Maturities of long-term borrowings shall be disclosed separately				

### Other Financial Liabilities:

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(a) Current maturities of long-term debt;	12		0.00	0.00
(b) Current maturities of finance lease obligations;			0.00	0.00
(c) Interest accrued;			0.00	0.00
(d) Unpaid dividends;			0.00	0.00
(e) Application money received for allotment of securities to the extent refundable and interest accrued thereon;				
(f) Unpaid matured deposits and interest accrued thereon;			0.00	0.00
(g) Unpaid matured debentures and interest accrued thereon; and			0.00	0.00
(h) Others (specify nature).			0.00	0.00
(a) Due to employee			2,033,649	2,027,138
(b) Expenses payable			16,242	1,000
1) Audit Fee Payable			5,000	5,000
2) Electricity Expenses Payable				
<b>(c) Statutory Dues Payable</b>				
1) Liabilities Ledger CGST A/c			462,222	464,030
2) Liabilities Ledger SGST A/c			467,532	478,520
3) TDS Payable			2,400	2,025
5) PF Payable			319,197	324,021
6) ESIC Payable			82,326	84,803
<b>TOTAL</b>			<b>3,388,568</b>	<b>3,386,538</b>

Long term debt' is a borrowing having a period of more than twelve months at the time of origination

### III. Other current liabilities:

The amounts shall be classified as-

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(a) revenue received in advance;			0.00	0.00
(b) other advances (specify nature); and			0.00	0.00
(c) others (specify nature);			0.00	0.00

#### IV. Provisions

The amounts shall be classified as-

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(i) provision for employee benefits; and			0.00	0.00
(ii) others (specify nature).			0.00	0.00

#### FA. Trade Payables

The following details relating to Micro, Small and Medium Enterprises shall be disclosed in the notes:-

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year			0	0
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;			0	0
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;			0	0
(d) the amount of interest accrued and remaining unpaid at the end of each accountang year; and			0	0
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.			0	0
Explanation.-The terms 'appointed day', 'buyer', 'enterprise', 'micro enterprise', 'small enterprise' and 'supplier', shall have the same meaning assigned to those under clauses (b), (d), (e), (h), (m) and (n) respectively of section 2 of the Micro, Small and Medium Enterprises Development Act, 2006.]			0	0

#### "FB. Trade payables due for payment

The following ageing schedule shall be given for Trade payables due for Payment:-

#### Trade Payable ageing Schedule

Particulars	Outstanding for following period from due date of payamt				
	Less Than 1 year	1-2 years	2-3 years	More Than 3 years	Total
i) <u>MSME</u>	0	0	0	0	0
ii) <b>Others</b>	0	0	0	0	0
iii) <b>Disputed dues-MSME</b>	0	0	0	0	0
iv) <b>Disputed dues-others</b>	0	0	0	0	0
<b>Total</b>	0	0	0	0	0

# similar information shall be given where no due date of payment is specified, in that case disclosure shall be from the date of the transaction.

Unbilled dues shall be disclosed separately

- G. The presentation of liabilities associated with group of assets classified as held for sale and non-current assets classified as held for sale shall be in accordance with the relevant Indian Accounting Standards (Ind ASs).**

<b>(H) Contingent Liabilities and commitments (to the extent not provided for)</b>					
<b>Particulars</b>		<b>Note</b>	<b>IND AS IMPACT</b>	<b>As at 31st March 2022</b>	<b>As at 31st March 2021</b>
(i)	Contingent Liabilities			0	0
	(a) Claims against the company not acknowledged as debt;			0	0
	(b) Guarantees excluding financial guarantees; and			0	0
	(c) Other money for which the company is contingently liable			0	0
(ii)	Commitments shall be classified as:				
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;				
	(b) Uncalled liability on shares and other investments partly paid;			0	0
	(c) Other commitments (specify nature).			0	0
I	The amount of dividends proposed to be distributed to equity and preference shareholders for the period and the related amount per share shall be disclosed separately. Arrears of fixed cumulative dividends on irredeemable preference shares shall also be disclosed separately.				
J	(W) Where in respect of an issue of securities made for a specific purpose the whole or part of amount has not been used for the specific purpose at the Balance Sheet date, there shall be indicated by way of note how such unutilized amounts have been used or invested.				
	[JA Where the Company has not used the borrowings from bank and financial institutions for the specific purpose for which it was taken at the balances sheet date, the company shall disclose the details of where they have been used]				

**X. Every Company shall disclose the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December 2016 as provided in the Table below:**

	<b>SBNs</b>	<b>Other denomination notes</b>	<b>Total</b>
<b>Closing cash in hand as on 08.11.2016</b>			
<b>(+) Permitted receipts</b>			
<b>(-) Permitted payments</b>			
<b>(-) Amount deposited in Banks</b>			
<b>Closing cash in hand as on 30.12. 2016</b>			

Explanation : For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.]

## “L. Additional Regulatory Information

Title deeds of Immovable Properties not held in name of the Company  
The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company’s share.

(i)

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director	Property held since which date	Reason for not being held in the name of the company**
PPE - Investment property -	Land Building Land Building	0	0	0	0	**also indicate if in dispute
Non-current asset held for sale - others	Land Building	0	0	0	0	0

#Relative here means relative as defined in the Companies Act, 2013.

\*Promoter here means promoter as defined in the Companies Act, 2013.

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(ii) The Company shall disclose as to whether the fair value of investment property (as measured for disclosure purposes in the financial statements) is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.				
(iii) Where the Company has revalued its Property, Plant and Equipment (including Right-of- Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.				
(iv) Where the company has revalued its intangible assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.				
(v) The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:				
(a) repayable on demand; or			0.00	0.00
(b) without specifying any terms or period of repayment,			0.00	0.00

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	0.00	0.00
Directors	0.00	0.00
KMPs	0.00	0.00
Related Parties	0.00	0.00

(vi) **Capital-Work-in Progress (CWIP)**

(a) For Capital-work-in progress, following ageing schedule shall be given: CWIP

(Amount in

CWIP	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	0	0	0	0	0
Projects temporarily suspended	0	0	0	0	0

\*Total shall tally with CWIP amount in the balance sheet.

- b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given\*\*:

(Amount in Rs.)

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	0	0	0	0
Project 2	0	0	0	0

\*\*Details of projects where activity has been suspended shall be given separately.

(vii) **Intangible assets under development:**

(a) For Intangible assets under development, following ageing schedule shall be given:

**Intangible assets under development ageing schedule** (Amount in Rs.)

Intangible assets under development	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	0	0	0	0	

\* Total shall tally with the amount of Intangible assets under development in the balance sheet.

(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following **Intangible assets under development completion**

(Amount in Rs.)

Intangible assets under development	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	0	0	0	0
Project 2	0	0	0	0

\*\*Details of projects where activity has been suspended shall be given separately.

viii) **Details of Benami Property held**

Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, the company shall disclose the following:-

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(a) Details of such property,			0.00	0.00
(b) Amount thereof,			0.00	0.00
(c) Details of Beneficiaries,			0.00	0.00
(d) If property is in the books, then reference to the item in the Balance Sheet,				
(e) If property is not in the books, then the fact shall be stated with reasons,			0.00	0.00
(f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided.			0.00	0.00
(g) Nature of proceedings, status of same and company's view on same.			0.00	0.00
(ix) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-				
(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts,			0	0
(b) if not, summary of reconciliation and reasons of material discrepancies if any to be adequately disclosed			0	0

**(x) Wilful Defaulter\***

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given, namely:-

- (a) date of declaration as wilful defaulter,  
(b) details of defaults (amount and nature of defaults).

