

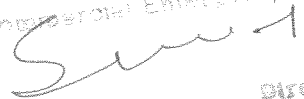
SUPREME COMMERCIAL ENTERPRISES LIMITED
 Regd. Office- Y-4-A-C, Loha Mandi, Naraina, New Delhi-110028
 PH NO: 9350150766 EMAIL ID:-supremecommercial@gmail.com
 CIN: L51909DL1983PLC016724

Statement of Standalone Audited Results for the Quarter and Year Ended 31st March, 2020

Particulars	(Rs. In Thousand)				
	3 months ended (31/03/2020)	Preceding 3 months ended (31.12.2019)	Corresponding 3 months ended in the previous year (31/03/2019)	Year Ended to date figures for current period ended (31/03/2020)	Previous year ended (31/03/2019)
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	8,035.04	11,241.11	8,860.65	35,436.11	36,507.28
(b) Other Operating Income	-	-	-	-	-
Total income from Operations (net)	8,035.04	11,241.11	8,860.65	35,436.11	36,507.28
2. Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d) Employee benefits expense	7,667.75	10,264.82	8,437.39	33,376.67	34,433.94
(e) Depreciation and amortisation expense	-	-	-	-	-
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	53.22	685.60	192.94	897.20	830.33
Total Expenses	7,720.97	10,950.42	8,630.32	34,273.86	35,264.27
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 -2)	314.07	290.69	230.33	1,162.25	1,243.01
4. Other Income	30.00	30.00	30.00	120.00	120.00
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	344.07	320.69	260.33	1,282.25	1,363.01
6. Finance Costs	0.91	-	2.83	-	-
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	343.16	320.69	257.50	1,282.25	1,363.01
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	343.16	320.69	257.50	1,282.25	1,363.01
10. Tax expense	354.96	-	-	354.96	375.96
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(11.80)	320.69	257.50	927.29	987.05
12. Extraordinary items (net of tax expense _____ Lakhs)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(11.80)	320.69	257.50	927.29	987.05
14. Share of Profit / (loss) of associates *	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(11.80)	320.69	257.50	927.29	987.05


 Director

17. Paid-up equity share capital (Face Value of the Share shall be indicated) Face Value of Shares is Rs. 10	5,357.49	5,357.49	5,357.49	5,357.49	5,357.49
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	15,886.21	14,958.93
19.i Earnings Per Share (before extraordinary items) (of ` ___/- each) (not annualised):					
(a) Basic	(0.02)	0.60	0.48	1.73	1.84
(b) Diluted	(0.02)	0.60	0.48	1.73	1.84
19.ii Earnings Per Share (after extraordinary items) (of ` ___/- each) (not annualised):					
(a) Basic	(0.02)	0.60	0.48	1.73	1.84
(b) Diluted	(0.02)	0.60	0.48	1.73	1.84
See accompanying note to the Financial Results					

Supreme Commercial Enterprises Ltd.

Director

SUPREME COMMERCIAL ENTERPRISES LTD.

STANDALONE STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	As at 31st March, 2020	As at 31st March, 2019
I Assets		
1 Non - Current Assets		
(a) Property, Plant and Equipment	4,551	4,551
(b) Investment property	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)	61,877	92,817
2 Current Assets		
(a) Financial Assets		
(i) Trade receivables	5,574,275	5,231,185
(ii) Cash and cash equivalents	356,947	645,184
(iii) Loans	-	-
(iv) Other financial assets	1,227,520	830,821
(b) Other Current Assets	7,200	-
Total	146,159,423	145,731,611
II Equity And Liabilities		
1 Equity		
(a) Equity Share Capital	5,357,490	5,357,490
(b) Other Equity	137,457,701	136,530,414
2 Liabilities		
Current Liabilities		
(a) Financial Liabilities		
(i) Other financial liabilities	3,344,232	3,843,707
Total	146,159,423	145,731,611

Supreme Commercial Enterprises Ltd.



Director

SUPREME COMMERCIAL ENTERPRISES LTD.

