Independent Auditor's Report

To the Members of M/s Superior Investment (India) Limited

Report on the Financial Statements

We have audited the accompanying financial statements of M/s Superior Investment (India) Limited, which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information .

Management's Responsibility for the financial statements

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (""the act") with respect to the preparation and presentation of these financial statements 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 fraud and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of internal 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 Loss and its cash flows for the year ended on that date.

NAHTA JAIN & ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

R - 46 (LGF), Greater Kailash 1, New Delhi 110048
Email: abhishek.nahta@gmail.com Cell: +91 9999366607

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" , a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 purpose of our audit of the aforesaid financial statements;
b) In our opinion proper books of account as required by law relating to preparation of aforesaid financial statements have been kept by the Company so far as appears from our examination of those books
c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
e) On the basis of written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of section 164(2) of the Act.
f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
g) In our opinion and to 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 Company has provided requisite disclosures in its financial statements as to dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company.

For, **Nahta Jain and Associates**
Chartered Accountants
Firm's registration number: 106801W

NAHTA JAIN & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

Abhishek Nahta
Partner
Membership number: 513559

New Delhi

ANNEXURE - A TO THE AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

i. The Company does not hold any fixed asset on the date of reporting. Hence, the provision of clauses (a), (b) and (c) are not applicable.

ii. The Company does not hold any inventory and hence clauses (a) and (b) are not applicable.

iii. 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 unsecured loans. Hence, provision of clauses (a), (b) and (c) are not applicable.

iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

v. The Company has not accepted any deposits from the public covered under section 73 to 76 and any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014.

vi. As per information and explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.

vii. a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

viii. The Company has not taken any loan either from financial institutions, banks or from the government and has not issued any debentures. Accordingly, paragraph 3(viii) of the Order is not applicable.

ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by the way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

x. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.

xi. Based upon the audit procedures performed and the information and explanations given by the management, no managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

MEHTA JAIN & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For, **Nahta Jain and Associates**
Chartered Accountants
Firm's registration number: 106801W

NAHTA JAIN & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

Abhishek Nahta
Partner
Membership number: 513559

New Delhi

ANNEXURE "B" TO THE AUDITOR'S REPORT

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 M/s Superior Investment (India) Limited ("The Company") as of March 31, 2017 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 controls 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 judgement, 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



a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b) 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 authorisations of management and directors of the company; and

c) Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, **Nahta Jain and Associates**
Chartered Accountants
Firm's registration number: 106801W



Abhishek Nahta
Partner
Membership number: 513559

New Delhi

Superior Investment (India) Limited
Balance Sheet as at March 31, 2017

S.No.	Particulars	Notes	As at March 31, 2017	As at March 31, 2016
			Rs. Lacs	Rs. Lacs
	EQUITY AND LIABILITIES			
I	**Shareholder's Fund**			
	(1) Share Capital	1	29.92	29.92
	(2) Reserves and Surplus	2	418.10	416.41
			448.02	**446.33**
II	**Current Liabilities**			
	(1) Other Current Liabilities	3	0.23	0.23
	(2) Short-term provisions	4	-	-
			0.23	**0.23**
	TOTAL		**448.25**	**446.56**
	ASSETS			
I	**Non Current Assets**			
	(1) Non Current Investment	5	83.98	83.98
	(2) Deferred Tax Asset	6	4.35	6.41
			88.33	**90.39**
II	**Current Assets**			
	(1) Current Investment	7	352.30	348.20
	(2) Cash and Cash Equivalents	8	2.01	2.36
	(3) Short Term Loans & Advances	9	2.57	2.57
	(4) Other Current Assets	10	3.04	3.04
			359.92	**356.17**
	TOTAL		**448.25**	**446.56**

Significant accounting policies and Notes on Financial Statements **1 - 18**

As per our report of even date

For Nahta Jain & Associates
Firm Registration No. 106801W
Chartered Accountants

Abhishek Nahta
Partner
Membership No. 513559

Date : 15/05/2017
Place : New Delhi

For and on behalf of the Board of Directors of
Superior Investment (India) Limited