\*wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

**(xi) Relationship with Struck off Companies**

Where the company has any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details, namely:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities	0.00	0.00
	Receivables	0.00	0.00
	Payables	0.00	0.00
	Shares held by stuck off company	0.00	0.00
	Other outstanding balances (to be specified)	0.00	0.00

**(xii) Registration of charges or satisfaction with Registrar of Companies (ROC)**

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.

xiii) Compliance with number of layers of companies  
Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed

(xiii) Compliance with number of layers of companies Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

### Ratios Analysis

Particulars	As at 31st		Remark
	As at 31st March 2022	March 2021	
a) Current Ratio	2.55	2.33	(Current Assets)/(Current Liabilities)
b) Debt-Equity Ratio	0	0	
c) Debt Service Coverage Ratio	0	0	
d) Return on Equity Ratio	0	0	
e) Inventory turnover ratio	0	0	
f) Trade Receivables turnover ratio	0.19	0.19	Receivable/ Total Turnover
g) Trade payables turnover ratio	0	0	
h) Net Capital turnover ratio	62.51	59.45	(Net Sales)/(Total Equity) Profit After Tax (after exceptional items)/ Value of Total Revenue
i) Net profit ratio	0.02	0.02	
i) Return on Capital employed	0	0	
k) Return on investment	0.05	0.04	(Net Profit)/(Cost of Investment)

the Company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year



## (xv) Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards'. Any deviation in this regard shall be explained.

## (xvi) Utilisation of Borrowed funds and share premium:

Particulars	Note	IND AS IMPACT	As at 31st March 2022	As at 31st March 2021
(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall			0	0
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or			0	0
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; the company shall disclose the following:-				
(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.			0	0
(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.			0	0
(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries			0	0
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;				
<b>B) Where the company has received any fund from any person(s) or entity (ies) including foreign entites (Funding party ) with the understanding (whether recorded in writing or otherwise ) that the company shall</b>				
i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by oron behalf of the Funding party (Ultimate Beneficiaries) or			0	0
ii) provide anyguarantee, securiy or the loke on behalf of the Ultimate Benefeciaries, the company shall disclose the following:-			0	0
l) date and amount of fund received form funding parties with complete details of each funding party.			0	0

	<p>II) date and amount of fund further advances or loaned invested other intermediaries or ultimate Beneficiaries, alongwith complete details of the intermediaries' or ultimate Beneficiaries.</p>			0	0
	<p>III) date and amount of guarantee, security or like provided to or on behalf of the Ultimate Beneficiaries.</p>			0	0
	<p>IV) declaration that relevant provisions of the Foreign Exchange Act has been complied with for such transactions and the transactions are not violative of Prevention of Money Act -2002 (15 of 2003)</p>			0	0
7	<p>When a company applies an accounting policy retrospectively or makes a restatement of items in the financial statements or when it reclassifies items in its financial statements, the company shall attach to the Balance Sheet, a —Balance Sheet as at the beginning of the earliest comparative period presented</p>			0	0
8	<p>Share application money pending allotment shall be classified into equity or liability in accordance with relevant Indian Accounting Standards. Share application money to the extent not refundable shall be shown under the head Equity and share application money to the extent refundable shall be separately shown under ‘Other financial liabilities’.</p>			0	0
9	<p>Preference shares including premium received on issue, shall be classified and presented as ‘Equity’ or ‘Liability’ in accordance with the requirements of the relevant Indian Accounting Standards. Accordingly, the disclosure and presentation requirements in this regard applicable to the relevant class of equity or liability shall be applicable <i>mutatis mutandis</i> to the preference shares. For instance, <sup>1</sup>[plain vanilla], redeemable preference shares shall be classified and presented under ‘non-current liabilities’ as ‘borrowings’ and the disclosure requirements in this regard applicable to such borrowings shall be applicable <i>mutatis mutandis</i> to redeemable preference shares</p>			0	0
10	<p>Compound financial instruments such as convertible debentures, where split into equity and liability components, as per the requirements of the relevant Indian Accounting Standards, shall be classified and presented under the relevant heads in ‘Equity’ and ‘Liabilities</p>			0	0
11	<p>Regulatory Deferral Account Balances shall be presented in the Balance Sheet in accordance with the relevant Indian Accounting Standards.</p>			0	0

**REVENUE FROM OPERATIONS**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
1) Sales of Goods (Including Excise duty);	13	0	0
2) Sales of Services (€ Manpower Supply Charges Received)		33489177	31850226
<b>TOTAL</b>		<b>33,489,177</b>	<b>31,850,226</b>

**7 OTHER INCOME**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021	
a) Interest Income	14	0	0	
b) Dividend Income		0	0	
Other non-operating Income (net of expenses directly attributable to such				
c) income		0	0	
Rental income		120000	120000	
Interest Received from Income Tax		15894	21074	
<b>Additional Information</b>				
g) Net Gain or loss on sale of investments:			0	0
h) Net Gain or loss on foreign currency transaction and translation (other than considered as finance cost);			0	0
payments to the auditor as (a) auditor, (b) for taxation matters, (c) for				
(i) company law matters, (d) for other services, (e) for reimbursement of expenses;		0	0	
k) Details of items of exceptional nature;		0	0	
i) v. undisclosed income		0	0	
The Company shall give details of any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme. Also, state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.		0	0	
<b>TOTAL</b>			<b>135,894</b>	

**Other Comprehensive Income**
**A) Items that will not reclassified to Profit or loss**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
i) Changes in revaluation Surplus:		0.0	0.0
ii) Reimbursements through other Comprehensive Income		0.0	0.0
iii) Equity Instruments through other Comprehensive Income; Fair value changes relating to own credit risk of financial liabilities		0.0	0.0
iv) designated at fair value through Profit & loss: Share of other Comprehensive Income in Associates and Joint Ventures, to		0.0	0.0
v) the extent not to be classified into profit or loss;		0.0	0.0
vi) Others (Specify nature)		0.0	0.0
<b>TOTAL</b>		0.0	0.0

**B) Items that will reclassified to Profit or loss :**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
<b>Undisclosed Income</b> The Company shall give details of any transactions not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme. Also, state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.		0.0	0.0
<b>vi. Corporate Social Responsibility (CSR)</b>  Where the company (NBFC) covered under section 135 of the Companies Act, the following shall be disclosed with regard to CSR activities:-		0.0	0.0
(i) amount required to be spent by the company during the year,		0.0	0.0
(ii) amount of expenditure incurred,		0.0	0.0
(iii) shortfall at the end of the year,		0.0	0.0
(iv) total of previous years shortfall,		0.0	0.0
(v) reason for shortfall,		0.0	0.0
(vi) nature of CSR activities,		0.0	0.0
(vii) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,		0.0	0.0
(viii) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.		0.0	0.0