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31st, 2020

	Current Year 2019-20	Previous Year 2018-19
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit / (Loss) before tax	1282251	1,363,016
Adjustment for :		
Rental Income	(120,000)	(120,000)
Interest Income	0	0
Operating profit/(loss) before working capital changes	1,162,251	1,243,016
<i>Movements in working capital:</i>		
Increase/ (decrease) in other liabilities	-499475	187,960
Decrease/ (increase) trade receivables	(343,090)	(897,204)
Decrease/ (increase) in non-current loans	30940	129,192.00
Decrease/ (increase) in other current financial assets	(396,699)	(397,120.00)
Decrease/ (increase) in other current assets	-7200	0
Cash (used in) / generated from operations	(53,273)	265,844
Income tax paid (Net)	-354964	(345,025)
Net cash (used in)/ generated from operating activities - (A)	(408,237)	(79,181)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Rental Income	120000	120,000
Interest Income	0	0
Net cash from/ (used in) investing activities - (B)	120,000	120,000
C. CASH FLOWS FROM FINANCING ACTIVITIES		
	0	0
Net cash from/ (used in) financing activities - (C)	0	0
Net increase / (decrease) in cash and cash equivalents - (A+B+C)	(288,237)	40,819
Cash and cash equivalents as at beginning of the year	645,184	604,365
Cash and cash equivalents as at the end of the year	356,947	645,184
Components of cash and cash equivalents:		
Cash on hand	10,314	10,564
Balances with scheduled banks:		
In current accounts	346,633	634,620
Cash and cash equivalents in cash flow statement	356,947	645,184

Supreme Commercial Enterprises Ltd.

[Handwritten Signature]

Director

SUPREME COMMERCIAL ENTERPRISES LIMITED
 Regd. Office- Y-4-A-C, Loha Mandi, Naraina, New Delhi- 110024
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 CIN: L51909DL1983PLC016724

Statement of Consolidated Audited Results for the Quarter and Year Ended 31st March, 2020

(Rs. In Thousand)

Particulars	3 months ended (31/03/2020)*	Preceding 3 months ended (31/12/2019)***	Corresponding 3 months ended in the previous year (31/03/2019)	Year ended (31/03/2020)**	Year ended (31/03/2019)
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Income from Operations					
(a) Net Sales/Income from Operations (Net of excise duty)	18,457.80	21,410.76	48,054.47	96,926.89	115,286.72
(b) Other Operating Income	-	-	-	-	-
Total income from Operations (net)	18,457.80	21,410.76	48,054.47	96,926.89	115,286.72
2. Expenses					
(a) Cost of Materials consumed	9,431.14	2,963.84	32,801.71	11,374.84	77,899.24
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11,783.59	934.34	6,888.98	17,932.72	(31,017.52)
(d) Employee benefits expense	9,253.03	11,786.27	9,732.93	42,654.30	43,424.29
(e) Depreciation and amortisation expense	1,479.82	1,118.30	1,118.30	4,834.71	4,875.52
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2,601.29	3,245.52	2,467.16	10,026.81	10,249.22
Total Expenses	34,548.87	20,048.27	53,009.08	86,823.38	105,430.74
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(16,091.07)	1,362.49	(4,954.61)	10,103.51	9,855.98
4. Other Income	208.45	-	189.08	335.47	687.90
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(15,882.62)	1,362.49	(4,765.53)	10,438.98	10,543.88
6. Finance Costs	367.97	993.21	2,483.53	7,986.63	6,836.75
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(16,250.59)	369.28	(7,249.06)	2,452.35	3,707.13
8. Exceptional Items	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7 + 8)	(16,250.59)	369.28	(7,249.06)	2,452.35	3,707.13
10. Tax expense	467.78	-	174.74	776.66	1,137.78
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(16,718.37)	369.28	(7,423.80)	1,675.70	2,569.35
12. Extraordinary items (net of tax expense ____ Lakhs)	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	(16,718.37)	369.28	(7,423.80)	1,675.70	2,569.35
14. Share of Profit / (loss) of associates *	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-

Approved

[Signature]

Director

16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	(16,718.37)	369.28	(7,423.80)	1,675.70	2,569.35
17. Paid-up equity share capital (Face Value of the Share shall be indicated) Face Value of Shares Rs 10	5,357.49	5,357.49	5,357.49	5,357.49	5,357.49
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	49,622.21	52,252.87
19.i Earnings Per Share (before extraordinary items) (of ` ___/- each) (not annualised):					
(a) Basic	(31.21)	0.69	(13.86)	3.13	4.80
(b) Diluted	(31.21)	0.69	(13.86)	3.13	4.80
19.ii Earnings Per Share (after extraordinary items) (of ` ___/- each) (not annualised):					
(a) Basic	(31.21)	0.69	(13.86)	3.13	4.80
(b) Diluted	(31.21)	0.69	(13.86)	3.13	4.80
See accompanying note to the Financial Results					

Supreme Commercial Enterprises Ltd.