Kamal Gupta
Director
DIN: 00009708

Sunil Kumar Sharma
Director
DIN: 07143101

Superior Investment (India) Limited
Statement of Profit & Loss for the year ended 31st March, 2017

S. No.	Particulars	Notes	Year ended March 31, 2017 Rs. Lacs	Year ended March 31, 2016 Rs. Lacs
I	**INCOME**			
	Revenue from Operations		-	-
	Other Income	11	7.25	6.90
	Total Revenue		**7.25**	**6.90**
II	**EXPENSES**			
	Employee benefits expense	12	3.00	-
	Other Expense	13	0.50	10.29
	Total Expense		**3.50**	**10.29**
III	**Profit/ (Loss) Before Tax**		**3.75**	**(3.39)**
IV	**Tax expenses:**			
	Current tax		-	-
	Deferred Tax		2.06	(2.95)
	MAT Credit Entitlement/ (Utilisation)		-	-
	Total tax expense		**2.06**	**(2.95)**
V	**Profit/ (Loss) for the year**		**1.69**	**(0.44)**
VI	**Earnings/ (Loss) per share [nominal value of share Rs. 100 each (March 31, 2016: Rs. 100 each)]**			
	Basic (in Rs.)		5.65	(1.48)
	Significant accounting policies and Notes on Financial Statements	1 - 18		

As per our report of even date

For Nahta Jain & Associates
Firm Registration No. 106801W
Chartered Accountants

NAHTA JAIN & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS *

Abhishek Nahta
Partner
Membership No. 513559

Date : 15/05/2017
Place : New Delhi

For and on behalf of the Board of Directors of
Superior Investment (India) Limited

Kamal Gupta	**Sunil Kumar Sharma**
Director	Director
DIN: 00009708	DIN: 07143101

Superior Investment (India) Limited
Cash flow statement for the year ended March 31, 2017

	For the year ended March 31, 2017 Rs. Lacs	For the year ended March 31, 2016 Rs.Lacs
A. Cash flow from operating activities		
Net profit before tax	3.75	(3.39)
Adjustments to reconcile profit before tax to net cash flows:		
Net (gain)/ loss on sale of current investment	(0.10)	(0.21)
Provision for diminution in value of investments (Current plus other long term)	-	9.00
Interest (income)	(6.08)	(6.08)
Dividend (income)	(1.07)	(0.61)
Operating profit before working capital changes	**(3.50)**	**(1.29)**
Movements in working capital :		
Increase/ (decrease) in trade and other receivable	0.00	(0.91)
Increase/ (decrease) in other current liabilities and provisions	0.00	(0.46)
Cash used in operations	**(3.50)**	**(2.67)**
Direct taxes paid (net)	-	-
Net cash flow used in operating activities	**(3.50)**	**(2.67)**
B. Cash flows from investing activities		
Purchase of current investments	(14.10)	(5.00)
Proceeds from sale/ maturity of current investments	10.10	1.50
Interest received	6.08	6.08
Dividend received	1.07	0.61
Net cash used in investing activities	**3.15**	**3.19**
C. Cash flows from financing activities		
(Increase)/ decrease in borrowings	-	-
Net cash from financing activities	-	-
Net increase/ (decrease) in cash and cash equivalents (A + B + C)	(0.35)	0.52
Cash and cash equivalents at the beginning of the year	2.36	1.84
Cash and cash equivalents at the end of the year	**2.01**	**2.36**
Components of cash and cash equivalents		
Cash on hand	-	-
Balances with banks:		
On current accounts	2.01	2.36
Total cash and cash equivalents (note 8)	**2.01**	**2.36**

Significant accounting policies and Notes on Financial Statements **1 - 18**

As per our report of even date

For Nahta Jain & Associates
Firm Registration No. 106801W
Chartered Accountants

NAHTA JAIN & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

Abhishek Nahta
Partner
Membership No. 094559

For and on behalf of the Board of Directors
Superior Investment (India) Limited

Kamal Gupta
Director
DIN: 00009708

Sunil Kumar Sharma
Director
DIN: 07143101

Date : 15/05/2017
Place : New Delhi

1 Share capital

	As at March 31, 2017 (Rs. Lacs)	As at March 31, 2016 (Rs. Lacs)
Authorized shares (Nos.)		
80,000 (Previous Year 80,000) equity shares of Rs. 100 each	80.00	80.00
20,000 (Previous Year 20,000) 11% Redeemable shares of Rs. 100/- each	20.00	20.00
Total authorized share capital	100	100
Issued, subscribed and fully paid-up shares (Nos.)		
29,915 equity shares (Previous Year 29,915 equity shares) of Rs. 100 each fully paid up	29.92	29.92
Total issued, subscribed and fully paid-up share capital	29.92	29.92