8	n) details of Crypto Currency or Virtual Currency Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:-		0.0	0.0
	(i) profit or loss on transactions involving Crypto currency or Virtual Currency,		0.0	0.0
	(ii) amount of currency held as at the reporting date,		0.0	0.0
	(iii) deposits or advances from any person for the purpose of trading or investing in Crypto Currency or virtual currency.”		0.0	0.0
	Changes in Regulatory Deferral Account Balances shall be presented in the statement of profit and loss in accordance with relevant Indian Accounting Standards		0.0	0.0

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
i) Exchange differences in translating the financial statements of a foreign operation;		0	0
ii) Debt Instruments through other Comprehensive Income;		0	0
iii) The effective portion of gains and loss on hedging instruments in a cash flow hedge;		0	0
iv) Share other comprehensive Income in Associates and Joint Ventures, to the extent to be classified into Profit or loss; and		0	0
v) Other (Specify Nature)		0	0
<b>TOTAL</b>		<b>0</b>	<b>0</b>

a) **EMPLOYEE BENEFIT EXPENSES**

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
(i) Salary & Allowances	15	28791797	27615354
(ii) Contribution to Provident & Other fund		2727053	2554005
(iii) Share based payment to employees		0	0
iv) Staff Welfare expenses		0	0
<b>TOTAL</b>		<b>31,518,850</b>	<b>30,169,359</b>

b) DEPRECIATION AND AMORTISATION			
Particulars	Note	Current Year 2021-22	As at 31st March, 2021
(a) Depreciation on Property Plant and Equipment		0	0
(b) Preliminary Expenses any item of income or expenditure which exceeds one per cent of the revenue from operations or Rs.10,00,000, whichever is higher, in addition to the consideration of 'materiality' as specified in clause 7 of the General Instructions for Preparation of Financial Statements of a Company;		0	0
c)		0	

#### 4 Finance Costs

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
(i) Interest		0	0
(ii) Dividend on redeemable preference shares;		0	0
(iii) other borrowings costs (specify nature)			
<b>TOTAL</b>		0	0

#### Other Expenses

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
a) Legal & Professional Charges	16	118,500	148,000
(b) Power & Fuel		61,638.00	10870.00
(c) Bank Charges		1,475.00	1475.00
(d) Auditors Remuneration		5,000.00	5000.00
(e) Festival Celebration Expenses		130,800.00	139200.00
(f) Insurance		461,186.00	353479.00
(g) EListing Fee		55,000.00	55000.00
(h) Subscription		3,826.22	3348.00
(i) Publicity Expenses		74,360.00	80850.00
(j) Misc. Expenses		21,194.00	20642.00
(k) Welfare Fund		60,706.00	59774.00
(l) Interest & Penalty on late payment		34.00	610.00
(m) Rent Paid		90,000.00	0.00
<b>TOTAL</b>		1,083,719.22	878248.00

18 TAX EXPENSES

Particulars	Note	Current Year 2021-22	As at 31st March, 2021
<b>I) Current Tax</b>	17		
(a) Current Tax on taxable income for the year		256500	245518
(b) TDS Refundable written off		0	0
(c) ( Excess provision of Income tax Reversed		0	0
<b>Total</b>		<b>256,500</b>	<b>245,518</b>
<b>II) Deferred Tax</b>			
(a) FRelating to origination and reversal of temporary differences		30938.00	30939.00
<b>Total Tax Expenses ( I+II)</b>		<b>287,438</b>	<b>276,457</b>
Effective Income Tax Rate		28.11%	29.30%

18 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	0	Current Year 2021-22	As at 31st March, 2021
	<b>18</b>		
Accounting profit before tax		1,022,501.78	943,693.00
<b>Statutory income tax rate</b>		26%	26%
Computed tax expenses		256500	245360
Tax in respect of earlier years			
Deduction Under Section 24 of income tax		0	158
Non-Dudctable expenses for tax purpose		0	0
Prior period Adjustment on DTA for change in tax rate		0	0
<b>Income tax charge to statement of profit and loss account</b>		<b>256,500</b>	<b>245,518</b>

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

	2021-22	2020-21
	33,489,177	31,850,226

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

**1 Trade Receivable**

Star Wire (India) Limited

	2021-22	2020-21
	6,393,013	6,030,956

19.2 **Earning Per Share (EPS)**

	Year Ended 31st Mar.2022	Year Ended 31st Mar.2021
a) Net Profit/(loss) for the year	734,635	663,651
b) Weighted Average Shares Outstanding during the year	535,749	535,749
c) Basic/Diluted earnings per share	1.37	1.24

19.3 **Auditor's Remuneration**

	Year Ended 31 <sup>st</sup> March,2022	Year Ended 31 <sup>st</sup> March,2021
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,2022			
	Carrying amount	Level of input used in		
		Level 1	Level 2	Level 3
<b>Financial Assets</b>				
<b>At Amortised cost</b>				
Trade receivable	6,393,013	-	-	6,393,013
Cash & cash equivalents	1,166,012	-	-	1,166,012
Other Financial Assets	-	-	-	-
<b>Financial Liabilities</b>				
<b>At Amortised cost</b>				
Other financial liabilities	3,388,568	-	-	3,388,568

Particulars	As at 31st March,2021			
	Carrying amount	Level of input used in		
		Level 1	Level 2	Level 3
<b>Financial Assets</b>				
<b>At Amortised cost</b>				
Trade receivable	6,030,956	-	-	6,030,956
Cash & cash equivalents	1,186,038	-	-	1,186,038
Other Financial Assets	-	-	-	-
<b>Financial Liabilities</b>				
<b>At Amortised cost</b>				
Other financial liabilities	3,386,538	-	-	3,386,538

#### 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, 2022	As at March 31, 2021
Not due	-	-
Less than 6 month	6,393,013	6,030,956
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 31,2022			
	0-1 year	1-5 year	Beyond 5 year	Total
Other current liabilities	3,388,568	-	-	3,388,568

Particulars	As at March 31,2021			
	0-1 year	1-5 year	Beyond 5 year	Total
Other current liabilities	3,386,538	-	-	3,386,538

##### Market Risk

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

- 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.

## **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 2022, 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 2022, 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.

#### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended 31 March 2022. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the 'Auditors' responsibilities for the audit of the consolidated financial statements' section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements.

The results of audit procedures performed by us and by other auditors of components not audited by us, as reported by them in their audit reports furnished to us by the Management, including those procedures

performed to address the matters below, provide the basis for our audit opinion on the accompanying 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.