Sunil

DIRECTOR

SUPREME COMMERCIAL ENTERPRISES LIMITED
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 Ph No: 9350150766 EMAIL ID:-supremecommercial@gmail.com
 CIN: L51909DL1983PLC016724

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Particulars	Year ended on 31st March, 2020	Year ended on 31st March, 2019
EQUITY & LIABILITIES		
Shareholder's Funds		
(a) Share Capital	5357.49	5357.49
(b) Reserves & Surplus	171193.69	173824.36
Non Current Liabilities		
Long Term Borrowings	206.63	14243.28
Other non-current financial liabilities	718.86	827.53
Deferred tax liabilities (net)	1807.33	1709.21
Current Liabilities		
Short Term Borrowings	5990.37	5754.00
Trade Payables	18210.38	34108.50
Other Current Liabilities	53381.81	57312.96
Short Term Provisions	0.00	0.00
	256866.57	293137.32
ASSETS		
Non Current Assets		
Fixed Assets		
--Tangible Assets	96532.28	109403.44
Intangible Assets Under Development	0.00	27.29
Non Current Investments	124000.00	124000.00
Deferred Tax Assets	61.88	92.82
Long Term Loans & Advances	0.00	2505.89
Other Intangible Assets	11.35	0.00
Other Non-Current Assets	2722.87	0.00
Current Assets		
Trade Recievables	14969.30	15243.37
Inventories	14761.31	35367.55
Cash & Cash Equivalents	402.96	788.11
Bank balance other than cash and cash equivalents	486.33	518.01
Short Term Loans & Advances	2918.30	5190.85
	256866.57	293137.32

Supreme Commercial Enterprises Ltd.

[Handwritten Signature]

Director

SUPREME COMMERCIAL ENTERPRISES LTD

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Consolidated as at 31.03.2020	Consolidated as at 31.03.2019
(A) Cash Flows from Operating Activities		
Profit / (Loss) before Tax	2,452,349	3,707,130
<i>Adjustment for</i>		
Rental Income	(120,000)	(120,000)
Depreciation	4,834,714	4,875,516
Finance Cost	7,602,368	6,515,197
Operating Profit / (Loss) before Working Capital Changes	14,769,431	14,977,843
<i>Movements in Working Capital</i>		
Decrease / (Increase) in Trade Receivables	274,066	(951,219)
Decrease / (Increase) in Non-Current Loans	(216,978)	(139,658)
Decrease / (Increase) in Other Current Financial Assets	1,490,617	(3,012,841)
Decrease / (Increase) in Inventories	20,606,240	(30,971,245)
Decrease / (Increase) in Other Non-Current Assets	30,940	30,939
Increase / (Decrease) in Other Non-Current Liabilities & Provisions	(10,550)	159,223
Increase / (Decrease) in Other Current Liabilities	(4,087,309)	9,336,367
Increase / (Decrease) in Other Financial Liabilities	156,166	18,937,832
Increase / (Decrease) in Trade and Other Payables	(15,898,113)	18,069,847
Decrease / (Increase) in Other Current Assets	781,930	(48,128)
Cash used in / Generated from Operations	17,896,440	26,388,960
Income Tax Paid (Net)	(506,558)	(796,033)
Deferred Tax	(270,099)	(341,751)
Net Cash used in / Generated from Operations Activities (A)	17,119,783	25,251,176
(B) Cash Flows from Investing Activities		
Rental Income	120,000	120,000
Purchase of Plant and Equipment & Other Assets	3,746,034	(4,007,785)
Net Cash used in / Generated from Investing Activities (B)	3,866,034	(3,887,785)
(C) Cash Flows from Financing Activities		
Repayment of Borrowing Non-Current	(14,036,653)	(12,984,577)
Repayment of Borrowing Current	236,375	(1,695,264)
Finance Cost	(7,602,368)	(6,515,197)
Net Cash used in / Generated from Financing Activities (C)	(21,402,646)	(21,195,038)
Net Increase / (Decrease) in Cash and Cash Equivalents - (A+B+C)	(416,829)	168,352
Cash and Cash Equivalents at the beginning of the year	1,306,119	1,137,767
Cash and Cash Equivalents at the end of the year	889,290	1,306,119
Components of Cash and Cash Equivalents		
Cash-in-Hand	28,939	43,011
Balances with Scheduled Bank		
In Current Accounts	374,020	745,100
In Fixed Deposit Accounts	486,331	518,008
Cash and Cash Equivalents in Cash Flow Statement	889,290	1,306,119

Supreme Commercial Enterprises Ltd
 Director

Note:

1. The above Standalone and Consolidated financial results have been reviewed by the audit committee and approved by the board of directors at their meeting held on 31st July, 2020.
2. The Standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016 and other recognized accounting practices and policies to the extent applicable.
3. The Company has considered the possible risk that may result from the pandemic relating to COVID-19 and expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information available upto the date of approval of these financial results. The Company is continuously monitoring any material changes in future economic conditions.
4. Figures have been regrouped and re-arrange wherever necessary.