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2017		As at March 31, 2016	
	No. of shares held	(Rs. Lacs)	No. of shares held	(Rs. Lacs)
Outstanding at the beginning of the year	29,915	29.92	29,915	29.92
Issued during the year	-	-	-	-
Outstanding at the end of the year	29,915	29.92	29,915	29.92

b. Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Preference Shares shall rank in priority to the Equity Shares including arrears, if any. In the event of winding up of the Company, these shares shall not be entitled to any further participation in the profits of surplus assets of the company. Preference shares are entitled to one voter per share at the meeting of the company only in respect of resolutions directly affecting their rights.

c. Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

Name of Shareholder	As at March 31, 2017		As at March 31, 2016	
	No. of shares held	(Rs. Lacs)	No. of shares held	(Rs. Lacs)
Modi Rubber Limited	29,915	29.92	29,915	29.92
	29,915	29.92	29,915	29.92

d. Details of shareholder holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2017		As at March 31, 2016	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Modi Rubber Limited	29,915	100%	29,915	100%
	29,915	100%	29,915	100%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

2 Reserves and surplus

	As at March 31, 2017 (Rs. Lacs)	As at March 31, 2016 (Rs. Lacs)
General Reserve		
At the beginning of the accounting year	263.50	263.50
Addition during the year	-	-
At the end of the accounting year	263.50	263.50
Surplus in the statement of profit and loss		
At the beginning of the accounting year	152.91	153.35
Addition during the year	1.69	(0.44)
At the end of the accounting year	154.60	152.91
	418.10	416.41



3 Current liabilities

	As at March 31, 2017 (Rs. Lacs)	As at March 31, 2016 (Rs. Lacs)
Other liabilities		
Expenses payables	0.23	0.23
	0.23	**0.23**

4 Provisions

	As at March 31, 2017		As at March 31, 2016	
	Non-current (Rs. Lacs)	Current (Rs. Lacs)	Non-current (Rs. Lacs)	Current (Rs. Lacs)
Provision for Tax (net of taxes)	-	-	-	-
	-	-	-	-

5 Non-current investments

	As at March 31, 2017 (Rs. Lacs)		As at March 31, 2016 (Rs. Lacs)	
Non-trade investments (valued at cost unless stated otherwise)				
Investment in equity instruments				
Quoted				
4400 (March 31, 2016: 4400) Equity Shares of Housing Development Finance Corpo. Ltd. of Rs. 2 each fully paid up		0.06		0.06
Unquoted				
96,000 (March 31, 2016: 96,000) Equity Shares of Modi Carpets Ltd.of Rs.10/- each fully paid up	6.19		6.19	
Less: Provision for Diminution in Value of Investment	(6.19)	-	(6.19)	-
95,000 (March 31, 2016: 95,000) Equity Shares of Xerox India Ltd. of Rs. 10/- each full paid up		9.50		9.50
9,000 (March 31, 2016: 9000) Equity Shares of Licensintorg Co. (I) Pvt. Ltd. of Rs. 10/- each fully paid up	9.00		9.00	
Less: Provision for Diminution in Value of Investment	(9.00)	-	(9.00)	-
11,550 (March 31, 2016: 11,550) Equity Shares of Kesha Processors Ltd.of Rs. 10/- each fully paid up	1.05		1.05	
Less: Provision for Diminution in Value of Investment	(1.05)	-	(1.05)	-
Investments Government and trust securities				
Unquoted				
7,417 (March 31, 2016: 7,417) Tax Free, Secured, Redeemable, Non Convertible, Bonds of National Highway Authority of India of Rs. 1000/- each fully paid up for 10 Years		74.17		74.17
Investment in Mutual Funds				
Quoted				
2500 (March 31, 2016: 2500) Units of Prudential ICICI Technology Fund of Rs. 10/- each fully paid up		0.25		0.25
		83.98		**83.98**
Aggregate Value of Quoted Investments		0.31		0.31
Aggregate Market Value of Quoted Investments		66.77		49.43
Aggregate Value of Unquoted Investments		99.91		99.91
Aggregate Net Value of Unquoted Investments		83.67		83.67
Aggregate Value of Provision in Diminution in Value of Investment		16.24		16.24