### **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;
- 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;

**Place: New Delhi**  
**Dated: 30.05.2022**

**For NEETI & ASSOCIATES**  
**Chartered Accountants**

**sd/-**  
**(Neeti Mittal)**  
**Proprietor**  
**Member Ship Number: 502626**  
**UDIN: 2502626AJXDAE5713**

**SUPREME COMMERCIAL ENTERPRISES LTD**  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2022**

Particulars	Note No.	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<b>I Assets</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant and Equipment	1	87,462,078	91,969,011
(b) Investment Property		124,000,000	124,000,000
(c) Investments in Subsidiaries, Associate, and Joint Venture	2	-	-
(d) Capital Work-in-Progress	1	-	-
(e) Intangible Assets under development	1	5,584	7,572
(f) Financial Assets			
(i) Loans	3	528,935	2,835,741
(g) Deferred Tax Assets (Net)		-	30,968
<b>Total Non-Current Assets</b>		<b>211,996,597</b>	<b>218,843,292</b>
<b>2 Current Assets</b>			
(a) Inventories	4	18,455,909	23,479,656
(b) Financial Assets			
(i) Trade Receivables	5	21,228,873	9,391,811
(ii) Cash and Cash Equivalents	6	1,409,610	1,205,262
(iii) Bank Balance other than (ii) above	7	979,705	880,443
(iv) Loans	8	33,892	30,533
(v) Other Financial Assets	9	1,500,399	3,828,595
(c) Other Current Assets	10	620,613	705,211
<b>Total Non-Current Assets</b>		<b>44,229,001</b>	<b>39,521,511</b>
<b>Total Assets</b>		<b>256,225,598</b>	<b>258,364,803</b>
<b>II Equity And Liabilities</b>			
<b>1 Equity</b>			
Equity Share Capital	11	5,357,490	5,357,490
Other Equity	12	174,555,199	172,034,490
<b>2 Liabilities</b>			
<u>Non-Current Liabilities</u>			
(i) Financial Liabilities			
(a) Borrowings	13	2,439,225	3,427,713
(b) Others	14	776,459	1,043,380
(ii) Deferred Tax Liabilities (Net)		2,607,925	1,993,531
<u>Current Liabilities</u>			
(i) Financial Liabilities			
(a) Borrowings	15	7,187,563	8,270,601
(b) Trade Payable	16	21,743,449	20,207,657
(c) Other Financial Liabilities	17	41,444,704	41,723,789
(ii) Other Current Liabilities		113,584	4,306,152
<b>Total of Equity and Liabilities</b>		<b>256,225,598</b>	<b>258,364,803</b>
Significant accounting policies		0	0

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

**Sita Ram Gupta**  
**Director**  
**DIN. 00053970**

**Rekha Gupta**  
**Director**  
**DIN:00054073**

**(Neeti Mittal)**  
**Proprietor**  
**M.No. 502626**  
**FRN 026464N**  
**Place : New Delhi**  
**Date: 30/05/2022**

**Ishika Garg**  
**CS & Compliance Officer**  
**Place : New Delhi**  
**Date: 30/05/2022**

**Avantika Gupta**  
**Chief Financial Officer**  
**Place : New Delhi**  
**Date: 30/05/2022**

**CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	Note No.	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<b>Income</b>			
Revenue from Operations	18	88,010,317	73,893,537
Other Income	19	332,104	362,066
<b>Total Income</b>		<b>88,342,421</b>	<b>74,255,603</b>
<b>Expenses</b>			
Cost of Material Consumed	20	17,336,819	25,226,748
Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	21	4,997,486	(8,411,671)
Excise Duty		-	-
Employee Benefits Expenses	22	42,338,293	38,261,392
Financial Costs	23	3,913,406	5,669,254
Depreciation and Amortisation Expenses		4,810,955	4,835,322
<b>Other Expenses</b>	24		
(i) Manufacturing Expenses		7,101,685	4,848,848
(ii) Administrative Expenses		3,644,014	2,369,025
(iii) Selling & Distribution Expenses		279,545	82,488
<b>Total Expenses</b>		<b>84,422,203</b>	<b>72,881,406</b>
<b>Profit / (Loss) before Tax</b>		<b>3,920,218</b>	<b>1,374,197</b>
<b>Tax Expenses</b>			
(i) Current Tax		753,748	312,676
(ii) Income Tax Earliar Year		429	3,585
(iii) Deferred Tax		645,332	217,141
<b>Profit / (Loss) for the year</b>		<b>2,520,709</b>	<b>840,795</b>
<b>Other Comprehensive Income</b>			
<b>Items that will not be Reclassified to Profit or Loss</b>			
Remeasurements of the defined benefit plans		-	-
Income Tax relating to above items		-	-
<b>Total Comprehensive Income for the Year</b>		<b>2,520,709</b>	<b>840,795</b>
<b>Earning Per Equity Share</b>			
(i) Basic		4.71	1.57
(ii) Diluted		4.71	1.57

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

(Neeti Mittal)

Proprietor

M.No. 502626

FRN 026464N

Place : New Delhi

Date: 30/05/2022

Sita Ram Gupta

Director

DIN. 00053970

Rekha Gupta

Director

DIN:00054073

Ishika Garg  
CS & Compliance Officer

Place : New Delhi

Date: 30/05/2022

Avantika Gupta  
Chief Financial Officer

Place : New Delhi

Date: 30/05/2022

SUPREME COMMERCIAL ENTERPRISES LTD.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2022

Particulars						Note No.	Equity Capital (Rs)
a) <b>Equity share Capital</b>							
<b>Balance as at 31st March, 2021</b>							5,357,490
Change in equity share capital during the year 2021-22							-
<b>Balance as at 31st March, 2022</b>							5,357,490
Particulars	Capital Reserve	Revaluation Reserve	General Reserve	Securities Premium Reserve	Retained Earning	Total	
b) <b>Other Equity (Note no. 12)</b>							
<b>As at 1st April, 2017</b>	34,139,808	121,571,488	-	7,394,028	8,149,689	171,255,013	
Profit/(Loss) for the year 2017-18					2,569,346	2,569,346	
Add : Share of Post Acq. of Securities Premium				-		-	
Less : Transfer from Investment						-	
Other comprehensive income for the year						-	
Issue of Bonus Share	0					-	
<b>As at 31st March, 2018</b>	<b>34,139,808</b>	<b>121,571,488</b>	<b>-</b>	<b>7,394,028</b>	<b>8,149,689</b>	<b>171,255,013</b>	
Profit/(Loss) for the year 2018-19					2,569,346	2,569,346	
Add : Addition during the year			31,447,800				
Less : Transfer from Investment	31,447,800					31,447,800	
Other comprehensive income for the year	-	-		-	-	-	
<b>Balance as at 31st March,2019</b>	<b>2,692,008</b>	<b>121,571,488</b>	<b>31,447,800</b>	<b>7,394,028</b>	<b>10,719,035</b>	<b>173,824,359</b>	
<b>As at 31st March, 2019</b>	<b>2,692,008</b>	<b>121,571,488</b>	<b>31,447,800</b>	<b>7,394,028</b>	<b>10,719,035</b>	<b>173,824,359</b>	
Profit/(Loss) for the year 2019-20	-	-	-	-	1,675,692	1,675,692	
Add : Addition during the year	-	-	-	-	-	-	
Less : Transfer from Investment	4,306,356	-	-	-	-	4,306,356	
Other comprehensive income for the year	-	-	-	-	-	-	
<b>Balance as at 31st March, 2020</b>	<b>(1,614,348)</b>	<b>121,571,488</b>	<b>31,447,800</b>	<b>7,394,028</b>	<b>12,394,727</b>	<b>171,193,695</b>	

<b>As at 31st March, 2020</b>	<b>(1,614,348)</b>	<b>121,571,488</b>	<b>31,447,800</b>	<b>7,394,028</b>	<b>12,394,727</b>	<b>171,193,695</b>
Profit/(Loss) for the year 2020-21	-	-	-	-	840,795	840,795
Add : Addition during the year	-	-	-	-	-	-
Less : Transfer from Investment	-	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-	-
<b>Balance as at 31st March, 2021</b>	<b>(1,614,348)</b>	<b>121,571,488</b>	<b>31,447,800</b>	<b>7,394,028</b>	<b>13,235,522</b>	<b>172,034,490</b>