Place: Delhi
Date: 31/07/20120

For Supreme Commercial Enterprises Ltd.

Supreme Commercial Enterprises Ltd.

Sita Ram Gupta
Director
DIN: 00053970

NEETI & ASSOCIATES

Chartered Accountants

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

Independent Auditor's Report on Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Supreme Commercial Enterprises Limited

We have audited the accompanying standalone quarterly and year to date standalone financial results of M/s **SUPREME COMMERCIAL ENTERPRISES LIMITED** ("the Company"), for the Quarter and year ended March 31, 2020 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

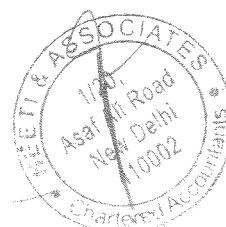
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard ; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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



NEETI & ASSOCIATES

Chartered Accountants

Phone:- 65169313
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New Delhi-110002

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

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



NEETI & ASSOCIATES

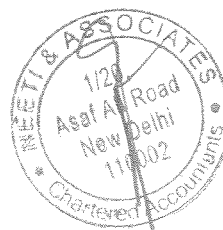
Chartered Accountants

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

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion or forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with the relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.

Other Matter

The entire audit finalization process was carried from remote locations i.e. other than the office of the Company where books of account and other records are kept, based on data/details of financials information provided to us through digital medium, owing to COVID-19. Thus, our attendance, inter alia, at the physical inventory verification done by the



NEETI & ASSOCIATES

Chartered Accountants

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1/20, Asaf Ali Road,
New Delhi-110002

management was impracticable under the circumstances. Being constrained, we resorted to and relied upon the results of the related alternate procedures to obtain sufficient and appropriate audit evidence for the significant matters in the course of our audit. Our report is not modified in respect of this matter.

The annual financial results include the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year which were subjected to audit by us.

Place: New Delhi
Dated: 31.07.2020



For NEETI & ASSOCIATES
Chartered Accountants

Neeti Mittal

(Neeti Mittal)
Proprietor

Member Ship Number: 502626

UDIN:

NEETI & ASSOCIATES

Chartered Accountants

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

Independent Auditor's Report on Consolidated Quarterly and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 (as amended)

To Board of Directors of
Supreme Commercial Enterprises Limited

Opinion

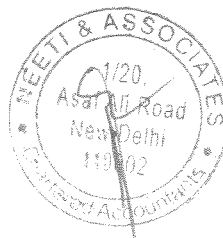
We have audited the accompanying Statement of Consolidated Financial Results of **Supreme Commercial Enterprises Limited** ("the company") and its associate for the quarter ended 31st March, 2020, and year ended 31st March, 2020 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial information of associate, the Statement:

- includes the results of the associate, **Star Wire (India) Engineering Limited**
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net loss) and other financial information of the Company for the quarter ended March 31, 2020 as well as the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



NEETI & ASSOCIATES

Chartered Accountants

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

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company including its associate in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Company and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and its associate 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the company and of its associate are responsible for assessing the ability of the company and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the company and of its associate are responsible for overseeing the financial reporting process of the company and of its associate.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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

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



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- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of 'accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the company and its associate to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated Financial Results, which has been audited by other auditors, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by him. We remain solely responsible for our audit opinion.



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Other Matter

- a. The Statement includes the result of the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect to the Full Financial year and the published figures of nine months ended December 31, 2019, which were subject to Limited review by us, as required under listing Regulations.
- b. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended March 31, 2019 as reported in these financial results have been approved by the Company's Board of directors, but have not been subjected to audit /review.

Place: New Delhi
Dated: 31.07.2020



For NEETI & ASSOCIATES
Chartered Accountants

Neeti Mittal

(Neeti Mittal)
Proprietor

Member Ship Number: 502626

UDIN: