

SUPREME COMMERCIAL
ENTERPRISES LIMITED

ANNUAL REPORT

2017-18

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

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NOTICE

Notice is hereby given that the **34TH Annual General Meeting** of the members of the **M/s. Supreme Commercial Enterprises Limited** will be held at the Registered Office of the Company at Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028 on Friday, the 28th day of September, 2018 at 11.00 a.m. to transact the following business:-

Ordinary Business

Item No. 1 To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2018, and the report of the Auditors' and Directors' thereon.

Item No. 2 To appoint director in place of Abhishek Gupta (DIN 00054145), who retires by rotation and being eligible offers himself for re-appointment.

Item No. 3 Appointment of Statutory Auditors

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

“RESOLVED THAT pursuant to the provisions of Section 139 and applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment, substitution or re-enactment thereof for the time being in force), M/s Neeti & Associates, Chartered Accountants (Firm Registration No. 026464N) be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting, until the conclusion of the Annual General Meeting to be held for the financial year 2022-23 until the conclusion of the Annual General Meeting to be held for the financial year 2022-23, at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Place: New Delhi

Date: 31.08.2018

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

Sd/-

(Sita Ram Gupta)

Director

(DIN 00053970)

Notes:

1. Pursuant to section 91 of the Companies Act, 2013, the Register of Members and Transfer Books of the Company shall remain closed from 22nd day of September to 28TH day of September, 2018 for the purpose of Annual General Meeting [Both Days Inclusive].
2. **A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company.**

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3. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty Members holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Members holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy, who shall not act as a Proxy for any other Member.
4. If a Proxy is appointed for more than fifty Members, the Proxy shall choose any fifty Members and confirm the same to the Company not later than 48 hours before the commencement of the meeting. In case, the Proxy fails to do so, only the first fifty proxies received by the Company shall be considered as valid.
5. The instrument of Proxy, in order to be effective, should be deposited, either in person or through post, at the Registered Office of the Company, duly completed and signed, at least 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / letter of authority, as applicable.
6. Corporate Members intending to send their authorized representatives to attend the AGM, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the meeting.
7. The relevant provisions of the Companies Act, 2013 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 permits companies to send documents like Notice of Annual General Meeting, Annual Report and other documents through electronic means to its members at their registered email addresses. Accordingly, Notice, Audited Financial Statements, Board's Report and Auditors' Report etc. is being sent in electronic form to the shareholders whose registered e-mail IDs are available with the Company/ Registrar and Share Transfer Agent (RTA). These documents will also be available on the website of the Company www.supremecommercial.co.in. Printed copies of the notice of Annual General Meeting and Annual Report for the year ended 31st March, 2018 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. In terms of Section 152 of the Companies Act, 2013, Abhishek Gupta (DIN 00054145) are liable
9. 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

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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, 21st September, 2018, 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, 25th September, 2018 and will end at 5.00 p.m. on Thursday, 27th September, 2018. 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. . The Company has appointed Mr. Rakesh Kumar from R.K. & Associates, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-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.

12. In accordance to provisions of Section 107 of the Companies Act, 2013 read with general circular no. 20/2014 dated 17th June, 2014 issued by the Ministry of Corporate Affairs, voting by show of hands shall not be allowed in 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:

- a. **In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):**
 - b. 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.
 - c. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
 - d. Click on Shareholder-Login.
 - e. Put user ID and password as initial password noted in step (i) above. Click Login.
 - f. 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.
 - g. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - h. Select "EVEN" of "**Supreme Commercial Enterprises Limited**".
 - i. Now you are ready for remote e-voting as Cast Vote page opens.
 - j. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - k. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - l. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - m. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to csrakeshkumar@gmail.com with a copy marked to evoting@nsdl.co.in.
- I. In case of Members receiving Physical copy of Notice of 34TH Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)**
- II.**
- a. Initial password is provided in the box overleaf.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- A.** In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- B.** If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- C.** You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

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- 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 21st September, 2018.
- 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. 21st September, 2018, may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, Indus Portfolio Pvt. Ltd..

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

- F. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- H. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not exceeding three working days from the date of conclusion of e-voting period, a consolidated scrutinizer’s report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- I. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- J. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.supremecommercial.co.in and on the stock exchange and immediately after the declaration of result by the Chairman or a person authorized by him in writing.

13. **The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account Details for all securities holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank Account Details to Karvy / Investor Services Department of the Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. The original cancelled cheque should bear the name of the Member. In the alternative Members**

are requested to submit a copy of bank passbook / statement attested by the bank. Members holding shares in demat form are requested to submit the aforesaid information to their respective Depository Participant.

14. **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.**
15. Non-Resident Indian members are requested to inform RTA, regarding:
 1. Change in their residential status on return to India for permanent settlement.
 2. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code and address of the Bank with pin code number, if not furnished earlier.
16. In order to prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any changes due to demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
17. Members holding shares in physical form and desirous of making a nomination, are requested to submit nomination form in prescribed format to Indus Portfolio Pvt. Ltd. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
18. Annual listing fee for the year 2018-19 has been paid to all stock exchanges wherein shares of the Company are listed. The Annual Custodian Fee for the year 2018-19 has been paid to the Depositories i.e. National Securities Depository Limited and Central Depository Services (India) Limited.
19. Share transfer documents and all correspondence relating thereto, should be addressed to the Registrar and Share Transfer Agent of the Company
20. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Companies Act, 2013 and other registers will be available for inspection by members at the AGM.
21. Members who wish to seek any information on the financial statements of the Company or have any queries relating thereto may write to the Company at supremecommercial@gmail.com at an early date to enable the management to keep the information ready.

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22. In keeping with the Ministry of Corporate Affairs 'Green Initiative Measures' the Company hereby requests members who have not registered their email addresses so far to register their email addresses for receiving all communication including Annual Report, Notices, Circulars etc. from the Company Electronically.

Place: New Delhi
Date: 31.08.2018

By and on behalf of the Board of Directors
Supreme Commercial Enterprises Limited
Sd/-
(Sita Ram Gupta)
Director
(DIN 00053970)

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

| | |
|---|---|
| Name | Mr. Abhishek Gupta (DIN No. 00054145) |
| Date of Birth | 16 th April, 1987 |
| Date of first appointment on the Board | 16 th May, 2005 |
| Qualification | MBA (International Business) From the University of Sheffield, U.K. |
| Expertise in specific functional area | Mr. Abhishek Gupta, Director of our company, a Post Graduate and has more than 10 years of experience in the field of Business Management. Being an early starter he has worked on almost all levels of the organization which helps him to understand and handle major functions of our company. |
| Directorship held in other companies | 1. STAR WIRE (INDIA) LIMITED 2. STAR WIRE (INDIA) BIOMASS PRIVATE LIMITED 3. EAGLE INTERNATIONAL LIMITED |
| Membership / Chairmanship of Committees across all companies | Nil |
| No of Board Meetings attended during the FY 17-18 | 9 (Nine) |
| Number of shares of Supreme Commercial Enterprises Limited held as on 31st March 2018 | 115400 (One Lakh Fifteen Thousand Four Hundred Only) |

BOARD'S REPORT

To The Members of Supreme Commercial Enterprises Limited

The Directors are pleased to present the 34th Annual Report on the business and operation of the Company together with the Audited Financial Statements of your Company for the period ended on 31st March, 2018.

Performance of the Company:

The Company's financial performance, for the year ended March 31, 2018 is summarized below:-

(In Rupees)

| Particulars | Standalone | |
|--|--------------------|--------------------|
| | March 31, 2018 | March 31, 2017 |
| Operating Income | 36,265,814 | 38,279,027 |
| Other Income | 1,48,752 | 1,47,241 |
| Total Income | 36,414,566 | 38,426,268 |
| Operating Expenses | 34,394,683 | 36,163,530 |
| Depreciation and Amortization | - | - |
| Other Expenses | 6,85,299 | 1,227,485 |
| Total Expenses | 3,50,79,982 | 3,73,90,955 |
| Profit Before Tax and Exceptional items | 1,334,584 | 1,035,313 |
| Provision for tax (incl. deferred tax) | 328,067 | 308,808 |
| Profit After Tax | 1,006,516 | 726,505 |
| - Basic | 1.88 | 1.36 |
| - Diluted | 1.88 | 1.36 |

Indian Accounting Standards (Ind AS) :

Financial Statements for the year ended March 31, 2018 are the first financial statements of the Company prepared in accordance with Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and the Companies (Indian Accounting Standards) Rules, 2016. The date of transition to Ind-AS is April 1, 2016. Accordingly the Numbers for all the three comparative periods have been restated.

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. 36.2 Crores as compared to the revenue of Rs. 3,82 crores in the year 2016-17. The current year Profit after tax Rs. 9.61 lakhs as compared to the Profit after tax of last year of Rs. 7, 26,Lkhs Lacs

Transfer to Reserves:

No amount is proposed to be transferred to reserves for the year ended March 31, 2018.

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Dividend:

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

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

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

Share Capital

The Paid-up Equity Capital as on 31st March, 2018 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, 2018.

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, 2018.

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 2017- 18, 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, 2018 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.

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Directors & Key Managerial personnel

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Abhishek Gupta (**DIN 000 54145**), who retires by rotation and being eligible offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company.

During the year under review Mr. Girish Mohan Ganeriwala & Mr. Arpan Chauhan and Mr. Pankaj Jain were appointed as Additional Directors (Independent) with effect from 7th April, 2017, 8th May, 2017 and 1st September respectively.

During the year under review Mr. Girish Mohan Ganeriwala Independent Directors resigned from the Board on 01.09.2017 The Board appreciates the services rendered by the engaging directors and takes on record of the same.

Independent Directors

The Independent Directors of the Company have declared that they meet the criteria of Independence in terms of Section 149(6) of the Companies Act, 2013 and that there is no change in their status of Independence.

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 23.05.2017. 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.

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. 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. During the year, 9 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

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should be done by the entire Board of Directors excluding the Director being evaluated and unanimously agreed on the following assessment criteria for evaluation of Directors' performance:

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

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

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

Committees of the Board:

The Company's Board has the following Committees:

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

Audit Committee

Pursuant to provisions of Section 177 of the Companies Act, 2013, the Company has constituted Audit Committee. As on 31st March, 2018 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 31st March, 2018 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.