<b>As at 31st March, 2021</b>	<b>(1,614,348)</b>	<b>121,571,488</b>	<b>31,447,800</b>	<b>7,394,028</b>	<b>13,235,522</b>	<b>172,034,490</b>
Profit/(Loss) for the year 2021-22	-	-	-	-	2,520,709	2,520,709
Add : Addition during the year	-	-	-	-	-	-
Less : Transfer from Investment	-	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-	-
<b>Balance as at 31st March, 2022</b>	<b>(1,614,348)</b>	<b>121,571,488</b>	<b>31,447,800</b>	<b>7,394,028</b>	<b>15,756,231</b>	<b>174,555,199</b>

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

**For Neeti & Associates**

Chartered Accountants

**(Neeti Mittal)**

**Proprietor**

**M.No. 502626**

**FRN 026464N**

**Place : New Delhi**

**Date: 30/05/2022**

**For and on behalf of the Board**

**Sita Ram Gupta**

**Director**

**DIN:00053970**

**Rekha Gupta**

**Director**

**DIN:00054073**

**Ishika Garg**  
**CS & Compliance Officer**

**Place : New Delhi**

**Date: 30/05/2022**

**Avantika Gupta**  
**Chief Financial Officer**

**Place : New Delhi**

**Date: 30/05/2022**



## SIGNIFICANT ACCOUNTING POLICIES

### 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 31.03.2022	Ownership Interest 31.03.2022
Star Wire India Engineering Limited	Associate	India	22.7168%	22.7168%

### 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.

PART III-

**GENERAL INSTRUCTIONS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS**

1.

Where a company is required to prepare Consolidated Financial Statements, *i.e.*, consolidated balance sheet, consolidated statement of changes in equity and consolidated statement of profit and loss, the company shall *mutatis mutandis* follow the requirements of this Schedule as applicable to a company in the preparation of balance sheet, statement of changes in equity and statement of profit and loss. In addition, the consolidated financial statements shall disclose the information as per the requirements specified in the applicable Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules 2015, including the following, namely:-

Profit or loss attributable to non-controlling interest and to owners of the parent in the statement of profit and loss shall be presented as allocation for the period. Further, total comprehensive income for the period attributable to non-controlling interest and to owners of the parent shall be presented in the statement of profit and loss as allocation for the period. The aforesaid disclosures for total comprehensive income shall also be made in the statement of changes in equity. In addition to the disclosure requirements in the Indian Accounting Standards, the aforesaid disclosures shall also be made in respect of other comprehensive income

Non-controlling interests in the Balance Sheet and in the Statement of Changes in Equity, within equity, shall be presented separately from the equity of the owners of the parent

(i) Investments accounted for using the equity method.

2 **Additional information:**

Name of the entity in the Group	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent	39.30	144213477	29	734635	0	0	0	0
Subsidiaries	60.70	222701302	71	1786073	0	0	0	0
Indian					0	0	0	0
1								
2					0	0	0	0
3					0	0	0	0
Foreign					0	0	0	0
1					0	0	0	0
2					0	0	0	0
3					0	0	0	0
Non- controlling Interests in all subsidiaries Associates (Investment as per the equity method) Indian					0	0	0	0
1					0	0	0	0
2					0	0	0	0
3					0	0	0	0
Foreign					0	0	0	0
1					0	0	0	0
2					0	0	0	0
3					0	0	0	0
Joint Venture (Investment as per equity method)					0	0	0	0
Indian								
1					0	0	0	0
2					0	0	0	0
3					0	0	0	0

SUPREME COMMERCIAL ENTERPRISES LTD  
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<b>(A) Cash Flows from Operating Activities</b>		
Profit / (Loss) before Tax	3,920,218	1,374,197
<i>Adjustment for</i>		
Rental Income	(120,000)	(120,000)
Depreciation	4,810,955	4,835,322
Finance Cost	3,681,221	5,330,381
<b>Operating Profit / (Loss) before Working Capital Changes</b>	<b>12,292,394</b>	<b>11,419,900</b>
<i>Movements in Working Capital</i>		
Decrease / (Increase) in Trade Receivables	(11,837,062)	5,577,490
Decrease / (Increase) in Non-Current Loans	2,306,806	(112,873)
Decrease / (Increase) in Other Current Financial Assets	2,328,194	(1,017,821)
Decrease / (Increase) in Inventories	5,023,747	(8,718,348)
Decrease / (Increase) in Other Non-Current Assets	30,968	30,909
Increase / (Decrease) in Other Non-Current Liabilities & Provisions	347,473	510,718
Increase / (Decrease) in Other Current Liabilities	(4,192,568)	(2,143,508)
Increase / (Decrease) in Other Financial Liabilities	(279,085)	(5,208,364)
Increase / (Decrease) in Trade and Other Payables	1,535,792	1,997,273
Decrease / (Increase) in Other Current Assets	81,239	(628,219)
<b>Cash used in / Generated from Operations</b>	<b>7,637,898</b>	<b>1,707,157</b>
Income Tax Paid (Net)	(754,177)	(316,261)
Deferred Tax	(645,332)	(217,141)
<b>Net Cash used in / Generated from Operations Activities (A)</b>	<b>6,238,389</b>	<b>1,173,756</b>
<b>(B) Cash Flows from Investing Activities</b>		
Rental Income	120,000	120,000
Purchase of Plant and Equipment & Other Assets	(302,033)	(268,277)
<b>Net Cash used in / Generated from Investing Activities (B)</b>	<b>(182,033)</b>	<b>(148,277)</b>
<b>(C) Cash Flows from Financing Activities</b>		
Repayment of Borrowing Non-Current	(988,488)	3,221,089
Repayment of Borrowing Current	(1,083,038)	2,280,228
Finance Cost	(3,681,221)	(5,330,381)
<b>Net Cash used in / Generated from Financing Activities (C)</b>	<b>(5,752,747)</b>	<b>170,936</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents - (A+B+C)</b>	<b>303,610</b>	<b>1,196,415</b>
Cash and Cash Equivalents at the beginning of the year	2,085,705	889,290
<b>Cash and Cash Equivalents at the end of the year</b>	<b>2,389,315</b>	<b>2,085,705</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash-in-Hand	29,243	28,939
Balances with Scheduled Bank		
In Current Accounts	1,380,367	1,176,323
In Fixed Deposit Accounts	979,705	880,443
<b>Cash and Cash Equivalents in Cash Flow Statement</b>	<b>2,389,315</b>	<b>2,085,705</b>

As per our report of even date attached

For and on behalf of the Board

**For Neeti & Associates**

Chartered Accountants

**(Neeti Mittal)**

**Proprietor**

**M.No. 502626**

**FRN 026464N**

**Place : New Delhi**

**Dated : 30/05/2022**

**Sita Ram Gupta**

**Director**

**DIN:00053970**

**Dated : 30/05/2022**

**Rekha Gupta**

**Director**

**DIN:00054073**

**Dated : 30/05/2022**

**Ishika Garg**

**Company Secretary & Compliance Officer**

**Dated : 30/05/2022**

**Avantika Gupta**

**Chief Financial Officer**

**Dated : 30/05/2022**



**SUPREME COMMERCIAL ENTERPRISES LTD**

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

Particulars	Gross Block				Depreciation / Amortisation and Depletion				Net Block	
	As at 01.04.2021	Addition in 2021 - 2022	Deletion in 2021 - 2022	Total Assets as on 31.03.2022	Opening Balance as on 01.04.2021	Addition in 2021 - 2022	Deletion in 2021 - 2022	Total Depreciation as on 31.03.2022	As at 31.03.2022	As at 31.03.2021
Land	8,130,060	-	-	8,130,060	-	-	-	-	8,130,060	8,130,060
Office Building	1,604,270	-	-	1,604,270	221,564	25,525	-	247,089	1,357,181	1,382,706
Factory Building	18,527,455	-	-	18,527,455	5,269,235	591,915	-	5,861,150	12,666,306	13,258,221
Furniture & Fixture	184,006	-	-	184,006	136,413	12,332	-	148,745	35,262	47,594
Office Equipment	386,854	-	-	386,854	268,948	40,208	-	309,156	77,698	117,777
Plant & Machinery	91,361,309	151,687	-	91,512,996	24,185,454	3,496,954	-	27,682,408	63,830,589	67,176,164
Fire Fighting Equipment	169,163	-	-	169,163	63,862	8,102	-	71,964	97,199	105,301
Tooling Equipment	3,003,995	62,690	-	3,066,685	2,111,196	317,743	-	2,428,939	637,746	892,799
Electrical Installation	2,092,267	87,656	-	2,179,923	1,470,239	222,612	-	1,692,851	487,073	622,029
D.G Set	264,098	-	-	264,098	221,243	28,353	-	249,596	14,502	42,855
Vehicle	488,283	-	-	488,283	318,605	44,403	-	363,008	125,275	169,497
Computer	185,837	-	-	185,837	161,828	20,820	-	182,648	3,189	24,009
<b>Total (A)</b>	<b>126,397,599</b>	<b>302,033</b>	<b>-</b>	<b>126,699,632</b>	<b>34,428,587</b>	<b>4,808,967.00</b>	<b>-</b>	<b>39,237,554</b>	<b>87,462,078</b>	<b>91,969,011</b>
Intangible Assets (Computer Software)	111,699	-	-	111,699	104,127	1,988	-	106,115	5,584	7,572
<b>Total (B)</b>	<b>111,699</b>	<b>-</b>	<b>-</b>	<b>111,699</b>	<b>104,127</b>	<b>1,988.00</b>	<b>-</b>	<b>106,115</b>	<b>5,584</b>	<b>7,572</b>
<b>Total (A + B)</b>	<b>126,509,298</b>	<b>302,033</b>	<b>-</b>	<b>126,811,331</b>	<b>34,532,714</b>	<b>4,810,955.00</b>	<b>-</b>	<b>39,343,669</b>	<b>87,467,662.06</b>	<b>91,976,583</b>
Capital Work in Progress	-	-	-	-	-	-	-	-	-	-

**SUPREME COMMERCIAL ENTERPRISES LTD**

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

Particulars	Gross Block				Depreciation / Amortisation and Depletion				Net Block	
	As at 01.04.2020	Addition in 2020 - 2021	Deletion in 2020 - 2021	Total Assets as on 31.03.2021	Opening Balance as on 01.04.2020	Addition in 2020 - 2021	Deletion in 2020 - 2021	Total Depreciation as on 31.03.2021	As at 31.03.2021	As at 31.03.2020
Land	8,130,060	-	-	8,130,060	-	-	-	-	8,130,060	8,130,060
Office Building	1,604,270	-	-	1,604,270	196,039	25,525.28	-	221,564	1,382,706	1,408,232
Factory Building	18,527,455	-	-	18,527,455	4,677,320	591,914.85	-	5,269,235	13,258,221	13,850,135
Furniture & Fixture	184,006	-	-	184,006	116,860	19,552.80	-	136,413	47,594	67,147
Office Equipment	370,110	16,615	-	386,725	228,407	40,541.31	-	268,948	117,777	141,703
Plant & Machinery	91,329,659	31,959	-	91,361,618	20,655,238	3,530,216.16	-	24,185,454	67,176,164	70,674,421
Fire Fighting Equipment	169,163	-	-	169,163	55,760	8,101.72	-	63,862	105,301	113,403
Tooling Equipment	2,925,568	78,427	-	3,003,995	1,802,502	308,694.05	-	2,111,196	892,799	1,123,066
Electrical Installation	1,950,991	141,276	-	2,092,267	1,259,947	210,291.92	-	1,470,239	622,029	691,045
D.G Set	264,098	-	-	264,098	192,890	28,353.29	-	221,243	42,855	71,208
Vehicle	488,102	-	-	488,102	274,202	44,402.94	-	318,605	169,497	213,900
Computer	185,837	-	-	185,837	137,881	23,947.37	-	161,828	24,009	47,956
<b>Total (A)</b>	<b>126,129,321</b>	<b>268,277</b>	<b>-</b>	<b>126,397,598</b>	<b>29,597,045</b>	<b>4,831,541.69</b>	<b>-</b>	<b>34,428,587</b>	<b>91,969,011</b>	<b>96,532,276</b>
Intangible Assets (Computer Software)	111,699	-	-	111,699	100,347	3,780.30	-	104,127	7,572	11,353
<b>Total (B)</b>	<b>111,699</b>	<b>-</b>	<b>-</b>	<b>111,699</b>	<b>100,347</b>	<b>3,780.30</b>	<b>-</b>	<b>104,127</b>	<b>7,572</b>	<b>11,353</b>
<b>Total (A + B)</b>	<b>126,241,020</b>	<b>268,277</b>	<b>-</b>	<b>126,509,297</b>	<b>29,697,392</b>	<b>4,835,321.99</b>	<b>-</b>	<b>34,532,714</b>	<b>91,976,582.76</b>	<b>96,543,629</b>
Capital Work in Progress	-	-	-	-	-	-	-	-	-	-

**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	8,130,060	-	-	-	8,130,060	-	-	-	-	-	8,130,060	8,130,060
Office Building	1,604,270	-	-	-	1,604,270	130,208	25,525	-	-	155,733	1,448,537	1,474,062
Factory Building	18,527,455	-	-	-	18,527,455	3,046,500	627,406	-	-	3,673,906	14,853,549	15,480,955
Furniture & Fixture	184,006	-	-	-	184,006	67,286	18,870	-	-	86,156	97,850	116,720
Office Equipment	370,110	16,615	-	-	386,725	169,918	16,501	-	-	186,419	200,306	200,192
Plant & Machinery	91,329,659	31,959	-	-	91,361,618	12,213,838	3,066,002	-	-	15,279,840	76,081,778	79,115,821
Fire Fighting Equipment	169,163	-	-	-	169,163	38,733	5,055	-	-	43,788	125,375	130,430
Tooling Equipment	2,925,568	78,427	-	-	3,003,995	978,852	319,044	-	-	1,297,896	1,706,099	1,946,716
Electrical Installation	1,950,991	141,276	-	-	2,092,267	739,818	208,003	-	-	947,821	1,144,446	1,211,173
D.G Set	264,098	-	-	-	264,098	117,529	28,353	-	-	145,882	118,216	146,569
Vehicle	488,102	-	-	-	488,102	106,049	58,968	-	-	165,017	323,085	382,053
Computer	185,837	-	-	-	185,837	94,210	10,869	-	-	105,079	80,758	91,627
<b>Total (A)</b>	<b>126,129,321</b>	<b>268,277</b>	<b>-</b>	<b>-</b>	<b>126,397,598</b>	<b>17,702,941</b>	<b>4,384,596</b>	<b>-</b>	<b>-</b>	<b>22,087,537</b>	<b>104,310,061</b>	<b>108,426,380</b>
Intangible Assets (Computer Software)	111,700	-	-	-	111,700	49,136	20,115	-	-	69,251	42,449	62,564
<b>Total (B)</b>	<b>111,700</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>111,700</b>	<b>49,136</b>	<b>20,115</b>	<b>-</b>	<b>-</b>	<b>69,251</b>	<b>42,449</b>	<b>62,564</b>
<b>Total (A + B)</b>	<b>126,241,021</b>	<b>268,277</b>	<b>-</b>	<b>-</b>	<b>126,509,298</b>	<b>17,752,077</b>	<b>4,404,711</b>	<b>-</b>	<b>-</b>	<b>22,156,788</b>	<b>104,352,510</b>	<b>108,488,944</b>
Capital Work in Progress	3,634,273	11,385,445	-	-	15,019,718	-	-	-	-	-	15,019,718	3,634,273

NOTES FORMING PART OF THE FINANCIAL STATEMENT**Note - 2 Investment in Associates**

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<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	46,339,200
Less : Investment transfer to Capital Reserve	46,339,200	46,339,200
<b>Total</b>	-	-

**Note - 3 Non-Current Loans**

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<i>(Unsecured &amp; Considered Good)</i>		
(i) Security and Other Deposits	528,935	2,835,741
<b>Total</b>	528,935	2,835,741

**Note - 4 Inventories**

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
(i) Stock - WIP	17,401,373	22,398,859
(ii) Stock - Stores & Spare	1,054,536	1,080,797
<b>Total</b>	18,455,909	23,479,656

**Note - 5 Trade Receivables**

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<i>(Unsecured, Considered Goods)</i>		
(i) Trade Receivable	14,835,860	3,360,855
(ii) Receivable from Related Parties	6,393,013	6,030,956
<b>Total</b>	21,228,873	9,391,811

**Note - 6 Cash and Cash Equivalents**

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
(i) Balances with Banks In Current Accounts	1,380,367	1,176,323
(ii) Cash-in-Hand	29,243	28,939
<b>Total</b>	1,409,610	1,205,262

NOTES FORMING PART OF THE FINANCIAL STATEMENT**Note - 7 Bank Balances other than Note - 6 above**

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
(i) In Earmarked Accounts In Fixed Deposit Accounts	979,705	880,443
<b>Total</b>	<b>979,705</b>	<b>880,443</b>

**Note - 8 Current Loans**

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<i>(Unsecured &amp; Considered Goods)</i>		
(i) Security and Other Deposits	-	-
(ii) Loans & Advances to Employees	33,892	30,533
<b>Total</b>	<b>33,892</b>	<b>30,533</b>

**Note - 9 Other Financial Assets**

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<i>(Unsecured &amp; Considered Goods)</i>		
<u>Balance with Government Authorities</u>		
(i) Income Tax Receivable	1,093,416	652,244
(ii) Goods & Service Tax	-	2,300,878
(iii) Advance Income Tax (Net of Provisions)	406,983	875,473
<b>Total</b>	<b>1,500,399</b>	<b>3,828,595</b>

**Note - 10 Other Current Assets**

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
(i) Prepaid Expenses	61,528	111,456
(ii) Advance to Supplier other than Related Party	559,085	593,755
<b>Total</b>	<b>620,613</b>	<b>705,211</b>

SUPREME COMMERCIAL ENTERPRISES LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Notes - 11 Equity Share Capital

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<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 &amp; 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
<b>Total</b>	<b>5,357,490</b>	<b>5,357,490</b>

Notes - 12 Other Equity

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
(i) <u>Capital Reserve</u>		
Opening Balance	(1,614,348)	(1,614,348)
Add : Share of Post Acq. of Share Capital	-	-
	<b>(1,614,348)</b>	<b>(1,614,348)</b>
Less : Transfer from Investment	-	-
<b>Total (A)</b>	<b>(1,614,348)</b>	<b>(1,614,348)</b>
(ii) <u>Revaluation Reserve</u>		
Opening Balance	121,571,488	121,571,488
Add : Addition during the year	-	-
<b>Total (B)</b>	<b>121,571,488</b>	<b>121,571,488</b>
(iii) <u>General Reserve</u>		
Opening Balance	31,447,800	31,447,800
Add : Addition during the year	-	-
<b>Total (C)</b>	<b>31,447,800</b>	<b>31,447,800</b>
(iv) <u>Securities Premium Reserve</u>		
Opening Balance	7,394,028	7,394,028
Add : Share of Post Acq. of Securities Premium	-	-
<b>Total (D)</b>	<b>7,394,028</b>	<b>7,394,028</b>
(v) <u>Surplus in Statement of Profit &amp; Loss</u>		
Opening Balance	13,235,522	12,394,727
Add : Addition during the year	2,520,709	840,795
<b>Total (E)</b>	<b>15,756,231</b>	<b>13,235,522</b>
<b>Grand Total (A+B+C+D+E)</b>	<b>174,555,199</b>	<b>172,034,490</b>

SUPREME COMMERCIAL ENTERPRISES LTD

NOTES FORMING PART OF THE FINANCIAL STATEMENT

Notes - 13 Non-Current Borrowings

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<u>Term Loans</u>		
(i) From Banks @	2,439,225	3,427,713
(ii) From Private Finance Company #	-	-
<b>Total</b>	<b>2,439,225</b>	<b>3,427,713</b>

Note

@ Term Loans from State Bank of India (SBI) are secured by first charge over entire fixed assets, present and future, including equitable mortgage of factory, Land & Building in the name of company situated at Plot no- 219-220 & 236-237 Sector-58, Urban Estate, Faridabad measuring 7200 sq mtrs. Extension of charge on the company's entire current assets, present and future goods, stock in process, stores and spares, packing material and Books Debts. Rupee Term Loans and Foreign Currency Term Loan are also secured by the personal guarantees of Shri Mohinder Kumar Gupta, Shri Samir Gupta, Sh. Abhishek Gupta and Shri Subodh Kumar Goel Directors of the company

# Vehicle Loans are secured by hypothecation of specific vehicles purchased.

Notes - 14 Other Non-Current Financial Liabilities

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
(i) Creditors for Capital Goods	295,954	1,043,380
ii) Provision for employee benefit -Gratuity	480,505	-
<b>Total</b>	<b>776,459</b>	<b>1,043,380</b>

Notes - 15 Current Borrowings

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<u>Working Capital Loans</u>		
(i) From Banks	7,187,563	8,270,601
<b>Total</b>	<b>7,187,563</b>	<b>8,270,601</b>

Details of security for the secured short-term borrowings:

Working Capital Advances from Bank are secured by hypothecation of Company's First Charge on the entire current assets of the company, present and future, including stocks of raw material, finished goods, stocks in process, stores and spares, packing materials and Books Debts. Second charge over entire fixed assets, present and future, including equitable mortgage of factory, Land & Building in the name of company situated at Plot no- 219-220 & 236-237 Sector-58, Urban Estate, Faridabad measuring 7200 sq mtrs. The Working Capital Advances are secured by the guarantees of Shri Mohinder Kumar Gupta, Shri Samir Gupta, Sh. Abhishek Gupta and Shri Subodh Kumar Goel Directors of the company

Notes - 16 Trade Payables

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
(i) Creditors for Supplies and Services	21,743,449	20,207,657
<b>Total</b>	<b>21,743,449</b>	<b>20,207,657</b>

**Notes - 17 Other Current Financial Liabilities**

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
(i) Due to Employee	2,033,649	2,027,138
(ii) Expenses Payable	1,259,052	696,307
(iii) Statutory Dues Payable	2,061,105	1,860,747
(iv) From Directors	7,575	7,575
(v) From Related Parties	18,952,198	17,705,703
(vi) Others	15,898,599	14,830,782
(vii) Current Maturities of Long-Term Debt	1,141,969	4,595,537
(viii) Provision for Gratuity	90,557	
<b>Total</b>	<b>41,444,704</b>	<b>41,723,789</b>



NOTES FORMING PART OF THE FINANCIAL STATEMENT

## Notes - 18 Revenue from Operations

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<b>Sales</b>	43,292,677	29,272,950
Less : GST recovered	8,615,567	6,248,710
Net Sales	34,677,110	23,024,240
<b>Other operating revenues</b>		
Scrap Sales	526,074	424,280
<b>Sales of Services</b>		
Labour Charges Received	33,489,177	31,850,226
Job work charges received	19,317,956	18,594,791
<b>Total</b>	<b>88,010,317</b>	<b>73,893,537</b>

## Notes - 19 Other Income

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
(i) Interest Income on Fixed Deposit	107,719	168,102
(ii) Rental Income	120,000	120,000
(iii) Shortage & Excess	-	-
(iv) Other Income	15,894	21,074
(v) Exchange Gain & Loss	72,602	1,458
(vi) Duty Draw Back	15,889	51,432
<b>Total</b>	<b>332,104</b>	<b>362,066</b>

## Notes - 20 Cost of Materials Consumed

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
Opening Stock	-	-
Add : Semi Finished Goods Purchases	17,336,819	25,226,748
	17,336,819	25,226,748
Less : Closing Stock	-	-
<b>Cost of Materials Consumed</b>	<b>17,336,819</b>	<b>25,226,748</b>

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

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<u>Inventories at the end of the year</u>		
Stock-in-Trade / Job Work	17,401,373	22,398,859
<u>Inventories at the begning of the year</u>		
Stock-in-Trade / Job Work	22,398,859	13,987,188
<b>Net (Increase) / Decrease</b>	<b>4,997,486</b>	<b>(8,411,671)</b>

**Notes - 22 Employee Benefits Expenses**

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
(i) Salary & Allowances	38,323,057	35,120,166
(ii) Contribution to Provident & Other fund	3,115,690	2,872,658
(iii) Staff Welfare Expenses	304,047	182,781
(iv) Gratuity	595,499	85,787
<b>Total</b>	<b>42,338,293</b>	<b>38,261,392</b>

**SUPREME COMMERCIAL ENTERPRISES LTD**

**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

**Notes - 23 Financial Costs**

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
(i) Interest on Term Loan	538,235	1,830,618
(ii) Interest on Working Capital Loan	553,112	495,576
(iii) Interest on GE Bills Discounting	18,417	96,863
(iv) Interest on Unsecured Loans	2,571,457	2,907,324
(v) Bank Charges	232,185	338,873
<b>Total</b>	<b>3,913,406</b>	<b>5,669,254</b>

**Notes - 24 Other Expenses**

Particulars	Consolidated as at 31.03.2022	Consolidated as at 31.03.2021
<u>Manufacturing Expenses</u>		
(i) Consumption of Stores and Spare Parts	3,253,654	2,142,180
(ii) Freight Inwards Charges	37,306	2,601
(iii) Machining Charges	668,606	81,780
(iv) Oils & Lubricants	156,408	187,559
(v) Power & fuel	2,985,711	2,434,728
<b>Total (A)</b>	<b>7,101,685</b>	<b>4,848,848</b>

<u>Administrative Expenses</u>		
(i) Audit fee	8,408	8,408
(ii) Travelling and Conveyance Expenses	154,120	41,893
(iii) Festival Celebration Expenses	23,788	15,538
(iv) General Expenses	23,061	10,620
(v) Misc Expenses	21,194	20,642
(vi) Welfare Fund	60,706	59,774
(vii) Insurance Charges	590,985	405,571
(viii) Interest (Disallowed)	36,400	7,608
(ix) ISO Expenses	3,180	3,180
(x) Pooja Expenses	12,376	5,639
(xi) Postage & Stamps	2,529	2,257
(xii) Printing & Stationery	33,924	28,477
(xiii) Listing Fee	55,000	55,000
(xiv) Professional & Consultancy Charges	133,123	167,809
(xv) Rates & Taxes	148,915	153,543
(xvi) Repairs and Maintenance - Building	73,318	-
(xvii) Repairs and Maintenance - Computer	3,339	12,512
(xviii) Repairs and Maintenance - Vehicle	33,382	5,176
(xix) Repairs and Maintenance - Electrical	236,000	46,992
(xx) Repairs and Maintenance - Mechanical	910,411	578,022
(xxi) Rent Paid	90,000	-

**SUPREME COMMERCIAL ENTERPRISES LTD**

**NOTES FORMING PART OF THE FINANCIAL STATEMENT**

<b>Particulars</b>	<b>Consolidated as at 31.03.2022</b>	<b>Consolidated as at 31.03.2021</b>
(xxi) Annual Maintenance Contract Charges	276,077	172,490
(xxii) Subscription & Membership Fee	11,607	4,768
(xxiii) Telephone Expenditure	15,958	19,871
(xxiv) Testing Charges	32,659	21,091
(xxv) Water Charges	10,488	4,727
(xxvi) Interest & Penalty on Late Payment	34	610
(xxvii) Director Remuneration	643,032	516,807
<b>Total (B)</b>	<b>3,644,014</b>	<b>2,369,025</b>
<u>Selling &amp; Distribution Expenses</u>		
(i) Sales Promotion Expenses	279,545	82,488
<b>Total (C)</b>	<b>279,545</b>	<b>82,488</b>

**E-COMMUNICATION REGISTRATION FORM**  
(Only for members holding shares in physical form)

Date:

To  
Indus Portfolio Pvt. Ltd.  
TRANSFER AGENTS  
G-65, Bali Nagar, Delhi – 110015

**Unit-Supreme Commercial Enterprises Limited**

Dear Sir/Mam

**Registration of E-mail ID for serving of Notices / Annual Reports through electronic mode by Company**

We hereby register our E-mail ID for the purpose of receiving the notices, Annual Reports and other documents /information in electronic mode to be sent by the Company.

Folio No.	
Email Id:	
Name of the First /Sole Shareholder:	
Signature:	

*Note: Shareholder(s) are requested to notify the Company as and when there is any change in the e-mail address.  
Enclosures: Self attested copy of PAN and Address proof*