6 Deferred tax assets (net)

	As at March 31, 2017 (Rs. Lacs)	As at March 31, 2016 (Rs. Lacs)
Deferred tax assets		
On Carried Forward of Unabsorbed Losses	4.35	6.41
	4.35	**6.41**

7 Current Investments

	As at March 31, 2017 (Rs. Lacs)	As at March 31, 2016 (Rs. Lacs)
Current investments (valued at lower of cost and fair value, unless stated otherwise)		
Quoted Mutual funds		
3,250,000 (March 31, 2016: 3,250,000)-Units of Reliance FHF XXVI Sr1(G)	325.00	325.00
243.736 (March 31, 2016:139.746)-Units of Reliance Liquid Fund TP-DGP-GO	9.10	5.00
576.671 (March 31, 2016: 576.671)-Units of Reliance Liquid Fund TP(G)	18.20	18.20
Total	**352.30**	**348.20**
Aggregate Value of Quoted Investment	**352.30**	**348.20**
Aggregate Market Value of Quoted Investment	**463.31**	**471.70**

8 Cash and bank balances

	As at March 31, 2017		As at March 31, 2016	
	Non-current (Rs. Lacs)	Current (Rs. Lacs)	Non-current (Rs. Lacs)	Current (Rs. Lacs)
Cash and cash equivalents				
Balance with banks				
On current accounts	-	2.01	-	2.36
Cash on hand	-	-	-	-
	-	**2.01**	-	**2.36**

9 Loans and advances

	As at March 31, 2017		As at March 31, 2016	
	Non-current (Rs. Lacs)	Current (Rs. Lacs)	Non-current (Rs. Lacs)	Current (Rs. Lacs)
Other loans and advances (Unsecured, considered good)				
MAT credit entitlement	-	1.66	-	1.66
Advance income tax (net of provision for taxation)	-	0.91	-	0.91
	-	**2.57**	-	**2.57**

10 Other assets

	As at March 31, 2017		As at March 31, 2016	
	Non-current (Rs. Lacs)	Current (Rs. Lacs)	Non-current (Rs. Lacs)	Current (Rs. Lacs)
Unsecured, considered good				
Interest accrued	-	3.04	-	3.04
	-	**3.04**	-	**3.04**

NAHTA JAIN & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

11 Other income

	Year ended March 31, 2017 (Rs. Lacs)	Year ended March 31, 2016 (Rs. Lacs)
Interest on Tax Free Bonds	6.08	6.08
Interest Income other than Tax Free Bonds	-	-
Net Gain on Sale of Investments	0.10	0.21
Dividend Income	1.07	0.61
	7.25	**6.90**

12 Employee benefits expense

	Year ended March 31, 2017 (Amount in Rs.)	Year ended March 31, 2016 (Amount in Rs.)
Salaries, incentives and allowances	3.00	-
	3.00	-

13 Other expenses

	Year ended March 31, 2017 (Rs. Lacs)	Year ended March 31, 2016 (Rs. Lacs)
Bank Charges	-	0.01
Demat Charges	0.18	0.01
Fees & Taxes	-	0.02
Printing & Stationery	-	0.01
Payments to the Auditors:		
Audit Fees	0.23	0.23
Tax Audit Fees	-	-
Out of Pocket Expense	-	-
Interest Paid on Income Tax	-	0.15
Internal Audit Fee & Expenses	-	0.56
Professional Charges	0.09	0.30
Provision for Diminution in Value of Shares	-	9.00
	0.50	**10.29**

NAHTA JAIN & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Concepts

The accounts are prepared on historical cost concept based on accrual method of accounting as a going concern, and consistent with generally accepted accounting principles in accordance with the mandatory accounting standards and disclosure requirements as per the provisions of the Companies Act, 2013.

2. Fixed Assets

Fixed Assets are stated at their original cost (including expenses related to acquisition and installation) less accumulated depreciation.

3. Depreciation and Amortization

Depreciation on Fixed Assets is provided on written down value method over the useful estimated lives of assets as mentioned in Schedule II of the Companies Act, 2013.

4. Revenue

(i) Sales are accounted for on dispatch of goods to customers at invoice value of sales net of Value Added Tax, Rebates and Trade Discounts

ii) Other Income is recognized on accrual basis

5. Investments

a) Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

6. Taxes on Income

(i) Tax expense comprises both current and deferred tax at the applicable enacted/ substantively enacted rates. Current tax represents the amount of income tax payable/ recoverable in respect of the taxable income/ loss for the reporting period.

(ii) Deferred tax assets represents the effect of timing differences between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws are recognized only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

7. Earnings per Share

(i) Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

(ii) Diluted earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year after making adjustment for the effects of all dilutive potential equity share.

8. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

9. Contingent Liabilities

All Liabilities other than Contingent Liabilities are provided in the accounts. The Contingent Liabilities, if any, are disclosed at their estimated value by way of notes in the accounts.



Note 14: Earnings per Share

	2016-17 Rs. Lacs	2015-16 Rs. Lacs
(1) Net profit after tax as per statement of profit and loss account attributable to equity shareholders	1.69	(0.44)
(2) Weighted average number of Equity shares (Nos.)	29,915	29,915
(3) Basic and Diluted Earnings/ (Loss) per share (in Rs.)	5.65	(1.48)
(4) Face value per equity share (in Rs.)	100	100

Note 15: Related Party Disclosures

(1) List of Related Party

Relationship	Name
Holding Company	Modi Rubber Limited
Fellow Subsidiary Company	Spin Investment(India) Limited
Director of the Company	Mr. Sanjiwan Sahni Mr. Sunil Kumar Sharma Mr. Kamal Gupta
Company in Same Management	Uniglobe Mod Travels Private Limited Uniglobe Travel South Asia Private Limited Vinura Beverages Private Limited

(2) Transactions with Related Parties are as follows :-

	2016-17 (Rs. Lacs)	2015-16 (Rs. Lacs)
Loan Taken(Given) from/to related parties		
Modi Rubber Limited	-	-
	-	-
Repayment of Loan		
Modi Rubber Limited	-	-
Loan Repaid	-	-
Outstanding Balances at the Year End		
Loan Payable(Receivables) on Balance Sheet Date		
Modi Rubber Limited	-	-
Uniglobe Mod Travels Private Limited	-	-
Uniglobe Travel South Asia Private Limited	-	-
Vinura Beverages Private Limited	-	-

Note 16: Payment to Auditor as

	2016-17 (Rs. Lacs)	2015-16 (Rs. Lacs)
Audit Fees	0.23	0.23
Tax Audit Fees	-	-
	0.23	0.23



Note 17: Previous year figures have been rearranged and regrouped wherever considered necessary. Figures have been rounded off to nearest rupee.

Note 18: As per Schedule III of Companies Act 2013 by notification No. G.S.R 308(E), under the heading of General Instruction for Preparation of Balance Sheet4, disclosure related to old currency notes of INR 500 & INR 1000 held and transacted during November 8, 2016 to December 31, 2016, is given below:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	-	-	-
+ Permitted receipts	-	-	-
- Permitted Payments	-	-	-
- Amount deposited in banks	-	-	-
Closing cash in hand as on December 30, 2016	-	-	-

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Nahta Jain & Associates
Firm Registration No. 106801W
Chartered Accountants

NAHTA JAIN & ASSOCIATES * NEW DELHI * CHARTERED ACCOUNTANTS

Abhishek Nahta
Partner
Membership No. 513559

Date : 15/05/2017
Place : New Delhi

For and on behalf of the Board of Directors of
Superior Investment (India) Limited

Kamal Gupta
Director
DIN: 00009708

Sunil Kumar Sharma
Director
DIN: 07143101