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Risk and Compliance Committee

Pursuant to provisions of Section 178 of the Companies Act, 2013, the Company has constituted Risk & Compliance. As on 31st March, 2018 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 2017-18, 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 2017-18 there were no complaints received or pending for disposal.

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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/ 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 2017-18.

Particulars of Employees:

Relation with the employees is cordial and satisfactory. Information Pursuant to 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, 2018.

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. Bharti Somani, Company Secretary as Internal Auditor pursuant to provisions of Section 138 of the Companies Act, 2013.

Annual Evaluation by the Board:

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

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- 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.

Extract of Annual Return:

The extract of the Annual Return of your Company as on March 31, 2018 as provided under sub-section (3) of Section 92 in the Form MGT 9 is enclosed as **Annexure V** as a part of the Directors' Report.

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 Politan Stock Exchange of India,

Dematerialization of Shares

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

Corporate Governance

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

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

Related Party Transactions

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

Internal Control System and their adequacy:

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

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

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

Accurate recording of transactions with internal checks and prompt reporting.

Adherence to applicable Accounting Standards and Policies.

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

Effective use of resources and safeguarding of assets.

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

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.

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❖ **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.

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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.

Compliance with secretarial Standard

The Company has complied with the secretarial standards issued by the Institute of Company Secretaries of India on Board Meetings (SS-1) and General Meetings (SS-2).

Acknowledgement

You Director place on record their appreciation their employees at all levels, who have contributed to the growth and performance of the Company.

Your Directors also thank the clients, vendors, bankers and Shareholder of the Company for their continued support.

Your Directors also thank the Central and State Governments and any other statutory authorities for their continued support.

Place: New Delhi
Date: 31.08.2018

For and on behalf of the Board of Directors

Sd/-
Sita Ram Gupta
(Director)
DIN 00053970

Sd/-
Rekha Gupta
(Director)
DIN 00054073

ANNEXURES FORMING PART OF DIRECTOR'S REPORT

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

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

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Annexure – I

Form AOC- 1

Part B

Associates and Joint Ventures

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

| | |
|--|---|
| Name of Associates or Joint Ventures | Star Wire (India) Engineering Limited |
| 1. Latest audited Balance Sheet Date | 17.08.2018 |
| 2. Date on which the Associate or Joint Venture was associated or acquired | 12.02.2017 |
| 3. Shares of Associate or Joint Ventures held by the company on the year end | |
| No. | 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. Networth attributable to shareholding as per latest audited Balance Sheet | 46427278.04 |
| 7. Profit or Loss for the year | 1553397 |
| 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.

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Date: 31.08.2018
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/-
(Meenakshi B. Choudhury)
Company Secretary
ACS 44072

Sd/-
(Avantika Gupta)
Chief Financial Officer

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Annexure – II

ANNUAL COMPLIANCE WITH THE CODE OF CONDUCT FOR THE FINANCIAL YEAR 2017-2018

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, 2018 from all the Board Members and Senior Management Personnel.

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

Date: 31.08.2018

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

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Annexure III

Information pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended and forming part of the Directors Report for the Year Ended 31st March, 2018:-

- I. The ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2017-18 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 2017-18

| Sr. No. | Name of Directors | Designation | Remuneration Paid | | % increase (decrease) in Remuneration Paid |
|---------|------------------------|-------------------------|-------------------|---------|--|
| | | | 2017-18 | 2016-17 | |
| 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. | Mr. Pankaj Jain | Independent Director | Nil | Nil | Nil |
| 5. | Arpan Chauhan | Independent Director | Nil | Nil | Nil |
| 6. | Meenakshi B. Choudhury | Company Secretary | 338175 | 452700 | - |
| 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 2017-18: Nil
- IV The number of permanent employees on the roll of the Company: 148 Employees as on 31st March, 2018
- 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, 2018

[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, 2018 complied with the statutory provisions listed hereunder and also that the Company has *proper Board-processes* and *compliance mechanism* in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Supreme Commercial Enterprises Limited (“the Company”) for the financial year ended on 31st March, 2018, 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;

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- 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. mentioned above.

We further report that the Board is having the required balance of Rotational, Non-Rotational, Independent and Women Director and the composition of Board is as per provisions of the Act on or before 31/03/2018.

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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: 27/08/2018.

Sd/-

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

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

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"ANNEXURE- 1" to Secretarial Audit Report

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

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

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

For R K & Associates
(Company Secretaries)

Place: New Delhi
Date: 27/08/2018.

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

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Annexure V

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

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

I. REGISTRATION & OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

| Sr. No. | Name And Address of the Company | CIN/GLN | Holding/ Subsidiary /Associate | % of shares held | Applicable Section |
|---------|--|-----------------------|--------------------------------|------------------|--------------------|
| 1. | M/s. Star Wire (India) Engineering Limited | U74120DL2007PLC171132 | Associate | 22.71% | 129 |

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding

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| | | | | | | | | | |
|--|---------------|---------------|---------------|--------------|---------------|---------------|---------------|--------------|------------|
| f) Insurance Companies | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| g) FIIs | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| h) Foreign Venture Capital Funds | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| i) Others (specify) | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Sub-total (B)(1):- | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| i) Indian | NIL | 30333 | 30333 | 5.67 | NIL | 30333 | 30333 | 5.67 | NIL |
| ii) Overseas | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| b) Individuals | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 4300 | 99416 | 103716 | 19.36 | 4300 | 99416 | 103716 | 19.36 | NIL |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| c) Others (specify) | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Sub-total (B)(2):- | 4300 | 129749 | 134049 | 25.02 | 4300 | 129749 | 134049 | 25.02 | NIL |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | 4300 | 129749 | 134049 | 25.02 | 4300 | 129749 | 134049 | 25.02 | NIL |
| C. Shares held by Custodian for GDRs & ADRs | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Grand Total (A+B+C) | 376500 | 160149 | 535749 | 100 | 406000 | 129749 | 535749 | 100 | NIL |

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B) Shareholding of Promoter-

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

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

| Particulars | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---|---|----------------------------------|---|----------------------------------|
| | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| At the beginning of the year | Nil | Nil | Nil | Nil |
| Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): | Nil | Nil | Nil | Nil |
| At the end of the year | Nil | Nil | Nil | Nil |

D) Shareholding Pattern of top ten Shareholders:

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

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

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

E) Shareholding of Directors and Key Managerial Personnel:

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

F) INDEBTEDNESS –

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

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | Nil | Nil | Nil | Nil |
| i) Principal Amount | Nil | Nil | Nil | Nil |

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

G) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

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

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B. Remuneration to other directors

| S.No.. | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|--------|--|-------------------|------|------|-----|--------------|
| | | ---- | ---- | ---- | --- | |
| 1 | Independent Directors | NIL | NIL | NIL | NIL | NIL |
| | Fee for attending board committee meetings | NIL | NIL | NIL | NIL | NIL |
| | Commission | NIL | NIL | NIL | NIL | NIL |
| | Others, please specify | NIL | NIL | NIL | NIL | NIL |
| | Total (1) | NIL | NIL | NIL | NIL | NIL |
| 2 | Other Non-Executive Directors | NIL | NIL | NIL | NIL | NIL |
| | Fee for attending board committee meetings | NIL | NIL | NIL | NIL | NIL |
| | Commission | NIL | NIL | NIL | NIL | NIL |
| | Others, please specify | NIL | NIL | NIL | NIL | NIL |
| | Total (2) | NIL | NIL | NIL | NIL | NIL |
| | Total (B)=(1+2) | NIL | NIL | NIL | NIL | NIL |
| | Total Managerial Remuneration | NIL | NIL | NIL | NIL | NIL |
| | Overall Ceiling as per the Act | NIL | NIL | NIL | NIL | NIL |

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

| S.No. | Particulars of Remuneration | Key Managerial Personnel | | | |
|-------|---|--------------------------|--------|--------|---------|
| | | CEO | CS | CFO | Total |
| 1 | Gross salary | N.A. | 338175 | 600000 | 1052700 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | N.A. | NIL | NIL | NIL |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | N.A. | NIL | NIL | NIL |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | N.A. | NIL | NIL | NIL |
| 2 | Stock Option | N.A. | NIL | NIL | NIL |
| 3 | Sweat Equity | N.A. | NIL | NIL | NIL |
| 4 | Commission | N.A. | NIL | NIL | NIL |
| | - as % of profit | N.A. | NIL | NIL | NIL |
| | others, specify... | N.A. | NIL | NIL | NIL |
| 5 | Others, please specify | N.A. | NIL | NIL | NIL |
| | Total | N.A. | 338175 | 600000 | 1052700 |

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H) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

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Annexure-VI

REPORT ON CORPORATE GOVERNANCE

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

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

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

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

II. BOARD OF DIRECTORS

(a) Composition of the Board:

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

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

The composition of the Board of Directors as on March 31, 2018 with their attendance at the Board Meetings held during the year 2017-18 and at the last Annual General Meeting is given below

| DIN | Name of the Director | Category of Director | Number of Board Meetings attended | Attendance at the Last AGM held on 30 th Sept., 2017 | No. of Other Directorship(s) held in Public Companies | No. of Membership(s)/ Chairmanship(s) in Committees | Relationship with other Director(s) | Number of shares and convertible instruments held by non-Executive Directors |
|------------------------|-------------------------|--------------------------------------|-----------------------------------|---|---|---|-------------------------------------|--|
| 0053970 | Sita Ram Gupta | Non Executive Director | 9 of 9 | N.A. | NIL | NIL | Yes | 89550 |
| 0054073 | Rekha Gupta | Whole Time Director | 8 of 9 | Yes | NIL | NIL | Yes | NIL |
| 0054145 | Abhishek Gupta | Non Executive Director | 9 of 9 | Yes | NIL | 3 | Yes | 115400 |
| 06692244 | Arpan Chauhan | Non-Executive (Independent Director) | 8 of 8 | N.A. | NIL | 3 | NIL | NIL |
| 01524647 | Pankaj Jain | Non-Executive (Independent Director) | 3 of 3 | N.A. | NIL | 3 | NIL | NIL |
| Ceased to be Directors | | | | | | | | |
| 0065328 | Girish Mohan Ganeriwala | Non-Executive (Independent Director) | 6 of 6 | N.A. | NIL | 3 | NIL | NIL |

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Board Meetings

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

| S.No. | Date of Meeting of the Board |
|-------|--|
| 1 | 7 th Day of April, 2017 |
| 2 | 8 th Day of May, 2017 |
| 3 | 24 th Day of May, 2017 |
| 4 | 28 th Day of June, 2017 |
| 5 | 5 th Day of August, 2017 |
| 6 | 1 st Day of September, 2017 |
| 7 | 4 th Day of November, 2017 |
| 8 | 28 th Day of December, 2017 |
| 9 | 13 th Day of February, 2018 |

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 28th Day of May, 2017 to review the performance of Non-Independent Directors and the Board as whole. Based on the guidance note issued by SEBI on January 5, 2017 on Board Evaluation, Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties. The Independent Directors found the performance of Non-Independent Directors and the Board as well as flow of information between the Management and the Board to be satisfactory. All Independent Directors were present in the meeting.

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

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

Audit Committee:

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

| S.No. | Date of Meeting | Total No of Members as on the Date of the meeting | Number of Members attended the meeting |
|-------|-----------------|---|--|
| 1 | 20.04.2017 | 2 | 2 |
| 2 | 15.07.2017 | 3 | 3 |
| 3 | 12.08.2017 | 3 | 3 |
| 4 | 24.10.2017 | 3 | 3 |
| 5. | 01.02.2018 | 3 | 3 |

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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.

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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.

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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 | 03.04.2017 | 3 | 3 |
| 2 | 15.06.2017 | 3 | 3 |
| 3 | 12.08.2017 | 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.

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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 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 | 15.07.2017 | 3 | 3 |
| 2 | 24.10.2017 | 3 | 3 |
| 3 | 01.02.2018 | 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 |
|------------|------------------------|----------|-------|--|
| 28.09.2017 | Annual General Meeting | Delhi | 11:00 | Yes Two Resolutions were passed 1. Appointment of Mr. Pankaj Jain (DIN No. 01524647) as an Independent Director of the Company. 2. Regularization of Additional Director Mr. Arpan Chauhan |

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| | | | | |
|------------|--------------------------------|-------|-------|--|
| 30.09.2016 | Annual General Meeting | Delhi | 11:00 | Yes one resolution was passed for Remuneration of Ms. Avantika Gupta Chief Financial Officer of the Company |
| 23.04.2016 | Extra Ordinary General Meeting | Delhi | 10:00 | Issue of Bonus Shares of the Company |
| 30.09.2015 | Annual General Meeting | Delhi | 10:00 | Yes Four Resolutions were passed 3. Regularization of Mr. Charudev Bansal as an Independent Director 4. Regularization of Mr. Arpan Chauhan as an Independent Director 5. Regularization of Ms. Rekha Gupta Director of the Company as Whole Time Director of the Company 6. Appointment of Ms. Avantika Gupta as Chief Financial Officer of the Company |

Means of Communication

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

General Shareholder Information

- 1 Annual General Meeting: At Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028 on Friday, 28th September, 2018 at 11:00 A.M.
- 2 Financial Year: 1 April, 2017 to 31st March, 2018
- 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 2018
- 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, 2018

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

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, 2018, 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, 2018 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, 2018 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.

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(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. The adopted Code is posted on the Company's website www.atlasjewelleryindia.com.

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

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

WTD CERTIFICATION:

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

DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

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

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

To,
The Board of Directors,
Supreme Commercial Enterprises Limited

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

- (a) We have reviewed the financial statements and the cash flow statement for the year ended on March 31, 2018 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: 31.08.2018

SUPREME COMMERCIAL ENTERPRISES LIMITED
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NEETI & ASSOCIATES
Chartered Accountants

Phone:- 65169313
1/20, Asaf Ali Road,
New Delhi-110002

INDEPENDENT AUDITOR'S REPORT

To the Members of

SUPREME COMMERCIAL ENTERPRISES LIMITED

Report on the Audit of the Standalone IND-AS Financial Statements

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, 2018, 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").

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.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit.

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

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

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

We are also responsible to conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 8, its profit, other Comprehensive Income, Changes in Equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss (including other Comprehensive income), The Statement of Changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

SUPREME COMMERCIAL ENTERPRISES LIMITED
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- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operative effectiveness of such controls refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The disclosures regarding details of specified bank notes held and transacted during 8 November 2016 to 30 December 2016 has not been made since the requirement does not pertain to financial year ended 31 March 2018

For NEETI & ASSOCIATES
Chartered Accountants

Place: New Delhi
Dated: 27.08.2018

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

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 2018, 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. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- 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

SUPREME COMMERCIAL ENTERPRISES LIMITED
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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, 2018 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.

IX. 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.

X. 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.

XI. 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.

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

XIII. 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.

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

XV. 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

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

For NEETI & ASSOCIATES
Chartered Accountants

Place: New Delhi
Dated: 27.08.2018

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

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

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements Section of Our Report on 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")

We have audited the internal financial controls over financial reporting of Supreme Commercial Enterprises Limited as of March 31, 8 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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

SUPREME COMMERCIAL ENTERPRISES LIMITED
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- 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, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: New Delhi
Dated: 27.08.2018

For NEETI & ASSOCIATES
Chartered Accountants

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

SUPREME COMMERCIAL ENTERPRISES LTD.

BALANCE SHEET AS AT 31ST MARCH, 2018

| PARTICULARS | Note No. | As at 31st March, 2018 | As at 31st March, 2017 | As at 1st April, 2016 |
|---|----------|------------------------|------------------------|-----------------------|
| I Assets | | | | |
| 1 Non - Current Assets | | | | |
| (a) Property, Plant and Equipment | 2 | 4,551 | 4,551 | 4,551 |
| (b) Investment property | 3 | 124,000,000 | 124,000,000 | 124,000,000 |
| (c) Investments in subsidiaries, associate, and joint venture | 4 | 14,891,400 | 14,891,400 | 14,891,400 |
| (d) Financial Assets | | | | |
| (i) Loans | 5 | 35,653 | 35,653 | 36,653 |
| (e) Deferred tax assets (net) | | 123,756 | 154,694 | 154,694 |
| 2 Current Assets | | | | |
| (a) Financial Assets | | | | |
| (i) Trade receivables | 6 | 4,333,981 | 2,375,644 | 1,466,767 |
| (ii) Cash and cash equivalents | 7 | 604,365 | 334,722 | 698,231 |
| (iii) Loans | 8 | 129,192 | 129,192 | 129,192 |
| (iv) Other financial assets | 9 | 433,701 | 472,747 | 613,484 |
| (b) Other Current Assets | 10 | - | 40,250 | - |
| Total Assets | | 144,556,599 | 142,438,853 | 141,994,972 |
| II Equity And Liabilities | | | | |
| 1 Equity | | | | |
| (a) Equity Share Capital | 11 | 5,357,490 | 5,357,490 | 4,900,000 |
| (b) Other Equity | 12 | 135,543,362 | 134,536,846 | 134,267,831 |
| 2 Liabilities | | | | |
| Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Other financial liabilities | 13 | 3,655,747 | 2,544,517 | 2,827,141 |
| Total of Equity and Liabilities | | 144,556,599 | 142,438,853 | 141,994,972 |

Significant accounting policies

1

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Neeti & Associates

Chartered Accountants

Sd/-

(Neeti Mittal)

Proprietor

M.No. 502626

Place : New Delhi

Dated : 27.08.2018

For and on behalf of the Board

Sd/-

Sita Ram Gupta

Director

DIN:00053970

Dated : 27.08.2018

Sd/-

Rekha Gupta

Director

DIN:00054073

Dated : 27.08.2018

Sd/-

Meenakshi B. Choudhury

Company Secretary & Compliance Officer

Dated : 27.08.2018

Sd/-

Avantika Gupta

Chief Financial Officer

Dated : 27.08.2018

SUPREME COMMERCIAL ENTERPRISES LTD.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March , 2018

| PARTICULARS | Note No. | As at 31st March 2018 | As at 31st March 2017 |
|--|----------|-----------------------|-----------------------|
| Income | | | |
| Revenue from Operations | 14 | 36,265,814 | 38,279,027 |
| Other Income | 15 | 148,752 | 147,241 |
| Total Income | | 36,414,566 | 38,426,268 |
| Expenses | | | |
| Employee Benefits Expense | 16 | 34,394,683 | 36,163,530 |
| Depreciation and Amortisation Expense | | - | - |
| Other expenses | 17 | 685,299 | 1,227,425 |
| Total Expenses | | 35,079,982 | 37,390,955 |
| Profit/ (Loss) before Tax | | 1,334,584 | 1,035,313 |
| Tax expenses | 18 | | |
| i Current tax | | 297,129 | 308,808 |
| ii Deferred tax | | 30,939 | - |
| Profit / (Loss) for the year | | 1,006,516 | 726,505 |
| Other Comprehensive Income | | - | - |
| Items that will not be Reclassified to profit or Loss | | | |
| Remeasurements of the defined benefit plans | | | - |
| Income tax relating to above items | | | - |
| Total Comprehensive Income for the Year | | 1,006,516 | 726,505 |
| Earnings per equity share of face value | | | |
| Basic (in Rupees) | | 1.88 | 1.36 |
| Diluted (in Rupees) | | 1.88 | 1.36 |
| Significant Accounting Policies | 1 | | |

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Neeti & Associates

Chartered Accountants

Sd/-

(Neeti Mittal)

Proprietor

M.No. 502626

Place : New Delhi

Dated : 27.08.2018

For and on behalf of the Board

Sd/-

Sita Ram Gupta

(Director)

DIN:00053970

Dated : 27.08.2018

Sd/-

Rekha Gupta

(Director)

DIN:00054073

Dated : 27.08.2018

Sd/-

Meenakshi B. Choudhury

Company Secretary & Compliance Officer

Dated : 27.08.2018

Sd/-

Avantika Gupta

Chief Financial Officer

Dated : 27.08.2018

SUPREME COMMERCIAL ENTERPRISES LTD.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH,2018

| Particulars | Note No. | Equity Capital (Rs) | | | |
|--|-----------------|---------------------|----------------------------|------------------|-------------|
| a) Equity share Capital (Note no.11) | | | | | |
| Balance as at 1st April, 2016 | | 4,900,000 | | | |
| Change in equity share capital during the year 2016-17 | | 457,490 | | | |
| Balance as at 31st March, 2017 | | 5,357,490 | | | |
| Change in equity share capital during the year 2017-18 | | - | | | |
| Balance as at 31st March, 2018 | | 5,357,490 | | | |
| Particulars | Capital Reserve | Revaluation Reserve | Securities Premium Reserve | Retained Earning | Total |
| b) Other Equity (Note no. 12) | | | | | |
| As at 1st April, 2016 | 4,000,000 | 121,571,488 | 2,450,000 | 6,246,343 | 134,267,831 |
| Profit/(Loss) for the year 2016-17 | | | | 726,505 | 726,505 |
| Other comprehensive income for the year | | | | - | - |
| Issue of Bonus Share | | | | (457,490) | - |
| As at 31st March, 2017 | 4,000,000 | 121,571,488 | 2,450,000 | 6,515,358 | 134,536,846 |
| Profit/(Loss) for the year 2017-18 | | | | 1,006,516 | 1,006,516 |
| Other comprehensive income for the year | | | | - | - |
| Balance as at 31st March,2018 | 4,000,000 | 121,571,488 | 2,450,000 | 7,521,874 | 135,543,362 |

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Neeti & Associates

Chartered Accountants

For and on behalf of the Board

Sd/-
(Neeti Mittal)
Proprietor
M.No. 502626
Place : New Delhi
Dated : 27.08.2018

Sd/-
Sita Ram Gupta
Director
DIN:00053970
Dated : 27.08.2018

Sd/-
Rekha Gupta
Director
DIN:00054073
Dated : 27.08.2018

Sd/-
Meenakshi B. Choudhury
Company Secretary & Compliance Officer
Dated : 27.08.2018

Sd/-
Avantika Gupta
Chief Financial Officer
Dated : 27.08.2018

SUPREME COMMERCIAL ENTERPRISES LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31st, 2018

| | AMOUNT IN INR | |
|---|--------------------------------|--------------------------------|
| | Year ended 31st March, 2018 | Year ended 31st March, 2017 |
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit / (Loss) before tax | 1,334,584 | 1,035,313 |
| <i>Adjustment for :</i> | | |
| Rental Income | (120,000) | (120,000) |
| Interest Income | (28,752) | (27,239) |
| Operating profit/(loss) before working capital changes | 1,185,832 | 888,074 |
| <i>Movements in working capital:</i> | | |
| Increase/ (decrease) in other liabilities | 1,111,230 | (282,624) |
| Decrease/ (increase) trade receivables | (1,958,337) | (908,877) |
| Decrease/ (increase) in non-current loans | - | 1,000 |
| Decrease/ (increase) in other current financial assets | - | 5,483 |
| Decrease/ (increase) in other current assets | 40,250 | (40,250) |
| Cash (used in) / generated from operations | 378,975 | (337,194) |
| Income tax paid (Net) | (258,084) | (173,554) |
| Net cash (used in)/ generated from operating activities - (A) | 120,891 | (510,748) |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Rental Income | 120,000 | 120,000 |
| Interest Income | 28,752 | 27,239 |
| Net cash from/ (used in) investing activities - (B) | 148,752 | 147,239 |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Net cash from/ (used in) financing activities - (C) | - | - |
| Net increase / (decrease) in cash and cash equivalents - (A+B+C) | 269,643 | (363,509) |
| Cash and cash equivalents as at beginning of the year | 334,722 | 698,231 |
| Cash and cash equivalents as at the end of the year | 604,365 | 334,722 |
| Components of cash and cash equivalents: | | |
| Cash on hand | 10,971 | 11,239 |
| Balances with scheduled banks: | | |
| In current accounts | 593,394 | 323,483 |
| Cash and cash equivalents in cash flow statement | 604,365 | 334,722 |

As per our report of even date attached

For Neeti & Associates
Chartered Accountants

Sd/-
(Neeti Mittal)
Proprietor
M.No. 502626
Place : New Delhi
Dated : 27.08.2018

For and on behalf of the Board

Sd/-
Sita Ram Gupta
Director
DIN:00053970
Dated : 27.08.2018

Sd/-
Rekha Gupta
Director
DIN:00054073
Dated : 27.08.2018

Sd/-
Meenakshi B. Choudhury
Company Secretary & Compliance Officer
Dated : 27.08.2018

Sd/-
Avantika Gupta
Chief Financial Officer
Dated : 27.08.2018

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

1.2 BASIS OF PREPARATION

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

These financial statements for the year ended 31st March, 2018 are the first financial statement , the Company has prepared under Ind AS. For all periods upto and including the year ended 31st March, 2017 , the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS. The financial statements for the year ended 31st March, 2017 and the opening Balance Sheet as at 1st April, 2016 have been restated in accordance with Ind AS for comparative period information.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2016 being the 'date of transition to Ind AS'. 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.

Upon first-time adoption of Ind AS, the Company has elected to measure all its property, plant and equipment at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e, 1st April, 2016

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

Upon first-time adoption of Ind AS, the Company has elected to measure its investments in associates at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April,2016.

Investments in associates are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists permantally, 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 Equivalentents

The Company's cash and cash equivalentents 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. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

1.11 Financial instruments

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

Financial Assets

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

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

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

Financial assets are subsequently classified as measured at

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

Derecognition

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

Financial Liabilities

Initial recognition and measurement

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

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

Subsequent measurement

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

Loans and borrowings

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

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

Derecognition

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

1.12 Critical estimates and judgements -

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

The areas involving critical estimates or judgement are:

Estimation of Defined benefit obligation

Estimation of current tax expenses and Payable

Useful lives of depreciable assets

Provision and contingent liability

Carry value of investment in associates

2 PROPERTY ,PLANT AND EQUIPMENT

| Particulars | Vehicles | Office Equipment | Plant & Machinery | Total |
|---------------------------------------|--------------|------------------|-------------------|--------------|
| Gross Carrying amount | | | | |
| Cost as at April 1,2016 | 2,188 | 1,543 | 820 | 4,551 |
| Addition | | | | - |
| Disposal | | | | - |
| Balance as at 31st March,2017 | 2,188 | 1,543 | 820 | 4,551 |
| Addition | | | | - |
| Disposal | | | | - |
| Balance as at 31st March,2018 | 2188 | 1543 | 820 | 4,551 |
| Accumulated Deprecation | | | | |
| Balance as at 1 st April ,2016 | - | - | - | - |
| Addition | | | | - |
| Disposal | - | | | - |
| Balance as at 31st March,2017 | - | - | - | - |
| Addition | | | | - |
| Disposal | | | | - |
| Balance as at 31st March,2018 | | | | - |
| Net carrying amount | | | | |
| Balance as at 1 st April ,2016 | 2,188 | 1,543 | 820 | 4,551 |
| Balance as at 31st March,2017 | 2,188 | 1,543 | 820 | 4,551 |
| Balance as at 31st March,2018 | 2,188 | 1,543 | 820 | 4,551 |

2.1 The Company has elected to measure all its property, plant and equipment at the previous GAAP carrying amount i.e 31st March 2016 as its deemed cost (Gross Block Value) on the date of transition to Ind AS i.e 1st April 2016. The movement in carrying value of property, plant and equipment as per IGAAP is mentioned below :-

| Particulars | Vehicles | Office Equipment | Plant & Machinery | Total |
|---------------------------------------|---------------|------------------|-------------------|---------------|
| Gross Carrying amount | | | | |
| Cost as at April 1,2016 | 43,741 | 30,855 | 16,410 | 91,006 |
| Addition | | | | - |
| Disposal | | | | - |
| Balance as at 31st March,2017 | 43,741 | 30,855 | 16,410 | 91,006 |
| Addition | | | | - |
| Disposal | | | | - |
| Balance as at 31st March,2018 | 43,741 | 30,855 | 16,410 | 91,006 |
| Accumulated Deprecation | | | | |
| Balance as at 1 st April ,2016 | 41,553 | 29,312 | 15,590 | 86,455 |
| Addition | | | | - |
| Disposal | | | | - |
| Balance as at 31st March,2017 | 41,553 | 29,312 | 15,590 | 86,455 |
| Addition | | | - | - |
| Disposal | | | | - |
| Balance as at 31st March,2018 | 41,553 | 29,312 | 15,590 | 86,455 |
| Net carrying amount | | | | |
| Balance as at 1 st April ,2016 | 2,188 | 1,543 | 820 | 4,551 |
| Balance as at 31st March,2017 | 2,188 | 1,543 | 820 | 4,551 |
| Balance as at 31st March,2018 | 2,188 | 1,543 | 820 | 4,551 |

3 INVESTMENT PROPERTY

| Particulars | | Land & Building |
|---------------------------------------|--|--------------------|
| Gross Carrying amount | | |
| Cost as at April 1,2016 | | 124,000,000 |
| Addition | | - |
| Disposal | | - |
| Balance as at 31st March,2017 | | 124,000,000 |
| Addition | | - |
| Disposal | | - |
| Balance as at 31st March,2018 | | 124,000,000 |
| Accumulated Depreciation | | |
| Balance as at 1 st April ,2016 | | - |
| Addition | | - |
| Disposal | | - |
| Balance as at 31st March,2017 | | - |
| Addition | | - |
| Disposal | | - |
| Balance as at 31st March,2018 | | - |
| Net carrying amount | | |
| Balance as at 1 st April ,2016 | | 124,000,000 |
| Balance as at 31st March,2017 | | 124,000,000 |
| Balance as at 31st March,2018 | | 124,000,000 |
| Fair Value | | |
| As at 1 st April ,2016 | | 651766500 |
| As at 31st March,2017 | | 651766500 |
| As at 31st March,2018 | | 651766500 |

| 3.1 Particulars | Year ended | Year ended |
|--|--------------------|-----------------|
| | 31st March,2018 | 31st March,2017 |
| Rental income derived from investment properties | 120,000 | 120,000 |
| Direct operating expenses (including repairs and maintenance) generating rental income | - | - |
| Income arising from investment properties before depreciation | 120,000 | 120,000 |
| Depreciation | - | - |
| Income from investment properties (Net) | 120,000 | 120,000 |

3.2 Estimation of fair value

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

This valuation is based on Circle Rates

4 INVESTMENT IN ASSOCIATE

| Particulars | As on 31 st March ,2018 | As on 31 st March ,2017 | As on 1 st April ,2016 |
|---|-------------------------|-------------------------|------------------------|
| | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| A INVESTMENTS IN ASSOCIATE | | | |
| i. Equity Instrument at cost (Unquoted) | | | |
| ¹ - Investment in Star Wire (India) Engineering Limited 4,80,000 Equity Shares (Previous Year 4,80,000) of Rs.10 each,fully paid | 14,891,400 | 14,891,400 | 14,891,400 |
| | 14,891,400 | 14,891,400 | 14,891,400 |

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

5 NON-CURRENT LOANS

| Particulars | As at 31st March 2018 | As at 31st March, 2017 | As at 1st April, 2016 |
|---------------------------------|-----------------------|------------------------|-----------------------|
| (Unsecured & Considered Good) | | | |
| (a) Security and Other Deposits | 35,653 | 35,653 | 36,653 |
| TOTAL | 35,653 | 35,653 | 36,653 |

6 TRADE RECEIVABLES

| Particulars | As at 31st March 2018 | As at 31st March, 2017 | As at 1st April, 2016 |
|-------------------------------------|-----------------------|------------------------|-----------------------|
| (Unsecured, considered good) | | | |
| (a) Trade Receivable | - | - | - |
| (b) Receivable from related parties | 4,333,981 | 2,375,644 | 1,466,767 |
| TOTAL | 4,333,981 | 2,375,644 | 1,466,767 |

7 CASH AND CASH EQUIVALENT

| Particulars | As at 31st March 2018 | As at 31st March, 2017 | As at 1st April, 2016 |
|------------------------|-----------------------|------------------------|-----------------------|
| a) Balances with Banks | | | |
| In current accounts | 593,394 | 323,483 | 500,310 |
| b) Cash on Hand | 10,971 | 11,239 | 197,921 |
| TOTAL | 604,365 | 334,722 | 698,231 |

8 CURRENT LOANS

| Particulars | As at 31st March 2018 | As at 31st March, 2017 | As at 1st April, 2016 |
|---------------------------------|-----------------------|------------------------|-----------------------|
| (Unsecured & Considered Good) | | | |
| (a) Security and Other Deposits | 129,192 | 129,192 | 129,192 |
| TOTAL | 129,192 | 129,192 | 129,192 |

9 OTHER FINANCIAL ASSETS-CURRENT

| Particulars | As at 31st March 2018 | As at 31st March, 2017 | As at 1st April, 2016 |
|-------------------------------|-----------------------|------------------------|-----------------------|
| (Unsecured & Considered Good) | | | |
| (a) Income tax receivable | 433,701 | 472,747 | 608,001 |
| (b) Services tax receivable | - | - | 5,483 |
| TOTAL | 433,701 | 472,747 | 613,484 |

10 OTHER CURRENT ASSETS

| Particulars | As at 31st March 2018 | As at 31st March, 2017 | As at 1st April, 2016 |
|---------------------|-----------------------|------------------------|-----------------------|
| a) Prepaid Expenses | - | 40,250 | - |
| TOTAL | - | 40,250 | - |

11.0 SHARE CAPITAL

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 | As at 1st April, 2016 |
|--|------------------------|------------------------|-----------------------|
| Authorised Share Capital | | | |
| a) 20,00,000 (Previous Year 20,00,000) Equity Shares of Rs.10/- each | 20,000,000 | 20,000,000 | 20,000,000 |
| | 20,000,000 | 20,000,000 | 20,000,000 |
| Issued, Subscribed & Paid up : | | | |
| a) 5,35,749 (Previous Year 5,35,749) Equity Shares of Rs.10/- each, Fully Paid Up | 5,357,490 | 5,357,490 | 4,900,000 |
| Total | 5,357,490 | 5,357,490 | 4,900,000 |

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

| Particulars | As at 31st March, 2018 No. of Shares | As at 31st March, 2018 Amount (Rs.) | As at 31st March, 2017 No. of Shares | As at 31st March, 2017 Amount (Rs.) |
|---|---|--|---|--|
| Shares outstanding at the beginning of the year | 535,749 | 5,357,490 | 490,000 | 4,900,000 |
| Shares Issued during the year | - | - | 45,749 | 457,490 |
| Shares outstanding at the end of the year | 535,749 | 5,357,490 | 535,749 | 5,357,490 |

11.2 The details of Shareholders holding more than 5% shares

| Name of the share holders | As at 31st Mar, 2018 No. of Shares | As at 31st Mar, 2018 % of Holding | As at 31st Mar, 2017 No. of Shares | As at 31st Mar, 2017 % of Holding | As at 1st April, 2016 No. of Shares | As at 1st April, 2016 % of Holding |
|--|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|--|---------------------------------------|
| (a) Abhishek Gupta | 115,400 | 21.54 | 115,400 | 21.54 | 115,400 | 23.55 |
| (b) Sita Ram Gupta | 89,550 | 16.71 | 89,550 | 16.71 | 89,550 | 18.28 |
| (c) Sita Ram Surender Kumar Gupta(HUF) | 30,400 | 5.67 | 30,400 | 5.67 | 30,400 | 6.20 |
| (d) Minal Gupta | 107,550 | 20.07 | 107,550 | 20.07 | 107,550 | 21.95 |
| (e) Juhi Leaseing & Finance Limited | 34,300 | 6.40 | 34,300 | 6.40 | 34,300 | 7.00 |

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

| Particulars | 31st March, 2018 | 31st March, 2017 | 31st March, 2016 | 31st March, 2015 | 31st March, 2014 |
|---|------------------|------------------|------------------|------------------|------------------|
| During the period of five year immediately preceding the reporting date Company has issued bonus share. | - | 45,749 | - | - | - |

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

12 OTHER EQUITY

| Particulars | Capital Reserve | Revaluation Reserve | Securities Premium Reserve | Retained Earning | Total |
|---|------------------|---------------------|----------------------------|------------------|--------------------|
| Balance as at 1st April 2016 | 4,000,000 | 121,571,488 | 2,450,000 | 6,246,343 | 134,267,831 |
| Profit for the year | - | - | - | 726,505 | 726,505 |
| Other comprehensive income for the year | - | - | - | - | - |
| Issue of Bonus Share | - | - | - | (457,490) | (457,490) |
| Balance as at 31st March 2017 | 4,000,000 | 121,571,488 | 2,450,000 | 6,515,358 | 134,536,846 |
| Profit for the year | - | - | - | 1,006,516 | 1,006,516 |
| Other comprehensive income for the year | - | - | - | - | - |
| Balance as at 31st March, 2018 | 4,000,000 | 121,571,488 | 2,450,000 | 7,521,874 | 135,543,362 |

13 **OTHER CURRENT FINANCIAL LIABILITIES**

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 | As at 1st April, 2016 |
|----------------------------|-----------------------------------|-----------------------------------|----------------------------------|
| (a) Due to employee | 2,073,315 | 2,001,318 | 2,261,918 |
| (b) Expenses payable | 30,629 | 8,000 | 26,301 |
| (c) Statutory Dues Payable | 1,551,803 | 535,199 | 538,922 |
| TOTAL | 3,655,747 | 2,544,517 | 2,827,141 |

14 REVENUE FROM OPERATIONS

| Particulars | Year ended 31st March, 2018 | Year ended 31st March, 2017 |
|-----------------------------|-----------------------------|-----------------------------|
| Sales of Services | | |
| (a) Labour Charges Received | 36,265,814 | 38,279,027 |
| TOTAL | 36,265,814 | 38,279,027 |

15 OTHER INCOME

| Particulars | Year ended 31st March, 2018 | Year ended 31st March, 2017 |
|-------------------------------------|-----------------------------|-----------------------------|
| a) Interest Income on fixed deposit | 28,752 | 27,239 |
| b) Rental income | 120,000 | 120,000 |
| c) Shortage & Excess | - | 2 |
| TOTAL | 148,752 | 147,241 |

16 EMPLOYEE BENEFIT EXPENSES

| Particulars | Year ended 31st March, 2018 | Year ended 31st March, 2017 |
|--|-----------------------------|-----------------------------|
| (a) Salary & Allowances | 30,992,307 | 32,507,191 |
| (b) Contribution to Provident & Other fund | 3,402,376 | 3,656,339 |
| TOTAL | 34,394,683 | 36,163,530 |

17 OTHER EXPENSES

| Particulars | Year ended 31st March, 2018 | Year ended 31st March, |
|----------------------------------|-----------------------------|------------------------|
| (a) Legal & Professional Charges | 102,736 | 252,575 |
| (b) Power & Fuel | 22,967 | 32,969 |
| (c) Bank Charges | 1,479 | 1,648 |
| (d) Auditors Remuneration | 5,000 | 5,000 |
| (e) Rates & Taxes | 664 | 150 |
| (f) Insurance | 390,274 | 605,742 |
| (g) Postage & Telegram | 5,006 | 21,549 |
| (h) Listing Fee | 40,250 | 28,625 |
| (i) Subscription | 29,701 | 18,865 |
| (j) Publicity Expenses | 38,678 | 48,358 |
| (k) Misc. Expenses | 12,964 | 6,634 |
| (l) Business Promotion | - | 164,350 |
| (m) Welfare Fund | 35,580 | 40,960 |
| TOTAL | 685,299 | 1,227,425 |

18 TAX EXPENSES

| Particulars | Year ended 31st March, 2018 | Year ended 31st March, 2017 |
|---|-----------------------------|-----------------------------|
| I) Current Tax | | |
| (a) Current Tax on taxable income for the year | 303,616 | 308,638 |
| (b) TDS Refundable written off | 3,800 | 170 |
| (c) Excess provision of Income tax Reversed | (10,287) | |
| Current Tax | 297,129 | 308,808 |
| II) Deferred Tax | | |
| (a) Relating to origination and reversal of temporary differences | 30,939 | - |
| Total Tax Expenses (I+II) | 328,068 | 308,808 |
| Effective Income Tax Rate | 24.58% | 29.83% |

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

| Particulars | Year ended 31st March, 2018 | Year ended 31st March, 2017 |
|--|-----------------------------|-----------------------------|
| Accounting profit before tax | 1,334,584 | 1,035,313 |
| Statutory income tax rate | 25.75% | 30.9% |
| Computed tax expenses | 343,655 | 319,912 |
| Tax in respect of earlier years | (6,487) | 170 |
| Deduction Under Section 24 of income tax | (9,270) | (11,124) |
| Non-Deductible expenses for tax purpose | 170 | (150) |
| Prior period Adjustment on DTA for change in tax rate | | - |
| Income tax charge to statement of profit and loss account | 328,068 | 308,808 |

18.2 Deffered tax assets /(Liability)

| Particulars | Year ended 31st March, 2018 | Year ended 31st March, 2017 |
|---|-----------------------------|-----------------------------|
| Opening balance | 154,694 | 154,694 |
| Less : Allowable under income tax Act - 1/5 of preliminary expenses | (30,939) | - |
| Closing balance | 123,756 | 154,694 |

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

2017-2018 **2016-2017**

36,265,814 38,279,027

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

1 Trade Receivable

Star Wire (India) Limited

2017-2018 **2016-2017**

4,333,981 2,375,644

19.2 **Earning Per Share (EPS)**

| | Year Ended 31st Mar.2018 | Year Ended 31st Mar.2017 |
|--|-------------------------------------|-------------------------------------|
| a) Net Profit/(loss) for the year | 1,006,516 | 726,505 |
| b) Weighted Average Shares Outstanding during the year | 535,749 | 535,749 |
| c) Basic/Diluted earnings per share | 1.88 | 1.36 |

19.3 **Auditor's Remuneration**

| | Year Ended 31st March, 2018 | Year Ended 31st March, 2017 |
|------------|---|---|
| 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,2018 | | | |
|------------------------------|-----------------------|------------------------|---------|-----------|
| | Carrying amount | Level of input used in | | |
| | | Level 1 | Level 2 | Level 3 |
| Financial Assets | | | | |
| At Amortised cost | | | | |
| Trade receivable | 4,333,981 | - | - | 4,333,981 |
| Cash & cash equivalents | 604,365 | - | - | 604,365 |
| Other Financial Assets | 433,701 | - | - | 433,701 |
| Financial Liabilities | | | | |
| At Amortised cost | | | | |
| Other financial liabilities | 3,655,747 | - | - | 3,655,747 |

| Particulars | As at 31st March,2017 | | | |
|------------------------------|-----------------------|------------------------|---------|-----------|
| | Carrying amount | Level of input used in | | |
| | | Level 1 | Level 2 | Level 3 |
| Financial Assets | | | | |
| At Amortised cost | | | | |
| Trade receivable | 2,375,644 | - | - | 2,375,644 |
| Cash & cash equivalents | 334,722 | - | - | 334,722 |
| Other Financial Assets | 472,747 | - | - | 472,747 |
| Financial Liabilities | | | | |
| At Amortised cost | | | | |
| Other financial liabilities | 2,544,517 | - | - | 2,544,517 |

| Particulars | As at 1st April,2016 | | | |
|------------------------------|----------------------|------------------------|---------|-----------|
| | Carrying amount | Level of input used in | | |
| | | Level 1 | Level 2 | Level 3 |
| Financial Assets | | | | |
| At Amortised cost | | | | |
| Trade receivable | 1,466,767 | - | - | 1,466,767 |
| Cash & cash equivalents | 698,231 | - | - | 698,231 |
| Other Financial Assets | 613,484 | - | - | 613,484 |
| Financial Liabilities | | | | |
| At Amortised cost | | | | |
| Other financial liabilities | 2,827,141 | - | - | 2,827,141 |

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, 2018 | As at March 31, 2017 |
|-------------------|----------------------|----------------------|
| Not due | - | - |
| Less than 6 month | 4,333,981 | 2,375,644 |
| 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, 2018 | | | |
|---------------------------|----------------------|----------|---------------|-----------|
| | 0-1 year | 1-5 year | Beyond 5 year | Total |
| Other current liabilities | 2,544,517 | - | - | 2,544,517 |

| Particulars | As at March 31, 2017 | | | |
|---------------------------|----------------------|----------|---------------|-----------|
| | 0-1 year | 1-5 year | Beyond 5 year | Total |
| Other current liabilities | 3,655,747 | - | - | 3,655,747 |

Market Risk

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

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.

20 FIRST-TIME ADOPTION OF IND AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from 1st April, 2017, with a transition date of 1st April, 2016. Ind AS 101-First-time Adoption of Indian Accounting Standards requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements which is for the year ended 31st March, 2018 for the company, be applied retrospectively and consistently for all financial years presented. Consequently, in preparing these Ind AS financial statements, the Company has availed certain exemptions and complied with the mandatory exceptions provided in Ind AS 101, as explained below. The resulting difference in the carrying values of the assets and liabilities as at the transition date between the Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity).

Set out below are the Ind AS 101 optional exemptions availed as applicable and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

i) Deemed Cost for property, plant and equipment and intangible assets

The Company has elected to measure all its property, plant and equipment and intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

ii) Investments in associates

The Company has elected to measure its investments in associates at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.

20.1 The presentation requirements under Previous GAAP differs from Ind AS, and hence, Previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The Regrouped Previous GAAP information is derived from the Financial Statements of the Company prepared in accordance with Previous GAAP.

20.2 Reconciliation of Balance sheet as at April 1, 2016

| PARTICULARS | Note No. | Regrouped previous GAAP | Ind As Adjustment | As per Ind AS as at 1st April, 2016 |
|---|----------|-------------------------|-------------------|-------------------------------------|
| I Assets | | | | |
| 1 Non - Current Assets | | | | |
| (a) Property, Plant and Equipment | b | 124,004,551 | (124,000,000) | 4,551 |
| (b) Investment property | b | - | 124,000,000 | 124,000,000 |
| (c) Investments in subsidiaries, associate, and joint venture | | 14,891,400 | | 14,891,400 |
| (d) Financial Assets | | | | |
| (i) Loans | | 36,653 | | 36,653 |
| (e) Deferred tax assets (net) | a | 10,076 | 144,617 | 154,694 |
| 2 Current Assets | | | | |
| (a) Financial Assets | | | | |
| (i) Trade receivables | | 1,466,767 | | 1,466,767 |
| (ii) Cash and cash equivalents | | 698,231 | | 698,231 |
| (iii) Loans | | 129,192 | - | 129,192 |
| (iv) Other financial assets | | 613,484 | | 613,484 |
| (b) Other Current Assets | a | 600,750 | (600,750) | - |
| Total Assets | | 142,451,105 | (456,133) | 141,994,972 |
| II Equity And Liabilities | | | | |
| 1 Equity | | | | |
| (a) Equity Share Capital | | 4,900,000 | | 4,900,000 |
| (b) Other Equity | a | 134,723,964 | (456,133) | 134,267,831 |
| 2 Liabilities | | | | |
| Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Other financial liabilities | | 2,827,141 | - | 2,827,141 |
| Total of Equity and Liabilities | | 142,451,105 | (456,133) | 141,994,972 |

20.3 Reconciliation of Balance sheet as at March 31, 2017

| PARTICULARS | Note No. | Regrouped previous GAAP | IND AS IMPACT | As per Ind AS as at 31st March, 2017 |
|---|----------|-------------------------|------------------|--------------------------------------|
| I Assets | | | | |
| 1 Non - Current Assets | | | | |
| (a) Property, Plant and Equipment | b | 124,004,551 | (124,000,000) | 4,551 |
| (b) Investment property | b | - | 124,000,000 | 124,000,000 |
| (c) Investments in subsidiaries, associate, and joint venture | | 14,891,400 | | 14,891,400 |
| (d) Financial Assets | | | | |
| (i) Loans | | 35,653 | | 35,653 |
| (e) Deferred tax assets (net) | a | 10,076 | 144,618 | 154,694 |
| 2 Current Assets | | | | |
| (a) Financial Assets | | | | |
| (i) Trade receivables | | 2,375,644 | | 2,375,644 |
| (ii) Cash and cash equivalents | | 334,722 | | 334,722 |
| (iii) Loans | | 129,192 | - | 129,192 |
| (iv) Other financial assets | | 472,747 | | 472,747 |
| (b) Other Current Assets | a | 641,000 | (600,750) | 40,250 |
| Total Assets | | 142,894,985 | (456,132) | 142,438,853 |
| II Equity And Liabilities | | | | |
| 1 Equity | | | | |
| (a) Equity Share Capital | | 5,357,490 | | 5,357,490 |
| (b) Other Equity | a | 134,992,978 | (456,132) | 134,536,846 |
| 2 Liabilities | | | | |
| Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Other financial liabilities | | 2,544,517 | - | 2,544,517 |
| Total of Equity and Liabilities | | 142,894,985 | (456,132) | 142,438,853 |

20.4 Reconciliation of statement of profit and loss for the year ended March 31, 2017

| PARTICULARS | Note No. | As at 31st March 2017 | IND AS IMPACT | As at 31st March 2017 |
|--|----------|-----------------------|---------------|-----------------------|
| Income | | | | |
| Revenue from Operations | | 38,279,027 | - | 38,279,027 |
| Other Income | | 147,241 | - | 147,241 |
| Total Income | | 38,426,268 | - | 38,426,268 |
| Expenses | | | | |
| Employee Benefits Expense | | 36,163,530 | - | 36,163,530 |
| Other expenses | | 1,227,425 | - | 1,227,425 |
| Total Expenses | | 37,390,955 | - | 37,390,955 |
| Profit/ (Loss) before Tax | | 1,035,313 | | 1,035,313 |
| Tax expenses | | | | |
| i Current tax | | 308,808 | | 308,808 |
| ii Deferred tax | | - | - | - |
| Profit / (Loss) for the year | | 726,505 | - | 726,505 |
| Other Comprehensive Income | | | | |
| Items that will not be Reclassified to profit or Loss | | | | |
| Remeasurements of the defined benefit plans | | - | | - |
| Income tax relating to above items | | | - | - |
| Total Comprehensive Income for the Year | | 726,505 | - | 726,505 |

20.5 Notes to the reconciliations

| Particulars | Impact | As at April 1, 2016 | As at March 31, 2017 |
|---|----------|---------------------|----------------------|
| a) Impact of unamortised preliminary expenses considered as operating expenses | | | |
| On Balance sheet | | | |
| Other Current Assets | Decrease | (600,750) | (600,750) |
| Other Equity | Decrease | (446,057) | (446,057) |
| Deferred tax assets (net) | Increase | 154,693 | 154,693 |
| b) Property given under lease were re-classified from property, plant and equipment to investment property | | | |
| Property, Plant and Equipment | Decrease | (124,000,000) | (124,000,000) |
| Investment property | Increase | 124,000,000 | 124,000,000 |
| c) Impact on deferred tax | | | |
| Other Equity | Increase | 10,076 | 10,076 |
| Deferred tax assets (net) | Decrease | 10,076 | 10,076 |

SUPREME COMMERCIAL ENTERPRISES LIMITED
Annual Report 2017-18

NEETI & ASSOCIATES
Chartered Accountants

Phone:- 65169313
1/20, Asaf Ali Road,
New Delhi-110002

INDEPENDENT AUDITOR'S REPORT (CONSOLIDATED)

To the Members of
SUPREME COMMERCIAL ENTERPRISES LIMITED

Report on the Audit of the Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated financial statements of M/s Supreme Commercial Enterprises Limited ("the Company"), which comprise the Consolidated Balance Sheet as at 31 March 2018, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows, for the year then ended, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements")

Management's Responsibility 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.

Auditor's Responsibility

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

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

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

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

Opinion

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

Place: New Delhi
Dated: 27.08.2018

For NEETI & ASSOCIATES
Chartered Accountants

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

SUPREME COMMERCIAL ENTERPRISES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

| PARTICULARS | Note No. | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|---|----------|-------------------------------|-------------------------------|
| I Assets | | | |
| 1 Non - Current Assets | | | |
| (a) Property, Plant and Equipment | | 95,226,250 | 99,530,521 |
| (b) Investment property | | 124,000,000 | 124,000,000 |
| (c) Investments in subsidiaries, associate, and joint venture | 1 | - | - |
| (d) Financial Assets | | | |
| (i) Loans | 2 | 2,366,232 | 2,244,713 |
| (e) Capital Work in Progress | | 15,019,718 | 3,634,273 |
| (f) Intangible assets under development | | 52,495 | 72,610 |
| (g) Deferred tax assets (net) | | 123,756 | 154,694 |
| 2 Current Assets | | | |
| Inventories | | 4,396,302 | 10,335,171 |
| (a) Financial Assets | | | |
| (i) Trade receivables | 3 | 14,292,149 | 21,419,440 |
| (ii) Cash and cash equivalents | 4 | 711,081 | 409,854 |
| (iii) Bank Balance other than (ii) above | | 426,686 | 966,316 |
| (iv) Loans | 5 | 147,787 | 160,599 |
| (v) Other financial assets | 6 | 1,288,550 | 2,460,246 |
| (b) Other Current Assets | 7 | 693,540 | 582,548 |
| Total Assets | | 273,635,946 | 265,970,985 |
| II Equity And Liabilities | | | |
| 1 Equity | | | |
| (a) Equity Share Capital | 8 | 5,357,490 | 5,357,490 |
| (b) Other Equity | 9 | 171,255,013 | 165,747,526 |
| 2 Liabilities | | | |
| Non-current liabilities | | | |
| Financial Liabilities | | | |
| (i) Borrowings | | 27,227,834 | 37,778,724 |
| (ii) Others | | 979,138 | 324,606 |
| Deferred tax liabilities (Net) | | 1,398,402 | 1,109,387 |
| Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | 7,449,262 | 5,080,441 |
| (ii) Trade Payable | | 16,038,650 | 17,991,725 |
| (iii) Other Current Liabilities | | 1,200,602 | 7,343,234 |
| Other financial liabilities | 10 | 27,838,155 | 25,237,852 |
| Total of Equity and Liabilities | | 273,635,946 | 265,970,985 |

The accompanying notes are an integral part of the financial statements

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

Place : New Delhi

Dated : 27.08.2018

Sita Ram Gupta

Director

DIN:00053970

Dated : 27.08.2018

Rekha Gupta

Director

DIN:00054073

Dated : 27.08.2018

Meenakshi B. Choudhury

**Company Secretary &
Compliance Officer**

Dated : 27.08.2018

Avantika Gupta

Chief Financial Officer

Dated : 27.08.2018

SUPREME COMMERCIAL ENTERPRISES LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March , 2018

| PARTICULARS | Note No. | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|--|----------|-------------------------------|-------------------------------|
| Income | | | |
| Revenue from Operations | 11 | 76,960,667 | 85,457,642 |
| Other Income | 12 | 408,595 | 924,402 |
| Total Income | | 77,369,262 | 86,382,044 |
| Expenses | | | |
| Employee Benefits Expense | 13 | 39,910,756 | 41,922,332 |
| Depreciation and Amortisation Expense | | 4,471,291 | 4,427,311 |
| Other expenses | 14 | 30,820,418 | 37,686,961 |
| Total Expenses | | 75,202,465 | 84,036,604 |
| Profit/ (Loss) before Tax | | 2,166,797 | 2,345,440 |
| Tax expenses | | | |
| i Current tax | | 455,707 | 556,292 |
| ii Deferred tax | | 319,954 | 453,583 |
| Profit / (Loss) for the year | | 1,391,136 | 1,335,565 |
| Other Comprehensive Income | | | |
| Items that will not be Reclassified to profit or Loss | | | |
| Remeasurements of the defined benefit plans | | | |
| Income tax relating to above items | | | |
| Total Comprehensive Income for the Year | | 1,391,136 | 1,335,565 |

The accompanying notes are an integral part of the financial statements

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

Place : New Delhi

Dated : 27.08.2018

Sita Ram Gupta

(Director)

DIN:00053970

Dated : 27.08.2018

Rekha Gupta

(Director)

DIN:00054073

Dated : 27.08.2018

Meenakshi B. Choudhury

Company Secretary &

Compliance Officer

Dated : 27.08.2018

Avantika Gupta

Chief Financial Officer

Dated : 27.08.2018

SUPREME COMMERCIAL ENTERPRISES LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31st, 2018

AMOUNT IN INR

| | Year ended 31st March, 2018 | Year ended 31st March, 2017 |
|---|--------------------------------|--------------------------------|
| A. CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit / (Loss) before tax | 2,166,797 | 2,345,440 |
| <i>Adjustment for :</i> | | |
| Rental Income | (120,000) | (120,000) |
| Interest Income | (28,752) | (27,239) |
| Depriciation | 4,471,291 | 4,427,311 |
| Finance cost | | |
| Operating profit/(loss) before working capital changes | 6,489,336 | 6,625,512 |
| <i>Movements in working capital:</i> | | |
| Increase/ (decrease) in other liabilities | 2,368,821 | 378,808 |
| Decrease/ (increase) trade receivables | 7,127,292 | (3,392,304) |
| Decrease/ (increase) in non-current loans | - | 0 |
| Decrease/ (increase) in other current financial assets | - | 0 |
| (Increase) / decrease in inventories | 5,938,867.00 | (5,031,120) |
| (Increase) / decrease in Other Non Current Assets | (90,582.00) | (200,644) |
| Increase / (decrease) in Other Non Current Liabilities & Provisions | | |
| Increase / (decrease) in Other Curent Liabilities | (3,542,329.00) | 18,760,533 |
| Increase / (decrease) in Other Financial Liabilities | (9,607,343.00) | (17,311,614) |
| Increase / (decrease) in Trade and other Payables | (1,953,075.00) | 8,061,874 |
| Decrease/ (increase) in other current assets | 1,073,518 | (1,841,430) |
| Cash (used in) / generated from operations | 7,804,505 | 6,049,615 |
| Income tax paid (Net) | (455,707) | (556,291) |
| Deferred Tax | (319,954) | (453,583) |
| Net cash (used in)/ generated from operating activities - (A) | 7,028,844 | 5,039,741 |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Rental Income | 120,000 | 120,000 |
| Purchase of Plant and Equipment & Other Assets | (11,532,350) | (4,284,882) |
| Interest Income | 28,752 | 27,239 |
| Net cash from/ (used in) investing activities - (B) | (11,383,598) | (4,137,643) |
| C. CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of share capital | 0 | 457,490 |
| Proceeds from Borrowing-Non Current | | |
| Repayment of Borrowing-Non Current | | |
| Borrowing-Current (Net) | | |
| Others | 4,116,351 | (1,348,516) |
| Net cash from/ (used in) financing activities - (C) | 4,116,351.00 | (891,026.00) |
| Net increase / (decrease) in cash and cash equivalents - (A+B+C) | (238,403) | 11,072 |
| Cash and cash equivalents as at beginning of the year | 1,376,170 | 1,365,098 |
| Cash and cash equivalents as at the end of the year | 1,137,767 | 1,376,170 |
| Components of cash and cash equivalents: | | |
| Cash on hand | 60,732 | 66,287 |
| Balances with scheduled banks: | | |
| In current accounts | 1,077,035 | 1,309,883 |
| In fixed deposit accounts | | |
| Cash and cash equivalents in cash flow statement | 1,137,767 | 1,376,170 |

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
Place : New Delhi
Dated : 27.08.2018

Sita Ram Gupta
Director
DIN:00053970
Dated : 27.08.2018

Rekha Gupta
Director
DIN:00054073
Dated : 27.08.2018

Meenakshi B. Choudhury
Company Secretary & Compliance
Officer
Dated : 27.08.2018

Avantika Gupta
Chief Financial Officer
Dated : 27.08.2018

1 INVESTMENT IN ASSOCIATE

| Particulars | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|--|----------------------------------|----------------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| A INVESTMENTS IN ASSOCIATE | | |
| i. Equity Instrument at cost (Unquoted) | | |
| ¹ - Investment in Star Wire (India) Engineering Limited 4,80,000 Equity Shares (Previous Year 4,80,000) of Rs.10 each,fully paid | 14,891,400 | 14,891,400 |
| Less Investment transfer to Capital Reserve | - 14,891,400 | - 14,891,400 |
| | - | - |

2 NON-CURRENT LOANS

| Particulars | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|---------------------------------|-------------------------------|-------------------------------|
| (Unsecured & Considered Good) | | |
| (a) Security and Other Deposits | 2,366,232 | 2,244,713 |
| TOTAL | 2,366,232 | 2,244,713 |

3 TRADE RECEIVABLES

| Particulars | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|-------------------------------------|-------------------------------|-------------------------------|
| (Unsecured, considered good) | | |
| (a) Trade Receivable | 9,958,168 | 19,043,796 |
| (b) Receivable from related parties | 4,333,981 | 2,375,644 |
| TOTAL | 14,292,149 | 21,419,440 |

4 CASH AND CASH EQUIVALENT

| Particulars | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|------------------------|-------------------------------|-------------------------------|
| a) Balances with Banks | | |
| In current accounts | 650,349 | 343,566 |
| b) Cash on Hand | 60,732 | 66,287 |
| TOTAL | 711,081 | 409,853 |

5 CURRENT LOANS

| Particulars | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|-----------------------------------|-------------------------------|-------------------------------|
| (Unsecured & Considered Good) | | |
| (a) Security and Other Deposits | 129,192 | 129,192 |
| (b) Loans & Advances to Employees | 18,595 | 31,407 |
| TOTAL | 147,787 | 160,599 |

6 OTHER FINANCIAL ASSETS-CURRENT

| Particulars | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|--|-------------------------------|-------------------------------|
| (Unsecured & Considered Good) | | |
| (a) Income tax receivable | 433,701 | 472,747 |
| (b) Services tax receivable | - | 265,302 |
| (c) Goods & Service Tax | 697,571 | - |
| (d) Advance Income Tax (net Of Provisions) | 157,278 | 46,657 |
| (e) Vat Credit Receivable | - | 1,274,702 |
| (f) Cenvat Credit Receivable | - | 400,838 |
| TOTAL | 1,288,550 | 2,460,246 |

7 OTHER CURRENT ASSETS

| Particulars | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|---|-------------------------------|-------------------------------|
| a) Prepaid Expenses | 107,778 | 138,915 |
| b) Advance to supplier other than Related Par | 585,762 | 443,633 |
| TOTAL | 693,540 | 582,548 |

SUPREME COMMERCIAL ENTERPRISES LIMITED

| Particulars | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|---|----------------------------------|----------------------------------|
| 8 | | |
| <u>EQUITY SHARE CAPITAL:</u> | | |
| <u>Authorised</u> | | |
| 20,00,000 Equity Shares of Rs.10.00 each | 27428000.00 | 24952000.00 |
| | 27428000.00 | 24952000.00 |
| <u>Issued,Subscribed & Paid Up:</u> | | |
| Equity Shares of Rs.10.00 each fully paid up | 10155891.00 | 10155891.00 |
| Equity Shares of Rs. 2/- each partly paid-up | 433300.00 | 0.00 |
| Less Share of Pre 7 Post Acq Sh. Capital Transfer to C R | -5231701.00 | -4798401.00 |
| | 5357490.00 | 5357490.00 |
| 9 <u>OTHER EQUITY:</u> | | |
| i. Capital Reserve | 4000000.00 | 4000000.00 |
| Add Share of Pre & Post Acq.Transfer from Share Capital | 5231701.00 | 4798401.00 |
| Add Share of Pre Acq.Transfer from Securities Premium Reserve | 38524367.69 | 38524367.69 |
| Add Share of Pre Acq.Transfer from Surplus | 1275139.38 | 1275139.38 |
| Less Transfer from Investment | -14891400.00 | -14891400.00 |
| ii. Revaluation Reserve | 121571488.00 | 121571488.00 |
| iii. Securities Premium Reserve | 42235346.00 | 42235346.00 |
| Addition during the year | 3683050.00 | 0.00 |
| Less Share of Pre Acq. S P in Associates Transfer to C R | -38524367.69 | -38524367.69 |
| iv. Surplus in Statement of Profit & Loss: | | |
| Opening Balance | 8033692.00 | 7155616.00 |
| Add: Profit / Loss for the year | 1391136.00 | 1335565.00 |
| Less Share of Pre Acq. Profit in Associates Transfer to C R | -1275139.38 | -1275139.38 |
| Less Ind AS Impact | | |
| Less: Utilized for issue of Bonus Shares | 0.00 | -457490.00 |
| Net Surplus in Statement of Profit & Loss: | 171255013.00 | 165747526.00 |

10 **OTHER CURRENT FINANCIAL LIABILITIES**

| Particulars | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|----------------------------|--|--|
| (a) Due to employee | 2,073,315 | 2,001,318 |
| (b) Expenses payable | 30,629 | 8,000 |
| (c) Statutory Dues Payable | 1,551,803 | 535,199 |
| (d) Others | 24,182,408 | 22,693,335 |
| TOTAL | 27,838,155 | 25,237,852 |

SUPREME COMMERCIAL ENTERPRISES LIMITED**11 REVENUE FROM OPERATIONS**

| Particulars | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|-----------------------------|-------------------------------|-------------------------------|
| Sales of Services | | |
| (a) Labour Charges Received | 76,960,667 | 85,457,642 |
| TOTAL | 76,960,667 | 85,457,642 |

12 OTHER INCOME

| Particulars | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|-------------------------------------|-------------------------------|-------------------------------|
| a) Interest Income on fixed deposit | 234,937 | 326,745 |
| b) Rental income | 120,000 | 120,000 |
| c) Shortage & Excess | | 2 |
| d) Other Income | 53,658 | 477,655 |
| TOTAL | 408,595 | 924,402 |

13 EMPLOYEE BENEFIT EXPENSES

| Particulars | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|--|-------------------------------|-------------------------------|
| (a) Salary & Allowances | 36,508,380 | 38,265,993 |
| (b) Contribution to Provident & Other fund | 3,402,376 | 3,656,339 |
| TOTAL | 39,910,756 | 41,922,332 |

14 OTHER EXPENSES

| Particulars | Consolidated as at 31.03.2018 | Consolidated as at 31.03.2017 |
|-----------------------|-------------------------------|-------------------------------|
| OTHER EXPENSES | 30,820,418 | 37,686,961 |

Notes to accounts for Investment in Associates

Calculation of Cost of Control as on 12/02/2016

| | | |
|---------------------------------|----------------------|-------------------------------|
| Investment at Cost | | 14,891,400.00 |
| Less : | | |
| Share in Share Capital | 4,798,401.34 | |
| Share of Pre Acquisition Profit | | |
| In Surplus | 1,275,139.38 | |
| In Share Premium | <u>38,524,367.69</u> | |
| | | 44,597,908.41 |
| Capital Reserve | | <u>(29,706,508.41)</u> |

| | | <u>Month</u> | <u>No. of Days</u> |
|----------------------------------|------------|--------------------------|--------------------|
| Date of Investment in Associates | 12.02.2016 | April | 30 |
| Pre Incorporation Period | 317 | May | 31 |
| Post Incorporation Period | 49 | June | 30 |
| Total No. of Days | 366 | July | 31 |
| | | August | 31 |
| Percentage of Holding | 24.76% | September | 30 |
| | | October | 31 |
| | | November | 30 |
| | | December | 31 |
| | | January | 31 |
| | | February | 29 |
| | | March | 31 |
| | | Total No. of Days | 366 |

ANALYSIS OF PRE & POST ACQUISITIONS OF PROFIT/LOSS OF ASSOCIATES

| | <u>Surplus / Deficit</u> | <u>Opening Balance</u> | <u>During the Period</u> | <u>24.76% Share</u> |
|---------------------------------|--------------------------|------------------------|--------------------------|---------------------|
| Opening Balance | | 3,346,508.00 | 2,082,264.00 | 828,595.38 |
| Add : | | | | |
| Pre Acquisituion Surplus | 1,803,491.00 | | | 446,544.00 |
| Post Acquisituion Surplus | 278,773.00 | | | 69,024.00 |
| | | 2,082,264.00 | | |
| Closing Balances | | 5,428,772.00 | | |
| | <u>Share Premium</u> | | | |
| Opening Balance | | 122,643,800.00 | 38,040,150.00 | 30,366,605.68 |
| Add : | | | | |
| Pre Acquisituion Share Premium | 32,947,343.00 | | | 8,157,762.01 |
| Post Acquisituion Share Premium | 5,092,807.00 | | | 1,260,979.00 |
| | | 38,040,150.00 | | |
| Closing Balances | | 160,683,950.00 | | |
| Grand Total | | 166,112,722.00 | | |

ATTENDANCE SLIP

Please fill Attendance Slip and hand it over at the entrance of the meeting hall

| | | |
|-----------|---|--|
| 1. | Name(s) of Member(s) including Joint holders, if any (in Block Letter(s)) | |
| 2. | Registered Address of the Sole/First named Member | |
| 3. | Registered Folio No | |
| 4. | Number of Shares held | |

I/We hereby record my/our presence at the 34th Annual General Meeting of the Members of M/s. Supreme Commercial Enterprises Limited held on Friday 28th Day of September, 2018, at 11.00 a.m.at Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028,

(Signature of Member / Proxy)

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L51909DL1983PLC016724

Name of the company: Supreme Commercial Enterprises Limited

Registered office: Y-4-A-C, Loha Mandi, Naryana, New Delhi- 110028

Website: www.supremecommercial.co.in

Name of the member (s) :

Registered address :

E-mail Id:

Folio No/ Client Id :

DP ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

1.Name :

Address :

E-mail Id :

Signature :, or failing him

2.Name :

Address:

E-mail Id :

Signature:....., or failing him

3.Name :

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the Friday, 28th Day of

September, 2018 at 11.00 A.M. at Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110028 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution:

Ordinary Business

| Reso. No. | Description | For* | Against * |
|-----------|--|--------------------------|--------------------------|
| 1 | Adoption of Financial Statements for the year ended March 31, 2018 | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 | Re-Appointment of Mr. Abhishek Gupta who retires by Rotation. | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 | Appointment of M/s. Neeti & Associates , Chartered Accountants as Statutory Auditors. | <input type="checkbox"/> | <input type="checkbox"/> |

Signed this..... day of..... 2018....

Signature of shareholder

| |
|-------------------------------------|
| Affix Revenue 1Rupee Stamp |
|-------------------------------------|

Signature of Proxy holder(s)

Note:

- a. Please put a 'X' in the Box in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- b. A Proxy need not be a Member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as Proxy on behalf of not more than fifty Members and 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 Proxy for any other Member
- c. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.