



LEGACY OF EXCELLENCE

Annual Report 2016-17

Superhouse Group Units At A Glance





CHAIRMAN'S MESSAGE

Dear Fellow Shareholders,

It gives me great pleasure to share with you an update of the overall performance of your company. In spite of challenging year for Indian Exporting Industries, your company performed well and delivered another year of consistent, competitive and profitable performance. The Company received the Best Export Award in Non-Leather Harness/Saddles/Bridles during the year.

Your company achieved turnover of Rs. 5436.83 millions and export turnover of Rs. 4542.43 million during the year. The export turnover contributing 84% of the total turnover. The impressive share of exports is an indicator of the very good demand for the products of the company across the world.

Due to overall depressed condition of International Market the margins of the company also reduced during the year. We expect that your company will overcome the pressure on margin, shortly.

Your company has strong financial to support it ambitious growth plans.

Our results reflected sound execution of our business plans, centered on global expansion and disciplined cost and asset management.

As a responsible Corporate Citizen your company serves the society in the domains of Education and Healthcare. During the year, the company contributed 2% of the net profit towards Corporate Social Responsibility (CSR) activities.

I would like to thank all our customers, suppliers and colleagues in India and a broad for their whole hearted support and valued contribution during 2016-17. Further, we have much to look forward to as we strive to make our company even stronger and continue of focus on delivering to our customers.

I am grateful to our independent directors who have given their contribution and share their valuable experience and knowledge of the management to take the company forward. I also take this opportunity to express my gratitude to all our stakeholders, who have reposed a trust in us and extended their constant support.

With best wishes

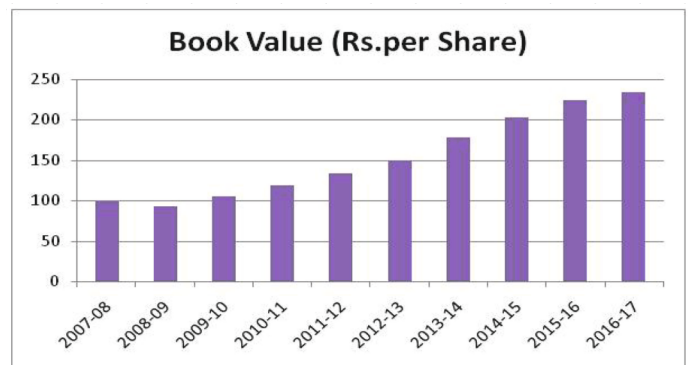
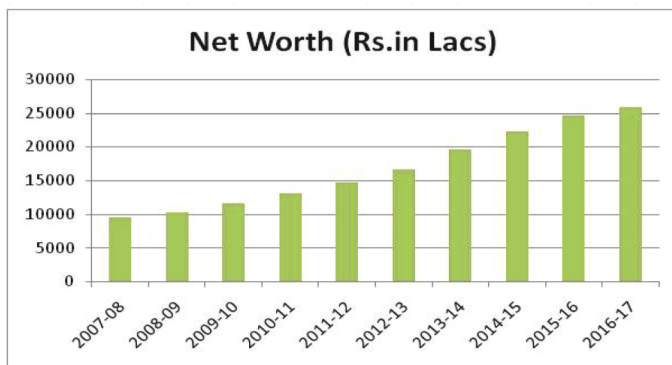
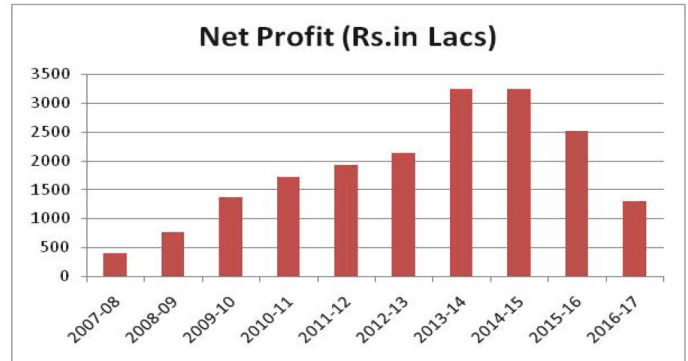
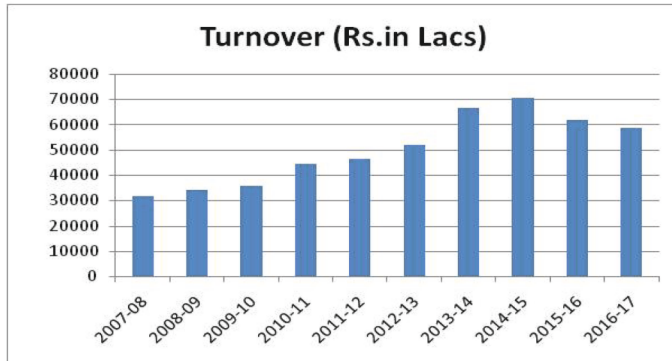
Mukhtarul Amin

Chairman and Managing Director





FINANCIAL HIGHLIGHTS



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AWARDS AND RECOGNITION

2015-16	Best Export Performance Award for Non-Leather Harness/Saddles/Bridles	2007-08	Trading House Certificate. Presented by Ministry of Commerce and Industry, Government of India.
2014-15	Niryat Shree Award 2014-15, Presented by Hon'ble President of India Shree Pranab Mukharji	2006-07	Best Overall Export Performance 2006-07 Gold Trophy Presented by Council for Leather Exports.
2014-15	Best Export Performance Award for Non Leather Harness/Saddles/Bridles	2006-07	Best Export Performance 2006-07 Non- Leather Saddlery & Harness Presented by Council for Leather Exports
2013-14	Overall Export Performance 2013-14 Presented by Council for Leather Exports.	2006-07	Certificate of Merit for Securing ISO 14001 Certification for Finished Leather, Shoes & Accessories Units. Presented by Council for Leather Exports.
2013-14	Best Export Performance 2013-14 for Non Leather Harness & Saddlery Category Presented by Council for Leather Exports.	2006-07	Certificate of Merit for Securing OHSAS 18001 Certification for Finished Leather, Shoes & Accessories Units.
2013-14	Best Export Performance 2013-14 for Leather Footwear Category above 200.00 Crores Presented by Council for Leather Exports.	2006-07	21st Century Miriennium Award for Outstanding Achievements in Chosen Field of Activity. Presented by International Institute of Education & Management. Mr. Mukhtarul Amin, Chairman and Managing Director of Superhouse Ltd. unanimously elected as Chairman of Council for Leather Export.
2012-13	Overall Export Performance 2012-13 Presented by Council for Leather Exports.	2005-06	Best Overall Export Performance 2005-2006 Gold Trophy Presented by Council For Leather Exports.
2012-13	Best Export Performance 2012-13 for Non Leather Harness & Saddlery Presented by Council for Leather Exports.	2004-05	Utkrast Puraskaar-2004-05 / Rajya Niryaat Puraskaar Presented by Niryaat Protsaahan Vibhag, Uttar Pradesh Govt.
2011-12	Best Overall Export Performance 2011-12 Gold Trophy presented by Council for Leather Exports.	2003-04	Best Overall Export Performance 2003-04 Gold Trophy Presented by Council For Leather Exports.
2011-12	Best Export Performance 2011-12 for Non Leather Harness & Saddlery presented by Council for Leather Exports.	2003-04	1st Prize Rajya Niryaat Puraskaar 2003-04 Presented by Rajya Niryaat Protsaahan Vibhag, Uttar Pradesh Govt.
2011-12	Excellent Export Performance 2011-12 for Leather Footwear Silver Trophy Presented by Council for Leather Exports	2002-03	2nd Prize Rajya Niryaat Puraskaar 2002-03 Presented by Niryaat Protsaahan Vibhag, Uttar Pradesh Govt.
2010-11	Best Overall Export Performance 2010-11 Gold Trophy presented by Council for Leather Exports.	2001-02	Best Export Performance in Finished Leather. Presented by Council for Leather Exports.
2010-11	Best Export Performance 2010-11 for Non Leather Harness & Saddlery presented by Council for Leather Exports.	1998-99	Commendable Export Performance during 1998-99 in Overall Exports. Presented by Council for Leather Exports.
2010-11	Excellent Export Performance 2010-11 for Leather Footwear Silver Trophy Presented by Council for Leather Exports	1997-98	Certificate of Merit for Commendable Performance during 1997-98. Presented by Council for Leather Exports.
2009-10	Niryat Shree Silver Trophy 2009-10 presented by Federation of Indian Export Organisations	1997-98	Certificate of Merit for Commendable Performance during 1997-98 in Footwear Components. Presented by Council for Leather Exports.
2009-10	Best Overall Export Performance 2009-10 Gold Trophy presented by Council for Leather Exports.	1996-97	Certificate of Merit for Commendable Performance during 1996-97 in Footwear Components. Presented by Council for Leather Exports.
2009-10	Best Export Performance 2009-10 for Leather Garments presented oy Council for Leather Exports.	1995-96	2nd Prize State Export Award. Presented by Uttar Pradesh Govt.
2009-10	Best Export Performance 2009-10 for Non Leather Harness & Saddlery presented by Council for Leather Exports.	1995-96	Certificate of Merit for Commendable Performance during 1995-96 in Footwear Components. Presented by Council for Leather Exports.
2009-10	Commendable Export Performance 2009-10 for Leather Goods presented by Council for Leather Exports.	1994-95	Certificate of Merit for Commendable Performance during 1994-95 in Footwear Components. Presented by Council for Leather Exports.
2008-09	Commendable Export Performance 2008-09 Silver Trophy Presented by Council for Leather Exports	1991-92	2nd Prize State Export Award. Presented by Uttar Pradesh Sarkar.
2008-09	Best Export Performance 2008-09 Non-Leather Saddlery & Harness. Presented by Council for Leather Exports.	1991-92	State Export Award 1990-1991. Presented by Uttar Pradesh Govt. Action Award 1991 Presented to Mr. Mukhtarul Amin for Excellent Person of the year.
2008-09	Commendable Export Performance 2008-09 for Finished Leather Presented by Council for Leather Exports	1988-89	1st Prize state Export Award 1988-89 Presented by Uttar Pradesh Govt.
2008-09	Commendable Export Performance 2008-09 for Footwear Components Presented by Council for Leather Exports		
2007-08	Commendable Export Performance 2007-08 Silver Trophy. Presented by Council for Leather Exports.		
2007-08	Best Export Performance 2007-08 Non-Leather Saddlery & Harness. Presented by Council for Leather Exports.		



BOARD OF DIRECTORS

Managing Directors

Mr. Mukhtarul Amin	<i>Chairman and Managing Director</i>
Mr. Zafarul Amin	<i>Joint Managing Director</i>
Mr. Mohammad Shadab	<i>Dy. Managing Director</i>

Wholetime Directors

Mrs. Shahina Mukhtar	<i>Wholetime Director</i>
Mr. Vinay Sanan	<i>Executive Director</i>
Mr. Anil Kumar Agarwal	<i>Chief Financial Officer</i>

Independent Directors

Mr. Nemi Chand Jain
Dr. Krishna Kumar Agarwal
Mr. Anil Soni
Mr. Kamal Agarwal
Mr. Syed Javed Ali Hashmi
Mr. Dilip Kumar Dheer
Mr. Ajai Kumar Sengar

Non-Independent Director

Mr. Yusuf Amin

COMPANY SECRETARY

Mr. R. K. AGRAWAL

BANKERS

Punjab National Bank
State Bank of India
Bank of Baroda

AUDITORS

M/s Kapoor Tandon & Co.
Chartered Accountants, Kanpur

REGISTERED OFFICE

150 Feet Road,
Jajmau, Kanpur-208010
Email: share@superhouse.in
Website: www.superhouse.in
Tel: 91-0512-2462124,2465995
Fax: 91-0515-2829325



DIRECTORS' REPORT

To
The Shareholders.
Superhouse Limited,
Kanpur.

The Directors have pleasure in presenting their 37th Annual Report along with the Audited Accounts of your Company for the year ended 31st March, 2017.

FINANCIAL RESULTS:

	Standalone		Consolidated	
	Current Year (Rs. In ₹000)	Previous Year (Rs. In ₹000)	Current Year (Rs. In ₹000)	Previous Year (Rs. In ₹000)
Profit before Depreciation	337001	552228	308430	600389
Less: Depreciation	143779	139654	152202	149913
Profit before tax	193222	412574	156228	450476
Less: Provision for taxation	73943	146182	83388	156044
Profit after tax	119279	266392	72840	294432
Less: Share of Profit (After tax) of Associates	-	-	-15588	-12607
Less: Adjustment related to investment properties	-	-	-1201	-
Income Tax relating to earlier year	(-)10769	15247	-10769	15247
Balance Brought forward from the previous year	1155334	1024093	1401397	1229509
	1285382	1275238	1501795	1521301
Appropriations:				
Proposed Dividend	-	16537	-	16537
Tax on Proposed Dividend	-	3367	-	3367
Transferred to General Reserve	20000	100000	20000	100000
The balance carried to Balance Sheet	1265382	1155334	1481795	1401397
	1285382	1275238	1501795	1521301

Dividend and Reserves:-

Your Directors are pleased to recommend a final dividend of Rs. 1.00 per equity share (previous year Rs. 1.50 per equity share) on the equity share capital of the company for the financial year ended 31st March, 2017. The cash outflow on account of dividend on equity capital will be Rs. 132.69 lacs (previous year Rs. 199.04 lacs) including dividend distribution tax of Rs. 22.44 lacs (previous year Rs. 33.67 lacs). During the year under review, your company transferred a sum of Rs 2.00 crores to General Reserve (Previous year Rs 10.00 crores).

Financial Performance:-

The company has achieved the sales and other Income of Rs 591.86 crores against Rs. 625.85 crores reported last year. The Profit before tax was Rs.19.32 crores and profit after tax was Rs. 13.00 crores during the year under review as compared to Rs. 41.25 crores and Rs. 25.11 crores, respectively, during previous year. Earnings per share decreased from Rs 22.78 per share during the previous year to Rs. 11.80 per share during the year under review.

Export Awards:-

The company received Best Export Award in Non-Leather Harness/Saddles/Bridles during 2015-16.

Material changes affecting the company:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this Report. There has been no change in the nature of business of the Company.

Subsidiary Companies, Joint Venture and Associate Companies:-

The company is having six subsidiary companies namely M/s

Superhouse (UK) Limited, M/s Superhouse (USA) International Inc, M/s Superhouse Middle East FZC, M/s Briggs Industrial Footwear Limited, UK, M/s Linea De Seguridad S.L. Spain and M/s Superhouse GmbH, Germany and five Associates namely M/s Unnao Tanneries Pollution Control Company, M/s Steven Construction Limited, M/s Amin International Limited, M/s Knowledgehouse Limited and M/s Creemos International Limited. There is no joint venture of the company. During the year, no company becomes or ceased to be company's subsidiaries, joint venture or Associates Company.

The Company will make available the annual accounts of subsidiaries and the related information to any member of the Company who may be interested in obtaining the same. The annual accounts of subsidiaries will also be kept for inspection by any member of the Company at the registered office of the Company and that of the respective subsidiaries. The Financial Statements, including Consolidated Financial Statement and separate Financial Statement in respect of each of its subsidiaries have also been placed on the website of the company. A statement containing salient features of the Financial Statement of subsidiaries/associates companies is forming part of the Annual Financial Statement.

The policy for determining material subsidiaries as approved may be accessed on the Company's website at the link:<http://superhouse.in/pdf/Policy-for-determining-Material-Subsidiary.pdf>.

Consolidated Financial Statement:-

In accordance with the Companies Act, 2013 ("the Act") and Accounting Standard (AS) 21 on Consolidated Financial Statements read with AS 23 on Accounting for Investments in Associates, the audited consolidated financial statements are provided in the Annual Report.



Directors' Responsibility Statement:-

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2017, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the Directors have 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, 2017 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Management Discussion and Analysis:-

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 read with Schedule V to the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is presented in a separate section forming part of the Annual Report.

Corporate Governance:-

During the year under review, the company has taken necessary steps to comply with the requirements of the Corporate Governance Code and a Report on the Corporate Governance forms part of this Report.

Internal Financial Controls:-

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Corporate Social Responsibility:-

The Corporate Social Responsibility Committee comprises Mr. Mukhtarul Amin, Chairman, Mr. Anil Kumar Agarwal, Mr. Syed Javed Ali Hashmi and Mr. Dilip Kumar Dheer as other members. The Corporate Social Responsibility Committee (CSR Committee) has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The Corporate Social Responsibility Policy may be accessed on the Company's website at the link: <http://superhouse.in/pdf/CSR-Policy.pdf>.

To attain its Corporate Social Responsibility (CSR) objectives in a professional and integrated manner the company has identified the promotion of Education, Health care and Environment Sustainability as its focus areas.

In Education, the endeavors of the company are to spark the desire of learning and knowledge at every stage through quality primary education, formal schools, facility for preparation of higher education and development of sports skills. The proper arrangements have been made for free education of the financially weaker section of the society. The company is also assisting in skill development by providing on the job and vocational training.

In Healthcare, the endeavors of the company are to eradicate hunger, poverty and malnutrition and promoting Healthcare including preventive health care.

In Environmental Sustainability, the endeavors of the company are: - 1. To

ensure environmental sustainability by adopting best ecological practices and encouraging conservation/judicious use of water and other natural resources. 2. To use environment friendly and safe process in production. 3. To create a positive fast print within the society by creating inclusive and enabling infrastructure/environment for livable communities. 4. To run primary and secondary treatment plants for the disposal of effluent waste.

During the year, the Company has spent Rs 100.03 Lacs (around 2% of the average net profiles of last three financial years) on CSR activities. The Annual Report on CSR activities is annexed herewith, marked as Annexure-I.

Directors and Key Managerial Personnel:-

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Mohammad Shadab and Mr. Yusuf Amin, Directors of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible they offered themselves for re-appointment. No other key managerial personnel was appointed or resigned during the year.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Listing Regulations.

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors, which includes criteria for performance evaluation of the non-executive directors and executive directors. The Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committees. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Chairman and Managing Director and the Non-Independent Directors was carried out by the Independent Directors. The Directors express their satisfaction with the evaluation process.

The details of programs for familiarization of Independent Directors with the Company, their roles, rights, responsibilities with the Company, the nature of the industry in which the Company operates, the business model of the Company and related matters are also put up on the website of the Company at the link: <http://superhouse.in/pdf/Familiarisation-Programme.pdf>

The following policies of the Company are attached herewith, marked as Annexure II and Annexure III.

- a) Policy for selection of Directors and determining Directors independence; and
- b) Remuneration Policy for Directors, Key Managerial personnel and other employees.

Contracts and Arrangements with Related Parties:-

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link <http://superhouse.in/pdf/Policy-on-Materiality.pdf>.

Your Directors draw attention of the members to Note 37 to the financial statement which sets out related party disclosures.

Meetings of the Board:-

Four meetings of the Board of Directors were held during the year. The details of the meeting are given in the Corporate Governance Report.

Risk Management:-

The details about the development and implementation of risk management policy of the company, including elements of risk are given in the Corporate Governance Report.



Vigil Mechanism:-

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of the Listing Regulations, includes an Ethics & Compliance Task Force comprising senior executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail, or dedicated telephone line or a letter to the Task Force or to the Chairman of the Audit Committee. The vigil mechanism and whistle blower policy may be accessed on the Company's website at the link:<http://superhouse.in/pdf/Vigil-Mechanis-and-Whistle-Blower-Policy.pdf>

Particulars of Loans given, Investments made, Guarantees given and Securities provided:-

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the Standalone Financial Statement.

Extract of Annual Return:-

Extract of Annual Return of the Company is annexed herewith as Annexure IV to this Report.

Particulars of Employees and Related Disclosures:-

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees as required in the said rules are provided in the Annual Report.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report.

Conservation of Energy:-

Your Company is engaged in the manufacture of Finished Leathers, Leather Goods and Textile Garments and consumption of energy in these industries is not significant as compared to that of in other industries. However, the Company is making continuous efforts to conserve energy wherever possible by economizing on the use of power and fuel in factories and offices. The company is using electricity and generators as sources of energy. The company has not made specific additional investment for the reduction of consumption of energy.

Technology Absorption:-

The company is carrying on the research and development, understanding the customer needs and preferences for design, quality and comfort on a regular way. Improvement of overall product performance by implementing the planned strategies, bringing in new developments and product improvements based on consumer research have helped your Company to achieve excellent working results and improve the competitive strength of the company. The use of modern technology and newest materials not only guarantee world class quality products at reasonable price but also caters to the fashion needs of the customers while meeting the ever changing market requirements.

The company has incurred revenue expenditure of Rs. 60.74 lacs which are 0.10% of total turnover for the Research and Development Activities during the year as compared to Rs. 48.76 lacs which were 0.08% of total turnover incurred during the previous year.

The company is not using imported technology. However, Imported Plants and Machineries are also being used by the company.

Foreign Exchange Earnings & Outgo:-

Your company continues to enjoy the status of a Government of India Recognized Trading House. Continuous efforts are being made to identify the new markets. The company earned Foreign Exchange of Rs. 45288.16 lacs during the year in comparison to previous year of Rs. 48699.99 lacs. During the year, the total Foreign Exchange outgo was Rs. 8267.96 lacs as compared to Rs. 9490.51 lacs during the preceding financial year.

Statutory Auditors:-

As per the provisions of the Act, the period of office of M/s Kapoor Tandon & Company, Chartered Accountants, Statutory Auditors of the Company, expires at the conclusion of the ensuing Annual General Meeting.

It is proposed to appoint M/s Rajeev Prem & Associates, Chartered Accountants, as Auditors of the Company, for a term of 5 (five) consecutive years. M/s Rajeev Prem & Associates, Chartered Accountants, have confirmed their eligibility and qualification required under the Act for holding the office, as Statutory Auditors of the Company.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

Secretarial Auditor:-

The Board has appointed Mr. Gautam Kumar Banthia, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith, marked as Annexure V to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Audit Committee:-

The Audit Committee Comprises Independent Directors, namely Mr. Dilip Kumar Dheer, Chairman Mr. Anil Kumar Agarwal, Mr. Syed Javed Ali Hashmi and Mr. Kamal Agarwal as other members. All the recommendations made by the Audit Committee were accepted by the Board.

General:-

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
5. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
6. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
7. No fraud was reported by the auditors under sub-section (12) of Section 143.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Acknowledgment:-

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Place : KANPUR
Date : 29th July, 2017

For and on behalf of the Board
MUKHTARUL AMIN
Chairman



MANAGEMENT DISCUSSION AND ANALYSIS

Macroeconomic Overview :-

Against the backdrop of robust macro-economic stability, the year was marked by two major domestic policy developments, the passage of the Constitutional amendment, paving the way for implementing the transformational Goods and Services Tax (GST), and the action to demonetize the two highest denomination notes. The GST will create a common Indian market, improve tax compliance and governance, and boost investment and growth; it is also a bold new experiment in the governance of India's cooperative federalism. Demonetization has had short-term costs but holds the potential for long term benefits. Follow-up actions to minimize the costs and maximize the benefits include fast demand-driven, remonetization; further tax reforms, including bringing land and real estate into the GST, reducing tax rates and stamp duties; and acting to allay anxieties about over-zealous tax administration. These actions would allow growth to return to trend in 2017-18, following a temporary decline in 2016-17.

On export front, India's exports during 2016-17 were valued as INR 18523.40 billion, registering an increase of 7.92% over the level of INR 17163.78 billion in 2015-16 in rupee terms. But the export of Leather Industries marginally decreased by 0.86% during the year in rupee terms. The major reduction was in Finished Leather registering decline of 12.98%. However, Non-Leather increased by 10.78% and Footwear Components increased by 5.53% showing position growth.

India's export of leather and leather products to the countries i.e. USA, Sweden, Belgium, Austria, Japan, Portugal, China, Saudi Arabia, Poland and Indonesia have shown positive growth during 2016-17.

Industry Structure and Development :-

The Leather Industry holds a prominent place in the Indian economy. This sector is known for its consistency in high export earnings. With total annual Export of over US\$ 276.28 billion, the export of leather and leather products increased manifold over the past decades and touched US\$ 5.67 billion during 2016-17.

The Leather industry is bestowed with an affluence of raw materials as India is endowed with 21% of world cattle & buffalo and 11% of world goat & sheep population. Added to this are the strengths of skilled manpower, innovative technology, increasing industry compliance to international environmental standards, and the dedicated support of the allied industries. The leather industry is an employment intensive sector, providing jobs to about 2.50 million people, mostly from the weaker sections of the society. Women's employment is predominant in the leather products sector with about 30% share.

India is the second largest producer of footwear and leather garments in the world :-

The leather industry is spread in different segments, namely, Finished Leather, Footwear, Footwear Components, Leather Garments and Leather Goods including Bags, Saddlery, Harness and Leather Gloves.

As per DGCI&S export data, the export of leather and leather products for the year 2016-17 stands at US\$5665.91 million against the export of US\$5855.06 million during the previous period, registering a decline of 3.23%.

Opportunities and Threats :-

The Government of India had identified the Leather Sector as a Focus Sector in the Indian Foreign Trade Policy in view of its immense potential for export growth prospects and employment generation.

Accordingly, the Government is also implementing various Special Focus Initiatives under the Foreign Trade Policy for the growth of leather sector. With the implementation of various industrial developmental programmes as well as export promotional activities; and keeping in view the past

performance, and industry's inherent strengths of skilled manpower, innovative technology, increasing industry compliance to international environmental standards, and dedicated support of the allied industries, the Indian leather industry aims to augment the production, thereby enhance export, and resultantly create additional employment opportunities.

However, with such good opportunities, there are certain threats like entry of multinationals in domestic market, International price fluctuation, Stringent Pollution norm like zero liquid discharging policy of the government, fast changing fashion trends and withdrawal of Government incentive.

Segment-wise Performance :-

The segment-wise performance of the company during the year is as under :-

Segments Turnover

a- Leather and Leather Products (previous year Rs. 508.00 crores)	Rs. 479.39 Crores
b- Textile Garments (previous year Rs. 109.46 Crores)	Rs. 106.05 Crores

Domestic Sales :

The company is manufacturing and selling its products in domestic market with reputed Allen Cooper Brand.

Outlook :-

India's exports appear to be recovering, based on an uptick in global economic activity. This is expected to continue in the aftermath of the US elections and expectations of a fiscal stimulus. The IMF's January update of its World Economic Outlook forecast is projecting an increase in global growth from 3.1 percent in 2016 to 3.4 percent in 2017, with a corresponding increase in growth for advanced economies from 1.6 percent to 1.9 percent. Given the high elasticity of Indian real export growth to global GDP, exports could contribute to higher growth next year, by as much as 1 percentage point. Our company is expected to achieve the growth rate comparable with the Industry.

Risk and Concerns :-

The major raw material for the leather industry is raw hide/skins. Leather is a natural product and its prices and availability are changing from time to time. The company is having vast experience in sourcing the raw materials for its tanneries and leather products divisions from India and outside which help in keeping the prices and availability under control. The output of raw hides/skins also depends upon personal skill of the purchasers and technicians, which are being properly taken care-of by the experienced personnel of the company. The substantial revenue of the company is being generated in foreign exchange. The adverse foreign exchange rates may affect the profitability of the company. The experienced professional of the company are keeping close watch over movement in currency rates.

Cautionary Statement :-

Statement in the Management Discussion and Analysis, describing the Company's objectives, projections, estimates, expectation, or prediction may be 'forward-looking statement'. Further, the performance of the company is also dependent on domestic and global economic conditions, government and regulatory policies on which the company is not having any control.

Internal Control System and their Adequacy :-

The company has a proper and adequate system of internal controls to ensure that all assets are safeguarded and protected against loss from misuse or disposition and those transactions are authorized, recorded



and reported correctly. Proper checks and controls have been introduced for all the incoming and outgoing materials. The Audit Committee and Internal Audit Department regularly review the financial and operating controls at all locations of the Company. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of assets.

Financial Performance with respect to Operational Performance:-

The financial statements have been prepared in compliance with the requirements of the companies Act, 2013 and Generally Accepted Accounting Principles in India. The company has achieved the sales and other income of Rs.591.86 crores during the year against Rs. 625.85 crores reported last year. The profit after tax was Rs. 13.00 crores during the year as compared to Rs. 25.11 crores reported during the previous year. The gross block of the company as at 31.03.2017 was Rs. 330.83 crores against Rs. 330.65 crores as at 31.03.2016. The net current assets as at 31.03.2017 were Rs. 48.81 crores as against Rs. 49.06 crores as at 31.03.2016. The detailed information on financial performance is given in the attached annual financial statements. The summarized financial performance during the year is as under :-

Financial of the Company :-

	<u>2016-17</u>	<u>2015-16</u>
Sales	58543.80	61746.90
Other Income	641.91	838.61
PBT	1932.22	4125.75
PAT	1300.48	2511.45
Share Capital	114 1.98	1141.98
Reserves & Surplus	24632.84	23513.36
Net Worth	25774.82	24655.33
Earnings per share	11.80	22.78

Industrial Relations and Human Resources Development :-

The relations with the employees continued to be cordial during the year. Directors record their appreciation for the sincere and hard work put in by all categories of employees during the year. There were 1795 permanent employees with the company as on 31st March, 2017.

ANNEXURE I TO DIRECTORS' REPORT

Annual Report on Corporate Social Responsibility (CSR) activities for the financial year 2016-17

(Rupees)

1.	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web link to the CSR policy and projects or programs.	Refer Corporate Social Responsibility Section of the Board Report
2.	The Composition of the CSR Committee.	Refer Corporate Governance Report
3.	Average net profit of the company for last three financial years	478179277
4.	Prescribed CSR Expenditure (2% of the amount as in item 3 above)	9563586
5.	Details of CSR spent during the financial year	
	(a) Total amount spent for the financial year	10002931
	(b) Amount unspent, if any	
	(c) Manner in which the amount spent during the financial year is detailed below :-	

Sr. No.	CSR project or activity identified	Sector in which the Project is covered	Projects or Programs		Amount outlay (budget) project or programs wise	Amount spent on the projects or programs		Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency
			Local area or other	Specify the State and district where projects		Direct expenditure on projects or programs	Overheads		
1)	Chowdhary Ehsan Kareem Hospital	Hospital	Jajmau Road, Jajmau Kanpur	Kanpur-208010 (U.P.)	127931	127931	0	127931	Direct
2)	The All India Federation of Educational Association	Education	Khalasi Line, Kanpur	Kanpur, Lucknow, Jhansi (U.P.)	6650000	6650000	0	6650000	Direct
3)	Jyoti Bal Vikas Sansthan	Education	117/M/112"A" Kaka Dev Kanpur	Kanpur-208019 (U.P.)	100000	100000	0	100000	Direct
4)	Sunshine Society	Welfare of Children & Sr. Citizen	Delhi	Delhi	500000	500000	0	500000	Direct
5)	Rotary Club	Education	8/58 B Arya Nagar,	Kanpur (UP)	100000	100000	0	100000	Direct
6)	K Dayalan	Education	Adyar	Chennai-600020	25000	25000	0	25000	Direct
7)	Modern Education Foundation	Education	219/3&4 L Block, Naveen Nagar, Kakadeo, Kanpur	Kanpur,Lucknow & Jhansi	2500000	2500000	0	2500000	Direct

Sd-
Anil Kumar Agarwal
Director Finance/CFO

Sd-
Mukhtarul Amin
Chairman, CSR Committee



ANNEXURE II TO DIRECTORS' REPORT

Policy for Selection of Directors and determining Directors' independence

1. Introduction:

- 1.1 Superhouse Limited believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, we ensure constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.
- 1.2 The company recognizes the importance of Independent Directors in achieving the effectiveness of the Board. The company aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

2. Scope and Exclusion:

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

- 3.1 **"Director"** means a director appointed to the Board of a company.
- 3.2 **"Nomination and Remuneration Committee"** means the committee constituted by company's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Listing Regulations.
- 3.3 **"Independent Director"** means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Listing Regulations.

4. Policy:

4.1 Qualifications and criteria:

- 4.1.1 Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.
- 4.1.2 In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as:
- General understanding of the Company's business dynamics, global business and social perspective;
 - Educational and professional background
 - Standing in the profession;
 - Personal and professional ethics, integrity and values;
 - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- 4.1.3 The proposed appointee shall also fulfill the following requirements:
- Shall possess a Director Identification Number;
 - Shall not be disqualified under the Companies Act, 2013;
 - Shall give his written consent to act as a Director;
 - Shall endeavor to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
 - Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
 - Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at

the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;

- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Listing Regulations and other relevant laws.

4.1.4 The NR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

4.2 Criteria of Independence:

4.2.1 The NR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Listing Regulations, are as below:

An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;
- (ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;
- c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- e. who, neither himself nor any of his relatives.
 - i. holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - ii. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of
 - (A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
 - iii. holds together with his relatives two per cent or



- iv. more of the total voting power of the company; or
 - v. is a Chief Executive or director, by whatever name called, of any non-profit organization that receives twenty five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company; or
 - v. is a material supplier, service provider or customer or a lesser or lessee of the company.
 - f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.
 - g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.
 - h. who is not less than 21 years of age.
- 4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.
- 4.3 Other directorships / committee memberships:**
- 4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.
- 4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.
- 4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.
- 4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships.
- 4.3.5 For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

ANNEXURE III TO DIRECTORS' REPORT

Remuneration Policy for Directors, Key Managerial Personnel and other employees

1. Introduction:

- 1.1 Superhouse Limited recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:
- 1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
 - 1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance benchmarks.
 - 1.1.3 Ensuring that remuneration involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

2. Scope and Exclusion:

This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

- 3.1 "Director" means a director appointed to the Board of the Company.
- 3.2 "Key Managerial Personnel" means
- (i) the Chief Executive Officer or the managing director or the manager;
 - (ii) the Company Secretary;
 - (iii) the Whole-Time Director;
 - (iv) the Chief Financial Officer; and
 - (v) such other officer as may be prescribed under the Companies Act, 2013

3.3 "Nomination and Remuneration Committee" means the committee constituted by the company's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Listing Regulations.

4. Policy:

- 4.1 Remuneration to Executive Directors and Key Managerial Personnel:
- 4.1.1 The Board, on the recommendation of the Nomination and Remuneration (NR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.
 - 4.1.2 The Board, on the recommendation of the NR Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.
 - 4.1.3 The remuneration structure to the Executive Directors and Key Managerial Personnel may include the following components:
 - i. Basic Pay
 - ii. Perquisites and Allowances
 - iii. Stock Options, if any
 - iv. Commission (Applicable in case of Executive Director)
 - v. Retiral Benefits
 - 4.1.4 The Annual Plan and Objectives for Executive Directors and Senior Executives (Executive Committee) shall be reviewed by the NR Committee.
- 4.2 Remuneration to Non-Executive Directors:
- 4.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non- Executive Directors of the Company within the overall limits approved by the shareholders.
 - 4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof.



4.3 Remuneration to other employees:

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be

determined within the appropriate grade and shall be based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

ANNEXURE IV TO DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I.	REGISTRATION AND OTHER DETAILS:	
i)	CIN	L24231UP1980PLC004910
ii)	Registration Date	14 th January, 1980
iii)	Name of the Company	SUPERHOUSE LIMITED
iv)	Category/Sub-Category of the Company	Public Limited/Limited by shares
v)	Address of the Registered office and contact details	150 Feet Road, Jajmau, Kanpur-208010 Tel: (0512) 2462124, 2465995 Fax: 0515-2829325
vi)	Whether listed Company Yes/No	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services (P) Limited D-153A, 1 st Floor, Okhla Industrial Area, Phase -I, New Delhi-110020 Tel: (011) 64732681-88, 26812682-83, Fax: (011) 26812682.
II.	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
	All the business activities contributing 10 % or more of the total turnover of the company.	As per Attachment 'A'
III	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	As per Attachment 'B'
IV	SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)	
i)	Category wise Shareholding	As per Attachment 'C'
ii)	Shareholding of Promoters	As per Attachment 'D'
iii)	Change in Promoter's Shareholding	There is No change in shareholding of promoters
iv)	Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment 'E'
v)	Shareholding of Directors and Key Managerial Personnel	As per Attachment 'F'
V	INDEBTEDNESS	
	Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Attachment 'G'
VI	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
A	Remuneration to Managing Director, Whole-time Directors and/or Manager:	As per Attachment 'H'
B.	Remuneration to other directors	As per Attachment 'I'
C	Remuneration to Key Managerial Personnel other than MD/ MANAGER/WTD	As per Attachment 'J'
VII	PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:	NIL

ATTACHMENT 'A'

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL. NO.	Name and Description of main products/services	NIC Code of the Product/Service	% to Total Turnover of the Company
1	Leather Footwear	6402	50.58%
2	Finished Leather	4107	23.05%
3	Leather Shoe Upper	6406	1.85%
4	Other Leather Products	4202	5.67%
5	Textile Products	6105	18.42%
6	Others	8419	0.43%



ATTACHMENT 'B'
PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	%age of Shares held	Applicable Section
1	Superhouse (U.K.) Limited 66, Commercial Square, Freemans Common, Leicester, LE2, 7SR	3520781	Subsidiary	100%	2(87) (ii)
2	Superhouse (USA) International Inc. PO Box 114, Breinigsville,PA18031 USA	3688159	Subsidiary	100%	2(87) (ii)
3	Superhouse Middle East FZC PO Box No. 20376, Warehouse No. A -1,16 Gate No.3, Ajman Free zone, Ajman UAE	265	Subsidiary	100%	2(87) (ii)
4	Briggs Industrial Footwear Limited, Edwin House, Cornwall Road, South Wigston, Leicester, LE18 4YU	00391587	Subsidiary	100%	2(87) (ii)
5	Linea De Seguridad SLU Spain C/ Raposal,87, Arnedo(La Rioja) 26580 Spain.	B26185041	Subsidiary	100%	2(87) (ii)
6	Superhuose GmbH Am Buchenbaum 40-42, 47-51, Duisburg	HRB68261	Subsidiary	100%	2(87) (ii)
7	Steven Construction Limited 219/ 3 & 4 'L' Block, Naveen Nagar, Kakadeo, Kanpur -208025	U51109UP1985PLC007002	Associate	46.67%	2 (6)
8	Unnao Tanneries Pollution Control Company 150 Feet Road, Jajmau, Kanpur-208010	U90002UP1991NPL013823	Associate	34.05%	2 (6)
9	Knowledgehouse Limited 150 Feet Road, Jajmau, Kanpur-208010	U80904UP2009PLC038784	Associate	31.85%	2 (6)
10	Amin International Limited 150 Feet Road, Jajmau, Kanpur-208010	U15494UP1995PLC017879	Associate	31.13%	2 (6)
11	Creemos International Limited 219/ 3 & 4 'L' Block, Naveen Nagar, Kakadeo, Kanpur -208025	U29219UP2004PLC029284	Associate	48.63%	2 (6)

ATTACHMENT 'C'

SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year at 01.04.2016				No. of shares held at the end of the year at 31.03.2017				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters.									
(1) Indian									
a) Individual/HUF	2369508	0	2369508	21.49	2369508	0	2369508	21.49	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt.(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	3681366	0	3681366	33.39	3681366	0	3681366	33.39	0
e) Banks/FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub Total (A) (1) :-	6050874	0	6050874	54.88	6050874	0	6050874	54.88	0
(2) Foreign									
a) NRIs-Individual	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FII	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-Total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of promoters A=(A)(1)+(A)(2)	6050874	0	6050874	54.88	6050874	0	6050874	54.88	0



Category of Shareholders	No. of Shares held at the beginning of the year at 01.04.2016				No. of shares held at the end of the year at 31.03.2017				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B.Public Shareholding									
1. Institutions									
a) Mutual Funds	0	3587	3587	0.03	0	3587	3587	0.03	0
b) Banks/FII	50	3475	3525	0.03	50	3475	3525	0.03	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Other (Specify)	0	0	0	0	0	0	0	0	0
Sub Total (B) (1)	50	7062	7112	0.06	50	7062	7112	0.06	0
2. Non-Institutions									
a) Bodies Corp.	590170	12608	602778	5.46	311202	12383	323585	2.94	-2.52
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	1826897	1906688	3733585	33.87	1848907	1862322	3711229	33.66	-0.21
ii) Individual shareholders holding nominal share capital in excess upto Rs. 2 lakhs	380798	0	380798	3.46	671073	0	671073	6.09	2.63
c) Others(Specify)	244544	5309	249853	2.27	255644	5483	261127	2.37	0.10
Sub total (B) (2)	3042409	1924605	4967014	45.06	3086826	1880188	4967014	45.06	0.0
Total Public Shareholding (B)=(B) (1)+(B) (2)	3042459	1931667	4974126	45.12	3086876	1887250	4974126	45.12	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0		0
Grand Total (A+B+C)	9093333	1931667	11025000	100	9137750	1887250	11025000	100	0

ATTACHMENT 'D'

SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year at 01.04.2016			Shareholding at the end of the year 31.03.2017			% of change in Share holding 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	Mr. Mukhtarul Amin	1324487	12.01	0	1324487	12.01	0	0
2	Mrs. Shahina Mukhtar	505560	4.58	0	505560	4.58	0	0
3	Mr. Zafarul Amin	181988	1.65	0	181988	1.65	0	0
4	Mrs. Nausheen Shadab	169441	1.54	0	169441	1.54	0	0
5	Mrs. Shada Fatima	41282	0.37	0	41282	0.37	0	0
6	Mr. Mohd. Shadab	14400	0.13	0	14400	0.13	0	0
7	Mr. Yusuf Amin	132350	1.20	0	132350	1.20	0	0
8	M/s Amin International Ltd	465054	4.22	0	465054	4.22	0	0
9	M/s Superhouse Accessories Ltd	550000	4.99	0	550000	4.99	0	0
10	M/s Modriba Hygiene Solutions Ltd	550000	4.99	0	550000	4.99	0	0
11	M/s Steven Construction Ltd	1315119	11.93	0	1315119	11.93	0	0
12	M/s Rojus Enterprises Ltd	275300	2.50	0	275300	2.50	0	0
13	M/s Chowdhary Overseas Ltd	525893	4.77	0	525893	4.77	0	0
	Total	6050874	54.88	0	6050874	54.88	0	0



ATTACHMENT 'E'

SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

iii) Detail of Top 10 Shareholders as on 31-03-17 transacted during the period of 01-04-16 to 31-03-17 (Other Than Promoters)

S. No	Folio No/Client ID No.	Name	Shareholding		Date	Increase / Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-16 to 31-03-17)	
			No of Shares at the Beginning (01-04-15) /end of the Year (31-03-16)	% of total shares of the Company				No of Shares at the Beginning (01/04/16)/end of the Year(31/03/17)	% of total shares of the Company
1	IN30114310760168	SATISH KUMAR	166163	1.51	09/09/2016	1649	Purchase	167812	1.52
					30/09/2016	-2119	Sale	165693	1.50
					16/12/2016	8747	Purchase	17440	1.58
					06/01/2017	-2152	Sale	172288	1.56
					13/01/2017	-6975	Sale	165313	1.50
					20/01/2017	-5000	Sale	160313	1.45
					10/02/2017	-106	Sale	160207	1.45
2	IN30009510001550	Dr Sanjeev Arora	160207	1.45					
			90900	0.82			Nil		
3	IN30072410153429	Rajasthan Global Securities Pvt. Ltd.	90900	0.82					
			13034	0.12	08/07/2016	10533	Purchase	23567	0.21
4	1207650000000621	Kishore Kumar Jayakumar			15/07/2016	11568	Purchase	35135	0.32
					22/07/2016	4447	Purchase	39582	0.36
					29/07/2016	1594	Purchase	41176	0.37
					05/08/2016	3616	Purchase	44792	0.41
					23/09/2016	7307	Purchase	52099	0.47
					30/09/2016	4921	Purchase	57020	0.52
					21/10/2016	1704	Purchase	58724	0.53
5	IN30131320493031	Subramanian P	58724	0.53					
			40580	0.37			Nil		
6	1302340000480033	Abhay Mal Lodha	40580	0.37					
			7090	0.06	14/10/2016	22100	Purchase	29190	0.26
7	IN30408810000053	Findco Investmart Pvt. Ltd			28/10/2016	640	Purchase	29830	0.27
					04/11/2016	5770	Purchase	35600	0.32
					18/11/2016	1644	Purchase	37244	0.34
					25/11/2016	256	Purchase	37500	0.34
8	1204860000009031	Mamta Mishra	37500	0.34					
			36000	0.33			Nil		
9	IN30154917938920	Jatinder Kaur	36000	0.33					
			30777	0.28	08/04/2016	3000	Purchase	3000	0.03
10.	IN30075710393376	Shashi Rani Gupta			15/04/2016	4000	Purchase	7000	0.06
					22/04/2016	1000	Purchase	8000	0.07
					29/04/2016	1000	Purchase	9000	0.08
					06/05/2016	-3345	Sale	5655	0.05
					20/05/2016	7000	Purchase	12655	0.11
					27/05/2016	3000	Purchase	15655	0.14
					03/06/2016	800	Purchase	16455	0.15
					10/06/2016	2000	Purchase	18455	0.17
					17/06/2016	201	Purchase	18656	0.17
					24/06/2016	1000	Purchase	19656	0.18
					01/07/2016	1000	Purchase	20656	0.19
					15/07/2016	-1000	Sale	19656	0.18
					22/07/2016	2000	Purchase	21656	0.20
					29/07/2016	1000	Purchase	22656	0.21
					05/08/2016	1000	Purchase	23656	0.21
					26/08/2016	999	Purchase	24655	0.22
					23/09/2016	1101	Purchase	25756	0.23
					07/10/2016	408	Purchase	26164	0.24
					14/10/2016	2776	Purchase	28940	0.26
					21/10/2016	-980	Sale	27960	0.25
		18/11/2016	-5000	Sale	22960	0.21			
		03/02/2017	-7916	Sale	15044	0.14			
		10/02/2017	4999	Purchase	20043	0.18			
		24/02/2017	-17960	Sale	2083	0.02			
		03/03/2017	7312	Purchase	9395	0.09			
		10/03/2017	-9295	Sale	100	0			
		17/03/2017	4904	Purchase	5004	0.05			
		24/03/2017	24791	Purchase	29795	0.27			
		31/03/2017	982	Purchase	30777	0.28			
8	1204860000009031	Mamta Mishra			12/08/2016	78	Purchase	11145	0.1
					19/08/2016	12644	Purchase	23789	0.22
					26/08/2016	1997	Purchase	25786	0.23
9	IN30154917938920	Jatinder Kaur	25786	0.23					
			25000	0.23			Nil		
10.	IN30075710393376	Shashi Rani Gupta	25000	0.23					
			24217	0.22			Nil		
			24217	0.22					



ATTACHMENT 'F'

SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

(iv) Share Holding of Directors and Key Managerial Personnel :-

Sl.No	Name	Shareholding at the beginning of the year		Date	Increase/Decrease in shareholding	Reasons	Cumulative Shareholding During the year (01-04.14 to 31.03.17)	
		No. of share at the beginning (01.04.16)/end of the year (31.3.17)	% of total shares of the company				No. of at the beginning (01.04.16)/end of the year (31.3.17)	% of total shares of the company
1	Mr. Mukhtarul Amin	1324487	12.01		0	There is no change	1324487	12.01
2	Mrs. Shahina Mukhtar	505560	4.58		0	There is no change	505560	4.58
3	Mr. Zafarul Amin	181988	1.65		0	There is no change	181988	1.65
4	Mr. Yusuf Amin	132350	1.20		0	There is no change	132350	1.20
5	Mr. Mohd. Shadab	14400	0.13		0	There is no change	14400	0.13
6	Mr. Vinay Sanan	1435	0.01		0	There is no change	1435	0.01
7	Mr. Anil Kumar Agarwal	26	0		0	There is no change	26	0

ATTACHMENT 'G'

v. 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				
i. Principal Amount	561152470.00	-	-	561152470.00
ii. Interest due but not paid	3400872.00	-	-	3400872.00
iii. Interest accrued but not due	496139.00	-	-	496139.00
Total (i+ii+iii)	565049481.00	-	-	565049481.00
Change in indebtedness during the financial year.				
-Addition	48728896.00	-	-	48728896.00
-Reduction	150898746.00	-	-	150898746.00
Net Change	(102169850.00)	--	-	(102169850.00)
Indebtedness at the end of the financial year				
i. Principal Amount	458982620.00	-	-	458982620.00
ii. Interest due but not paid	4215016.00	-	-	4215016.00
iii. Interest accrued but not due	319476.00	--	-	319476.00
Total (i+ii+iii)	463517112.00	-	-	463517112.00



ATTACHMENT 'H'

vi. **A. Remuneration to Managing Director, Whole-time Directors and/or manager:**

S. No.	Particulars Of Remuneration	Name of MD/WTD/Manager, Designation						TOTAL AMOUNT
		Mr. Mukhtarul Amin Chairman and Managing Director	Mrs. Shahina Mukhtar Wholetime Director	Mr. Zafarul Amin Joint Managing Director	Mr. Vinay Sanan Executive Director	Mr. Mohd. Shadab Wholetime Director	Mr. Anil Kumar Agarwal Director Finance	
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	9000000	3000000	2935716	2592000	2272766	1349520	21150002
	(b) Value of perquisites u/s 17(2) Income Tax Act.1961	0	0	0	0	0	0	0
	(C) Profits in lieu of salary under Section 17(3) Income Tax Act.1961	0	0	0	0	0	0	0
2	Stock Option	0	0	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0	0	0
4	Commission							
	: as % of profit	0	0	0	0	0	0	0
	: Others specify	0	0	0	0	0	0	0
5	Others							
	:P.F.	1080000	360000	352284	194400	168003	124512	2279199
	:Club Fees	13616	0	0	0	0	16000	29616
	:Medical	0	0	0	77880	18966	35671	132517
	: L.T.C./Exgratia	0	0	0	134946	0	0	134946
	: Leave Encashment	519231	173077	169368	93461	0	0	955137
	Electricity		0	0	0	0	0	0
	Guards/Servants		0	0	0	0	0	0
	Rent		0	0	0	0	0	0
	Car		0	0	0	0	0	0
	Total (A)	10612847	3533077	3457368	3092687	2459735	1525703	24681417
	Ceiling as per the Act.	Rs. 200. 40 Lacs (being 10% of the net profit of the company as per Section 198 of the Companies Act, 2013)						

ATTACHMENT 'I'

B. Remuneration to other directors:

S.No.	Particulars Of Remuneration	Name of Directors							TOTAL AMOUNT
		Mr. Kamal Agarwal	Mr.Syed Javed Ali Hashmi	Mr.Nemi Chand Jain	Mr.Anil Soni	Mr.Krishna Kumar Agarwal	Mr.Dilip Kumar Dheer	Mr.Yusuf Amin	
1	Independent Directors								
	: Fee for attending board committee meeting	1000	1000	4000	1000	1000	4000	0	1000
	: Commission	0	0	0	0	0	0	0	0
	: Other (Director Travelling)	0	0	0	0	0	0	0	0
	Total (1)	1000	1000	4000	1000	1000	4000	0	1000
2	Other Non-Executive Directors								
	: Fee for attending board committee meeting.	0	0	0	0	0	0	1000	0
	: Commission	0	0	0	0	0	0	0	0
	: Other	0	0	0	0	0	0	0	0
	Total (2)	0	0	0	0	0	0	0	0
	Total (B) = (1+2)	1000	1000	4000	1000	1000	4000	1000	14000
	Total Managerial	0							
	Remuneration(A+B)								
	Ceiling as per the Act.	Rs. 20.00 Lacs (being 1% of the net profit of the company calculated as per Section 198 of the Companies Act, 2013)							



ATTACHMENT 'J'

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

S.No.	Particulars Of Remuneration	CEO	Company Secretary	CFO	TOTAL AMOUNT
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act. 1961 (b) Value of perquisites u/s 17(2) Income Tax Act.1961 (c) Profits in lieu of salary under section 17(3) Income Tax Act.1961	Covered under Chairman and Managing Director	1066884	Covered under Director Finance	1066884
2	Stock Option		0		0
3	Sweat Equity		0		0
4	Commission : as % of profit : Others specify		0		0
5	Others :P.F. :Club Fees :Medical : L.T.C. : Leave Encashment		97392 0 0 0		97392 0 0 0
	Total		1164276		1164276

**DETAILS PERTAINING TO EMPLOYEES AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013
STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO PROVISIONS OF SECTION 197 (12) OF THE COMPANIES ACT 2013 READ WITH RULES 5(2) AND 5 (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

A. Top ten employees, in terms of remuneration drawn :-

Name	Designation	Age	Qualifications	Date of Commencement of employment	Experience (year)	Gross Remuneration	Previous Employment
Mr. Mukhtarul Amin	Chairman & Managing Director	65	B.Sc.	02.09.1984	44	10612847	N. A.
Mrs. Shahina Mukhtar	Wholetime Director	61	Graduate	14.01.1980	37	3533077	N. A.
Mr. Zafarul Amin	Jt.Managing Director	34	Leather Technologist	30.01.2002	15	3457368	N. A.
Mr. Mohd. Shadab	Wholetime Director	40	Footwear Technologist	22.08.1998	19	2459735	N. A.
Mr. Vinay Sanan	Executive Director	60	Graduate	02.01.1996	39	3092687	N. A.
Mr. Deepak Sanan	Liason Manager	33	B.Tec.Master in Renewable Energy	01.08.2011	06	1800000	N. A.
Mr. Manu Sanan	Legal Retainer	30	B.Sc., LLB, LLM	01.10.2012	05	450000	N. A.
Mr. Anil Kumar Agarwal	Director Finance	63	Chartered Accountant	15.10.1996	38	1525703	U.P. Drugs & Pharmaceuticals Co. Ltd.
Mr. Abdul Rauf Khan	Unit Head	58	MBA,B Com(Hons) D. Stats	26.09.2011	37	1318575	Indagro Foods Ltd
Mr. R K Agrawal	Company Secretary	58	FCS	07.06.2007	31	1164276	Hero Motors Ltd.

**B. Employed throughout the financial year 2016-17 and in receipt of remuneration in the aggregate, not less than one crore and two lacs rupees :-**

Name	Designation	Age	Qualifications	Date of Commencement of employment	Experience (year)	Gross Remuneration	Previous Employment
Mr. Mukhtarul Amin	Chairman & Managing Director	65	B.Sc.	02.09.1984	44	10612847	N. A.

Notes :-

- All appointments are contractual and terminable by notice on either side.
- Mr. Mukhtarul Amin, Mrs. Shahina Mukhtar, Mr. Zafarul Amin and Mr. Mohammed Shadab, directors of the company are relatives of each other.
- Mr. Deepak Sanan and Mr. Manu sanan are sons of Mr. Vinay Sanan, Executive Director of the company.
- No employee was employed for a part of the financial year who was in receipt of remuneration of Rs 8.50 lacs or more per month

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees are as under:-

Sr.No.	Name of Director/KMP And Designation	Remuneration of Director/ KMP for the Financial year 2016-17 (Rs. In lacs)	% increase/decrease in Remuneration In the Financial Year 2016-17	Ratio of remuneration of each Director/to median remuneration of employees
1	Mr. Mukhtarul Amin	106.12	-50.17	89.17
2	Mr. Zafarul Amin	34.57	-43.16	29.05
3	Mrs. Shahina Mukhtar	35.33	-48.69	29.68
4	Mr. Mohd. Shadab	24.59	-24.98	20.66
5	Mr. Vinay Sanan	30.92	-0.26	25.98
6	Mr. Anil Kumar Agarwal	15.25	5.54	N.A.
7	Mr. R K Agrawal	11.64	7.38	N.A.

- The median remuneration of employees of the Company during the financial year was Rs. 1.19 Lacs.
- In the financial year, there was an increase of 6.46 % in the median remuneration of employees;
- There were 1795 permanent employees on the rolls of Company as on March 31, 2017.
- Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2016-17 was 5.32% whereas the decrease in the managerial remuneration for the same financial year was 38.29 %.
- The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year –Not Applicable; and
- It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST March, 2017**

[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,
Superhouse Ltd.
150 Feet Road
Jajmau
Kanpur 208010.**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Superhouse Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Superhouse Ltd. for the financial year ended on 31st March, 2017 according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- Foreign Exchange Management Act, 1999 and the rules and regulations made there under.



- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act")
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable during the Audit Period)**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. **(Not applicable during the Audit Period).**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the Audit Period).**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable during the Audit Period)**
 - (h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; **(Not applicable during the Audit Period)**
- (6) I further report that reliance has been placed on the management representation on compliance with other laws, there is no specific Law applicable to the Company:
I have also examined compliance with the applicable clauses of the following:
- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
 - (ii) The Listing Agreement (LODR) entered into by the Company with the Bombay Stock Exchange Limited and National Stock Exchange Ltd.

During the period under review the Company has complied with the

provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above .

I have relied on the information and representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws, and Regulations to the Company.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is 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. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee(s) of the Board, as the case may be.

I further report that 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.

I further report that during the audit period, there were no other events having a major bearing on the Company's affairs in pursuance to the above laws, rules, regulations, guidelines etc. during the period under review except general advisory issued by U.P. Government for future shifting of all tannery units situated at Jajmau Kanpur.

Date: 29th July, 2017
Place: Kanpur

Signature
Banthia And Company
(G K Banthia (Prop.))
Practicing Company Secretary
ACS 4933; CP No. 1405

This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Annexure A

To,
The Members
Superhouse Ltd.
150 Feet Road
Jajmau
Kanpur 208010.

Our report of even date is to be read along with this letter.

1. It is the responsibility of the management of the company to maintain secretarial record, devise proper systems to ensure compliance with the provisions of all the applicable laws and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records based on our audit.
3. We have followed the audit practices and processes 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 processes and practices, we followed provide a reasonable basis for our opinion.

4. We have not verified the correctness and appropriateness of finance records and Books of Accounts of the company.
5. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer:

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 29th July, 2017
Place: Kanpur

Signature
Banthia And Company
(G K Banthia (Prop.))
Membership ACS 4933; CP No. 1405



CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Corporate Governance:-

Superhouse, right from its inception has been committed to the highest standards of Corporate Governance Practices. The company believes that a strong Corporate Governance policy is indispensable to healthy business growth, besides being an important instrument for investor protection. Good Corporate Governance provides an appropriate framework for the Board and the Management to carry out the objectives that are in the interest of the company and the shareholders. The Company complies with the Corporate Governance Code enshrined in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

2. Board of Directors:-

a. Composition and Category

The Board of Directors comprises a Chairman and Managing Director, five Executive Directors and eight Non-Executive Directors. Out of fourteen directors, seven directors are independent and non-executive directors, one is woman director and one is non-independent and non-executive director.

Mr. Mohd. Shadab (DIN 00098221) and Mr. Yusuf Amin (DIN06863918) retire by rotation at the ensuing Annual General Meeting and being eligible, they offer themselves for re-election.

b. Selection of Independent Directors:-

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment, as Independent Directors on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the Company's Policy for Selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation, and takes appropriate decision. Every Independent Director, in every financial year, gives a declaration that he meets the criteria of independence as provided under law. The terms and conditions of appointment of Independent Directors are disclosed at the Company's website at the link <http://superhouse.in/pdf/Terms-and-Conditions.pdf>.

c. Meeting of Independent Directors :-

The Company's Independent Directors meet at least once in every

financial year without the presence of Executive Directors or management personnel. Such meetings are conducted informally to enable Independent Directors to discuss matters pertaining to the Company's affairs and to present their views to the Chairman and Managing Director.

One meeting of Independent Directors was held during the year.

d. Performance evaluation criteria for independent director :-

The Nomination and Remuneration Committee has devised criteria for evaluation of the performance of the Directors including Independent Directors. The said criteria provide certain parameters like attendance, acquaintance with business, communicating inter se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy, benchmarks established by global peers etc., which is in compliance with applicable laws, regulations and guidelines

e. Familiarization programmes for Board Members:-

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Detailed presentations on the Company's business segments were made at the separate meeting of the Independent Directors held during the year. Site visits to various plant locations are organized for the Directors to enable them to understand the operations of the Company. The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at <http://superhouse.in/pdf/Familiarisation-Programme.pdf>.

f. Meetings:-

During the year, four Board Meetings were held. The dates of the meetings were as follows :- 30th May, 2016, 13th August, 2016, 14th November, 2016 and 31st January, 2017.

g. Composition of the Board of Directors :-

The composition of the Board of Directors as on 31st March, 2017, attendance of each director at the Board of Directors' meeting and at the last Annual General Meeting and number of other directorship/memberships of committees of each director are as follows :-

Name of Directors	Categories	No. of Board Meeting attended	Attendance at last AGM	No. of other Directorship	Committee Membership	
					Members	Chairman
Mr. Mukhtarul Amin	Chairman and Managing Director	1	Yes	10	0	2
Mr. Zafarul Amin	Joint Managing Director	3	Yes	0	0	0
Mrs. Shahina Mukhtar	Executive Director	1	No	1	0	0
Mr. Vinay Sanan	Executive Director	1	No	1	0	0
Mr. A. K. Agarwal	Executive Director	1	No	3	4	0
Mr. Mohd. Shadab	Dy. Managing Director	3	Yes	0	0	0
Mr. Yusuf Amin	Director, Non-Independent	1	No	2	0	0
Mr. Nemi Chand Jain	Director, Independent	4	No	1	0	0
Dr. Krishan Kumar Agarwal	Director, Independent	1	No	1	0	0
Mr. Anil Soni	Director, Independent	1	No	1	0	0
Mr. Kamal Agarwal	Director, Independent	1	No	1	3	0
Mr. Dilip Kumar Dheer	Director, Independent	4	Yes	1	2	3
Mr. Syed Javed Ali Hashmi	Director, Independent	1	No	6	5	0
Mr. Ajai Kumar Sengar	Director, Independent	1	No	0	0	0

Notes:-

- Number of other directorship do not include directorship in foreign companies.
 - Mr. Mukhtarul Amin, Chairman and Managing Director, Mrs. Shahina Mukhtar, wholetime director, Mr. Zafarul Amin, Joint Managing Director, Mr. Mohammad Shadab, Deputy Managing Director and Mr. Yusuf Amin, Director are related to each other.
- h. Number of shares and convertible instruments held by non-executive directors are as under :-**
- Mr. Yusuf Amin, Non Independent Director - 132350 equity shares of Rs. 10/- each
 - Mr. Kamal Agarwal, Independent Director - 3961 equity shares of Rs. 10/- each

- Mr. Anil Soni, Independent Director - 39 equity shares of Rs. 10/- each

3. Audit Committee :-

a. Composition of the Committee

Name	Category	Designation	No. of meeting attended
Mr. Dilip Kumar Dheer	Non Executive-Independent	Chairman	4
Mr. Syed Javed Ali Hashmi	Non Executive- Independent	Member	3
Mr. Kamal Agarwal	Non Executive-Independent	Member	1
Mr. Anil Kumar Agarwal	Executive Director	Member	1



b. Meetings Details.

During the year, four meetings were held one of which was held before finalization of accounts. The said meetings were held on 30th May, 2016, 13th August, 2016, 14th November, 2016 and 31st January, 2017.

c. Brief description of terms of reference:

Powers of the Audit Committee

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary

Role of the Audit Committee inter alia, includes the following:

Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of statutory auditors, including cost auditors, and the fixation of audit fees and other terms of appointment.

Approving payment to statutory auditors, including cost auditors for any other services rendered by them.

Reviewing with the management, annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

- Matters required to be included in the Directors' Responsibility Statement to be included in the Directors' Report.
- Changes, if any, in accounting policies, practices and reasons for the same.
- Major accounting entries involving estimates based on the exercise of judgment by the management.
- Significant adjustments made in financial statements arising out of audit findings.
- Compliance with listing and other legal requirements relating to financial statements.
- Disclosure of related party transactions.
- Modified Opinion (s) in draft audit report.

Reviewing with the management, the quarterly financial statements before submission to the Board for approval.

Reviewing with the management, the statement of uses / application of funds.

Reviewing and monitoring the auditors' independence, performance, and effectiveness of the audit process.

Approval or any subsequent modification of transactions of the Company with related parties.

Scrutiny of inter corporate loans and investments.

Valuation of undertakings or assets of the Company, wherever it is necessary.

Evaluation of internal financial controls and risk management systems.

Reviewing with the management, the performance of statutory auditors, including cost auditors and internal auditors, adequacy of internal control systems.

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.

Discussion with internal auditors, any significant findings and follow up there on.

Reviewing the findings of any internal investigations by the internal auditors 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.

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.

To review the functioning of the Whistle Blower mechanism.

Approval of appointment of the CFO (i.e. the whole-time/Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background of the candidate.

The Company's Board of Directors and/or other Committees of Directors may specifically refer carrying out such other functions as to the Committee.

Reviewing financial statements, in particular the investments made by the Company's unlisted subsidiaries.

Reviewing the following information:-

- The Management Discussion and Analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letter/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of internal auditors / chief internal auditor.

To call for comments of the auditors about internal control systems, the scope of the audit, including the observations of the auditors and review of financial statement before their submission to the Board and to discuss any related issues with the internal and statutory auditors and the management of the Company.

4. Nomination and Remuneration Committee.

a. Composition of the Committee

The company had formed a Nomination and Remuneration Committee and this Committee consists of Mr. Dilip Kumar Dheer, Mr. Syed Javed Ali Hashmi and Mr. Kamal Agarwal. The constitution of the Remuneration Committee and attendance of each member of the Committee as on 31st March, 2017 is given below:-

Name	Category	Designation	No. of Meetings Attended
Mr. Dilip Kumar Dheer	Non-Executive-Independent	Chairman	1
Mr. Syed Javed Ali Hashmi	Non Executive-Independent	Member	1
Mr. Kamal Agarwal	Non Executive-Independent	Member	1

During the year, one meeting was held on 13th August 2016.

b. The Terms of Reference of the Committee, inter alia, includes the following:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and Independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To recommend/review remuneration of the Managing Director(s) and Wholetime Director(s) based on their performance and defined assessment criteria.
- To administer, monitor and formulate detailed terms and conditions of the Employees' Stock Option Scheme, if any.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

5. Remuneration of Directors :

The remuneration policy presently followed by the company to fix the remuneration of Executive/Whole-time Directors take into consideration the qualifications and functional experience of the individual, profitability of the company and the prevailing remuneration package in the leather industry. The details of remuneration paid/payable to the Directors during the financial year 2016-2017 are as under :-



Sl. No.	Name of Directors	Remuneration paid during the year 2016-17							Notice Period	Total
		Salary	P.F.	Per-Quisites	Bonus/LTC/Ex-gratia	Commis-sion	Sitting Fee	Allowa-nces		
Executive/Whole-time Directors										
1.	Mr. Mukhtarul Amin	9519231	1080000	13616	0	0	0	0	0	10612847
2.	Mrs. Shahina Mukhtar	3173077	360000	0	0	0	0	0	0	3533077
3.	Mr. Zafarul Amin	3105084	352284	0	0	0	0	0	0	3457368
4.	Mr. Vinay Sanan	2685461	194400	77880	134946	0	0	0	0	3092687
5.	Mr. Anil Kumar Agarwal	1349520	124512	51671	0	0	0	0	0	1525703
6.	Mr. Mohd. Shadab	2272766	168003	18966	0	0	0	0	0	2459735
Non-Executive Directors										
7.	Mr. Yusuf Amin	0	0	0	0	0	1000	0	0	1000
8.	Mr. Nemi Chand Jain	0	0	0	0	0	4000	0	0	4000
9.	Mr. Anil Soni	0	0	0	0	0	1000	0	0	1000
10.	Mr. Kamal Agarwal	0	0	0	0	0	1000	0	0	1000
11.	Mr. Dilip Kumar Dheer	0	0	0	0	0	4000	0	0	4000
12.	Dr. Krishan Kumar Agarwal	0	0	0	0	0	1000	0	0	1000
13.	Mr. Syed Javed Ali Hashmi	0	0	0	0	0	1000	0	0	1000
14.	Mr. Ajai Kumar Sengar	0	0	0	0	0	1000	0	0	1000

Note:-

- (i) All the service contracts with the company may be terminated by either party by providing one month notice to the other party, as per service rules of the company. No severance fee is payable.
- (ii) No stock option given by the company during the financial year 2016-17.
- (iii) Criteria of making payments to non-executive directors:- Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof.

6. Stakeholders Relationship Committee:

During the year, thirty-seven meetings of Stakeholders Relationship Committee were held. The said meetings were held on 7th April, 2016, 02nd May, 2016, 30th May, 2016, 7th June, 2016, 14th June, 2016, 07th July, 2016, 14th July, 2016, 21st July, 2016, 30th July, 2016, 06th August, 2016, 13th August, 2016, 20th August, 2016, 31st August, 2016, 7th September, 2016, 7th October, 2016, 14th October, 2016, 21st October, 2016, 31st October, 2016, 7th November, 2016, 14th November, 2016, 21st November, 2016, 30th November, 2016, 7th December, 2016, 14th December, 2016, 21st December, 2016, 7th January, 2017, 14th January, 2017, 21st January, 2017, 31st January, 2017, 7th February, 2017, 14th February, 2017, 21st February, 2017, 28th February, 2017, 7th March, 2017, 14th March, 2017, 21st March, 2017 and 31st March, 2017.

The details of composition of Stakeholders Relationship Committee/Investors Grievances Committee and attendance of each member of the Committee as on 31st March, 2017 is as under :-

Composition of the Committee

Sl.	Name	Category	Designation	No. of Meeting Attended.
1.	Mr. Dilip Kumar Dheer	Non-Executive-Independent	Chairman	37
2.	Mr. Syed Javed Ali Hashmi	Non-Executive-Independent	Member	32
3	Mr. Kamal Agarwal	Non-Executive-Independent	Member	13
4.	Mr. Anil Kumar Agarwal	Executive	Member	6

The Stakeholders Relationship Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of shareholders'/investors' complaints. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading.

The Terms of Reference of the Committee, inter alia, includes the following:

- Oversee and review all matters connected with the transfer of the Company's securities.
- Approve issue of the Company's duplicate share / debenture certificates.
- Monitor redressal of investors'/shareholders'/ security holders' grievances including non-receipt of annual report and dividend.
- Oversee the performance of the Company's Registration and Transfer Agents.
- Recommend methods to upgrade the standard of services to investors.
- Monitor implementation of the Company's Code of Conduct for Prohibition of Insider Trading.
- Carry out any other function as is referred by the Board from time to time or modification as may be applicable.

The Board had designated Mr. R. K. Agrawal, Secretary as Compliance Officer.

The Company has received 21 complaints from the shareholders during the year; all of them have been replied/redressed to the satisfaction of the shareholders. There is no pending complaint or transfer up to 31st March 2017.

7. General Body Meetings.

a. Location, date and time of Annual General Meetings held during the preceding three years are as follows:-

Year	Date and Time	Location	Special Resolution
2013-14	23rd September, 2014 at 10.00 A.M	150 Feet Road, Jajmau, Kanpur-208010	Seven Special Resolutions were passed
2014-15	23 rd September, 2015 at 10.00 A.M.	150 Feet Road, Jajmau, Kanpur-208010	No Special Resolution passed
2015-16	30 th September, 2016 at 10.00 A.M.	150 Feet Road, Jajmau, Kanpur-208010	No Special Resolution passed

All the resolutions including special resolution set out in the respective notices sent to the shareholders.

b. Passing of resolution by Postal Ballot :-

During the year under review, no resolution was passed by postal ballot. At the forthcoming Annual General Meeting, there is no item on the agenda that needs approval by Postal Ballot.



8. Means of Communication :-

The quarterly and half yearly financial results of the company are forwarded to the Stock Exchanges immediately upon approval by the Board of Directors and are published in newspapers in English and Hindi (regional language).

Normally, the results are published in "Financial Express" and Aaj (English and Hindi). Financial results apart from the publication in newspapers are not sent individually to the shareholders. During the year under review, no presentation was made to the institutional investors or analysts, however official news releases are being placed on the website of the company. The financial results are displayed on the company's website www.superhouse.in.

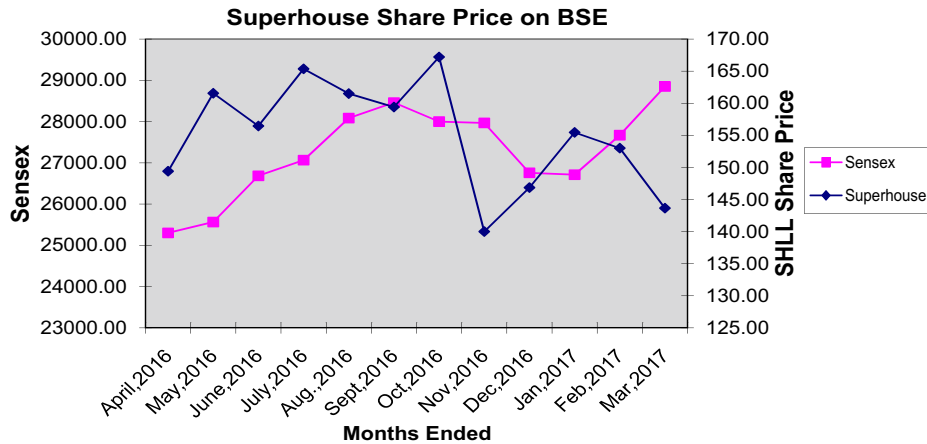
9. General Shareholders Information :-

i.	Date of Annual General Meeting, time and venue	29 th September, 2017 at 10.00 A.M. at 150 Feet Road, Jajmau, Kanpur-208010
ii.	Financial Year	1 st April, 2016 to 31 st March, 2017
iii.	Financial Calendar Ist Quarterly Results IInd Quarterly Results IIIrd Quarterly Results IVth Quarterly Results Annual General Meeting	During second week of September, 2017 During second week of November, 2017 During second week of January, 2018 During last week of May, 2018 During last week of September, 2017
iv.	Date of Book Closure	15 th September, 2017 to 29 th September, 2017 (both days inclusive)
v.	Dividend Payment Date	Credit/dispatch of dividend warrants between 29 th September, 2017 and 5 th October, 2017.
vi.	Listing at Stock Exchanges	The Stock Exchange, Mumbai and The National Stock Exchange of India Ltd., Mumbai. Annual Listing Fee up to Current Year has been paid to both the Stock Exchanges.
vii.	a. Stock Code	523283 at BSE SUPERHOUSE at NSE
	b. Demat/ISIN for NSDL and CDSL	INE 712B01010

viii. Stock Market price data of the company for the year 2016-2017 are as follows :-

Months	The Stock Exchange, Mumbai	
	Highest (Rs.)	Lowest (Rs.)
April, 2016	162.00	138.00
May, 2016	173.70	138.00
June, 2016	167.85	145.00
July, 2016	177.00	157.00
August, 2016	174.80	140.00
September, 2016	179.50	153.00
October, 2016	172.00	157.10
November, 2016	169.00	125.00
December, 2016	159.80	135.60
January, 2017	184.50	147.00
February, 2017	163.30	142.00
March, 2017	155.00	142.00

ix. Performance of the Company's Equity Shares vis-à-vis the Mumbai Stock Exchange SENSEX (Closing Rates) :-



x. Registrar and Share Transfer Agents :-

The Company has appointed M/s Skyline Financial Services (P) Limited as Registrar and Share Transfer Agent of the company in respect of shares held in physical and demat form. The contact details of the Registrar is as under :-

M/s Skyline Financial Services (P) Limited,
D-153/A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020
Phone No. (011) 26812682-26812684, Fax (011) 26812681
Email: viren@skylinert.com

xi. Share Transfer System :-

The Company has made arrangements with M/s Skyline Financial Services (P) Limited, the common agency for share transfer and the

depository services. M/s Skyline Financial Services (P) Limited processes the transfer/transmission of shares in every 10 days.

xii. a. Distribution of Shareholders:-

Distribution of shareholding as at 31st March, 2017 are as under :-

Range	No. of Members	%age	No. of Shares held	%age
Upto- 500	32472	97.56	2749140	24.94
501- 1000	452	1.36	341693	3.10
1001-2000	159	0.48	233307	2.12
2001-3000	72	0.22	180635	1.64
3001-4000	28	0.08	98860	0.90
4001-5000	31	0.09	145186	1.31
5001-10000	33	0.10	237454	2.15
10001- above	36	0.11	7038725	63.84
TOTAL	33283	100.00	11025000	100.00



b. Shareholding Pattern as at 31st March, 2017 is as under :

Category		No. of shares held	Percentage of shareholding
A Promoter's holding (1+2)		6050874	54.88
1.	Promoters		
	Indian Promoters	6050874	54.88
	Foreign Promoters	-	-
2.	Persons acting in Concert	-	-
	Sub -Total	6050874	54.88
B. Non- Promoters Holding (3+4)		4974126	45.12
3.	Institutional Investors		
a.	Mutual Funds and UTI	3587	0.03
b.	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/ Non- Government Institutions)	3525	0.03
c.	FIs	-	-
	Sub-Total	7112	0.06
4.	Others		
a.	Private Corporate Bodies	323585	2.94
b.	Indian Public	4466645	40.51
c.	NRI's/OCBs	176784	1.61
d.	Any Other (Please specify)	-	-
	Sub-Total	4974126	45.12
GRAND TOTAL		11025000	100.00

xiii. a. Dematerialization of Shares and Liquidity :-

The shares of the company are covered under the category of compulsory delivery in dematerialized form by all categories of investors. The company has signed agreements with both the depositories i.e. National Securities Depository Limited and Central Depository Services Limited.

The status of physical /demat shares as on 31st March, 2017 is as under :-

Total No. of Equity Shares : 11025000

Total No. of Shareholders/Beneficial Owners : 32283

Mode	No of Equity Shares		% of Equity Shares	
	Physical		1887250	
Demat		9137750		82.88
National Securities Depository Limited	8164824		74.06	
And Central Depository Services Limited	972926		8.82	
TOTAL		11025000		100%

b. Liquidity :-

The Company's Equity Shares are regularly traded on the Stock Exchange, Mumbai and the National Stock Exchange of India Limited in the compulsory Demat Segment.

xiv. Outstanding Instrument: -

There is no outstanding GDRs/ADRs/Warrants or any Convertible Instrument of the company.

xv. Commodity Price Risks/Foreign Exchange Risk and Hedging Activities:-

The major raw material for the leather industry is raw hide/skins. Leather is a natural product and its prices and available are changing from time to time. The company is having vast experience in sourcing the raw materials for its tanneries and leather products divisions from India and outside which help in keeping the prices and availability under control.

The substantial revenue of the company is being generated in foreign exchange. The adverse foreign exchange rates may affect the profitability of the company. The experienced professional of the company are keeping close watch over movement in currency rates and keeping control through hedging activities.

xvi. Plant Location :-

Sl. No	Name of Division	Location
1.	Fashion Shoe Div. Unit I	D-15, UPSIDC Industrial Area, Site-II, Unnao-209 801
2.	Fashion Shoe Div. Unit II	A-5, UPSIDC Industrial Area, Site-B, Sikandra, Agra-282007
3.	Fashion Shoe Div. Unit III	A-3, Export Promotion Industrial Park, Agra-282007
4.	Fashion Shoe Div. Unit IV	D-18, UPSIDC Industrial Area, Site-II, Unnao-209801
5.	Tannery No. 1	A-1, Site-II, Industrial Area, Unnao-209801
6.	Tannery No. 2	B-16, UPSIDC Industrial Area, Site-II, Unnao-209 801
7.	Shoe Upper Division	71-A, Jajmau, Kanpur-208010
8.	Safety Footwear Div-I	B-6, UPSIDC Industrial Area, Site-I, Unnao-209 801
9.	Safety Footwear Div-II	Banhar, Unnao-209801
10.	Sport Shoe Division	D-1, UPSIDC Industrial Area-Site-II, Unnao-209801
11.	Readymade Garments Div-I	A-14, Sector-65, Phase-III, Noida-201303
12.	Readymade Garments Div-II	C-10, Sector-58, Phase-II, Noida-201303
13.	Readymade Garments Div-III	A-61/2, UPSIDC Industrial Area, Sikandrabad, Bullandshahar-203205
14.	Safety Garments Div.	E-23, 24 UPSIDC Industrial Area, Site-I, Unnao-209801
15.	Leather Goods & Bag Division	A-69, Sector-57, Noida-201301



xvii. Address for Communication

150 FEET ROAD, JAJMAU, KANPUR-208010
 Phone No. (0512) 2462124, 2465995
 Fax No. (0515) 2829325
 Email : share@superhouse.in

10. Constitution of Corporate Social Responsibility Committee:-

a. Composition of the Committee

Sl. No	Name	Category	Designation	No. of Meetings Attended
1.	Mr. Mukhtarul Amin	Chairman:	Chairman	1
2.	Mr. Anil Kumar Agarwal	Executive Director	Member	1
3.	Mr. Syed Javed Ali Hashmi	Non-Executive-Independent	Member	2
4.	Mr. Dilip Kumar Dheer	Non-Executive-Independent	Member	2

The Committee's prime responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of 'Corporate Social Responsibility Policy', observe practices of Corporate Governance at all levels, and to suggest remedial measures wherever necessary. The Board has also empowered the Committee to look into the matters related to sustainability and overall governance.

b. The Terms of Reference of the Committee, inter alia, includes the following:

- To formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy indicating activities to be undertaken by the Company in compliance with provisions of the Companies Act, 2013 and rules made there under.
- To recommend the amount of expenditure to be incurred on the CSR activities.
- To monitor the implementation of the framework of the CSR Policy.
- To approve the Corporate Sustainability Report and oversee the implementation of sustainability activities.
- To observe corporate governance practices at all levels and to suggest remedial measures wherever necessary.
- To ensure compliance with corporate governance norms prescribed under Listing Regulations with Stock Exchanges, the Companies Act and other statutes or any modification or reenactment thereof.
- To advise the Board periodically with respect to significant developments in the law and practice of corporate governance, and to make recommendations to the Board for appropriate revisions to the Company's Corporate Governance Guidelines.
- To monitor the Company's compliance with Corporate Governance Guidelines and applicable laws and regulations, and make recommendations to the Board on all such matters and on any corrective action to be taken, as the Committee may deem appropriate.
- To review and assess the adequacy of the Company's Corporate Governance Manual, Code of Conduct for Directors and Management Personnel.
- To formulate / approve codes and / or policies for better governance.
- To provide correct inputs to the media so as to preserve and protect the Company's image and standing.
- To disseminate factually correct information to investors, institutions and the public at large.
- To establish oversight on important corporate communication on behalf of the Company with the assistance of consultants / advisors, if necessary.
- To ensure institution of standardized channels of internal communications across the Company to facilitate a high level of disciplined participation.
- To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification as may be applicable or as may be necessary or appropriate for the performance of its duties.

c. Meetings Details.

Two meetings of the CSR Committee were held during the year. The meeting were held on 13th August, 2016 and 14th November, 2016.

11. Risk Management:

a. Composition of the Committee

Sl. No	Name	Category	Designation	No. of Meetings Attended
1.	Mr. Mukhtarul Amin	Chairman:	Chairman	1
2.	Mr. Anil Kumar Agarwal	Executive Director	Member	1
3.	Mr. Syed Javed Ali Hashmi	Non-Executive-Independent	Member	2
4.	Mr. Dilip Kumar Dheer	Non-Executive-Independent	Member	3

b. Meetings Details.

Three meetings of the Risk Management Committee were held during the year. The meeting were held on 30th May, 2016, 13th August, 2016 and 14th November, 2016.

c. Brief description of terms of reference.

Risk Management Committee entrusted with the responsibility to assist the board in (1) To carry out risk assessment from time to time especially with regard to foreign exchange variation, threat to fixed assets, current assets and investments of the company, any risk pertaining to directors or employees of the company and risk pertaining to goodwill and image of the company. (2) To frame, update and monitor risk management plan and policy from time to time. (3) To suggest and monitor risk minimization procedures from time to time. (4) To keep the Board apprised of major developments in this regard.

The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objects.

The Company has introduced several improvements to Integrated Enterprise Risk Management, Internal Controls Management and Assurance Frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned across the company wide Risk Management, Internal Control and Internal Audit methodologies and processes.



12. Disclosures :-

i. Related Party Transactions :-

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Listing Regulations during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year. Related party transactions have been disclosed under the note 37 of notes forming part of the financial statements in accordance with "Accounting Standard 18". A statement in summary form the transaction with related parties in the ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval.

As required under Listing Regulations, the Company has formulated a policy on materiality of Related Party Transactions and dealing with Related Party Transactions. The Policy is available on the website of the company <http://superhouse.in/pdf/Policy-on-Materiality.pdf>.

The Company's Policy for determining Material Subsidiaries is put on the Company's website and can be accessed at <http://superhouse.in/pdf/Policy-for-determining-Material-Subsidiary.pdf>.

None of the transactions with related parties were in conflict with the interest of the company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis on fair value.

ii. Details of non-compliance by the Company:-

The company has complied with all requirements of the Listing Regulations. Consequently, there was no stricture or penalty imposed by either SEBI or the Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three years.

iii. Whistle Blower Policy:-

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases. None of the personnel of the Company has been denied access to the Audit Committee.

iv. Compliance with Governance Framework:-

The company is in compliance with all mandatory requirements of Listing Regulations. Regarding non-mandatory requirements the company is in the regime of unqualified financial statements and the Internal Auditor is directly reports to the Audit Committee.

v. Compliance of Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46 (2) (b) to (i) of Listing Regulations:

The company has complied with all the requirements specified in Regulation 17 to 27 and Regulation 46 (2) (b) to (i) of Listing Regulations.

vi. Disclosure of Accounting Treatment:-

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

vii. Risk Management:-

Business risk evaluation and management is an ongoing process with in the Company. The assessment is periodically examined by the Board.

viii. Disclosure of Unclaimed Suspense Account as required under Listing Regulations.

i.	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account as on 1 st April, 2016	No of shareholders: 4697 No. of share : 278008
ii	Number of shareholders who approached the company for transfer of shares from the Unclaimed Suspense Account during the year.	15
iii	Number of shareholders to whom shares were transferred from the Unclaimed Suspense Account during the year.	15
iv.	Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account as on 31 st March, 2017.	No. of Shareholders: 4649 No. of Shares: 276729

Note: The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

ix. Compliance Officer:-

Mr. R K Agrawal, Company Secretary is Compliance Officer for complying with requirements of Securities Laws.

x. Governance Codes:-

The Code of Conduct: The Company has in place a comprehensive Code of Conduct applicable to all the employees and Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities.

Our Code : Our Code gives guidance and support needed for ethical conduct of business and compliance of law. Our Code reflects the values of the Company viz. - Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information : In terms of the SEBI (Prohibition of Insider Trading) Regulation 2015, the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information has been formulated by the Company. The above Codes have also been put on the Company's website (www.superhouse.in) and circulated to Directors and employees and other concerned persons.

13. CEO and CFO Certification:-

The Chairman and Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Listing Regulations. The Chairman and Managing Director and the Chief Financial Officer also give quarterly certification on financial results while placing the financial results before the Board in terms of Listing Regulations. The annual certificate given by the Chairman and Managing Director and the Chief Financial Officer is published in this report.

14. Certificate on Compliance with Code of Conduct:-

I hereby confirm that the Company has obtained from all the members of the Board and Management Personnel, affirmation that they have complied with the Code of Conduct for the financial year 2016-17.

(MUKHTARUL AMIN)
Chairman and Managing Director



KAPOOR TANDON & CO.

Chartered Accountants
H-118, 11th Floor, Himalaya House,
23 Kasturba Gandhi Marg,
New Delhi - 110 001



Branches :

- ★ 24/57, First Floor, Birhana Road, Kanpur-208001
- ★ Flat No. 701, 7th Floor, A Wing, Vardhaman Vatika-AB CHSL Chitalsar, Manpada, G.B. Road, Thane - 400 607

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To The members Superhouse Limited

We have examined the compliance of conditions of corporate governance by Superhouse Limited (the company) for the year ended 31st March, 2017 as per Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2), Schedule V and Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

We have carried out our examination of the relevant records of the company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC), Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of the Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), Schedule V and Schedule II of the Listing Regulations during the year ended 31st March, 2017.

We state that such compliance is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Kapoor Tandon & Co.
Chartered Accountants
Firm Registration No. 000952C
(RAJESH PARASRAMKA)
PARTNER
Membership No. 074192

Place : Kanpur
Date: 29th July, 2017

CEO / CFO CERTIFICATE

To,
The Board of Directors
Super House Limited

1. We have reviewed financial statement and the cash flow statement of Super House Limited for the year ended March 31, 2017 and to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements 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.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - i. that there are no significant changes in internal control over financial reporting during the year;
 - ii. that there are no significant changes in accounting policies during the year; and
 - iii. that there are no instances of significant fraud of which we have become aware.

(Anil Kumar Agarawal)
Chief Financial Officer /Director Finance

(Mukhtarul Amin)
Chairman and Managing Director

Place: Kanpur
Date: 29th July, 2017



KAPOOR TANDON & CO.
Chartered Accountants
H-118, 11th Floor, Himalaya House,
23 Kasturba Gandhi Marg,
New Delhi - 110 001



Branches :
★ 24/57, First Floor, Birhana Road,
Kanpur-208001
★ Flat No. 701, 7th Floor, A Wing,
Vardhaman Vatika-AB CHSL
Chitalsar, Manpada, G.B. Road,
Thane - 400 607

INDEPENDENT AUDITORS' REPORT

**To the Members of Superhouse Limited
Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **Superhouse Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 standalone 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 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 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 the 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 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 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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.

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 Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to information and explanations given to us, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
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, 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 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 the written representations received from the directors as of 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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. 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note no. 39 to the financial statements;
 - ii. In our opinion and as per the information and explanations provided to us, the company has not entered into any long term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The company had provided requisite disclosure in its financial statements as to holding as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016 and these are in accordance with the books of accounts maintained by the company. (Refer Note no. 50 to the financial statements).

For KAPOOR TANDON & CO.,
Chartered Accountants
Firm Registration No. 000952C
Rajesh Parasramka
PARTNER
Membership No. 074192

Place : Kanpur
Date : 29th July, 2017

E-mail : kapoornarendra@rediffmail.com; ktc.himanshu@gmail.com; ktc_rajesh@yahoo.co.in
Cell Nos.: 9415048222, 9935271516, 9935041434, 9935030768; Tele/Fax : (0512) 2361244



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 of our report of even date on the standalone financial statements for the financial year ended 31st March, 2017 of Superhouse Limited)

In terms of the information and explanations given to us and also on the basis of such checks as we considered appropriate, we state that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- (b) All the fixed assets have not been physically verified by the management during the year but there is regular program of physical verification, which in our opinion is reasonable, having regard to the size of the Company and the nature of fixed assets. No material discrepancies have been noticed in respect of the assets physically verified during the year.
- (c) According to the information and explanations given to us and the records examined by us, we report that, the title deeds, comprising all the immovable properties of land and buildings, are held in the name of the Company as at the balance sheet date, except the following:

(Amount in Rs.)

Particulars of the land and building	Gross Block as at the Balance Sheet date	Net Block as at the Balance Sheet date	Remarks
DDA Flat No. FF2 at Sukhdeo Vihar, Jamia Nagar, New Delhi	19,00,000	13,35,259	Agreement to sale with General Power of Attorney executed, Title Deed is yet to be executed.
DDA Flat No. FF3 at Sukhdeo Vihar, Jamia Nagar, New Delhi	11,40,000	7,97,521	

- (ii) The inventories of the Company have been physically verified by the management at regular interval during the year. In our opinion, the frequency of verification is reasonable. As explained to us, the discrepancies noticed on verification were not material in relation to the operations of the Company.

- (iii) The Company has not granted any loan, 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 (the Act) excepting unsecured demand loan to two such public limited companies, one society and interest free unsecured demand loan to two Wholly Owned Subsidiaries incorporated outside India.
 - (a) The terms and conditions of such loan/advance are, prima facie, not prejudicial to the company's interest.
 - (b) As the loans are in the nature of demand loan, no schedule of repayment of principal and payment of interest have been specified.
 - (c) There is no overdue in respect of such loans and interest thereon as no demand has been raised by the company.
- (iv) The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion, the Company has not accepted any deposit during the year within the meaning of Section 73 to Section 76 of the Companies Act, 2013 (the Act) read with the Rules framed there under. Hence, paragraph 3(v) of the Order is not applicable.
- (vi) Having regard to the nature of the Company's business / activities, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act. Accordingly reporting under clause (vi) of paragraph 3 of the Order is not applicable.
- (vii) (a) According to the books and records produced and examined by us, the Company is 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 other material statutory dues as applicable with the appropriate authorities and no undisputed amount payable in respect of aforesaid statutory dues were outstanding as at 31st March 2017 for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise and Value Added Tax which have not been deposited on account of any dispute, except mentioned as below:

Name of the Statute	Nature of dues	Forum where dispute is pending	Period to which amount relates	Amount* (Rs.)
The Trade Tax and Central Sales Tax Act	Tax & interest	Joint Commissioner of Trade Tax	2005-06	28,000
		Addl. Commissioner of Trade Tax	2011-12 & 2012-13	2,57,695
	Entry Tax	Joint Commissioner of Trade Tax	2005-06	5,86,500
The Income Tax Act, 1961	Income Tax & Interest	CIT (Appeals), Kanpur	A.Y. 2012-13	15,66,760
			A.Y. 2013-14	4,39,550
Finance Act, 1994	Service Tax	CESTAT, Allahabad Bench	2009-10 to 2014-15	6,86,56,967

* Demand net of amount paid under protest

- (viii) The company has not defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders during the year.
- (ix) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion, the term loans have been applied for the purposes for which they were raised.
- (x) Based on the audit procedures performed and according to the information and explanations given to us, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion, the managerial remuneration paid or provided by the company is 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"; hence paragraph 3(xii) the Order is not applicable.
- (xiii) In our opinion, transactions with the related parties are in compliance with section 177 and 188 of Act where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

- (xiv) The company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence, paragraph 3(xiv) the Order is not applicable.
- (xv) In our opinion, the company has not entered into any non cash transactions with directors or persons connected with him. Hence, paragraph 3(xv) the Order is not applicable.
- (xvi) In our opinion, the company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

For KAPOOR TANDON & CO.,
Chartered Accountants
Firm Registration No. 000952C
Rajesh Parasramka
PARTNER
Membership No. 074192

Place : Kanpur
Date : 29th July, 2017



ANNEXURE B TO THE AUDITORS' REPORT

(Referred to in paragraph 2(f) of our report of even date on the financial statements for the financial year ended 31st March, 2017 of **Superhouse Limited**)

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 **Superhouse Limited** ("the Company") as of 31st March, 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 control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 Act.

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 ICAI. 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) 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 31st March, 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 : Kanpur
Date : 29th July, 2017

For KAPOOR TANDON & CO.,
Chartered Accountants
Firm Registration No. 000952C
Rajesh Parasramka
PARTNER
Membership No. 074192



BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	As at 31st March, 2017 (Rupees)	As at 31st March, 2016 (Rupees)
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	2	114,197,718	114,197,718
(b) Reserves and Surplus	3	2,463,283,866	2,351,335,505
		2,577,481,584	2,465,533,223
2. Non Current Liabilities			
(a) Long Term Borrowings	4	303,285,071	401,739,680
(b) Deferred Tax Liabilities (Net)	5	159,519,000	154,076,000
		462,804,071	555,815,680
3. Current Liabilities			
(a) Short Term Borrowings	6	1,429,415,549	1,380,934,545
(b) Trade Payables	7	917,787,160	1,014,507,532
(c) Other Current Liabilities	8	451,484,772	492,239,578
(d) Short Term Provisions	9	22,847,629	39,614,801
		2,821,535,110	2,927,296,456
TOTAL		5,861,820,765	5,948,645,359
II. ASSETS			
1. Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	1,936,432,795	1,917,522,460
(ii) Intangible Assets		2,044,885	3,064,148
(iii) Capital Work-in-Progress		37,097,188	115,876,909
(b) Non Current Investments	11	365,814,663	352,211,523
(c) Long Term Loans and Advances	12	210,771,547	142,052,250
		2,552,161,078	2,530,727,290
2. Current Assets			
(a) Inventories	13	1,695,765,100	1,762,305,892
(b) Trade Receivables	14	947,274,705	1,138,225,048
(c) Cash and Bank Balances	15	412,319,074	295,694,763
(d) Short Term Loans and Advances	16	170,355,224	147,713,531
(e) Other Current Assets	17	83,945,584	73,978,835
		3,309,659,687	3,417,918,069
TOTAL		5,861,820,765	5,948,645,359
Significant Accounting Policies	1		

See the accompanying notes to the financial statements

As per our report of even date

For Kapoor Tandon & Co.,

Chartered Accountants
Firm Reg. No. 000952C

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

Rajesh Parasramka
Partner
M. No. 074192

MUKHTARUL AMIN
Chairman and Managing Director

ZAFARUL AMIN
Joint Managing Director

Place: Kanpur
Dated: 29th July, 2017

A. K. AGARWAL
Chief Financial Officer

R. K. AGRAWAL
Company Secretary



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	2016-17 (Rupees)	2015-16 (Rupees)
REVENUE			
Revenue from operations (gross)	18	5,891,134,308	6,207,444,049
Less: Excise Duty		36,753,895	32,754,023
Revenue from operations (net)		5,854,380,413	6,174,690,026
Other Income	19	64,191,353	83,860,915
Total Revenue		5,918,571,766	6,258,550,941
EXPENSES			
Cost of Materials consumed	20	3,083,274,603	3,398,957,819
Purchases of Stock-in-trade	21	399,270,116	420,176,031
(Increase)/decrease in Inventories of Finished Goods, Work-in-Process and Stock-in-Trade	22	15,337,375	(139,108,329)
Employee Benefits Expense	23	418,289,314	404,857,497
Finance Costs	24	182,994,757	195,654,634
Depreciation and Amortisation	25	143,779,284	139,653,806
Other Expenses	26	1,482,403,578	1,425,784,659
Total Expenses		5,725,349,027	5,845,976,117
Profit Before Tax		193,222,739	412,574,824
Tax Expenses			
- Current Tax		68,500,000	132,800,000
- Deferred Tax		5,443,000	13,382,000
- Tax adjustments relating to earlier years		(10,768,673)	15,247,486
Profit for the year		130,048,412	251,145,338
Earning per Equity Share (EPS)	27		
(Face value of Rs 10 each)			
EPS - Basic (Rupees per share)		11.80	22.78
EPS - Diluted (Rupees per share)		11.80	22.78
Significant Accounting Policies	1		

See the accompanying notes to the financial statements

As per our report of even date

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Reg. No. 000952C

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

Rajesh Parasramka
Partner
M. No. 074192

MUKHTARUL AMIN
Chairman and Managing Director

ZAFARUL AMIN
Joint Managing Director

Place : Kanpur
Dated : 29th July, 2017

A. K. AGARWAL
Chief Financial Officer

R. K. AGRAWAL
Company Secretary



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	<u>2016-17</u> (Rupees)	<u>2015-16</u> (Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	193,222,739	412,574,824
Adjustment for :		
Depreciation	143,779,284	139,653,806
Finance Cost	182,994,757	195,654,634
Interest Income	(24,212,594)	(21,192,972)
Dividend Income	(1,554,040)	(2,989,190)
Bad Debts Provision/write off	13,669,065	8,544,987
Fixed Assets - Loss on sale	544,123	3,763,780
Fixed Assets - Profit on sale	(1,949,119)	(1,759,825)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	506,494,215	734,250,044
ADJUSTMENTS FOR :		
Trade and Other Receivables	131,348,050	22,223,980
Inventories	66,540,792	(29,341,525)
Trade and Other Payables	(112,891,064)	(3,765,176)
CASH GENERATED FROM OPERATIONS	591,491,993	723,367,323
Income Tax Paid (net of Refunds)	(99,388,107)	(171,514,767)
NET CASH FROM OPERATING ACTIVITIES	492,103,886	551,852,556
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (including CWIP)	(180,097,262)	(387,312,291)
Sale of Fixed Assets	42,584,954	16,771,509
Purchase of Investments	(13,603,140)	(2,500,000)
Other Bank Balances (including Margin Money)	(73,111,893)	(38,173,512)
Interest Income	24,212,594	21,192,972
Dividend Income	1,554,040	2,989,190
NET CASH USED IN INVESTING ACTIVITIES	(198,460,707)	(387,032,132)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	48,728,895	215,525,841
Repayments of Long term Borrowings	(150,898,745)	(226,456,687)
Net Increase/(Decrease) in working capital loans and short term loans	48,481,004	30,535,984
Finance Cost (net of adjustment in FCMITD a/c)	(176,870,880)	(192,399,881)
Dividend paid	(16,204,389)	(15,374,835)
Dividend Distribution Tax paid	(3,366,646)	(3,366,646)
NET CASH FLOW USED IN FINANCING ACTIVITIES	(250,130,761)	(191,536,224)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	43,512,418	(26,715,800)
OPENING CASH AND CASH EQUIVALENTS	90,956,070	117,671,870
CLOSING CASH AND CASH EQUIVALENTS	134,468,488	90,956,070

Significant accounting policies 1 - -

See the accompanying notes to the financial statements

As per our report of even date

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Reg. No. 000952C

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

Rajesh Parasramka
Partner
M. No. 074192

MUKHTARUL AMIN
Chairman and Managing Director

ZAFARUL AMIN
Joint Managing Director

Place : Kanpur
Dated : 29th July, 2017

A. K. AGARWAL
Chief Financial Officer

R. K. AGRAWAL
Company Secretary

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017****1. SIGNIFICANT ACCOUNTING POLICIES****1.1 Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention on accrual basis of accounting in accordance with the applicable Accounting Standards as prescribed under the relevant provisions of the Companies Act, 2013 and Generally Accepted Accounting Principles (GAAP) in India.

1.2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and the reported amount of revenues and expenses during the reported period. Difference between actual results and estimates are recognized in the period in which the results are known/ materialised.

1.3 Fixed Assets (Property, Plant and Equipments)

The company has adopted cost model as prescribed in AS-10, Property, Plant and Equipment accordingly Fixed Assets are stated at their cost of acquisition or construction as the case may be and including all related acquisition/installation expenses and borrowing cost as per Accounting Standard (AS) 16. Subsidy received on Fixed Assets is credited to the cost of respective fixed assets. Cost so ascertained is adjusted for accumulated depreciation/amortization and provision for impairment. Intangible Assets are stated at cost of acquisition less accumulated amortisation/impairment.

1.4 Depreciation/Amortisation

Depreciation on Fixed Assets is provided on 'Straight Line Method' in accordance with the provisions of Schedule II to the Companies Act, 2013 except for leasehold land and intangible assets. Leasehold Land is amortised over the period of lease. In case of impaired assets, depreciation is charged on the adjusted cost net of impairment. However the assets costing below Rs. 5000 are depreciated fully in the year of addition. Intangible Assets are amortised over a period of five years under the straight line method of amortisation.

1.5 Impairment of assets

The company assesses at each Balance Sheet date, whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the "recoverable amount" of asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than the "carrying amount", the carrying amount is reduced to its recoverable amount. If at the Balance Sheet date there is an indication that a previously assessed / impaired loss no longer exists, the recoverable amount is reassessed and the asset is reflected at recoverable amount.

1.6 Capital work in progress

Capital work in Progress includes, cost of assets not yet commissioned, borrowing cost and incidental expenses during construction period.

1.7 Investments

Long term Investments (non current) are stated at cost of acquisition less provision for diminution in value, other than temporary. Current Investments are stated at lower of cost and market/fair value.

1.8 Inventories

Raw materials, Chemicals, Components & Spares parts and Stock-in-Trade are valued at lower of cost, arrived at on FIFO method (net of CENVAT) and net realisable value. Finished Goods (including stock at port or in transit) and Work in Process are valued at lower of cost (ascertained on Direct Cost) and net realisable value. Saleable waste / scrap is valued at estimated realisable value. Inter-unit goods transfers are valued at lower of their respective transfer price and net realisable value. Import entitlements/Licenses are valued at estimated net realizable / utilization value.

1.9 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable. Contingent liabilities are disclosed by way of notes on accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.10 Revenue Recognition

- i) Sales are inclusive of excise duty but net of sales tax, returns and discounts. Domestic sales are recognised on dispatch of goods to customers. Export sales are recognised on the issuance of Bill of Lading/ Airway Bill by the carrier.
- ii) Revenue is accounted for on accrual basis when its collection or receipt is reasonably certain.
- iii) All expenses are accounted for on accrual basis. However the claims are recognised on settlement.

1.11 Government Grants

Grants received against specific fixed assets are adjusted to the cost of the assets and those in the nature of promoter's contribution are credited to capital reserve. Revenue grants are recognized in the Statement of Profit and Loss in accordance with the related scheme and in the period in which those are accrued.

1.12 Foreign Currency Translations

- i) The reporting currency of the company is Indian rupees.
- ii) All foreign currency transactions are recorded at the rates prevailing on the date of the transaction.
- iii) All foreign currency assets and liabilities other than investments are restated/reported at the closing exchange rate prevailing on the date of Balance Sheet.
- iv) Gains and losses arising out of fluctuations in the exchange rates are recognised in Statement of Profit and Loss.
- v) Investments in wholly owned subsidiaries are carried in Balance sheet at the rates prevailing on the dates of transactions.

1.13 Accounting for Retirement Benefits

- i) Provident Fund & Family Pension (PF & FPF) and Employees State Insurance (ESI) are defined contribution obligations and company's contributions to PF and ESI are charged to Statement of Profit and Loss.
- ii) Gratuity is a defined benefit obligation. The company has created a trust with Life Insurance Corporation of India under the Group Gratuity Scheme in which actuarial valuation is carried out annually in the month of March. The amount required to be contributed to meet the accrued liability as per the actuarial valuation is charged to Statement of Profit and Loss.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

iii) Leave encashment is a defined benefit obligation and provision for the same is done on the basis of leaves accrued as at the end of the year.

1.14 Excise Duty

Excise Duty is accounted for as and when paid on clearance of goods from bonded premises. No provision is made for Excise Duty in respect of finished products lying in bonded premises since major sales comprises of Export Sales.

1.15 Borrowing Cost

Interest and other cost in connection with the borrowing of funds are capitalized up to the date when such qualifying assets are ready for its intended use and other borrowing costs are charged to Statement of Profit and Loss. Borrowing Cost include exchange fluctuation to the extent regarded as adjustment to interest cost.

1.16 Taxation

Provision for Income Tax is made after considering the various deductions/benefits admissible under the Income Tax Act, 1961. In accordance with AS 22 on 'Accounting for Taxes on Income', the company has recognised Deferred Tax arising out of timing differences between taxable income and accounting income and quantified the same using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

1.17 Prior Period Items

Prior period items, if material, are disclosed separately.

1.18 Cash Flow Statement

Cash flow statement is prepared in accordance with the "indirect method" prescribed in AS-3 on Cash Flow Statement.

1.19 Dividend on Equity Shares

The final dividend on shares is recorded as a liability on the date of approval by the share holders, and interim dividends are recorded as a liability on the date of declaration by the Board of Directors of the company.

Particulars	As at 31st March, 2017 (Rupees)	As at 31st March, 2016 (Rupees)
2. SHARE CAPITAL		
Authorised		
1,50,00,000 Equity Shares of Rs.10/- each	150,000,000	150,000,000
Issued		
1,49,72,718 Equity Shares of Rs.10/- each	149,727,180	149,727,180
Subscribed and fully paid up		
1,10,25,000 Equity Shares of Rs.10/- each fully paid up	110,250,000	110,250,000
Add: Equity shares forfeited	3,947,718	3,947,718
(amount originally paid up in respect of 39,47,718 Shares)		
Total	114,197,718	114,197,718

2.1 Reconciliation of the shares outstanding at the beginning and at the end of the year:

Equity shares

	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	(Rupees)	No. of Shares	(Rupees)
<i>Subscribed and fully paidup share of Rs.10/- each</i>				
At the beginning of the year	11,025,000	110,250,000	11,025,000	110,250,000
Changes during the year	-	-	-	-
Outstanding at the end of the year	11,025,000	110,250,000	11,025,000	110,250,000

2.2 Term/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 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 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.

2.3 Bonus Shares/Shares issued for consideration other than cash

NIL (NIL)

and Buy Back of shares during preceding five years:

2.4 Shares held by holding/ultimate holding company and/or their subsidiaries/associates:

NIL (NIL)

2.5 Details of shareholders holding more than 5% shares in the company

Name of the Share Holder	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	% held	No. of Shares	% held
Mr. Mukhtarul Amin	1,324,487	12.01%	1,324,487	12.01%
Steven Construction Limited	1,315,119	11.93%	1,315,119	11.93%



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As at 31st March, 2017 (Rupees)	As at 31st March, 2016 (Rupees)
3. RESERVES AND SURPLUS		
Capital Reserves		
Balance as per last Balance Sheet	101,995,571	101,995,571
Securities Premium Reserve		
Balance as per last Balance Sheet	178,721,597	178,721,597
Revaluation Reserve		
Balance as per last Balance Sheet	24,223,928	24,499,008
Less: Amount transferred to the Statement of profit and loss as reduction from depreciation	-	275,080
Less: Amount adjusted with carrying amount of fixed assets from Gross Block (refer Note no. 10.3)	24,223,928	-
	-	24,223,928
Foreign Currency Monetary Item Translation Difference (FCMITD) Account (refer Note No. 3.1)		
Balance as per last Balance Sheet	(8,939,507)	(12,194,260)
Exchange fluctuation on payment/restatement of loan	5,168,914	(2,820,671)
	(3,770,593)	(15,014,931)
Amount debited to Finance Cost	954,963	6,075,424
	(2,815,630)	(8,939,507)
General Reserves		
Balance as per last Balance Sheet	900,000,000	800,000,000
Add : From the Statement of Profit and Loss	20,000,000	100,000,000
	920,000,000	900,000,000
Surplus in the Statement of profit and loss		
Balance as per last Balance Sheet	1,155,333,916	1,024,092,724
Profit for the year	130,048,412	251,145,338
	1,285,382,328	1,275,238,062
Less: Appropriations		
Transfer to General Reserve	20,000,000	100,000,000
Proposed Dividend on Equity Share [Nil (Previous Year Rs1.50 per share)]	-	16,537,500
Dividend Distribution Tax	-	3,366,646
	1,265,382,328	1,155,333,916
TOTAL	2,463,283,866	2,351,335,505

3.1 The Company (Accounting Standards) Second Amendment Rules, 2011 has amended the provisions of AS-11 relating to "The effect of the Change in Foreign Exchange Rates" vide notification dated December 29, 2011. In terms of the amendments, the company has opted to carry over the Long Term Monetary Gain/Loss and amortise the same over balance period of such long term asset/liability.

4. LONG TERM BORROWINGS

Secured Term Loans

Indian rupee loan from bank(s)	263,376,042	281,273,759
Foreign currency loan from bank(s)	37,747,151	118,619,388
Indian rupee vehicle loan from bank(s) (refer Note no. 4.5)	2,161,878	1,846,533
TOTAL	303,285,071	401,739,680

4.1 Indian rupee & foreign currency loans from bank(s) are primarily secured by equitable mortgage/hypothecation of specific fixed assets. Also secured collaterally by equitable mortgage of company's specific land and building. Further secured by personal guarantee of promoter director(s) of the company. External Commercial Borrowing (ECB) carries a non disposable undertaking of the Shares of the acquired Wholly Owned Subsidiaries (WOS).

4.2 Maturity profile of Secured Loans from Banks is as under:

Repayable in Next one year	155,697,549	159,412,790
Repayable in Next two to five years	303,285,071	401,739,680
Repayable in Next six to seven years	NIL	NIL
Continuing default in respect of principal and or interest	NIL	NIL

4.4 Term Loans in INR have been availed from three banks (Punjab National Bank, State Bank of India and Bank of Baroda) at interest rates ranging from 9.50% to 11.25% p.a. Part of INR Term Loans outstanding have been rolled over to FCNRRB Loans at interest rate of 4.75% to 5.00% for a period of six months to one years within the over all sanctioned facilities. These Term Loans are repayable over a period of five to seven years in structured quarterly instalments. Long term borrowings repayable within twelve months from the reporting date, as per sanctioned terms, are reduced from long term borrowings and disclosed separately as Current Maturities of Long term Borrowings in Note 8, Other Current Liabilities.

4.5 Vehicle loans are secured against vehicle financed and are repayable in thirty six EMIs (Equated Monthly Instalments). These loans carries interest of 9.25% to 10.25% p.a.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As at 31st March, 2017 (Rupees)	As at 31st March, 2016 (Rupees)
5. DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Liability		
<i>on account of</i>		
Depreciation	172,235,000	165,174,000
Gross deferred tax liability	172,235,000	165,174,000
Deferred Tax Assets		
<i>on account of</i>		
Provision for doubtful debts	4,809,000	4,276,000
Provision for Gratuity	3,198,000	2,625,000
Other Timing Differences	4,709,000	4,197,000
Gross deferred tax assets	12,716,000	11,098,000
Net Deferred Tax Liability @	159,519,000	154,076,000
<p>@ Deferred Tax Assets has been recognised and carried forward only to the extent there is virtual certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realised. Deferred Tax Assets and Deferred Tax Liabilities have been set off in accordance with clause 29 of AS 22 .</p>		
6. SHORT TERM BORROWING		
Secured		
Working Capital Loans		
Indian rupee loan from bank(s)	1,326,441,555	1,309,947,202
Foreign currency loan from bank(s)	41,380,680	50,410,800
Buyers Credit (Foreign Currency Loan)		
for Fixed Assets	51,217,920	5,110,356
for Raw Materials, Stores and spares	10,375,394	15,466,187
TOTAL	1,429,415,549	1,380,934,545
6.1 Working Capital Loans are primarily secured by hypothecation of present and future stock of raw materials, stock in process, finished goods, stores and spares, book debts, outstanding monies, receivable claims, bills and materials in transit. Also secured collaterally by equitable mortgage of company's specific factory land and building. Further secured by personal guarantee of promoter director(s) of the company. INR working capital credit facilities carry interest rates ranging from 8.55% to 11.25%. Foreign Currency working capital demand loan carries interest of 4.096% p.a.		
6.2 Buyers Credit is secured by Bank Guarantee issued within the limit sanctioned to the company and it carries interest of variable spread over the LIBOR corresponding to the period of tenure of the buyer credit (effective rate ranges from 2.00% to 2.75% p.a.).		
7. TRADE PAYABLES		
Dues of Micro Enterprises and Small Enterprises	-	-
Other Dues	917,787,160	1,014,507,532
TOTAL	917,787,160	1,014,507,532
8. OTHER CURRENT LIABILITIES		
Current maturity of long term borrowings	155,697,549	159,412,790
Interest accrued but not due on borrowings	319,476	496,139
Interest accrued and due on borrowings	4,215,016	3,400,872
Advance from Customers	64,922,275	39,558,065
Book overdraft from bank(s)	3,062,336	-
Advance against sale of fixed assets	28,050,505	5,050,505
Creditors for Capital Goods	19,048,662	60,113,672
Unclaimed dividend (refer Note 8.1)	12,927,500	12,594,389
Other Liabilities	163,241,453	211,613,146
TOTAL	451,484,772	492,239,578
8.1 There are no amounts due for payment to Investor Education & Protection Fund under Section 205C of the Companies Act, 1956 as at the year end.		
9. SHORT TERM PROVISIONS		
Provision for Gratuity	9,241,847	7,583,663
Provision for Leave Encashment	13,605,782	12,126,992
Proposed Dividend	-	16,537,500
Provision for Dividend Distribution Tax	-	3,366,646
TOTAL	22,847,629	39,614,801



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

10. FIXED ASSETS (Property, Plant and Equipment)

(Rupees)

Description	GROSS BLOCK		DEPRECIATION / AMORTISATION				NET BLOCK					
	As at 01.04.2016	Additions Sales/ Adjustment	As at 31.03.2017	Upto 31.03.2016	For the Year	on Revaluation	Adjustment	Adjustment from retained earnings	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016	
Tangible Assets												
Land Leasehold	177,151,014	-	146,167,986	17,178,559	1,419,812	-	6,803,564	-	11,794,807	134,373,179	159,972,455	
Land Freehold	5,301,129	-	5,301,129	-	-	-	-	-	-	5,301,129	5,301,129	
Building:												
Factory	1,092,352,463	74,299,085	1,101,122,054	252,511,510	33,111,974	-	43,184,386	-	242,439,098	858,682,956	839,840,953	
Non-Factory	105,421,068	-	105,388,068	17,731,936	1,822,164	-	4,543	-	19,549,557	85,838,511	87,689,132	
Plant and Machinery	1,660,095,455	110,663,078	1,679,927,482	934,506,442	83,877,438	-	97,646,284	-	920,737,596	759,189,886	725,589,013	
Furniture & Fittings	67,438,317	4,831,674	70,062,964	42,508,788	4,041,221	-	1,560,592	-	44,989,417	25,073,547	24,929,529	
Vehicles	119,810,149	9,151,656	122,676,840	58,547,828	12,757,230	-	3,985,291	-	67,319,767	55,357,073	61,262,321	
Office Equipments	34,813,025	3,231,428	41,294,644	26,149,710	3,663,827	-	(2,377,817)	-	32,191,354	9,103,290	8,663,315	
Computer	36,607,443	1,733,196	28,490,657	32,332,830	1,845,537	-	9,200,934	-	24,977,433	3,513,224	4,274,613	
TOTAL - A	3,298,990,063	203,910,117	3,300,431,824	1,381,467,603	142,539,203	-	160,007,777	-	1,363,999,029	1,936,432,795	1,917,522,460	
Intangible Assets												
Computer Software	7,471,775	164,125	7,895,532	4,407,627	1,240,081	-	(202,939)	-	5,850,647	2,044,885	3,064,148	
TOTAL - B	7,471,775	164,125	7,895,532	4,407,627	1,240,081	-	(202,939)	-	5,850,647	2,044,885	3,064,148	
TOTAL (A + B)	3,306,461,838	204,074,242	3,308,327,356	1,385,875,230	143,779,284	-	159,804,838	-	1,369,849,676	1,938,477,680	1,920,586,608	
PREVIOUS YEAR	2,890,081,769	449,653,983	3,3273,914	1,260,444,794	139,653,806	275,080	14,498,450	-	1,385,875,230	1,920,586,608	-	

10.1 Building include Gross Block Rs. 30,40,000 (previous year Rs. 30,40,000) and Net block Rs. 20,97,105 (previous year Rs. 21,77,190) in respect two flats, purchased by the company in earlier years, title deed in respect of which is yet to be executed.

10.2 Building further include Gross Block Rs. 1,17,08,995 (previous year Rs. 1,17,08,995) and Net block Rs. 80,31,103 (previous year Rs. 85,18,094) in respect of capital expenditure incurred by the company on rented premises.

10.3 Certain Fixed Assets of the Company were revalued by the Approved Valuer, on the basis of fair market value as on 31.12.1994. Accordingly value of Fixed Assets of the Company were increased by Rs. 15,59,29,935 (Leasehold Land Rs. 3,09,83,028, Factory Building Rs. 6,40,82,953 and Plant and Machinery Rs. 6,08,63,954) and the corresponding amount was credited to the Revaluation Reserve. During the year, in terms of para 91 of AS-10, outstanding amount of Revaluation Reserve as at 31.03.2016 amounting to Rs. 2,42,23,928 has been adjusted from carrying amount of respective asset (included in adjustment column in the chart) as the company has opted the "Cost Model" as prescribed therein. Since the depreciation attributable to revaluation was being adjusted from Revaluation Reserve, it has no impact on Depreciation (Net of adjustment on account of revaluation) charged to the Statement of Profit and Loss and profits for the year.

10.4 Subsidy amounting to Rs. 2,43,36,128 (Rs. Nil) received during the year under IDLS Scheme of the Government of India has been adjusted/credited to cost of respective machines.

10.5 Fixed Assets given on operating Lease

(Rupees)

Particular	Building Factory		Plant & Machinery	
	2016-17	2015-16	2016-17	2015-16
Gross carrying amount	4,916,385	4,916,385	28,124,302	28,124,302
Accumulated Depreciation	2,963,171	2,816,379	26,718,087	26,718,087
Depreciation for the year	146,792	146,792	-	-



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As at 31st March, 2017 (Rupees)	As at 31st March, 2016 (Rupees)
11. NON CURRENT INVESTMENTS		
<i>(Long Term Investments)</i>		
Trade (valued at cost unless stated otherwise)		
EQUITY SHARES - UNQUOTED		
A. INVESTMENT IN SUBSIDIARIES		
i. Superhouse (U.K.) Ltd. 150,000 Ordinary Shares of GBP 1 each fully paid	10,618,924	10,618,924
ii. Superhouse (USA) International Inc. 240 Non assessable Shares, no par value amounting to USD 113,070	5,025,924	5,025,924
iii. Superhouse Middle East FZC 100 Shares of DHR 2000 each fully paid up	2,419,366	2,419,366
iv. Briggs Industrial Footwear Ltd. 4,08,441 Ordinary Shares of GBP 1 each fully paid	134,461,183	134,461,183
v. Linea De Seguridad S.L.U. 61510 (58,000) Shares of Euro 6.01 each fully paid	157,638,616	147,410,476
vi. Superhouse GMBH Share Capital Euro 25000	1,701,350	1,701,350
	311,865,363	301,637,223
B. INVESTMENT IN ASSOCIATES		
i. Steven Construction Ltd. 21,00,000 Equity Shares of Rs. 10/- each fully paid	21,000,000	21,000,000
ii. Unnao Tanneries Pollution Control Company 153,080 Equity Shares of Rs.10/- each fully paid	1,530,800	1,530,800
iii. Knowledgehouse Ltd. 860,000 Equity Shares of Rs.10/- each fully paid	8,600,000	8,600,000
iv. Creemos International Ltd 836,400 Equity Share of Rs 10/- Each Fully Paid	10,036,800	10,036,800
v. Amin International Ltd. 304,900 Equity Shares of Rs.10/- each fully paid	3,049,000	3,049,000
	44,216,600	44,216,600
C. OTHERS		
i. Industrial Infrastructure Services India 185,120 Equity Shares of Rs.10/- each fully paid	1,851,200	1,851,200
ii. Kanpur Unnao Leather Cluster Development Co. Ltd. 5,62,500 Equity Shares of Rs. 10/- each fully paid (previous year 4,50,000 shares)	5,625,000	4,500,000
iii. Rojus Enterprises Ltd. 3,00,000 Equity Shares of Rs.10/- each fully paid	2,250,000	-
	9,726,200	6,351,200
Total (A)	365,808,163	352,205,023
Others (Non Trade - valued at cost unless stated otherwise)		
EQUITY SHARES - QUOTED		
i. Super Tannery Ltd. 3,000 Equity Shares of Rs. 1/- each fully paid	6,500	6,500
ii. Mideast Integrated Steels Ltd. (Delisted) 20,000 Equity Shares of Rs.10/- each fully paid	400,000	400,000
iii. Somani Iron & Steels Ltd. (Delisted) 8,700 Equity Shares of Rs.10/- each fully paid	261,000	261,000
	667,500	667,500
Less: Provision for diminution in value	661,000	661,000
Total (B)	6,500	6,500
TOTAL (A+B)	365,814,663	352,211,523
Book value of Quoted Investments (Net of Provisions)	6,500	6,500
Book value of Unquoted Investments	365,808,163	352,205,023
Market value of Quoted Investments	13,230	12,120



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As at 31st March, 2017 (Rupees)	As at 31st March, 2016 (Rupees)
12. LONG TERM LOANS & ADVANCES		
(unsecured considered good)		
Capital Advances	77,171,322	63,433,591
Share Application Money	3,000,000	-
Security Deposits	21,368,962	19,256,870
Balance with Government/Revenue Authorities	1,000,000	1,000,000
Advance to Subsidiaries (refer Note no. 37)	2,046,840	2,198,220
Advance to Associate (refer Note no. 37)	9,501,402	8,029,551
Advance to Other Related Parties (refer Note no. 37)	42,029,396	35,137,173
Advance Tax (including TDS)	474,633,625	571,396,845
Less: Provision for Tax	419,980,000	558,400,000
TOTAL	210,771,547	142,052,250
13. INVENTORIES		
(valued at lower of cost and net realisable value)		
Raw Materials	284,491,132	343,164,431
Work in Process (refer Note 28)	544,666,946	588,970,124
Finished Goods (refer Note 29)	575,558,207	538,934,724
[including Stock at Port Rs. 13,57,93,889 (Rs. 11,55,93,080)]		
Chemicals, Components and Spare Parts	251,906,495	244,436,613
Import Entitlements/Licenses in hand	39,142,320	46,800,000
TOTAL	1,695,765,100	1,762,305,892
Finished Goods include Stock in Trade, as both are stocked together		
14. TRADE RECEIVABLES		
(Unsecured)		
Outstanding for a period exceeding six months from the date they are due for payment		
Considered Good	81,024,223	90,600,189
Considered Doubtful	13,896,962	12,354,925
Less: Provision for Doubtful Receivables	13,896,962	12,354,925
Others		
Considered Good	866,250,482	1,047,624,859
TOTAL	947,274,705	1,138,225,048
Trade receivable include:		
Due from subsidiary companies	183,928,316	155,843,885
Due from associates	51,929,762	42,444,487
Due from other related parties	46,295,156	50,059,740
15. CASH AND BANK BALANCES		
Cash and cash equivalents		
Cash on Hand (as Certified by the Management)	9,088,615	13,162,286
Cheques in hand/Remittance in Transit	3,000	2,383,186
Balances with Banks on:		
Current Accounts	124,688,950	70,000,675
Foreign Currency Account (EEFC A/c)	687,923	5,409,923
Other bank balances	134,468,488	90,956,070
Margin Money Deposit Accounts	264,923,086	192,144,305
Unclaimed Dividend Account	12,927,500	12,594,388
TOTAL	412,319,074	295,694,763
16. SHORT TERM LOANS & ADVANCES		
(Unsecured considered good)		
Advance recoverable in cash or kind or for value to be received	125,758,526	114,711,847
Balance with Government/Revenue Authorities	44,596,698	33,001,684
TOTAL	170,355,224	147,713,531
17. OTHER CURRENT ASSETS		
(Unsecured considered good)		
Interest accrued on fixed deposits	13,808,779	8,486,788
Export Incentive Receivable	64,770,560	65,492,047
Other Claim Receivable	5,366,245	-
TOTAL	83,945,584	73,978,835



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	2016-17 (Rupees)	2015-16 (Rupees)
18. REVENUE FROM OPERATIONS		
Revenue from operations		
Sale of products (refer Note 18.1)		
Sales (Export)	4,542,429,480	4,877,731,822
(Including Exchange Fluctuation gain Rs. 1,74,74,123 previous year gain Rs. 3,09,81,743)		
Sales (Indigenous)	894,404,621	918,911,417
	5,436,834,101	5,796,643,239
Other operating revenue		
Export Incentives (refer Note 18.2)	454,300,207	410,800,810
Revenue from operations (gross)	5,891,134,308	6,207,444,049
18.1 Details of product sold		
Gross Sales	5,436,834,101	5,796,643,239
Less: Excise Duty	36,753,895	32,754,023
	5,400,080,206	5,763,889,216
Breakup of Sales (net of excise)		
Leather Foot wear	2,731,141,240	2,858,694,025
Finished Leather	1,244,947,173	1,452,869,247
Leather Shoe Upper	99,667,428	156,356,613
Other Leather Products	305,983,258	221,727,009
Textile Products	994,928,963	1,046,438,871
Others	23,412,144	27,803,451
TOTAL	5,400,080,206	5,763,889,216
18.2 Details of other operating revenue		
Export Incentives		
- Duty Draw Back	333,015,698	332,541,638
- Licences/Entitlements	121,284,509	78,259,172
TOTAL	454,300,207	410,800,810
19. OTHER INCOME		
Other Operating Income		
Interest income		
- from Fixed Deposit with Banks	17,766,300	15,873,232
- from Others	6,446,294	5,319,740
	24,212,594	21,192,972
Miscellaneous Income	15,030,534	18,205,008
Liabilities/provisions no longer required	8,395,762	8,420,430
Exchange Difference (net)	5,400,040	21,528,219
	53,038,930	69,346,629
Other Non Operating Income		
Dividend income		
- from subsidiary companies	1,554,040	2,989,190
Commission on Corporate Guarantee from Subsidiaries	4,987,864	6,112,400
Profit on Sale of Fixed Assets	1,949,119	1,759,825
Rent	2,661,400	3,652,871
	11,152,423	14,514,286
TOTAL	64,191,353	83,860,915
20. COST OF MATERIAL CONSUMED		
Raw Material consumed		
Finished Leather	430,811,331	475,903,168
Raw Hide/Skin	639,861,021	852,609,691
Fabric	424,790,770	455,169,362
Sole	227,443,022	251,133,570
PU / PVC Compound	138,195,687	143,538,573
Others	102,232,934	114,878,995
	1,963,334,765	2,293,233,359
Raw Material consumed		
Chemicals, Components and Spare Parts consumed	973,577,894	951,708,065
Packing Material consumed	146,361,944	154,016,395
Cost of material consumed	3,083,274,603	3,398,957,819



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	2016-17 (Rupees)	2015-16 (Rupees)
21. PURCHASE OF STOCK-IN-TRADE		
Leather Foot wear	202,184,459	192,611,933
Finished Leather	196,756,045	216,144,747
Other Leather Products	310,230	9,968,471
Textile Products	19,382	1,128,380
Others	-	322,500
TOTAL	399,270,116	420,176,031
22. DECREASE/(INCREASE) IN INVENTORIES		
Inventories at the commencement of the year		
Finished Goods	538,934,724	493,572,452
Work in process	588,970,124	527,224,067
Import Entitlements/Licenses in hand	46,800,000	14,800,000
TOTAL 'A'	1,174,704,848	1,035,596,519
Inventories at the end of the year		
Finished Goods	575,558,207	538,934,724
Work in process	544,666,946	588,970,124
Import Entitlements/Licenses in hand	39,142,320	46,800,000
TOTAL 'B'	1,159,367,473	1,174,704,848
Decrease/(Increase) in Stocks (A-B)	15,337,375	(139,108,329)
23. EMPLOYEE BENEFITS EXPENSES		
Salary, Wages and Bonus	331,678,431	309,651,105
Directors Remuneration (including Sitting Fee)	24,695,417	39,989,564
Contribution to Provident and other funds	28,755,678	26,900,392
Contribution to Gratuity Fund	8,658,184	5,646,718
Workmen and Staff Welfare expenses	24,501,604	22,669,718
TOTAL	418,289,314	404,857,497
(refer Note 35 for disclosure in terms of AS-15, Employee Benefits)		
24. FINANCE COSTS		
Interest on		
- Term Loan	43,838,162	40,615,760
- Others	112,503,577	100,761,342
	156,341,739	141,377,102
Bank Charges	35,251,786	38,860,304
Exchange fluctuation to the extent to be regarded as adjustment to interest cost	(3,902,395)	23,339,408
	187,691,130	203,576,814
Less: Interest capitalised	4,696,373	7,922,180
TOTAL	182,994,757	195,654,634
25. DEPRECIATION AND AMORTISATION EXPENSES		
Depreciation	143,779,284	139,928,886
Less: recoupment from revaluation reserve	-	275,080
TOTAL	143,779,284	139,653,806



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	2016-17 (Rupees)	2015-16 (Rupees)
26. OTHER EXPENSES		
Manufacturing Expenses		
Consumable Stores	70,746,175	49,127,389
Production Charges	542,378,404	519,919,377
Job Work Charges	50,413,454	31,477,774
Power and Fuel	143,664,157	138,848,898
Effluent Treatment Expenses	10,623,813	7,441,496
Repairs and Maintenance		
- Building	23,841,646	15,073,604
- Machinery	34,095,136	35,088,080
	875,762,785	796,976,618
Selling and Distribution Expenses		
Freight, Handling and Other Sales and Distribution Expenses	220,703,141	210,322,270
Commission on Sale	164,889,415	211,569,754
Advertisement and Publicity	2,302,611	2,375,086
Bad Debts - Provision/write off	13,669,065	8,544,987
	401,564,232	432,812,097
Establishment Expenses		
Rent	3,836,986	4,221,398
Rates and Taxes	22,158,628	16,286,213
Insurance	17,285,319	16,524,057
Communication cost	14,705,133	13,167,542
Travelling and Conveyance	37,788,346	38,487,537
Vehicle Running and Maintenance	23,574,895	22,968,643
Repairs and Maintenance - Others	29,453,893	25,235,514
Printing and Stationery	6,153,490	5,761,657
Legal and Professional Charges	9,470,924	8,679,453
Auditor's Remuneration (refer Note No. 26.1)	1,406,264	1,788,953
Miscellaneous Expenses	19,808,341	18,261,844
Research & Development Expenses	6,074,367	4,876,059
Charity and Donation	2,812,921	6,577,209
Loss on Sale of Fixed Assets	544,123	3,763,780
Corporate Social Responsibility Expenses	10,002,931	9,396,085
	205,076,561	195,995,944
TOTAL	1,482,403,578	1,425,784,659
26.1 Payment to auditor		
As Auditor:		
Audit Fees	986,000	1,016,648
Tax audit Fee	-	114,500
In other capacity:		
Other Certification services	420,264	657,805
TOTAL	1,406,264	1,788,953
27. Earning per share (EPS)		
Profit for the year	130,048,412	251,145,338
Weighted average number of equity shares for the purpose of calculation of Basic and Diluted EPS	11,025,000	11,025,000
Nominal value of equity shares (Rupees)	10.00	10.00
EPS- Basic and diluted (Rupees per share)	11.80	22.78
28. Closing Inventory of Work-in-process		
Leather and Leather Products	461,242,228	518,121,929
Textile Products	83,424,718	70,848,195
TOTAL	544,666,946	588,970,124
29. Closing Inventory of Finished Goods		
Leather and Leather Products	494,036,424	489,498,176
Textile Products	81,521,783	49,436,548
TOTAL	575,558,207	538,934,724



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

30. Imported and indigenous raw materials, components and spare parts consumed

PARTICULARS	2016-17		2015-16	
	Rupees	%	Rupees	%
Raw Material				
Imported (Direct)	337,881,680	17.21%	339,926,792	14.82%
Indigenous	1,625,453,085	82.79%	1,953,306,567	85.18%
Chemicals Components, Stores & Spare parts (including Packing Material)				
Imported (Direct)	344,345,160	30.75%	236,149,767	21.36%
Indigenous	775,594,678	69.25%	869,574,693	78.64%

In respect of items which are purchased both from indigenous and imported sources, the identity of individual items consumed cannot be established but segregation of consumption between imported and indigenous sources has been made on a reasonable approximation determined from the Company's records.

Particulars	2016-17 (Rupees)	2015-16 (Rupees)
31. Value of Imports on CIF basis (excluding purchases from canalising agencies and imported items purchased locally)		
Raw Materials	325,809,105	339,926,792
Chemicals, Stores, Components and Spare Parts	231,629,481	236,149,768
Capital Goods	37,383,421	92,310,086
Finished Goods	-	11,265,754
	594,822,007	679,652,400
32. Earnings in foreign exchange		
Export of goods calculated on FOB Basis	4,519,875,397	4,859,734,262
Dividend from Wholly Owned Subsidiaries	1,554,040	2,989,190
Commission on Corporate Guarantee	4,987,864	6,112,400
Other Income	2,399,002	1,164,438
33. Expenditure in foreign currency		
- Travelling	5,558,631	8,283,399
- Commission on Sales	179,963,801	204,441,865
- Interest on Loans	8,431,078	11,329,578
- Foreign Bank Charges	10,043,906	12,021,817
- Others	27,976,135	33,322,028
34. Remittance in foreign currency on account of Dividend	NIL	NIL
35. Disclosure in terms of AS 15		
Defined Benefit Plan		
The employees Gratuity Fund Scheme, which is a defined benefit plan, is managed by the trust maintained with LIC. The present value of obligation is determined based on actuarial valuation using Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.		
<i>Reconciliation of Opening and Closing balance of present value of defined benefit obligation for Gratuity</i>		
Present Value of Obligation at beginning of the year	54,658,155	50,031,614
Current Service Cost	6,251,257	6,089,538
Interest Cost	4,285,199	3,892,460
Benefits paid	(2,969,811)	(4,332,049)
Actuarial (Gain)/Loss on Obligations	1,189,604	(1,023,408)
Present Value of Obligation at end of the year	63,414,404	54,658,155
<i>Reconciliation of Opening and Closing Fair Value of Plan Assets</i>		
Fair Value of Plan Assets at beginning of the year	47,074,492	40,549,143
Expected Return on Plan Assets	3,765,959	3,548,050
Contributions	7,000,000	7,545,526
Benefit Paid	(2,969,811)	(4,332,049)
Actuarial Gain / (Loss) on Plan Assets	(698,083)	(236,178)
Fair Value of Plan Assets at end of the year	54,172,557	47,074,492
<i>Reconciliation of Present Value of Obligations and Fair Value of Plan Assets</i>		
Fair Value of Plan Assets at end of the year	54,172,557	47,074,492
Present Value of Obligation at end of the year	63,414,404	54,658,155
Asset/(Liability) recognised in the Balance Sheet	(9,241,847)	(7,583,663)



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	2016-17 (Rupees)	2015-16 (Rupees)
<u>Expenses recognised during the year</u>		
Current Service Cost	6,251,257	6,089,538
Interest Cost	4,285,199	3,892,460
Expected Return on Plan Assets	(3,765,959)	(3,548,050)
Total Actuarial Loss/(Gain) recognised during the year	1,887,687	(787,230)
Net Cost recognised in Statement of Profit and Loss	8,658,184	5,646,718
<u>Assumptions</u>		
Discount Rate (p.a.)	7.33%	7.84%
Expected Rate of increase in Salary (p.a.)	5.00%	5.00%
Expected Rate of return on Plan Assets (p.a.)	7.55%	8.00%
Mortality	IALM 06-08 ultimate	IALM 06-08 ultimate
Withdrawal Rate	2.00%	2.00%

Disclosure as required under Para 120 (n) of AS-15:

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
(i) Present Value of the Obligation	63,414,404	54,658,155	50,031,614	35,333,808	30,880,622
Fair Value of Plan Assets	54,172,557	47,074,492	40,549,143	33,134,952	24,709,212
Net Asset/(Liability)	(9,241,847)	(7,583,663)	(9,482,471)	(2,198,856)	(6,171,410)
(ii) Experience Adjustment on present value of benefit obligation and plan asset					
(Gain)/Loss on Plan Liabilities	(1,428,003)	(747,658)	4,103,654	1,715,318	714,514
(Gain)/Loss on Plan Assets	(698,083)	(236,178)	(141,189)	(244,291)	24,517
Defined Contribution Plan				2016-17	2015-16
Employers contribution to PF and FPF				20,222,770	19,822,814
Employers contribution to ESI				8,532,908	7,077,578

36. The company has requested confirmation from Suppliers regarding their registration (filling of Memorandum) under the Micro, Small and Medium Enterprises Development Act, 2006 (the MSMED Act). According to the information available with the company, the following disclosures has been made in respect of dues to Micro and Small Enterprises:

Particulars	2016-17 (Rupees)	2015-16 (Rupees)
(a) Principal amount and interest due thereon remaining unpaid to any supplier at the end of the year		
Principal Amount	NIL	NIL
Interest due on above	NIL	NIL
(b) Amount of interest paid by the company in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during the year	NIL	NIL
(c) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	NIL	NIL
(d) the amount of interest accrued and remaining unpaid at the end of the year	NIL	NIL
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	NIL	NIL

37. The related party disclosure in accordance with AS 18 'Related Party Disclosures' is given below:

A. Relationship

i. Subsidiary (Wholly owned) Companies

- Superhouse (U.K.) Ltd., UK
- Superhouse (USA) International Inc., USA
- Superhouse Middle East FZC, Azman
- Briggs Industrial Footwear Ltd. (U.K.)
- Linea De Seguridad S.L.U., Spain
- Superhouse GMBH, Germany

ii. Joint Ventures & Associates:

Joint Venture: Nil

Associates:

- Unnao Tanneries Pollution Control Company
(A company registered under Section 25 of erstwhile the Companies Act, 1956)
- Steven Construction Ltd.
- Amin International Ltd.
- Knowledgehouse Ltd.
- Creemos International Ltd.

	Proportion of voting power held by co.	
	As at 31.03.2017	As at 31.03.2016
a) Unnao Tanneries Pollution Control Company	34.05%	34.05%
b) Steven Construction Ltd.	46.67%	46.67%
c) Amin International Ltd.	31.13%	31.13%
d) Knowledgehouse Ltd.	31.85%	31.85%
e) Creemos International Ltd.	48.63%	48.63%



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

iii. Key Management Personnel (KMP) & Relatives:

- a) Mr. Mukhtarul Amin – Chairman & Managing Director
- b) Mr. Zafarul Amin – Jt. Managing Director (Son of Mr. Mukhtarul Amin)
- c) Mr. Vinay Sanan – Executive Director
- d) Mr. A.K. Agarwal – Director (Finance) - CFO
- e) Mr. Mohd. Shadab – Director
- f) Mrs. Shahina Mukhtar – Director (Wife of Mr. Mukhtarul Amin)
- g) Mr. R. K. Agrawal - Company Secretary
- h) Mr. Deepak Sanan & Mr Manu Sanan (Son of Mr. Vinay Sanan)
- i) Mr. Yusuf Amin – Director (Son of Mr. Mukhtarul Amin)

iv. Others: Enterprise over which KMP or relatives of KMP are able to exercise significant influence:

- a) M/s Prime International (a partnership firm)
- b) M/s Shoe House (a partnership firm)
- c) Chowdhary Overseas Ltd.
- d) Super Tannery Ltd.
- e) Rojus Enterprises Ltd.
- f) Modriba Hygiene Solutions Ltd.
- g) Superhouse Accessories Ltd.
- h) Rivera Trendz Pvt. Ltd.
- i) Super Shoes Ltd.
- j) Mayfair Leather Exports Ltd.
- k) Aminsons Welfare Society
- l) The All India Federation of Educational Association
- m) Modern Education Foundation
- n) Superhouse Education Foundation
- o) Bell Fashions Pvt. Ltd.

B. The following transactions were carried out at arms length price with related parties in the ordinary course of business during the year:

Key Management Personnel and relatives:

(Rupees)

Particulars	2016-17	2015-16
Rent paid	2,700,000	2,700,000
Directors Remuneration (including value of perquisites) & sitting fee	26,807,914	42,090,047
Salary, Wages and Bonus	3,414,276	4,233,780
Remuneration and Other Payable (including Provisions)	11,952,943	21,753,514

Subsidiary/Associates/Others:

(Rupees)

Particulars	Subsidiary Companies	Associates	Others	Total
Purchases of Materials/Finished Goods	Nil (362,310)	2,462,149 (14,179,235)	248,815,128 (247,438,688)	251,277,277 (261,980,233)
Purchases of Fixed Assets	Nil (Nil)	Nil (Nil)	2,036,771 (Nil)	2,036,771 (Nil)
Sale of Fixed Assets	Nil (Nil)	Nil (Nil)	10,748,895 (Nil)	10,748,895 (Nil)
Sale of Materials/Finished Goods etc.	372,514,712 (310,396,815)	68,518,708 (92,277,486)	105,549,888 (81,719,699)	546,583,308 (484,394,000)
Services rendered/other receipts	Nil (Nil)	158,168 (227,138)	610,407 (264,209)	768,575 (491,347)
Services availed	106,637,945 (129,877,634)	8,848,843 (7,598,884)	1,758,712 (2,264,791)	117,245,500 (139,741,309)
Rent received	Nil (Nil)	1,380 (903,635)	2,464,430 (2,466,931)	2,465,810 (3,370,566)
Interest received	Nil (Nil)	1,307,603 (1,142,191)	2,904,158 (672,899)	4,211,761 (1,815,090)
Dividend received	1,554,040 (2,989,190)	Nil (Nil)	Nil (Nil)	1,554,040 (2,989,190)
Rent paid	Nil (Nil)	240,000 (240,000)	Nil (480,000)	240,000 (720,000)
Commission received on Corporate Guarantee	4,987,864 (6,112,400)	Nil (Nil)	Nil (Nil)	4,987,864 (6,112,400)
Donation and CSR Expenses	Nil (Nil)	Nil (Nil)	6,650,000 (13,500,000)	6,650,000 (13,500,000)
Balances at the end of the year:				
Receivables	183,928,316 (155,843,885)	51,929,762 (42,444,487)	46,295,156 (50,059,740)	282,153,234 (248,348,112)
Loans and Advances	2,046,840 (2,198,220)	9,501,402 (8,029,551)	42,029,396 (35,137,173)	53,577,638 (45,364,944)
Payables (Trade payable & other liabilities)	Nil (Nil)	26,447,797 (5,464,974)	14,955,218 (25,519,892)	41,403,015 (30,984,866)
Investments (refer Note no.11)	311,865,363 (301,637,223)	44,216,600 (44,216,600)	2,256,500 (6,500)	358,338,463 (345,860,323)

Figures in bracket pertains to previous year.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

C. No amount has been written off/back or provided as doubtful debts during the year in respect of related parties.

D. Disclosure in respect of material transactions with related parties included in B above:

	(Rupees)	
Particulars	2016-17	2015-16
Purchases of Materials/Finished Goods		
Linea De Seguridad SLU, Spain	-	362,310
Amin International Ltd.	1,833,349	2,833,141
Creemos International Ltd.	628,800	11,346,094
Modriba Hygiene Solutions Ltd.	40,961,077	48,033,101
Superhouse Accessories Ltd.	71,214,271	74,198,716
Chowdhary Overseas Ltd.	23,924,897	48,111,329
Rojus Enterprises Ltd.	1,736,576	352,079
Rivera Trendz Pvt. Ltd.	1,075,272	11,888,137
Super Tannery Ltd.	-	995,551
Mayfair Leather Exports Ltd.	93,929,414	44,110,474
Prime International	24,327	197,822
Bell Fashionwear Pvt. Ltd.	930,284	-
Super Shoes Ltd.	15,019,010	19,551,479
Purchases of Fixed Assets		
Chowdhary Overseas Ltd.	561,588	-
Bell Fashionwear Pvt. Ltd.	1,475,183	-
Sale of Materials/Finished Goods etc.		
Superhouse (U.K.) Ltd., UK	147,624,461	105,580,000
Superhouse Middle East FZC, Azman	78,024,932	85,548,733
Briggs Industrial Footwear Ltd. (U.K.)	81,279,018	108,687,882
Linea De Seguridad SLU, Spain	65,586,301	10,580,200
Amin International Ltd.	29,468,931	41,678,865
Creemos International Ltd.	39,049,777	50,598,621
Modriba Hygiene Solutions Ltd.	74,425	47,253
Superhouse Accessories Ltd.	1,021,642	839,780
Chowdhary Overseas Ltd.	9,287,005	18,589,235
Rojus Enterprises Ltd.	27,387,528	24,429,797
Rivera Trendz Pvt. Ltd.	982,800	228,800
Super Tannery Ltd.	-	190,486
Mayfair Leather Exports Ltd.	49,936,428	33,366,644
Bell Fashionwear Pvt. Ltd.	8,968,998	-
Super Shoes Ltd.	7,891,062	4,027,704
Sale of Fixed Assets		
Creemos International Ltd.	10,748,895	-
Services rendered/other receipts		
Amin International Ltd.	158,168	227,138
Chowdhary Overseas Ltd.	461,112	133,308
Super Tannery Ltd.	149,295	130,901
Services availed		
Superhouse (U.K.) Ltd., UK	99,721,142	104,256,097
Superhouse (USA) International Inc., USA	1,170,649	1,798,783
Superhouse Middle East FZC, Azman	330,971	3,195,051
Linea De Seguridad SLU, Spain	-	15,152,929
Superhouse GMBH, Germany	5,415,183	5,474,774
Unnao Tanneries Pollution Control Company	8,848,843	6,916,333
Creemos International Ltd.	-	682,551
Superhouse Accessories Ltd.	946,765	1,580,000
Chowdhary Overseas Ltd.	615,900	611,336
Super Tannery Ltd.	52,340	73,455
Mayfair Leather Exports Ltd.	53,707	-
Bell Fashionwear Pvt. Ltd.	90,000	-
Rent paid		
Steven Construction Ltd.	240,000	240,000
Chowdhary Overseas Ltd.	-	480,000
Mr. Mukhtarul Amin	720,000	720,000
Mrs. Shahina Mukhtar	1,800,000	1,800,000
Mr. Deepak Sanan	180,000	180,000
Rent received		
Steven Construction Ltd.	-	2,264
Knowledgehouse Ltd.	1,380	1,371
Amin International Ltd.	-	900,000
Modriba Hygiene Solutions Ltd.	277,180	274,815
Superhouse Accessories Ltd.	1,723,750	1,709,025
Chowdhary Overseas Ltd.	344,750	341,805
Rojus Enterprises Ltd.	118,750	141,286

	(Rupees)	
Particulars	2016-17	2015-16
Interest received		
Steven Construction Ltd.	1,307,603	1,142,191
Mayfair Leather Exports Ltd.	2,904,158	672,899
Dividend received		
Superhouse (U.K.) Ltd., UK	405,360	449,640
Briggs Industrial Footwear Ltd. (U.K.)	1,148,680	2,539,550
Commission received on Corporate Guarantee		
Superhouse (U.K.) Ltd., UK	288,377	325,167
Superhouse Middle East FZC, Azman	749,017	735,646
Briggs Industrial Footwear Ltd. (U.K.)	3,619,777	4,692,552
Linea De Seguridad SLU, Spain	330,693	359,035
Donation and CSR Expenses		
The All India Federation of Educational Association	6,650,000	13,500,000
Modern Education Foundation	2,500,000	-
Superhouse Education Foundation	-	100,000
Receivables		
Superhouse (U.K.) Ltd., UK	60,099,742	41,327,180
Superhouse Middle East FZC, Azman	38,752,652	46,227,672
Briggs Industrial Footwear Ltd. (U.K.)	24,781,754	50,325,665
Linea De Seguridad SLU, Spain	60,294,168	17,963,368
Steven Construction Ltd.	65,896	10,300
Creemos International Ltd.	51,401,413	42,434,187
Knowledgehouse Ltd.	63,738	-
Unnao Tanneries Pollution Control Company	398,715	-
M/s Shoe House	1,254,802	6,454,802
Chowdhary Overseas Ltd.	2,964,172	3,010,026
Rojus Enterprises Ltd.	24,722,207	27,334,481
Super Shoes Ltd.	-	743,548
Super Tannery Ltd.	801,142	27,412
Mayfair Leather Exports Ltd.	8,843,204	12,489,471
Bell Fashionwear Pvt. Ltd.	7,709,629	-
Payables (Trade payable & other liabilities)		
Amin International Ltd.	26,447,797	4,383,198
Unnao Tanneries Pollution Control Company	-	1,081,776
Modriba Hygiene Solutions Ltd.	7,812,208	13,630,353
Superhouse Accessories Ltd.	6,457,304	8,614,873
Rivera Trendz Pvt. Ltd.	294,895	3,069,118
Super Shoes Ltd.	390,811	-
Prime International	-	205,548
Mr. Mukhtarul Amin	6,414,808	11,318,077
Mrs. Shahina Mukhtar	2,123,846	4,632,019
Mr. Zafarul Amin	2,290,047	4,800,643
Mr. Vinay Sanan	380,601	377,295
Mr. A.K. Agarwal	102,084	116,228
Mr. Mohd. Shadab	84,756	62,447
Mr. R.K. Agrawal	80,791	89,595
Mr. Deepak Sanan	476,010	207,210
Mr. Manu Sanan	-	150,000
Loans and Advances		
Superhouse (USA) International Inc.	388,920	397,740
Linea De Seguridad SLU, Spain	1,657,920	1,800,480
Steven Constructions Ltd.	9,206,393	8,029,551
Knowledgehouse Ltd.	295,009	-
Mayfair Leather Exports Ltd.	26,119,549	21,405,809
Amin Sons Welfare Society	15,909,847	13,731,364
Remuneration		
Mr. Mukhtarul Amin	12,738,344	21,298,365
Mrs. Shahina Mukhtar	3,533,077	6,884,687
Mr. Zafarul Amin	3,457,368	6,081,686
Mr. Vinay Sanan	3,092,687	3,100,477
Mr. A.K. Agarwal	1,525,703	1,445,498
Mr. Mohd. Shadab	2,459,735	3,278,334
Mr. Yusuf Amin - Sitting Fee	1,000	1,000
Mr. R.K. Agrawal	1,164,276	1,083,780
Mr. Deepak Sanan	1,800,000	1,350,000
Mr. Manu Sanan	450,000	1,800,000



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

	(Rupees)	
	2016-17	2015-16
38. Capital and other commitments		
i. Estimated value of contracts remaining to be executed on capital account (net of advances)	16,781,633	44,542,693
ii. Forward Exchange Contracts	911,316,476	499,290,203
iii. Company has given undertaking to bankers for non disposal of Investments in case of following subsidiaries: - Briggs Industrial Footwear Ltd. - Linea De Seguridad S.L.U., Spain	134,461,183 157,638,616	134,461,183 147,410,476
39. Contingent liabilities		
Claim against the company not acknowledged as debt	17,157,376	14,882,864
Contingent Liabilities in respect of:		
i. Guarantees issued by the Bank	25,180,656	33,034,253
ii. Corporate Guarantee(s) to bank(s) against credit facilities extended to Wholly Owned Subsidiaries in U.K., UAE and Spain	85,930,878	530,694,629
iii. Letter of Credit opened and outstanding	308,682,244	389,324,960
iv. Duty on Export obligation pending	62,125,559	61,406,526
v. The detail of disputed dues (net of amounts paid) as per the clause 3 (vii)(b) of Section 143 (11) of the Companies Act, 2013		

		(Rupees)	
Forum where dispute is pending	Period to which relates	2016-17	2015-16
Income Tax - u/s 143(3) of the Income Tax Act, 1961:			
CIT Appeals, Kanpur	A.Y. 2012-13	1,566,760	1,566,760
CIT Appeals, Kanpur	A.Y. 2013-14	439,550	439,550
Income Tax (TDS)-u/s 201(1)/(1A) of the Income Tax Act			
CIT Appeals, Kanpur	A.Y. 2010-11	Nil	217,509
CIT Appeals, Kanpur	A.Y. 2011-12	Nil	585,609
CIT Appeals, Kanpur	A.Y. 2012-13	Nil	439,545
CIT Appeals, Kanpur	A.Y. 2013-14	Nil	445,864
CIT Appeals, Kanpur	A.Y. 2014-15	Nil	456,875
CIT Appeals, Kanpur	A.Y. 2015-16	Nil	339,446
Finance Act 1994 - Service Tax			
CESTAT, Allahabad Bench	2009-10 to 2014-15	68,656,967	62,872,155
Entry Tax:			
Joint Commissioner of Trade Tax, Kanpur	2005-2006	586,500	586,500
UP Trade Tax and Central Sales Tax:			
Joint Commissioner of Trade Tax, Kanpur	2001-2002	Nil	151,473
Joint Commissioner of Trade Tax, Kanpur	2005-2006	28,000	28,000
Addl. Commissioner of Trade Tax, Kanpur	2011-2012	128,270	Nil
Addl. Commissioner of Trade Tax, Kanpur	2012-2013	129,425	Nil

Above claims are likely to be decided in favour of the company, hence not provided for.

40. Disclosure in respect of Derivative Instruments:

		(Foreign Currency in Millions)	
Forward Contracts		2016-17	2015-16
Against Exports	USD/INR	6.58	2.36
	EURO/INR	3.91	3.32
	GBP/INR	2.64	0.99

b) All the Derivative Instruments have been acquired for hedging purposes.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

c) Foreign Currency exposures that are not hedged by Derivative Instruments:

(Foreign Currency in Millions)

Particulars	AED		USD		EURO		GBP	
	16-17	15-16	16-17	15-16	16-17	15-16	16-17	15-16
Debtors	-	0.11	3.18	2.06	3.63	1.42	2.34	2.63
Creditors	-	-	0.28	0.51	0.29	0.54	0.02	0.05
Other Payables	-	-	0.78	0.32	0.64	0.55	0.29	0.40
Secured Loans (including Buyers Credit)	-	-	1.47	2.25	1.31	0.76	0.25	0.50
Advances	-	-	0.24	0.37	0.11	0.05	-	0.04
Cash & Bank Balances	-	-	*	0.01	*	*	*	0.05
Corporate Guarantee	3.54	3.79	-	-	0.55	0.42	0.33	4.58
Letter of Credit	-	-	0.77	-	0.88	-	-	-

* denotes amount less than 0.01 million

41. Financial Statements of the subsidiary companies and related detailed information will be made available to the investors, of the company and subsidiary companies, seeking such information. The financial statements of the subsidiary companies are also kept at Registered Office of the company and that of subsidiary companies for inspection of investors of the company and subsidiary companies.

42. Disclosure in terms of AS 28

The management has carried out an exercise of identifying the asset that may have been impaired, during the year, in respect of each cash generating unit. On the basis of review carried out by the management, there was no impairment loss on fixed assets during the year.

43. Disclosure in terms of AS 29

The company has recognised contingent liabilities as disclosed in Note 39 above and as such no provision is required to be made. No provision was outstanding as at the beginning and at the end of the year.

44. Disclosure as per clause 34(3) and 53(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Section 186 (4) of the Companies Act, 2013:

a) Loans and Advances:

(Rupees)

Name of the company	Relationship	Amount Outstanding as on		Maximum balance outstanding during the year	
		31.03.2017	31.03.2016	2016-17	2015-16
Superhouse (USA) International Inc.	WOS	388,920	397,740	388,920	398,400
Linea De Seguridad SLU, Spain	WOS	1,657,920	1,800,480	1,657,920	1,800,480
Steven Constructions Ltd.	Associate	9,206,393	8,029,551	9,240,294	8,059,433
Mayfair Leather Exports Limited	Other related party	26,119,549	21,405,809	26,409,967	21,405,809
Amin Sons Welfare Society	Other related party	15,909,847	13,731,364	15,909,847	13,731,364

The aforesaid advances has been given to meet the working capital requirements and the same has been utilised for the same purposes.

b) **Investments:** refer Note No. 11(A) & (B)

c) Guarantee given

The company has given corporate guarantee, for securing the credit facilities (Term Loans, Working Capital Loans and other Non Fund Based credit facilities) availed by WOS from Bank(s), aggregating to Rs. 8,59,30,878 {GBP 2,90,000 for Superhouse (UK) Ltd. and AED 35,43,714 for Superhouse Middle East FZC, UAE} and the same has been utilised for the same purposes.

d) Security provided:

The company has not provided any other security to/for any of its subsidiaries and associates excepting the corporate guarantee as mentioned at para (c) herein above.

45. Trade Receivables include Rs. 3,07,91,701.00 (Rs. 2,81,89,061) being amount outstanding for more than two years and/or under litigation. Management is confident that entire amount is recoverable. The same has been considered as good and no provision is required.



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

46. Segment information as per AS-17 "SEGMENT REPORTING":

A) BUSINESS SEGMENTS (Primary Segment):

(Rupees)

Particulars	Leather & Leather Products		Textile Garments		Total	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Segment Revenue	4,793,961,904	5,080,051,396	1,060,418,509	1,094,638,630	5,854,380,413	6,174,690,026
Intra Segment Revenue	-	-	-	-	-	-
Total Revenue	4,793,961,904	5,080,051,396	1,060,418,509	1,094,638,630	5,854,380,413	6,174,690,026
Eliminations	-	-	-	-	-	-
Net Revenue	4,793,961,904	5,080,051,396	1,060,418,509	1,094,638,630	5,854,380,413	6,174,690,026
Profit Before Tax & Finance Cost	343,025,321	516,753,982	33,192,175	91,475,476	376,217,496	608,229,458
Finance Cost	(141,172,104)	(160,026,351)	(41,822,653)	(35,628,283)	(182,994,757)	(195,654,634)
Profit Before Tax	201,853,217	356,727,631	(8,630,478)	55,847,193	193,222,739	412,574,824
Segment Assets	4,879,585,166	5,068,744,229	982,235,599	879,901,130	5,861,820,765	5,948,645,359
Segment Liabilities	2,640,900,805	2,953,688,946	643,438,376	529,423,190	3,284,339,181	3,483,112,136
Capital Expenditure	85,873,821	301,475,570	53,158,431	85,836,721	139,032,252	387,312,291
Depreciation	118,910,612	117,793,803	24,868,672	21,860,003	143,779,284	139,653,806

B) GEOGRAPHICAL SEGMENTS (secondary segment):

(Rupees)

Particulars	Within India		Outside India		Total	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
External	1,311,950,933	1,296,958,204	4,542,429,480	4,877,731,822	5,854,380,413	6,174,690,026
Inter Segments	-	-	-	-	-	-
Total Revenue	1,311,950,933	1,296,958,204	4,542,429,480	4,877,731,822	5,854,380,413	6,174,690,026
Eliminations	-	-	-	-	-	-
Net Revenue	1,311,950,933	1,296,958,204	4,542,429,480	4,877,731,822	5,854,380,413	6,174,690,026
Carring amount of Segment Assets	5,861,820,765	5,948,645,359	-	-	5,861,820,765	5,948,645,359
Segment Liabilities	3,284,339,181	3,483,112,136	-	-	3,284,339,181	3,483,112,136
Capital Expenditure	139,032,252	387,312,291	-	-	139,032,252	387,312,291
Depreciation on Fixed Assets	143,779,284	139,653,806	-	-	143,779,284	139,653,806

47. The company has investment of Rs. 15,76,38,616 in the shares of Linea De Seguridad SLU, a wholly owned subsidiary of the company (WOS). Further the company has Trade Receivable amounting to Rs. 6,02,94,168 from the WOS. The net worth of WOS has substantially eroded due to operational losses. Losses incurred by the WOS have not been provided in the accounts of the company. Considering the fact that investment is of a strategic nature and business of WOS is in the initial stage, no provision is considered necessary by the management at present, for any diminution in value of investment.

48. Debtors include due from firm in which director is interested as partner

(Rupees)

Name of the Firm	Amount Outstanding as on	
	31.03.2017	31.03.2016
M/s Shoe House	1,254,802	6,454,802

49. Expenditure on Research and Development

(Rupees)

Nature	2016-17	2015-16
Capital Expenditure	-	-
Revenue Expenditure	6,074,367	4,876,059



50. In View of amended AS-4 on "Contingencies and Events Occurring after the Balance Sheet Date" (as amended by the Ministry of Corporate Affairs, the Government of India vide Notification No. 364(E) dated 30th March, 2016) effective from current financial year, the company has amended its accounting policy regarding recognition of proposed dividend (refer note no. 1.19) and accordingly no provision has been made for proposed dividend in the current financial year.
51. Disclosure of Specified Bank Notes (SBN) held and transacted during the period from 08/11/2016 to 30/12/2016 in terms of Notification no. G.S.R. 308(E) dated 30th March, 2017 issued by the Central Government of India is as under:

(Rupees)

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	8,857,000	9,352,462	18,209,462
(+) Permitted Receipts	-	23,591,144	23,591,144
(-) Permitted Payments	-	29,446,540	29,446,540
(-) Amount deposited in Banks	8,857,000	-	8,857,000
Closing cash in hand as on 30.12.2016	-	3,497,066	3,497,066

52. Previous Year Figures

Figures of the previous year have been regrouped/rearranged wherever required in order to make them comparable with those of current year. Figures have been rounded off to the nearest rupee.

As per our report of even date

For Kapoor Tandon & Co.,

Chartered Accountants
Firm Reg. No. 000952C

Rajesh Parasramka

Partner
M. No. 074192

Place: Kanpur
Dated: 29th July, 2017

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

MUKHTARUL AMIN

Chairman and Managing Director

ZAFARUL AMIN

Joint Managing Director

A. K. AGARWAL

Chief Financial Officer

R. K. AGRAWAL

Company Secretary



KAPOOR TANDON & CO.
Chartered Accountants
H-118, 11th Floor, Himalaya House,
23 Kasturba Gandhi Marg,
New Delhi - 110 001



Branches :

- * 24/57, First Floor, Birhana Road,
Kanpur-208001
- * Flat No. 701, 7th Floor, A Wing,
Vardhaman Vatika-AB CHSL
Chitalsar, Manpada, G.B. Road,
Thane - 400 607

INDEPENDENT AUDITOR'S REPORT

**To the Members of Superhouse Limited
Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **Superhouse Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates, comprising of the Consolidated Balance Sheet as at March 31, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates 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. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the 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 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated 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 Holding 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 Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, 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 consolidated state of affairs of the Group and its associates as at March 31, 2017, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

- (a) We did not audit the financial statements / financial information of three subsidiaries, whose financial statements / financial information reflect total assets of Rs. 10343.32 Lacs as at March 31, 2017, total revenues of Rs. 11779.93 Lacs and net cash flows (increase) amounting to Rs. 18.70 Lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.
- (b) We did not audit the financial statements / financial information of one subsidiary, whose financial statements / financial information reflect total assets of Rs. 11.23 Lacs as at March 31, 2017, total revenue of Rs. 55.01 Lacs and net cash flow (increase) amounting to Rs. 1.26 Lacs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information are unaudited and have been furnished to us by the Management as certified by the German Public Auditor and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on unaudited financial statements / financial information. In our opinion and according to the information and explanations given to us by the management, these financial statements / financial information are not material to the group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) On the basis of the written representations received from the directors of the Holding Company as of March 31, 2017 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the directors of the Group companies and its associate companies incorporated in India 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 Group and the operating effectiveness of such controls, refer to our Report in Annexure A; and
- (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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group and its associates – Refer Note no. 36 to the consolidated financial statements.
 - ii. The Group and its associate companies incorporated in India did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its associate companies incorporated in India.

For **KAPOOR TANDON & CO.**,
Chartered Accountants
Firm Registration No. 000952C
Rajesh Parasramka
PARTNER
Membership No. 074192

Place : Kanpur
Date : 29th July, 2017

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date on the consolidated financial statements of Superhouse Limited ("the Holding Company") for the year ended March 31, 2017]

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

In conjunction with our audit of the consolidated financial statements of Superhouse Limited (hereinafter referred to as the Holding Company/the Company) as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of the Company and its subsidiary companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary companies, which are companies incorporated in India, are 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 (ICAI). 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 the respective 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 Act.

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 ICAI. 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) 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 control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **KAPOOR TANDON & CO.**,
Chartered Accountants
Firm Registration No. 000952C
Rajesh Parasramka
PARTNER
Membership No. 074192

Place : Kanpur
Date : 29th July, 2017



CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	As at 31st March 2017		As at 31st March 2016	
		(Rupees)	(Rupees)	(Rupees)	(Rupees)
I. EQUITY AND LIABILITIES					
1. Shareholders' Funds					
(a) Share Capital	2	114,197,718		114,197,718	
(b) Reserves and Surplus	3	2,722,935,728		2,622,753,263	
			2,837,133,446		2,736,950,981
2. Non Current Liabilities					
(a) Long Term Borrowings	4	412,634,831		518,890,560	
(b) Deferred Tax Liabilities (Net)	5	120,270,446		97,676,958	
			532,905,277		616,567,518
3. Current Liabilities					
(a) Short Term Borrowings	6	1,610,142,637		1,581,402,522	
(b) Trade Payables	7	994,775,459		1,095,671,193	
(c) Other Current Liabilities	8	530,360,896		595,458,303	
(d) Short Term Provisions	9	23,960,046		40,423,444	
			3,159,239,038		3,312,955,462
TOTAL			6,529,277,761		6,666,473,961
II. ASSETS :					
1. Non Current Assets					
(a) Fixed Assets :					
(i) Tangible Assets	10	2,241,801,315		2,225,869,151	
(ii) Intangible Assets		3,361,280		3,218,372	
(iii) Capital Work in Progress		37,097,188		115,876,905	
(b) Non Current Investments	11	162,472,166		102,115,010	
(c) Long Term Loans and Advances	12	210,306,523		133,232,908	
			2,655,038,472		2,580,312,346
2. Current Assets					
(a) Inventories	13	2,046,560,992		2,152,058,533	
(b) Trade Receivables	14	1,087,674,850		1,366,567,412	
(c) Cash and Bank Balances	15	465,884,880		338,575,232	
(d) Short Term Loans and Advances	16	190,172,983		153,766,155	
(e) Other Current Assets	17	83,945,584		75,194,283	
			3,874,239,289		4,086,161,615
TOTAL			6,529,277,761		6,666,473,961
Significant Accounting Policies	1				

See the accompanying notes to the financial statements

As per our report of even date

For Kapoor Tandon & Co.,

Chartered Accountants
Firm Reg. No. 000952C

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

Rajesh Parasramka
Partner
M. No. 074192

MUKHTARUL AMIN
Chairman and Managing Director

ZAFARUL AMIN
Joint Managing Director

Place: Kanpur
Dated: 29th July, 2017

A. K. AGARWAL
Chief Financial Officer

R. K. AGRAWAL
Company Secretary



CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Note No.	2016-17 (Rupees)	2015-16 (Rupees)
REVENUE			
Revenue from operations (gross)	18	6,665,034,130	7,133,840,365
Less: Excise Duty		36,753,895	32,754,023
Revenue from operations (net)		6,628,280,235	7,101,086,342
Other Income	19	103,864,073	116,770,095
Total Revenue		6,732,144,308	7,217,856,437
EXPENSES			
Cost of Material consumed	20	3,132,579,675	3,454,968,510
Purchase of Stock-in-trade	21	933,979,604	1,043,257,330
(Increase)/decrease in Inventories of Finished Goods, Work-in-Process and Traded Goods	22	48,574,618	(155,203,491)
Employee Benefits Expense	23	555,214,425	581,361,456
Finance Costs	24	206,583,639	221,919,165
Depreciation and Amortisation	25	152,201,607	149,913,141
Other Expenses	26	1,546,782,247	1,471,164,496
Total Expenses		6,575,915,815	6,767,380,607
Profit Before Tax		156,228,493	450,475,830
Tax Expenses			
- Current Tax		68,161,440	142,661,709
- Deferred Tax		15,226,994	13,382,000
- Tax adjustments relating to earlier years		(10,768,745)	15,247,486
Profit for the year		83,608,804	279,184,635
Earning per Equity Share (EPS)			
(Face value of Rs 10 each)	27		
EPS - Basic (Rupees per share)		7.58	25.32
EPS - Diluted (Rupees per share)		7.58	25.32
Significant Accounting Policies	1		

See the accompanying notes to the financial statements

As per our report of even date

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Reg. No. 000952C

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

Rajesh Parasramka
Partner
M. No. 074192

MUKHTARUL AMIN
Chairman and Managing Director

ZAFARUL AMIN
Joint Managing Director

Place: Kanpur
Dated: 29th July, 2017

A. K. AGARWAL
Chief Financial Officer

R. K. AGRAWAL
Company Secretary



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	2016-17 (Rupees)	2015-16 (Rupees)
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	156,228,493	450,475,830
Adjustment for :		
Depreciation	152,201,607	149,913,141
Finance Cost	206,583,639	221,919,165
Interest Income	(24,777,438)	(21,195,931)
Dividend Income	-	-
Bad Debts Provision/write off	15,067,777	9,413,482
Fixed Assets - Loss on sale	994,075	3,840,714
Fixed Assets - Profit on sale	(2,162,430)	(22,980,752)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	504,135,723	791,385,649
ADJUSTMENTS FOR :		
Trade and Other receivables	205,267,783	(2,829,461)
Inventories	105,497,541	(38,496,900)
Trade and Other Payables	(117,616,006)	18,400,500
CASH GENERATED FROM OPERATIONS	697,285,041	768,459,788
Income Tax Paid (net of Refunds)	(107,329,706)	(183,757,811)
NET CASH FROM OPERATING ACTIVITIES	589,955,335	584,701,977
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (including CWIP)	(198,332,472)	(402,650,431)
Purchase of Investment Properties (net of revaluation)	(40,193,359)	-
Deferred Tax Assets on acquisition/consolidation of WOS (including adjustment of revaluation in WOS)	3,703,277	(345,901)
Sale of Fixed Assets	75,525,328	41,797,986
Purchase of Investments	(3,375,000)	(2,500,000)
Other Bank Balances (including Margin Money)	(72,652,832)	(37,904,058)
Interest Income	24,777,438	21,195,931
Dividend Income	-	-
NET CASH USED IN INVESTING ACTIVITIES	(210,547,620)	(380,406,473)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	106,053,645	210,130,676
Repayments of Long term Borrowings	(239,513,862)	(226,456,687)
Net Increase/(Decrease) in working capital loans and short term loans	28,740,115	15,034,136
Finance Cost (net of adjustment in FCMITD a/c)	(200,459,762)	(218,664,412)
Dividend paid	(16,204,389)	(15,374,835)
Dividend Distribution Tax paid	(3,366,646)	(3,366,646)
NET CASH FLOW USED IN FINANCING ACTIVITIES	(324,750,899)	(238,697,768)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	54,656,816	(34,402,264)
OPENING CASH AND CASH EQUIVALENTS	132,684,108	167,086,372
CLOSING CASH AND CASH EQUIVALENTS	187,340,924	132,684,108

Significant accounting policies 1

See the accompanying notes to the financial statements

As per our report of even date

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Reg. No. 000952C

Rajesh Parasramka
Partner
M. No. 074192

Place: Kanpur
Dated: 29th July, 2017

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

MUKHTARUL AMIN
Chairman and Managing Director

ZAFARUL AMIN
Joint Managing Director

A. K. AGARWAL
Chief Financial Officer

R. K. AGRAWAL
Company Secretary



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

1. SIGNIFICANT ACCOUNTING POLICIES ON CONSOLIDATED ACCOUNTS

A) Basis of Consolidation

1. The financial statements of the subsidiary companies considered in the consolidation are drawn upto the same reporting date as of the company i.e. year ended March 31, 2017.
2. The consolidated financial statements have been prepared in accordance with Accounting Standard (AS-21) Consolidated Financial Statements.

B) Principles of Consolidation :

The consolidated financial statements (CFS) have been prepared on the following basis:

- i) The financial statements of the Company and its subsidiary Companies are combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra group balances and intra group transactions, except unrealized profit or loss on closing stocks, in accordance with AS 21 'Consolidated Financial Statements'.
- ii) In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets (except fixed assets and share capital) and liabilities are converted at the rates prevailing at the end of the year.
- iii) Exchange differences arising on consolidation is recognized in the Statement of Profit and Loss.
- iv) Investments in 100% foreign subsidiaries have been eliminated with the corresponding Share Capital and Share Premium, if any, of the subsidiary company.
- v) In case of associates, where the company directly or indirectly through subsidiaries holds more than 20% of equity, investments are accounted for using equity method except where the associate operates under severe long term restrictions that significantly impair its ability to transfer funds to the parent Company, in accordance with the AS 23 'Accounting for Investments in Associates in Consolidated Financial Statements'.
- vi) The difference between the cost of investment in the associates, over the net assets of the Associates is recognized in the financial statements as goodwill or capital reserve, as the case may be.
- vii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are prescribed in the same manner as the Company's separate financial statements.

C) Other Significant Accounting Policies:

These are set out in the notes to accounts under 'Statement of Accounting Policies' of the financial statements of respective companies.

D) Notes :

The subsidiaries (which along with Superhouse Ltd., the parent company, constitute the Group) considered in the preparation of these consolidated financial statements are:

Name of the Subsidiary	Country of Incorporation	Proportion of Ownership Interest
1. Superhouse (U.K.) Ltd.	United Kingdom	100%
2. Superhouse (USA) International Inc.	USA	100%
3. Superhouse Middle East FZC	Azman (UAE)	100%
4. Briggs Industrial Footwear Ltd.	United Kingdom	100%
5. Linea De Seguridad S.L.U.	Spain	100%
6. Superhouse GMBH	Germany	100%

Particulars	As at 31st March 2017 (Rupees)	As at 31st March 2016 (Rupees)
2. SHARE CAPITAL		
Authorised		
1,50,00,000 Equity Shares of Rs.10/- each	150,000,000	150,000,000
Issued		
1,49,72,718 Equity Shares of Rs.10/- each	149,727,180	149,727,180
Subscribed and fully paid up		
11,025,000 Equity Shares of Rs.10/- each fully paid up	110,250,000	110,250,000
Add: Equity shares forfeited	3,947,718	3,947,718
(amount originally paid up in respect of 39,47,718 Shares)		
Total	114,197,718	114,197,718

2.1 Reconciliation of the shares outstanding at the beginning and at the end of the year:

Equity shares

	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	(Rupees)	No. of Shares	(Rupees)
<i>Subscribed and Paidup</i>				
At the beginning of the year	11,025,000	110,250,000	11,025,000	110,250,000
Changes during the year	-	-	-	-
Outstanding at the end of the year	11,025,000	110,250,000	11,025,000	110,250,000

2.2 Term/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 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 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.

2.3 Bonus Shares/Shares issued for consideration other than cash/Buy Back of shares during preceding five years:

NIL

2.4 Shares held by holding/ultimate holding company and/or their subsidiaries/associates:

NIL

2.5 Details of shareholders holding more than 5% shares in the company



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Name of the Share Holder	As at 31st March 2017		As at 31st March 2016	
	No. of Shares	% held	No. of Shares	% held
Mr. Mukhtarul Amin	1,324,487	12.01%	1,324,487	12.01%
Steven Construction Limited	1,315,119	11.93%	1,315,119	11.93%

Particulars	As at 31st March 2017 (Rupees)		As at 31st March 2016 (Rupees)	
	3. RESERVES AND SURPLUS			
Capital Reserves				
Balance as per last Balance Sheet	111,307,390		111,317,188	
Less: Subsidies/Grants from Public Bodies	-		9,798	
		111,307,390		111,307,390
Securities Premium Reserve				
Balance as per last Balance Sheet		178,721,597		178,721,597
Revaluation Reserve				
Balance as per last Balance Sheet	40,266,588		36,669,268	
Add : Revaluation during the Year (refer Note No. 10.3)	17,884,913		3,872,400	
Less: Amount transferred to the Statement of profit and loss as reduction from depreciation	-		275,080	
Less: Amount adjusted with carrying amount of fixed assets from Gross Block	24,223,926		-	
		33,927,575		40,266,588
Foreign Currency Monetary Item Translation Difference (FCMITD) Account				
Balance as per last Balance Sheet	(8,939,507)		(12,194,260)	
Exchange fluctuation on payment/restatement of loan	5,168,914		(2,820,671)	
	(3,770,593)		(15,014,931)	
Amount debited to Finance Cost	954,963	(2,815,630)	6,075,424	(8,939,507)
General Reserves				
Balance as per last Balance Sheet	900,000,000		800,000,000	
Add : From the Statement of Profit and Loss	20,000,000		100,000,000	
		920,000,000		900,000,000
Surplus in the Statement of profit and loss				
Balance as per last Balance Sheet	1,401,397,195		1,229,509,150	
Profit for the year	83,608,804		279,184,635	
Adjustment related to Investment Properties	1,201,149		-	
Share of Profits (after tax) of Associates	15,587,648		12,607,556	
Less: Appropriations	1,501,794,796		1,521,301,341	
Transfer to General Reserve	20,000,000		100,000,000	
Dividend on Equity Share	-		16,537,500	
Dividend Distribution Tax	-		3,366,646	
		1,481,794,796		1,401,397,195
TOTAL		2,722,935,728		2,622,753,263
4. LONG TERM BORROWINGS				
Secured				
Term Loans				
Indian rupee loan from bank(s)		263,376,042		281,273,759
Foreign currency loan from bank(s)		147,096,911		235,770,268
Indian rupee vehicle loan from bank(s) (refer Note no. 4.5)		2,161,878		1,846,533
TOTAL		412,634,831		518,890,560

4.1 Indian rupee & foreign currency loans from bank(s) are primarily secured by equitable mortgage/hypothecation of specific fixed assets. Also secured collaterally by equitable mortgage of company's specific land and building. Further secured by personal guarantee of promoter director(s) of the company. External Commercial Borrowing (ECB) carries a non disposable undertaking of the Shares of the acquired Wholly Owned Subsidiaries (WOS).



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As at 31st March 2017 (Rupees)	As at 31st March 2016 (Rupees)
4.2 Maturity profile of Secured Loans from Banks is as under:		
Repayable in Next one year	187,344,156	214,548,644
Repayable in Next two to five years	412,634,831	488,250,852
Repayable in Next six to seven years	Nil	30,639,708
4.3 Continuing default in respect of principal and or interest	Nil	Nil
4.4 Long term borrowings repayable within twelve months from the reporting date, as per sanctioned terms, are reduced from long term borrowings and disclosed separately as Current Maturities of Long term Borrowings in Note 8, Other Current Liabilities.		
4.5 Vehicle loans are secured against vehicle financed.		
5. DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Liability		
<i>on account of</i>		
Depreciation	174,375,813	165,174,000
Other Timing Differences	4,208,918	-
Gross deferred tax liability	178,584,731	165,174,000
Deferred Tax Assets		
<i>on account of</i>		
Provision for doubtful debts	4,809,000	4,276,000
Provision for Gratuity	3,198,000	2,625,000
Other Timing Differences	50,307,285	60,596,042
Gross deferred tax assets	58,314,285	67,497,042
Net Deferred Tax Liability @	120,270,446	97,676,958
@ Deferred Tax Assets has been recognised and carried forward only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realised. Deferred Tax Assets and Deferred Tax Liabilities have been set off in accordance with clause 29 of AS 22.		
6. SHORT TERM BORROWINGS		
Secured		
Working Capital Loans		
Indian rupee loan from bank(s)	1,326,441,555	1,309,947,202
Foreign currency loan from bank(s)	222,107,768	250,878,777
Buyers Credit (Foreign Currency loan)		
for Fixed Assets	51,217,920	5,110,356
for Raw Materials, Stores and spares	10,375,394	15,466,187
TOTAL	1,610,142,637	1,581,402,522
6.1 Working Capital Loans are primarily secured by hypothecation of present and future stock of raw materials, stock in process, finished goods, stores and spares, book debts, outstanding monies, receivable claims, bills and materials in transit. Also secured collaterally by equitable mortgage of company's specific factory land and building. Further secured by personal guarantee of promoter director(s) of the company.		
6.2 Buyers Credit is secured by Bank Guarantee issued within the limit sanctioned to the company.		
7. TRADE PAYABLES		
Dues of Micro Enterprises and Small Enterprises	-	-
Other Dues	994,775,459	1,095,671,193
TOTAL	994,775,459	1,095,671,193
8. OTHER CURRENT LIABILITIES		
Current maturity of long term borrowings	187,344,156	214,548,644
Interest accrued but not due on borrowings	319,476	496,139
Interest accrued and due on borrowings	4,215,016	3,400,872
Advance from customers	66,749,577	39,754,794
Book overdraft from banks	3,062,336	-
Advance against sale of fixed assets	28,050,505	5,050,505
Creditors for Capital Goods	19,048,662	60,113,672
Unpaid dividend (refer Note 8.1)	12,927,500	12,594,389
Other Liabilities	208,643,668	259,499,288
TOTAL	530,360,896	595,458,303
8.1 There are no amounts due for payment to Investor Education & Protection Fund under Section 205C of the Companies Act, 1956 as at the year end.		
9. SHORT TERM PROVISIONS		
Provision for Gratuity	10,186,198	8,266,621
Provision for Leave Encashment	13,773,848	12,252,677
Proposed Dividend	-	16,537,500
Provision for Dividend Distribution Tax	-	3,366,646
TOTAL	23,960,046	40,423,444



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

10. FIXED ASSETS (Property, Plant and Equipment)

(Rupees)

DESCRIPTION	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK				
	AS AT 01.04.2016	ADDITIONS	Revaluation	SALES/ ADJ.	AS AT 31.03.2017	UP TO 31.03.2016	FOR THE YEAR	ON REVALUATION	ADJ.	ON RETAINED EARNING	UP TO 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016
Tangible Assets													
Goodwill	58,484,851	-	-	-	58,484,851	-	-	-	-	-	-	58,484,851	58,484,851
Land leasehold	177,151,014	-	-	30,983,028	146,167,986	17,178,559	1,419,812	-	6,803,564	-	11,794,807	134,373,179	159,972,465
Land Freehold	19,490,140	-	-	14,189,011	5,301,129	-	-	-	-	-	-	5,301,129	19,490,140
Building:													
Factory	1,117,443,260	74,299,085	-	90,620,291	1,101,122,054	267,846,408	33,800,768	-	59,208,078	-	242,439,098	858,682,956	849,596,852
Non-Factory	312,861,618	-	21,548,130	8,013,186.00	326,196,562	23,080,042	2,966,309	-	4,543	-	26,041,808	300,154,754	289,581,576
Plant and Machinery	1,735,642,935	120,322,433	-	93,944,356	1,762,021,012	1,001,612,870	86,611,028	-	100,521,705	-	987,702,193	774,318,819	734,030,065
Furniture & Fittings	98,919,152	11,617,074	-	3,584,645	106,951,581	68,051,510	5,717,194	-	2,624,104	-	71,144,600	35,806,981	30,867,642
Vehicles	134,806,536	9,660,014	-	7,902,380	136,564,170	64,316,865	14,677,530	-	4,213,985	-	74,780,410	61,783,760	70,489,671
Office Equipment	35,186,914	3,323,114	-	(3,250,191)	41,762,219	26,372,972	3,719,144	-	(2,377,817)	-	32,489,933	9,292,286	8,815,942
Computer	39,586,359	1,764,109	-	9,849,982	31,500,486	35,104,134	1,994,686	-	9,200,934	-	27,897,886	3,602,600	4,482,225
TOTAL - A	3,729,374,779	220,985,829	21,548,130	255,836,688	3,716,072,050	1,503,563,360	150,906,471	-	180,199,096	-	1,474,270,735	2,241,801,315	2,225,811,419
Intangible Assets													
Computer Software	12,306,134	1,323,619	-	(259,632)	13,889,385	9,030,030	1,295,136	-	(202,939)	-	10,528,105	3,361,280	3,276,104
Brands & Trademark	2,218,396	-	-	-	2,218,396	2,218,396	-	-	-	-	2,218,396	-	-
TOTAL - B	14,524,530	1,323,619	-	(259,632)	16,107,781	11,248,426	1,295,136	-	(202,939)	-	12,746,501	3,361,280	3,276,104
TOTAL - (A+B)	3,743,899,309	222,309,448	21,548,130	255,577,056	3,732,179,831	1,514,811,786	152,201,607	-	179,996,157	-	1,487,017,236	2,245,162,595	2,229,087,523
PREVIOUS YEAR	3,393,777,841	464,992,127	3,872,400	118,743,061	3,743,899,307	1,460,708,676	149,913,141	275,080	96,085,113	-	1,514,811,784	2,229,087,523	-

10.1 Building include Gross Block Rs. 30,40,000 (previous year Rs. 30,40,000) and Net block Rs. 20,97,105 (previous year Rs. 21,77,190) in respect two flats, purchased by the parent company in earlier years, title deed in respect of which is yet to be executed.

10.2 Building further include Gross Block Rs. 1,17,08,995 (previous year Rs. 1,17,08,995) and Net block Rs. 80,31,103 (previous year Rs. 85,18,094) in respect of capital expenditure incurred by the parent company on rented premises.

10.3 Certain Fixed Assets of the parent company were revalued by the Approved Valuer, on the basis of fair market value as on 31.12.1994. Accordingly value of Fixed Assets of the Company were increased by Rs. 15,59,29,935 (Leasehold Land Rs. 3,09,83,028, Factory Building Rs. 6,40,82,953 and Plant and Machinery Rs. 6,08,63,954) and the corresponding amount was credited to the Revaluation Reserve. During the year, in terms of para 91 of AS-10, outstanding amount of Revaluation Reserve as at 31.03.2016 amounting to Rs. 2,42,23,928 has been adjusted from carrying amount of respective asset (included in adjustment column in the chart) as the company has opted the "Cost Model" as prescribed therein. Since the depreciation attributable to revaluation was being adjusted from Revaluation Reserve, it has no impact on Depreciation (Net of adjustment on account of revaluation) charged to the Statement of Profit and Loss and profits for the year.

10.4 During the year, Freehold properties of one of the WOS namely Briggs Industrial Footwear Ltd. were revalued on fair value basis. Revaluation amounting to Rs. 2,15,48,130/- has been added to respective assets and a sum of Rs 178,84,913 net of Tax amounting to Rs. Rs 36,63,217 has been credited to Revaluation Reserve.

10.5 Subsidy amounting to Rs. 2,43,36,128 (Rs. Nil) received during the year under IDL S Scheme of the Government of India has been adjusted/credited to cost of respective machines.

10.6 Fixed Assets given on operating Lease (Rupees)

Particular	Building Factory		Plant & Machinery	
	2016-17	2015-16	2016-17	2015-16
Gross carrying amount	4,916,385	4,916,385	28,124,302	28,124,302
Accumulated Depreciation	2,963,171	2,816,379	26,718,087	26,718,087
Depreciation for the year	146,792	146,792	-	-



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
11. NON CURRENT INVESTMENTS				
<i>(Long Term Investments)</i>				
Trade (valued at cost unless stated otherwise)				
EQUITY SHARES - UNQUOTED				
A. INVESTMENT IN ASSOCIATES				
i. Steven Construction Limited				
21,00,000 Equity Shares of Rs. 10/- each fully paid	21,000,000		21,000,000	
(Cost of Investment)				
Add: Share of post acquisition profit/loss (net)	8,359,484	29,359,484	8,228,596	29,228,596
ii. Unnao Tanneries Pollution Control Company				
153,080 Equity Shares of Rs.10/- each fully paid		1,530,800		1,530,800
iii. Knowledgehouse Ltd.				
860,000 Equity Shares of Rs.10/- each fully paid	8,600,000		8,600,000	
(Cost of investment - including Capital reserve (net) Rs.13,33,000 arising on consolidation)				
Add: Share of post acquisition profit	13,676,339	22,276,339	9,077,471	17,677,471
iv. Amin International Ltd.				
304,900 Equity Shares of Rs.10/- each fully paid	3,049,000		3,049,000	
Cost of Investment (including Goodwill (net) Rs.7,25,662 arising on consolidation)				
Add: Share of post acquisition profit	44,541,096	47,590,096	34,121,582	37,170,582
v. Creemos International Ltd.				
836400 Equity Shares of Rs.10/- each fully paid	10,036,800		10,036,800	
Cost of Investment (including Goodwill (net) Rs. arising on consolidation)				
Add: Share of post acquisition profit	551,439	10,588,239	113,061	10,149,861
Total (A)		111,344,958		95,757,310
B. OTHERS				
i. Industrial Infrastructure Services India				
185,120 Equity Shares of Rs.10/- each fully paid	1,851,200		1,851,200	
ii. Kanpur Unnao Leather Cluster Development Co. Ltd.				
5,62,500 (4,50,000) Equity Shares of Rs. 10/- each fully paid	5,625,000		4,500,000	
iii. Rojus Enterprises Ltd.				
300000 Equity Shares of Rs.10/- each fully paid	2,250,000		-	
Total (B)		9,726,200		6,351,200
Others - (Non Trade - valued at cost unless stated otherwise)				
EQUITY SHARES - QUOTED				
i. Super Tannery Ltd.				
3,000 Equity Shares of Rs. 1/- each fully paid	6,500		6,500	
ii. Mideast Integrated Steels Ltd. (Delisted)				
20,000 Equity Shares of Rs.10/- each fully paid	400,000		400,000	
iii. Somani Iron & Steels Ltd. (Delisted)				
8,700 Equity Shares of Rs.10/- each fully paid	261,000		261,000	
	667,500		667,500	
Less: Provision for Diminution in value	661,000		661,000	
Total (C)		6,500		6,500
INVESTMENT PROPERTIES		41,394,508		-
TOTAL (A+B+C)		162,472,166		102,115,010
Book value of Quoted Investments (Net of Provisions)		6,500		6,500
Book value of Unquoted Investments		162,465,666		102,108,510
Market value of Quoted Investments		13,230		12,120



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As at 31st March, 2017 (Rupees)		As at 31st March, 2016 (Rupees)	
12. LONG TERM LOANS & ADVANCES				
(unsecured considered good)				
Capital Advances		77,171,322		63,433,591
Share Application Money		3,000,000		-
Balance with Government/Revenue Authorities		1,000,000		1,000,000
Security Deposits		23,176,393		21,141,594
Advance to associate (refer Note No. 33)		9,501,402		8,029,551
Advance to Other Related Parties (refer Note No. 33)		42,029,396		35,137,173
Advance Tax (including TDS)	476,853,902		571,663,907	
Less: Provision for Tax	422,425,892	54,428,010	567,172,908	4,490,999
TOTAL		210,306,523		133,232,908
13. INVENTORIES				
(valued at lower of cost and net realisable value)				
Raw Materials		284,491,132		348,883,937
Work in Process (refer Note 28)		544,666,946		590,118,643
Finished Goods (refer Note 29)		926,354,099		921,819,340
[including stock at port Rs. 13,57,93,889 (Rs. 11,55,93,080)]				
Chemicals, Components and Spare Parts		251,906,495		244,436,613
Import Entitlements/Licenses in hand		39,142,320		46,800,000
TOTAL		2,046,560,992		2,152,058,533
Finished Goods include Stock in Trade, as both are stocked together				
14. TRADE RECEIVABLES				
(Unsecured)				
Outstanding for a period exceeding six months from the date they are due for payment				
Considered Good		91,391,891		94,562,106
Considered Doubtful	13,896,962		12,354,925	
Less: Provision for Doubtful Receivables	13,896,962	-	12,354,925	-
Others				
Considered Good		996,282,959		1,272,005,306
Considered Doubtful	647,040		1,141,080	
Less: Provision for Doubtful Receivables	647,040	-	1,141,080	-
TOTAL		1,087,674,850		1,366,567,412
14.1 Trade Receivables (Others) includes Rs. 23,69,84,628 in respect of certain subsidiaries (WOS) where classification between (i) Trade Receivable outstanding for a period exceeding six months from the date they are due for payment; and (ii) Others is not available in the financial statements.				
Trade receivable include:				
Due from associates		52,224,771		42,444,487
Due from other related parties		46,292,356		50,059,740
15. CASH AND BANK BALANCES				
Cash and cash equivalents				
Cash on Hand (as Certified by the Management)		9,325,618		13,381,306
Cheques in hand/Remittance in Transit		3,000		2,383,186
Balances with Banks on:				
Current Accounts		177,324,383		111,509,693
Foreign Currency Account in India (EEFC A/c)		687,923	187,340,924	5,409,923
Other bank balances				
Margin Money Deposit Accounts		265,616,456		193,296,736
Unclaimed Dividend Account		12,927,500	278,543,956	12,594,388
TOTAL		465,884,880		338,575,232



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	As at 31st March, 2017 (Rupees)	As at 31st March, 2016 (Rupees)
16. SHORT TERM LOANS & ADVANCES		
(Unsecured considered good)		
Advance recoverable in cash or kind or for value to be received	145,516,468	120,640,998
Balance with Government/Revenue Authorities	44,656,515	33,125,157
TOTAL	190,172,983	153,766,155
17. OTHER CURRENT ASSETS		
(Unsecured considered good)		
Interest accrued on fixed deposits	13,808,779	8,486,788
Export Incentive Receivable	64,770,560	65,492,047
Other Claim Receivable	5,366,245	1,215,448
TOTAL	83,945,584	75,194,283
Particulars	2016-17 (Rupees)	2015-16 (Rupees)
18. REVENUE FROM OPERATIONS		
Revenue from operations		
Sale of products (refer Note 19.1)		
Sales (Export & Overseas)	5,316,329,302	5,804,128,138
Sales (Indigenous)	894,404,621	918,911,417
	6,210,733,923	6,723,039,555
Other operating revenue		
Export Incentives (refer Note 19.2)	454,300,207	410,800,810
Revenue from operations (gross)	6,665,034,130	7,133,840,365
18.1 Details of product sold		
Gross Sales	6,210,733,923	6,723,039,555
Less: Excise Duty	36,753,895	32,754,023
	6,173,980,028	6,690,285,532
Breakup of Sales (net of excise)		
Leather and Leather Products	5,179,051,065	5,643,846,661
Textile Products	994,928,963	1,046,438,871
TOTAL	6,173,980,028	6,690,285,532
18.2 Export Incentives		
- Duty Draw Back	333,015,698	332,541,638
- Licences/Entitlements	121,284,509	78,259,172
TOTAL	454,300,207	410,800,810
19. OTHER INCOME		
Other Operating Income		
Interest income		
- from Fixed Deposit with Banks	17,767,257	15,876,191
- from Others	7,010,181	5,319,740
	24,777,438	21,195,931
Exchange Difference gain/(loss) (net) (including exchange difference on Consolidation)	38,164,625	12,338,275
Miscellaneous Income	36,098,180	37,879,049
	99,040,243	71,413,255
Other Non Operating Income		
Profit on Sale of Fixed Assets	2,162,430	22,980,752
Rent	2,661,400	22,376,088
TOTAL	103,864,073	116,770,095



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	2016-17 (Rupees)	2015-16 (Rupees)
20. COST OF MATERIAL CONSUMED		
Raw Material consumed		
Finished Leather	430,811,331	475,903,168
Raw Hide/Skin	639,861,021	852,609,691
Fabric	424,790,770	455,169,362
Sole	227,443,022	251,133,570
PU / PVC Compound	138,195,687	143,538,573
Others	151,182,978	169,254,464
Raw Material consumed	2,012,284,809	2,347,608,828
Chemicals, Components and Spare Parts consumed	973,932,922	953,343,287
Packing Material consumed	146,361,944	154,016,395
Cost of material consumed	3,132,579,675	3,454,968,510
21. PURCHASE OF STOCK-IN-TRADE		
Leather and Leather Products	933,960,222	1,042,128,950
Textile Products	19,382	1,128,380
TOTAL	933,979,604	1,043,257,330
22. DECREASE/(INCREASE) IN INVENTORIES		
Inventories at the commencement of the year		
Finished Goods (including Goods traded)	921,819,340	849,520,046
Work in Process	590,118,643	539,214,446
Import Entitlements/Licenses in hand	46,800,000	14,800,000
TOTAL 'A'	1,558,737,983	1,403,534,492
Inventories at the end of the year		
Finished Goods (including Goods traded)	926,354,099	921,819,340
Work in Process	544,666,946	590,118,643
Import Entitlements/Licenses in hand	39,142,320	46,800,000
TOTAL 'B'	1,510,163,365	1,558,737,983
Decrease/(Increase) in Stocks (A-B)	48,574,618	(155,203,491)
23. EMPLOYEE BENEFITS EXPENSES		
Salary, Wages and Bonus	434,004,880	437,124,468
Directors Remuneration (including Sitting Fee)	46,499,729	71,553,951
Contribution to Provident/Pension and other social security funds	40,855,917	43,471,331
Gratuity - contribution/provision	8,944,680	6,055,780
Workmen and Staff Welfare expenses	24,909,219	23,155,926
TOTAL	555,214,425	581,361,456
24. FINANCE COSTS		
Interest on		
- Term Loan	52,460,928	51,041,852
- Others	117,133,395	106,032,658
	169,594,323	157,074,510
Bank Charges	45,513,443	49,105,667
Exchange fluctuation to the extent to be regarded as adjustment to interest cost	(3,827,754)	23,661,168
	211,280,012	229,841,345
Less: Interest capitalised	4,696,373	7,922,180
TOTAL	206,583,639	221,919,165
25. DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation of tangible assets	152,201,607	150,188,221
Less: recoupment from revaluation reserve	-	275,080
TOTAL	152,201,607	149,913,141



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Particulars	2016-17 (Rupees)	2015-16 (Rupees)
26. OTHER EXPENSES		
Manufacturing Expenses		
Consumable Stores	70,746,175	49,127,389
Production Charges	542,378,404	519,919,377
Job Work Charges	50,413,454	31,477,774
Power and Fuel	147,602,182	144,827,542
Effluent Treatment Expenses	10,623,813	7,441,496
Repairs and Maintenance		
- Building	23,841,646	15,073,604
- Machinery	34,095,136	35,088,080
	879,700,810	802,955,262
Selling and Distribution Expenses		
Freight, Handling and Other Sales and Distribution Expenses	257,323,294	244,428,596
Commission on Sale	104,752,014	126,204,619
Advertisement and Publicity	12,249,269	22,056,822
Bad Debts - Provision/write off	15,067,777	9,413,482
	389,392,354	402,103,519
Establishment Expenses		
Rent	9,456,452	11,247,802
Rates and Taxes	30,573,263	23,504,086
Insurance	23,432,350	23,341,554
Communication cost	20,384,626	19,046,106
Travelling and Conveyance	52,159,272	52,225,918
Vehicle Running and Maintenance	26,850,769	26,543,296
Repairs and Maintenance - Others	38,303,801	38,393,273
Printing and Stationery	10,062,004	9,030,185
Legal and Professional Charges	14,508,198	13,490,349
Auditor's Remuneration (refer Note No. 26.1)	2,237,534	2,652,879
Miscellaneous Expenses	29,775,059	21,927,182
Research & Development Expenses	6,122,671	4,889,077
Charity and Donation	2,826,078	6,577,209
Loss on Sale of Fixed Assets	994,075	3,840,714
CSR Expenses	10,002,931	9,396,085
	277,689,083	266,105,715
TOTAL	1,546,782,247	1,471,164,496
26.1 Payment to auditor		
As Auditor:		
Audit Fees	1,817,270	1,880,574
Tax audit Fee	-	114,500
In other capacity:		
Taxation & other services	420,264	657,805
TOTAL	2,237,534	2,652,879
27. Earning per share (EPS)		
Profit for the year	83,608,804	279,184,635
Weighted average number of equity shares for the purpose of calculation of Basic and Diluted EPS	11,025,000	11,025,000
Nominal value of equity shares (Rupees)	10.00	10.00
EPS- Basic and diluted (Rupees per share)	7.58	25.32
28. Closing Inventory of Work-in-process		
Leather and Leather Products	461,242,228	519,270,448
Textile Products	83,424,718	70,848,195
TOTAL	544,666,946	590,118,643
29. Closing Inventory of Finished Goods		
Leather and Leather Products	844,832,316	872,382,792
Textile Products	81,521,783	49,436,548
TOTAL	926,354,099	921,819,340



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

30. Linea De Seguridad, Superhouse (UK) Ltd. and Briggs Industrial Footwear Ltd. in respect of certain assets is following the written down value (WDV) method of depreciation as against the straight line method is being followed by the parent company and other subsidiaries. Further to aforesaid, Superhouse (UK) Ltd. and Briggs Industrial Footwear Ltd. have Revaluation Reserve while the parent company is following Cost Model as per AS 10 for Fixed Assets. (refer Note no. 10.3 & 10.4). The relevant figures are as under:

(Rupees in Lacs)

Description of Item	As per CFS of the group		As per the Balance Sheet of Superhouse (UK) Ltd. included in CFS		As per the Balance Sheet of Briggs Industrial Footwear Ltd. included in CFS		As per the Balance Sheet of Linea De Seguridad SLU, Spain included in CFS	
	as at 31.03.2017		as at 31.03.2017		as at 31.03.2017		as at 31.03.2017	
	Gross Block	Depreciation for the year	Gross Block	Depreciation for the year	Gross Block	Depreciation for the year	Gross Block	Depreciation for the year
Fixed Assets (including Revaluation)	37,321.80	1,522.02	319.92	9.21	2,431.17	49.21	1,449.49	21.74
	Balance as at 31.03.2017		Balance as at 31.03.2017		Balance as at 31.03.2017		Balance as at 31.03.2017	
Revaluation Reserve	339.28		160.43		178.85			

31. The group has given effect to AS 23 "Accounting for Investment in Associates in consolidated financial statements" on the basis of latest available financial statements of associates (i.e. for the year ended 31.03.2016) and Capital Reserve/Goodwill has been recognized accordingly.

32. Segment information as per AS-17 "SEGMENT REPORTING":

A) BUSINESS SEGMENTS (Primary Segment):

(Rupees)

Particulars	Leather & Leather Products		Textile Garments		Total	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Segment Revenue	5,567,861,726	6,006,447,712	1,060,418,509	1,094,638,630	6,628,280,235	7,101,086,342
Intra Segment Revenue	-	-	-	-	-	-
Total Revenue	5,567,861,726	6,006,447,712	1,060,418,509	1,094,638,630	6,628,280,235	7,101,086,342
Eliminations	-	-	-	-	-	-
Net Revenue	5,567,861,726	6,006,447,712	1,060,418,509	1,094,638,630	6,628,280,235	7,101,086,342
Profit Before Tax & Finance Cost	329,619,957	580,919,520	33,192,175	91,475,476	362,812,132	672,394,996
Finance Cost	(164,760,986)	(186,290,882)	(41,822,653)	(35,628,283)	(206,583,639)	(221,919,165)
Profit Before Tax	164,858,971	394,628,637	(8,630,478)	55,847,193	156,228,493	450,475,830
Segment Assets	5,547,042,162	5,786,572,834	982,235,599	879,901,130	6,529,277,761	6,666,473,964
Segment Liabilities	3,048,705,939	3,400,099,790	643,438,376	529,423,190	3,692,144,315	3,929,522,980
Capital Expenditure	104,109,027	316,813,714	53,158,431	85,836,721	157,267,458	402,650,435
Depreciation	127,332,935	128,053,138	24,868,672	21,860,003	152,201,607	149,913,141

The audited financial statements of subsidiary companies don't contain the segment wise reporting and therefor the turnover of these subsidiary companies have been merged with "Leather and Leather products".

B) GEOGRAPHICAL SEGMENTS (secondary segment):

(Rupees)

Particulars	Within India		Outside India		Total	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
External Revenue	1,311,950,933	1,296,958,204	5,316,329,302	5,804,128,138	6,628,280,235	7,101,086,342
Inter Segments	-	-	-	-	-	-
Total Revenue	1,311,950,933	1,296,958,204	5,316,329,302	5,804,128,138	6,628,280,235	7,101,086,342
Eliminations	-	-	-	-	-	-
Net Revenue	1,311,950,933	1,296,958,204	5,316,329,302	5,804,128,138	6,628,280,235	7,101,086,342
Segment Assets	5,861,820,765	5,948,645,359	667,456,996	717,828,605	6,529,277,761	6,666,473,964
Segment Liabilities	3,284,339,181	3,483,112,136	407,805,134	446,410,844	3,692,144,315	3,929,522,980
Capital Expenditure	139,032,252	387,312,291	18,235,206	15,338,144	157,267,458	402,650,435
Depreciation on Fixed Assets	143,779,284	139,653,806	8,422,323	10,259,335	152,201,607	149,913,141



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

33. The related party disclosure in accordance with AS 18 'Related Party Disclosures' issued by ICAI, is given below:

A. Relationship

	Proportion of voting power held by co.	
	As at 31.03.2017	As at 31.03.2016
i. Joint Ventures & Associates:		
Joint Venture: Nil		
Associates:		
a) Unnao Tanneries Pollution Control Company (A company registered under Section 25 of erstwhile the Companies Act, 1956)	34.05%	34.05%
b) Steven Construction Ltd.	46.67%	46.67%
c) Amin International Ltd.	31.13%	31.13%
d) Knowledgehouse Ltd.	31.85%	31.85%
e) Creemos International Ltd.	48.63%	48.63%
ii. Key Management Personnel (KMP) and Relatives:		
a) Mr. Mukhtarul Amin – Chairman & Managing Director		
b) Mr. Zafarul Amin – Jt. Managing Director (Son of Mr. Mukhtarul Amin)		
c) Mr. Vinay Sanan – Executive Director		
d) Mr. A.K. Agarwal – Director (Finance) - CFO		
e) Mr. Mohd. Shadab – Director		
f) Mrs. Shahina Mukhtar – Director (Wife of Mr. Mukhtarul Amin)		
g) Mr. R. K. Agrawal - Company Secretary		
h) Mr. Deepak Sanan & Mr Manu Sanan (Son of Mr. Vinay Sanan)		
i) Mr. Yusuf Amin – Director (Son of Mr. Mukhtarul Amin)		
j) Mr. Akbar Waris, Director of Subsidiary		
k) Mr. A Davis, Director of Subsidiary		
l) Mr. G Lomas, Director of Subsidiary		
iii. Others: Enterprise over which KMP or relatives of KMP are able to exercise significance influence:		
a) M/s Prime International (a partnership firm)		
b) M/s Shoe House (a partnership firm)		
c) Chowdhary Overseas Ltd.		
d) Super Tannery Ltd.		
e) Rojus Enterprises Ltd.		
f) Modriba Hygiene Solutions Ltd.		
g) Superhouse Accessories Ltd.		
h) Rivera Trendz Pvt. Ltd.		
i) Super Shoes Ltd.		
j) Mayfair Leather Exports Ltd.		
k) Aminsons Welfare Society		
l) The All India Federation of Educational Association		
m) Modern Education Foundation		
n) Superhouse Education Foundation		
o) Bell Fashionwear Pvt. Ltd.		

B. The following transactions were carried out at arms length price with related parties in the ordinary course of business during the year:

Particulars	(Rupees)			
	Associates		Others	
	2016-17	2015-16	2016-17	2015-16
Purchases of Materials/Finished Goods	2,462,149	14,179,235	248,815,128	247,438,688
Purchases of Fixed Assets	-	-	2,036,771	-
Sale of Materials/Finished Goods etc.	68,518,708	92,277,486	105,549,888	81,719,699
Sale of Fixed Assets	10,748,895	-	-	-
Services rendered/other receipts	158,168	227,138	610,407	264,209
Services availed	8,848,843	7,598,884	1,758,712	2,264,791
Rent paid	240,000	240,000	-	480,000
Rent received	1,380	903,635	2,464,430	2,466,931
Interest received	1,307,603	1,142,191	2,904,158	672,899
Donation and CSR Expenses	-	-	9,150,000	13,600,000
Balances at the end of the year:				
Receivables	51,929,762	42,444,487	46,295,156	50,059,740
Loans and Advances	9,501,402	8,029,551	42,029,396	35,137,173
Payables (Trade payable & other liabilities)	26,447,797	5,464,974	14,955,218	25,519,892
Investments	44,216,600	44,216,600	2,256,500	6,500

Key Management Personnel and relatives:

Particulars	(Rupees)	
	2016-17	2015-16
Rent paid	2,700,000	2,700,000
Directors Remuneration (including value of perquisites) & sitting fee	46,428,466	71,969,095
Salary, Wages and Bonus	3,414,276	4,233,780
Remuneration Payable (including Provisions)	12,092,555	22,306,351



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

C. No amount has been written off/back or provided as doubtful debts during the year in respect of related parties.

D. Disclosure in respect of material transactions with related parties included in B above:

	(Rupees)	
Particulars	2016-17	2015-16
Purchases of Materials/Finished Goods		
Amin International Ltd.	1,833,349	2,833,141
Creemos International Ltd.	628,800	11,346,094
Modriba Hygiene Solutions Ltd.	40,961,077	48,033,101
Superhouse Accessories Ltd.	71,214,271	74,198,716
Chowdhary Overseas Ltd.	23,924,897	48,111,329
Rojus Enterprises Ltd.	1,736,576	352,079
Rivera Trendz Pvt. Ltd.	1,075,272	11,888,137
Super Tannery Ltd.	-	995,551
Mayfair Leather Exports Limited	93,929,414	44,110,474
Prime International	24,327	197,822
Bell Fashionwear Pvt. Ltd.	930,284	-
Super Shoes Ltd.	15,019,010	19,551,479
Purchases of Fixed Assets		
Chowdhary Overseas Ltd.	561,588	-
Bell Fashionwear Pvt. Ltd.	1,475,183	-
Sale of Materials/Finished Goods		
Amin International Ltd.	29,468,931	41,678,865
Creemos International Ltd.	39,049,777	50,598,621
Modriba Hygiene Solutions Ltd.	74,425	47,253
Superhouse Accessories Ltd.	1,021,642	839,780
Chowdhary Overseas Ltd.	9,287,005	18,589,235
Rojus Enterprises Ltd.	27,387,528	24,429,797
Rivera Trendz Pvt. Ltd.	982,800	228,800
Super Tannery Ltd.	-	190,486
Mayfair Leather Exports Ltd.	49,936,428	33,366,644
Bell Fashionwear Pvt. Ltd.	8,968,998	-
Super Shoes Ltd.	7,891,062	4,027,704
Sale of Fixed Assets		
Creemos International Ltd.	10,748,895	-
Services rendered/other receipts		
Amin International Ltd.	158,168	227,138
Chowdhary Overseas Ltd.	461,112	133,308
Super Tannery Ltd.	149,295	130,901
Services availed		
Unnao Tanneries Pollution Control Company	8,848,843	6,916,333
Creemos International Ltd.	-	682,551
Superhouse Accessories Ltd.	946,765	1,580,000
Chowdhary Overseas Ltd.	615,900	611,336
Super Tannery Ltd.	52,340	73,455
Mayfair Leather Exports Ltd.	53,707	-
Bell Fashionwear Pvt. Ltd.	90,000	-
Rent paid		
Steven Construction Ltd.	240,000	240,000
Chowdhary Overseas Ltd.	-	480,000
Mr. Mukhtarul Amin	720,000	720,000
Mrs. Shahina Mukhtar	1,800,000	1,800,000
Mr. Deepak Sanan	180,000	180,000
Rent received		
Steven Construction Ltd.	-	2,264
Knowledgehouse Ltd.	1,380	1,371
Amin International Ltd.	-	900,000
Modriba Hygiene Solutions Ltd.	277,180	274,815
Superhouse Accessories Ltd.	1,723,750	1,709,025
Chowdhary Overseas Ltd.	344,750	341,805
Rojus Enterprises Ltd.	118,750	141,286

	(Rupees)	
Particulars	2016-17	2015-16
Interest received		
Steven Construction Ltd.	1,307,603	1,142,191
Mayfair Leather Exports Limited	2,904,158	672,899
Donation and CSR Expenses		
The All India Federation of Educational Association	6,650,000	13,500,000
Modern Education Foundation	2,500,000	-
Superhouse Education Foundation	-	100,000
Receivables		
Steven Construction Ltd.	65,896	10,300
Creemos International Ltd.	51,401,413	42,434,187
Knowledgehouse Ltd.	63,738	-
Unnao Tanneries Pollution Control Company	398,715	-
M/s Shoe House	1,254,802	6,454,802
Chowdhary Overseas Ltd.	2,964,172	3,010,026
Rojus Enterprises Ltd.	24,722,207	27,334,481
Super Shoes Ltd.	-	743,548
Super Tannery Ltd.	801,142	27,412
Mayfair Leather Exports Ltd.	8,843,204	12,489,471
Bell Fashionwear Pvt. Ltd.	7,709,629	-
Payables (Trade payable & other liabilities)		
Amin International Ltd.	26,447,797	4,383,198
Unnao Tanneries Pollution Control Company	-	1,081,776
Modriba Hygiene Solutions Ltd.	7,812,208	13,630,353
Superhouse Accessories Ltd.	6,457,304	8,614,873
Rivera Trendz Pvt. Ltd.	294,895	3,069,118
Super Shoes Ltd.	390,811	-
Prime International	-	205,548
Mr. Mukhtarul Amin	6,414,808	11,318,077
Mrs. Shahina Mukhtar	2,123,846	4,632,019
Mr. Zafarul Amin	2,290,047	4,800,643
Mr. Vinay Sanan	380,601	377,295
Mr. A.K. Agarwal	102,084	116,228
Mr. Mohd. Shadab	84,756	62,447
Mr. R.K. Agarwal	80,791	89,595
Mr. Deepak Sanan	476,010	207,210
Mr. Manu Sanan	-	150,000
Mr. Akbar Waris	139,612	552,837
Loans and Advances		
Steven Construction Ltd.	9,206,393	8,029,551
Knowledgehouse Ltd.	295,009	-
Mayfair Leather Exports Ltd.	26,119,549	21,405,809
Amin Sons Welfare Society	15,909,847	13,731,364
Remuneration		
Mr. Mukhtarul Amin	12,738,344	21,298,365
Mrs. Shahina Mukhtar	3,533,077	6,884,687
Mr. Zafarul Amin	3,457,368	6,081,686
Mr. Vinay Sanan	3,092,687	3,100,477
Mr. A.K. Agarwal	1,525,703	1,445,498
Mr. Mohd. Shadab	2,459,735	3,278,334
Mr. Yusuf Amin - Sitting Fee	1,000	1,000
Mr. Akbar Waris	1,816,825	8,722,976
Mr. A Davis	10,446,524	11,851,596
Mr. G Lomas	7,357,203	9,304,476
Mr. R.K. Agarwal	1,164,276	1,083,780
Mr. Deepak Sanan	1,800,000	1,350,000
Mr Manu Sanan	450,000	1,800,000



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

34. Expenditure on Research and Development (Rupees)		
Particulars	2016-17	2015-16
Capital Expenditure	-	-
Revenue Expenditure	6,122,671	4,876,059

35. Capital and other commitments (Rupees)		
	2016-17	2015-16
i. Estimated value of contracts remaining to be executed on capital account (net of advances)	16,781,633	44,542,693
ii. Forward Exchange Contracts	911,316,476	499,290,203

36. Contingent liabilities (Rupees)		
Particulars	2016-17	2015-16
Claim against the company not acknowledged as debt	17,157,376	14,882,864
Contingent Liabilities in respect of:		
i. Guarantees issued by the Bank	25,180,656	33,034,253
ii. Corporate Guarantee(s) to bank(s) against credit facilities extended to Wholly Owned Subsidiaries in U.K., UAE and Spain	85,930,878	530,694,629
iii. Letter of Credit opened and outstanding	308,682,244	389,324,960
iv. Duty on Export obligation pending	62,125,559	61,406,526

vi. The detail of disputed dues (net of amounts paid) as per the clause 3 (vii)(b) of Section 143 (11) of the Companies Act, 2013

(Rupees)			
Forum where dispute is pending	Period to which relates	2016-17	2015-16
Income Tax - u/s 143(3) of the Income Tax Act, 1961:			
CIT Appeals, Kanpur	A.Y. 2012-13	1,566,760	1,566,760
CIT Appeals, Kanpur	A.Y. 2013-14	439,550	439,550
Income Tax(TDS) - u/s 201(1)/(1A) of the Income Tax Act, 1961:			
CIT Appeals, Kanpur	A.Y. 2010-11	Nil	217,509
CIT Appeals, Kanpur	A.Y. 2011-12	Nil	585,609
CIT Appeals, Kanpur	A.Y. 2012-13	Nil	439,545
CIT Appeals, Kanpur	A.Y. 2013-14	Nil	445,864
CIT Appeals, Kanpur	A.Y. 2014-15	Nil	456,875
CIT Appeals, Kanpur	A.Y. 2015-16	Nil	339,446
Finance Act 1994 - Service Tax			
CESTAT, Allahabad Bench	2009-10 to 2014-15	68,656,967	62,872,155
Entry Tax:			
Joint Commissioner of Trade Tax, Kanpur	2005-2006	586,500	586,500
UP Trade Tax and Central Sales Tax:			
Joint Commissioner of Trade Tax, Kanpur	2001-2002	Nil	151,473
Joint Commissioner of Trade Tax, Kanpur	2005-2006	28,000	28,000
Add. Commissioner of Trade Tax, Kanpur	2011-2012	128,270	Nil
Add. Commissioner of Trade Tax, Kanpur	2012-2013	129,425	Nil

Above claims are likely to be decided in favour of the company, hence not provided for.

37. Disclosure in respect of Derivative Instruments:			
a) Derivative instruments outstanding:		(Foreign Currency in Millions)	
Forward Contracts		2016-17	2015-16
Against Exports	USD/INR	6.58	2.36
	EURO/INR	3.91	3.32
	GBP/INR	2.64	0.99

b) All the Derivative Instruments have been acquired for hedging purposes.

38. Previous Year Figures:
 Figures of the previous year have been regrouped/rearranged wherever required in order to make them comparable with those of current year. Figures have been rounded off to the nearest rupee.

As per our report of even date
For Kapoor Tandon & Co.,
 Chartered Accountants
 Firm Reg. No. 000952C

Rajesh Parasramka
 Partner
 M. No. 074192
 Place: Kanpur
 Dated: 29th July, 2017

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

MUKHTARUL AMIN Chairman and Managing Director	ZAFARUL AMIN Joint Managing Director
A. K. AGARWAL Chief Financial Officer	R. K. AGRAWAL Company Secretary



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary/Associates/Joint Ventures.

Name of Enterprises	As at 31.03.2017				As at 31.03.2016			
	Net Assets i.e. total assets minus total liabilities		Share in Profit or Loss		Net Assets i.e. total assets minus total liabilities		Share in Profit or Loss	
	As % of consolidated net assets	Amount (Figure in Rs.)	As % of consolidated Profit or Loss	Amount (Figure in Rs.)	As % of consolidated net assets	Amount (Figure in Rs.)	As % of consolidated Profit or Loss	Amount (Figure in Rs.)
Parrent								
Superhouse Limited	82.86%	2,577,481,584	114.24%	130,048,412	82.54%	2,465,533,223	89.00%	251,145,338
Subsidiaries								
Foreign								
Superhouse UK Ltd. UK	1.93%	60,094,997	-0.41%	(466,731)	2.04%	60,967,089	2.12%	5,975,099
Superhouse USA International INC USA	0.07%	2,064,043	0.10%	112,134	0.07%	1,951,909	0.10%	278,822
Superhouse Middle East FZC	2.57%	79,945,337	2.70%	3,077,463	2.57%	76,867,872	3.75%	10,576,551
Briggs Industrial Footwear Ltd. UK	8.60%	267,621,659	-16.88%	(19,209,671)	9.00%	268,893,948	4.37%	12,333,258
Linea De Seguridad SLU, Spain	3.95%	122,868,300	0.01%	13,850	3.77%	112,626,310	0.59%	1,655,937
Superhouse GMBH Germany	0.01%	465,318	0.23%	258,172	0.01%	207,146	0.07%	208,821
Minority Interests in all subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Associates (Investments as per the equity method)								
Indian								
Last Audited Balance Sheet as on 31.03.2016								
Steven Construction Limited	1.94%	60,423,436	0.25%	280,455	2.01%	60,142,981	1.32%	3,726,712
Knowledgehouse Limited	2.31%	71,738,560	12.68%	14,439,145	1.92%	57,299,415	0.80%	2,259,108
Amin International Limited	6.99%	217,411,029	29.40%	33,470,974	6.16%	183,940,055	11.42%	32,238,077
Creemos International Limited	0.89%	27,723,158	0.79%	901,457	0.90%	26,821,701	0.08%	232,493
Unnao Tanneries Pollution Control Company	0.34%	10,605,802	Note-A	Note-A	0.35%	10,585,756	Note-A	Note-A
Joint Ventures	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.

NOTE: A) Unnao Tanneries Pollution Control Company is a company registered under section 25 as the Companies Act, 1956 and it operates under severe long term restrictions that significantly impair its ability to transfer funds to the parent company.

SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARY/ASSOCIATES/JOINT VENTURES AS PER COMPANIES ACT, 2013

PART "A" SUBSIDIARIES

S. No.	Name of Subsidiary Company	Superhouse (UK) Limited		Superhouse (USA) International INC.		Superhouse Middle East FZC		Briggs Industrial Footwear Ltd., U.K.		Linea De Seguridad SLU, Spain		Superhouse GMBH Germany	
		Rupees	GBP	Rupees	USD	Rupees	AED	Rupees	GBP	Rupees	EURO	Rupees	EURO
1	i) Closing Exchange Rate	80.88	= 1 GBP	64.84	= 1 USD	17.63	= 1 AED	80.88	= 1 GBP	69.25	= 1 EURO	69.25	= 1 EURO
	ii) Average Exchange Rate	87.71	= 1 GBP	67.09	= 1 USD	18.24	= 1 AED	87.71	= 1 GBP	73.61	= 1 EURO	73.61	= 1 EURO
2	Share Capital	10,618,924	150,000	5,025,924	113,070	2,419,366	200,000	134,461,183	408,441	26,532,596	369,675	1,701,350	25,000
3	Reserves & Surplus	49,476,073	603,391	(2,961,881)	(81,239)	77,525,971	4,306,955	133,160,476	2,516,767	96,335,704	554,713	(1,236,032)	(18,281)
4	Total Assets	183,088,728	2,274,085	2,545,425	39,257	124,853,569	7,104,851	651,052,790	7,665,949	200,190,955	2,040,960	1,123,067	16,218
5	Total Liabilities (refer note 3)	183,088,728	2,274,085	2,545,425	39,257	124,853,569	7,104,851	651,052,790	7,665,949	200,190,955	2,040,960	1,123,067	16,218
6	Investments	-	-	-	-	-	-	-	-	-	-	-	-
7	Turnover/Total Income	270,650,278	3,048,998	8,265,803	123,941	145,791,486	7,992,173	728,431,443	7,962,892	178,911,317	2,398,348	5,501,394	75,191
8	Profit/(Loss) Before Taxation	1,501,745	75,729	112,134	2,407	3,077,463	167,324	(20,044,232)	(111,691)	8,325,369	142,412	258,100	3,960
9	Provision for Taxation	1,968,476	22,443	-	-	-	-	(834,561)	(9,515)	8,311,519	112,913	(72)	(1)
10	Profit/(Loss) After Taxation	(466,731)	53,286	112,134	2,407	3,077,463	167,324	(19,209,671)	(102,176)	13,850	29,499	258,172	3,961
11	Proposed Dividend	405,360	4,500	-	-	-	-	1,148,680	13,000	-	-	-	-
12	% of Shareholding	100%		100%		100%		100%		100%		100%	

NOTES:

- Names of Subsidiaries which are yet to commence operations - Nil
- Names of Subsidiaries which have been liquidated or sold during the year - Nil
- Total Liability includes Share Capital and Reserves & Surplus

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Reg. No. 000952C

Rajesh Parasramka
Partner
M. No. 074192
Place: Kanpur
Dated: 29th July, 2017

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

MUKHTARUL AMIN
Chairman and Managing Director

ZAFARUL AMIN
Joint Managing Director

A. K. AGARWAL
Chief Financial Officer

R. K. AGRAWAL
Company Secretary



SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARY/ASSOCIATES/JOINT VENTURES AS PER COMPANIES ACT, 2013

PART "B" ASSOCIATES AND JOINT VENTURES

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

Sl. No.	Name of Associates/ Joint Venture Company	Steven Construction Limited	Knowledgehouse Limited	Amin International Limited	Creemos International Limited	Unnao Tanneries Pollution Control Company
		Rupees	Rupees	Rupees	Rupees	Rupees
I.	<u>ASSOCIATE COMPANIES:</u>					
1	Latest Audited Balance Sheet Date	31.03.2016	31.03.2016	31.03.2016	31.03.2016	31.03.2016
2	Shares of Associate/Joint Ventures held by the company on the year end					
	- Number of Shares	2,100,000	860,000	304,900	836,400	153,080
	- Amount of Investment (Rupees)	21,000,000	8,600,000	3,049,000	10,036,800	1,530,800
	- % of Holding	46.67%	31.85%	31.13%	48.63%	34.05%
3	Description of how there is significant influence	Note-A	Note-A	Note-A	Note-A	Note-A
4	Reason why the associate/joint venture is not consolidated	N.A.	N.A.	N.A.	N.A.	Note-E
5	Net worth attributable to Shareholding as per latest audited Balance Sheet	28,199,618	22,848,731	67,680,053	13,481,772	3,611,276
6	Profit/(Loss) for the year of Associate Company					
	i) Considered in Consolidation (Refer Note-'D')	280,455	14,439,145	33,470,974	901,457	-
	ii) Not Considered in Consolidation	-	-	-	-	-
II.	JOINT VENTURES:	N.A.	N.A.	N.A.	N.A.	N.A.

NOTE:

- A) There is significant influence due to percentage (%) of Share Capital.
- B) Names of associates or joint ventures which are yet to commence operations - Nil
- C) Names of associates or joint ventures which have been liquidated or sold during the year - Nil
- D) Investments are accounted for using equity method in accordance with AS '23' Accounting for Investments in Associates in Consolidated Financial Statements.
- E) Unnao Tanneries Pollution Control Company is a company registered under section 25 as the Companies Act, 1956 and it operates under severe long term restrictions that significantly impair its ability to transfer funds to the parent company.

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Reg. No. 000952C

Rajesh Parasramka
Partner
M. No. 074192

Place: Kanpur
Dated: 29th July, 2017

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

MUKHTARUL AMIN
Chairman and Managing Director

ZAFARUL AMIN
Joint Managing Director

A. K. AGARWAL
Chief Financial Officer

R. K. AGRAWAL
Company Secretary



SUPERHOUSE LIMITED

(CIN: L24231UP1980PLC004910)

Registered Office: - 150 Feet Road, Jajmau, Kanpur-208010.

NOTICE

Notice is hereby given that the thirty seventh Annual General Meeting of the members of the Company will be held on Friday the 29th September, 2017 at 10.00 A.M. at the Registered Office of the Company at 150 Feet Road, Jajmau, Kanpur-208 010, to transact the following business:-

Ordinary Business

1. To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2017 and the report of Auditors thereon and in this regard, pass the following resolutions as **Ordinary Resolutions**:
 - (a) **"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
 - (b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2017 and the report of the auditors thereon laid before this meeting, be and are hereby considered and adopted."
2. To declare a dividend on equity shares for the financial year ended March 31, 2017 and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a dividend at the rate of Rs. 1/- (One rupee only) per equity share of Rs. 10/- (Ten rupees) each fully paid-up of the Company be and is hereby declared for the financial year ended March 31, 2017 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2017."
3. To appoint Mr. Mohammad Shadab, who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Mohammad Shadab (DIN: 00098221), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."
4. To appoint Mr. Yusuf Amin, who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Yusuf Amin (DIN: 06863918), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."
5. To appoint Auditors and fix their remuneration and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s Rajeev Prem & Associates, Chartered Accountants (Registration No. 008905C), be and is hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting from this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company."

Special Business:

- 6- To re-appoint Mr. Mukhtarul Amin (DIN: 00012108) as Chairman and Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the

Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Mukhtarul Amin (DIN: 00012108) as Chairman and Managing Director of the Company for a period of 3 years effective from 1st April, 2017 on the terms and conditions, including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Mukhtarul Amin, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER, that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- 7- To re-appoint Mr. Zafarul Amin (DIN: 00015533) as Wholetime Director designated as Joint Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Zafarul Amin (DIN: 00015533) as Wholetime Director designated as Joint Managing Director of the Company for a period of 3 (three) years effective from 1st April, 2017 on the terms and conditions, including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Zafarul Amin, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER, that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."
- 8- To re-appoint Mrs. Shahina Mukhtar (DIN: 00015442) as Whole Time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mrs. Shahina Mukhtar (DIN: 00015442) as Wholetime Director of the Company for a period of 3 (three) years effective from 1st April, 2017 on the terms and conditions, including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mrs. Shahina Mukhtar, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER, that the Board be and is hereby authorized to do



all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- 9- To re-appoint Mr. Mohammad Shadab (DIN: 00098221) as Wholetime Director designated as Deputy Managing Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Mohammad Shadab (DIN: 00098221) as Wholetime Director designated as Deputy Managing Director of the Company for a period of 3 (three) years effective from 1st April, 2017 on the terms and conditions, including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Mohammad Shadab, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER, that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- 10- To re-appoint Mr. Vinay Sanan (DIN: 00014536) as Wholetime Director designated as Executive Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other (three) provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Vinay Sanan (DIN: 00014536) as Wholetime Director designated as Executive Director of the Company for a period of 3 (three) years effective from 1st April, 2017 on the terms and conditions, including remuneration as set out in the statement annexed to the notice, with

liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Vinay Sanan, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER, that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- 11- To re-appoint Mr. Anil Kumar Agarwal (DIN: 00014645) as Wholetime Director designated as Chief Financial Officer and this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the reappointment of Mr. Anil Kumar Agarwal (DIN: 00014645) as Wholetime Director designated as Chief Financial Officer of the Company for a period of 3 (three) years effective from 1st April, 2017 on the terms and conditions, including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/or remuneration as it may deem fit and as may be acceptable to Mr. Anil Kumar Agarwal, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER, that the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board
(R. K. AGRAWAL)
Company Secretary

Place : KANPUR
Date : 29th July, 2017

NOTES:-

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
2. Details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the "Annexure" to the Notice pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. A Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. In terms of Section 152 of the Act, Mr. Mohammad Shadab and Mr. Yusuf Amin, Directors, retire by rotation at the Meeting and being eligible, offer themselves for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company commend their respective re-appointments.
5. Keeping in view the requirements set out in the Act, the Audit Committee and Board of Directors of the Company have recommended the appointment of M/s Rajeev Prem & Associates, Chartered Accountants (Registration No. 008905C) as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting from this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company. The first year of Audit by the aforesaid Auditors will be of the financial statement of the Company for the financial year ending March 31, 2018.

M/s Rajeev Prem & Associates, Chartered Accountants have consented to and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have also confirmed that they are not disqualified to be appointed as Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

6. The Company has notified closure of Register of Members and Share Transfer Books from Friday the 15th September, 2017 to Friday the 29th September, 2017 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting. The dividend on equity shares, if, declared at the Annual General Meeting as recommended by the Board of Directors, will be credited/dispatched between 29th September, 2017 and 5th October, 2017 to the members.
7. The Company has transferred the unpaid or unclaimed dividend declared upto financial years 2008-09 to the Investor Education and Protection Fund (the IEPF) established by the Central Government. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unclaimed amounts lying with the Company as on 30th September, 2016 (date of last Annual General Meeting) on the website of the Company (www.superhouse.in) and also on the website of the Ministry of Corporate Affairs (www.iepf.gov.in).

The unclaimed and unpaid dividends declared for 2009-10 and the reafter will be transferred to the Investor Education and Protection Fund (The IEPF) as detailed below, if not claimed by the shareholders before the last date for claiming unpaid dividend.



Financial Year Ended	Date of Declaration of Dividend	Last Date for Claiming Unpaid Dividend	Last date of Transferring the Fund to Investor Education and Protection Fund
31.03.2010	30.09.2010	29.09.2017	09.12.2017
31.03.2011	30.09.2011	29.09.2018	03.12.2018
31.03.2012	29.09.2012	28.09.2019	29.11.2019
31.03.2013	30.09.2013	29.09.2020	03.12.2020
31.03.2014	23.09.2014	22.09.2021	22.11.2021
31.03.2015	23.09.2015	22.09.2022	25.11.2022
31.03.2016	30.09.2016	29.09.2023	03.12.2023

Members who have not encashed/claimed the dividend so far is requested to claim at the earliest.

8. Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Reports, Notices, Circulars, etc. from the Company, electronically.
9. The route map, including prominent landmark of venue of the meeting is provided at the overleaf of the proxy form and also on the website of the company.
10. In compliance of provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended the company has made necessary arrangements with National Securities Depository Limited to facilitate e-voting. Information and other instructions relating to e-voting are as under:-
 - (i) The members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting') to vote on resolutions proposed to be passed in the meeting by electronic means.
 - (ii) The facility for voting ballot/polling papers shall be made available at the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through ballot/polling paper.
 - (iii) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - (iv) The Company has engaged the services of National Securities Depository Limited (NSDL) as the Agency to provide the e - voting facility.
 - (v) The Board of Directors of the Company has appointed Mr. Gautam Kumar Banthia, a Practicing Company Secretary failing him Mr. Rajesh Parasramka, Chartered Accountant as Scrutinizer to scrutinize remote e-voting and ballot/polling paper in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
 - (vi) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e 22nd September, 2017.
 - (vii) 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 i.e. 22nd September, 2017 only shall be entitled to avail the facility of remote e-voting.
 - (viii) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 22nd September, 2017, may obtain the User ID by sending a request to evoting@nsdl.co.in or share@superhousegroup.com.
 - (ix) The remote e-voting facility will be available during the following period: Commencement of remote e-voting: From 9.00 a.m. (IST) on 25th September, 2017. End of remote e-voting: Up to 5.00 p.m. (IST) on 28th September, 2017.
 - (x) The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled for voting thereafter.
 - (xi) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of the conclusion of the Meeting, make a consolidated Scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated Scrutinizer's report shall be placed on the website of the Company <http://superhouse.in> and on the website of NSDL at <https://www.evoting.nsdl.com>. The results shall simultaneously be communicated to the Stock Exchanges.
 - (xii) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 29th September, 2017.
 - (xiii) Instructions and other information relating to remote e-voting:
 - A. **In case a member receives an e-mail from National Securities Depository Limited (NSDL) [for members whose e-mail addresses are registered with the Company / Depository Participant(s)]:**
 - a. Open the attached PDF file "e-Voting. Pdf" giving your Client ID (in case you are holding shares in demat mode) or Folio No. (In case you are holding shares in physical mode) as a password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password. You will not receive this PDF file if you are already registered with NSDL for e-voting.
 - b. Launch internet browser by typing the URL <https://www.evoting.nsdl.com>
 - c. Click on "Shareholder - Login".
 - d. Put User ID and password as the initial password noted in step (1) above and Click Login. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com
 - e. Password Change Menu appears. Change the password with the new password of your choice with minimum 8 digits/characters or combination thereof.
 - f. Home page of remote "e-Voting" opens. Click on e-Voting: Active Voting Cycles.
 - g. Select "EVEN" of Superhouse Limited. Members can cast their vote online from 25th September, 2017 (9:00 A.M.) till 28th September, 2017 (5:00 P.M.).
Note: e-Voting shall not be allowed beyond said time.
 - h. Now you are ready for "e-Voting" as "Cast Vote" page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
 - j. Members holding shares under multiple folios/demat accounts shall choose the voting process separately for each of the folios/demat accounts.
 - B. **In case a member receive physical copy of the Notice by Post [for members whose e-mail addresses are not registered with the Company/Depository Participant(s)]:-**
 - a. User ID and initial password provided in the attendance slip of the AGM.
 - b. Please follow all steps from Sr. No. (b) to (j) as mentioned in (A) above, to cast your vote.

11. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
12. All documents referred to in accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company during the office hours on all working days between 10.00 AM to 3.00 PM up to the date of conclusion of Annual General Meeting.

Place : KANPUR
Date : 29th July, 2017

By Order of the Board
(R. K. AGRAWAL)
Company Secretary



**EXPLANATORY STATEMENT PURSUANT TO
SECTION 102 (1) OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

ITEM NO. 6

The Board of Directors of the Company ("the Board") at its meeting held on 29th July, 2017 has, subject to approval of members, re-appointed Mr. Mukhtarul Amin (DIN: 00012108) as a Chairman and Managing Director, for a further period of 3 (three) years from the expiry of his present term i.e. 31st March, 2017, on terms and conditions, including remuneration as recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Mukhtarul Amin as a Chairman and Managing Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Mukhtarul Amin are as under:

POWERS AND DUTIES:-

The Chairman and Managing Director will have the substantial powers of management.

In pursuance of and subject to the Articles of Association of the company, the provisions of the Companies Act, 2013 and rules made thereunder the Chairman and Managing Director will exercise all the powers as may be exercised by the Board of Directors of the Company.

The Chairman and Managing Director shall exercise his powers subject to the superintendence control and direction of the Board of Directors.

REMUNERATION:-

The under mentioned remuneration shall be payable to Mr. Mukhtarul Amin, Chairman and Managing Director of the company:-

SECTION-I

REMUNERATION PAYABLE WHEN THE COMPANY HAS PROFITS:-.

The Remuneration by way of Salary, Dearness Allowance, Perquisites, Commission and Other Allowances as may be finalized by the Board of Directors in consultation with the appointee, which shall not exceed five percent of net profit of the company.

SECTION-II

REMUNERATION PAYABLE WHEN THE COMPANY HAS NO PROFIT OR INADEQUATE PROFITS:-.

a. SALARY:

Rs. 750000/- per month. The board of directors may increase the salary of Mr. Mukhtarul Amin from time to time up to a maximum limit permitted under the schedule V of the Companies Act, 2013.

b. PROVIDENT FUND:

Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

c. GRATUITY:

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

d. LEAVE ENCASHMENT:

The Encashment of leave at the end of the tenure will be allowed in accordance with the rules of the Company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Mukhtarul Amin under Section 190 of the Act.

Details of Mr. Mukhtarul Amin are provided in the "Annexure" to the Notice pursuant to (i) Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Provisions of schedule V of the Companies Act, 2013.

Mr. Mukhtarul Amin is interested in the resolution set out at Item No. 6 of the Notice.

Mrs. Shahina Mukhtar, Mr. Zafarul Amin and Mr. Mohammad Shadab, wholetime directors and Mr. Yusuf Amin, director being related to Mr. Mukhtarul Amin may be deemed to be interested in the resolution. The other relatives of Mr. Mukhtarul Amin may be deemed to be interested in the

resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

ITEM NO. 7

The Board of Directors of the Company ("the Board") at its meeting held on 29th July, 2017 has, subject to approval of members, re-appointed Mr. Zafarul Amin (DIN: 00015533) as a Wholetime Director, designated as Joint Managing Director, for a further period of 3 (three) years from the expiry of his present term i.e. 31st March, 2017, on terms and conditions, including remuneration as recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Zafarul Amin as a Wholetime Director, designated as a Joint Managing Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Zafarul Amin are as under:

POWERS AND DUTIES:-

The Joint Managing Director shall exercise such powers and duties as may be entrusted upon by the Board of Directors of the company from time to time.

The Joint Managing Director shall exercise his powers subject to the superintendence control and direction of the Board of Directors.

REMUNERATION:-

The under mentioned remuneration shall be payable to Mr. Zafarul Amin, Joint Managing Director of the company:-

SECTION-I

REMUNERATION PAYABLE WHEN THE COMPANY HAS PROFITS:-.

The Remuneration by way of Salary, Dearness Allowance, Perquisites, Commission and Other Allowances as may be finalized by the Board of Directors in consultation with the appointee, which shall not exceed 2.50 percent of net profit of the company.

SECTION-II

REMUNERATION PAYABLE WHEN THE COMPANY HAS NO PROFIT OR INADEQUATE PROFITS:-.

a) SALARY:

Rs. 244643/- per month from 1st April, 2017 to 31st May, 2017 and Rs. 294643/- with effect from 1st June, 2017. The board of directors may increase the salary of Mr. Zafarul Amin from time to time up to a maximum limit permitted under the schedule V of the Companies Act, 2013.

b) PROVIDENT FUND:

Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

c) GRATUITY:

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

d) LEAVE ENCASHMENT:

The Encashment of leave at the end of the tenure will be allowed in accordance with the rules of the Company."

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Zafarul Amin under Section 190 of the Act.

Details of Mr. Zafarul Amin are provided in the "Annexure" to the Notice pursuant to (i) Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Provisions of schedule V of the Companies Act, 2013.

Mr. Zafarul Amin is interested in the resolution set out at Item No. 7 of the Notice.

Mr. Mukhtarul Amin, Chairman and Managing Director, Mrs. Shahina Mukhtar and Mr. Mohammad Shadab, wholetime directors and Mr. Yusuf Amin, director being related to Mr. Zafarul Amin may be deemed to be interested in the



resolution. The other relatives of Mr. Zafarul Amin may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

ITEM NO. 8

The Board of Directors of the Company (“the Board”) at its meeting held on 29th July, 2017 has, subject to approval of members, re-appointed Mrs. Shahina Mukhtar (DIN: 00015442) as a Wholetime Director, for a further period of 3 (three) years from the expiry of her present term i.e. 31st March, 2017, on terms and conditions, including remuneration as recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mrs. Shahina Mukhtar as a Wholetime Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mrs. Shahina Mukhtar are as under:

POWERS AND DUTIES:-

The Whole-time Director shall exercise such powers and duties as may be entrusted upon by the Board of Directors of the company from time to time.

The Whole-time Director shall exercise her powers subject to the superintendence control and direction of the Board of Directors.

REMUNERATION:-

The under mentioned remuneration shall be payable to Mrs. Shahina Mukhtar, Wholetime Director of the company:-

SECTION-I

REMUNERATION PAYABLE WHEN THE COMPANY HAS PROFITS:-.

The Remuneration by way of Salary, Dearness Allowance, Perquisites, Commission and Other Allowances as may be finalized by the Board of Directors in consultation with the appointee, which shall not exceed 2.50 percent of net profit of the company.

SECTION-II

REMUNERATION PAYABLE WHEN THE COMPANY HAS NO PROFIT OR INADEQUATE PROFITS:-.

a) SALARY:

Rs 250000/- per month. The board of directors may increase the salary of Mrs. Shahina Mukhtar from time to time up to a maximum limit permitted under the schedule V of the Companies Act, 2013.

b) PROVIDENT FUND:

Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

c) GRATUITY:

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

d) LEAVE ENCASHMENT:

The Encashment of leave at the end of the tenure will be allowed in accordance with the rules of the Company.”

The above may be treated as a written memorandum setting out the terms of re-appointment of Mrs. Shahina Mukhtar under Section 190 of the Act.

Details of Mrs. Shahina Mukhtar are provided in the “Annexure” to the Notice pursuant to (i) Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Provisions of schedule V of the Companies Act, 2013.

Mrs. Shahina Mukhtar is interested in the resolution set out at Item No. 8 of the Notice.

Mr. Mukhtarul Amin, Chairman and Managing Director, Mr. Zafarul Amin and Mr. Mohammad Shadab, wholetime directors and Mr. Yusuf Amin, director being related to Mrs. Shahina Mukhtar may be deemed to be interested in the resolution. The other relatives of Mrs. Shahina Mukhtar may be deemed to be

interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Special Resolution set out at Item No. 8 of the Notice for approval by the members.

ITEM NO. 9

The Board of Directors of the Company (“the Board”) at its meeting held on 29th July, 2017 has, subject to approval of members, re-appointed Mr. Mohammad Shadab (DIN: 0098221) as a Wholetime Director designated as Deputy Managing Director, for a further period of 3 (three) years from the expiry of his present term i.e. 31st March, 2017, on terms and conditions, including remuneration as recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Mohammad Shadab as a Wholetime Director designated as Deputy Managing Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Mohammad Shadab are as under:

DUTIES:-

Mr Mohammad Shadab, Deputy Managing Director of the company will be responsible for day to day affairs of the company and for any other responsibility/work assigned to him by the Chairman and Managing Director of the company.

REMUNERATION:-

a) BASIC SALARY:

Rs. 122153/- per month from 1st April, 2017 to 31st May, 2017 and Rs. 172153/- with effect from 1st June, 2017. Further the Board of Directors may increase the remuneration at any time, subject to the maximum limit specified under Schedule V of the Companies Act, 2013.

b) PERQUISITES:

Mr. Mohammad Shadab, Deputy Managing Director of the company shall be entitled to undermentioned perquisites:-

i- HOUSE RENT ALLOWANCE:-

Mr. Mohammad Shadab, Deputy Managing Director shall be entitled to House Rent Allowance of 30% of the basic salary.

ii- CONVEYANCE REIMBURSEMENT:-

Mr. Mohammad Shadab, Deputy Managing Director shall be entitled to Conveyance Reimbursement Allowance up to 30% of the basic salary.

iii- PROVIDENT FUND:-

Mr. Mohammad Shadab, Deputy Managing Director of the company shall be entitled to contribution to the Provident Fund, in accordance with the rule of the company.

iv- GRATUITY:-

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.

v- LEAVE ENCASHMENT:-

The Encashment of leave at the end of the tenure will be allowed in accordance with the rules of the Company.

vi- MEDICAL REIMBURSEMENT:

Expenses incurred for the Deputy Managing Director and his family, subject to a ceiling of half month's salary in a year in accordance with the rules of the Company.

vii- LEAVE TRAVEL CONCESSION:-

Mr. Mohammad Shadab, Deputy Managing Director of the Company shall be entitled to Leave Travel Concession in accordance with the Rules of the Company.

viii- SPECIAL ALLOWANCE:-

Rs. 2850/- will be paid to Mr. Mohammad Shadab, Deputy Managing Director as Special Allowance



ix- **EX-GRATIA:-**

Mr. Mohammad Shadab, Deputy Managing Director of the company shall be entitled to Ex-gratia as per rules of the company.

x- **CAR AND TELEPHONE:-**

The Company shall provide a car and a telephone at residence to the Deputy Managing Director of the company. The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Mohammad Shadab under Section 190 of the Act.

Details of Mr. Mohammad Shadab are provided in the "Annexure" to the Notice pursuant to (i) Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Provisions of schedule V of the Companies Act, 2013.

Mr. Mohammad Shadab is interested in the resolution set out at Item No. 9 of the Notice.

Mr. Mukhtarul Amin, Chairman and Managing Director, Mrs. Shahina Mukhtar and Mr. Zafarul Amin, wholetime directors and Mr. Yusuf Amin, director being related to Mr. Mohammad Shadab may be deemed to be interested in the resolution. The other relatives of Mr. Mohammad Shadab may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Special Resolution set out at Item No. 9 of the Notice for approval by the members.

ITEM NO. 10

The Board of Directors of the Company ("the Board") at its meeting held on 29th July, 2017 has, subject to approval of members, re-appointed Mr. Vinay Sanan (DIN: 00014536) as a Wholetime Director designated as Executive Director, for a further period of 3 (three) years from the expiry of his present term i.e. 31st March, 2017, on terms and conditions, including remuneration as recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Vinay Sanan as a Wholetime Director designated as Executive Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Vinay Sanan are as under:

DUTIES:-

Mr. Vinay Sanan Executive Director of the company will be responsible for day to day affairs of the company and for any other responsibility/work assigned to him by the Chairman and Managing Director of the company.

REMUNERATION:-

a) **BASIC SALARY:**

Rs. 135000/- per month. Further the Board of Directors may increase the remuneration of Mr Vinay Sanan up to a maximum limit specified under Schedule V of the Companies Act, 2013.

b) **PERQUISITES:**

Mr. Vinay Sanan, Executive Director of the company will be entitled to under mentioned perquisites:-

i- **HOUSE RENT ALLOWANCE:**

The Executive Director shall be entitled to House Rent Allowance of 30% of the basic salary.

ii. **CONVEYANCE REIMBURSEMENT:-**

The Executive Director shall be entitled to Conveyance Reimbursement Allowance up to 30% of the basic salary.

iii- **PROVIDENT FUND:-**

Mr. Vinay Sanan, Executive Director of the company shall be entitled for Contribution to Provident Fund in accordance with the rules of the company.

iv- **MEDICAL REIMBURSEMENT:-**

Expenses incurred for the Executive Director and his family, subject to a ceiling of half month's salary in a year in accordance with the rules of the Company.

v- **EX-GRATIA:-**

The Executive Director of the company will be entitled to Ex-gratia as per rules of the company.

vi- **CAR AND TELEPHONE:-**

The Company shall provide a car and a telephone at residence to the Executive Director of the company.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Vinay Sanan under Section 190 of the Act.

Details of Mr. Vinay Sanan are provided in the "Annexure" to the Notice pursuant to (i) Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Provisions of schedule V of the Companies Act, 2013.

Mr. Vinay Sanan is interested in the resolution set out at item no. 10 of the Notice.

The relatives of Mr. Vinay Sanan may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Special Resolution set out at Item No. 10 of the Notice for approval by the members.

ITEM NO. 11

The Board of Directors of the Company ("the Board") at its meeting held on 29th July, 2017 has, subject to approval of members, re-appointed Mr. Anil Kumar Agarwal (DIN: 00014645) as a Wholetime Director designated as Chief Financial Officer, for a further period of 3 (three) years from the expiry of his present term i.e. 31st March, 2017, on terms and conditions, including remuneration as recommended by the Nomination and Remuneration Committee (the 'NR Committee') of the Board and approved by the Board.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Anil Kumar Agarwal as a Wholetime Director designated as Chief Financial Officer of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Anil Kumar Agarwal are as under:

DUTIES:-

Mr. Anil Kumar Agrawal shall be primarily responsible for the compliance of various provisions relating to accounts and audit' given in the Companies Act 2013 and Accounting Standards or any amendment and/or replacement thereof, financial functions and for any other responsibility/work assigned to him by the Chairman and Managing Director of the Company.

REMUNERATION:-

a) **BASIC SALARY**

Rs.86465/- per month. Further, the board of directors may increase the remuneration at any time, subject to the maximum limit specified under Schedule V of the Companies Act, 2013.

b) **PERQUISITES:**

Mr. Anil Kumar Agarwal Chief Financial Officer of the company will be entitled to undermentioned perquisites:-

i- **HOUSE RENT ALLOWANCE:**

The Chief Financial Officer shall be entitled to House Rent Allowance of 30 % of the basic salary.

ii- **PROVIDENT FUND:-**

Mr. Anil Kumar Agarwal, Chief Financial Officer of the company shall be entitled for Contribution to Provident Fund, in accordance with the rules of the company.



- iii- **GRATUITY:-**
Gratuity payable at a rate not exceeding half a month's salary for each completed year of service.
- iv- **LEAVE ENCASHMENT:-**
The Encashment of leave at the end of the tenure will be allowed in accordance with the rules of the Company.
- v- **MEDICAL REIMBURSEMENT:-**
Expenses incurred for the Chief Financial Officer and his family, subject to a ceiling of half month's salary in a year in accordance with the rules of the Company.
- vi- **LEAVE TRAVEL CONCESSION:-**
Mr. Anil Kumar Agarwal, Chief Financial Officer of the company shall be entitled to Leave Travel Concession in accordance with the Rules of the Company.
- vii- **SPECIAL ALLOWANCE:-**
Rs. 55/- will be paid to the C.F.O. as Special Allowance.
- viii- **EX-GRATIA:-**
The Ex-gratia will be paid to the Chief Financial Officer in accordance with the rules of the Company.

- ix- **CAR AND TELEPHONE:-**
The Company shall provide a car and a telephone at residence to the Chief Financial Officer of the company".
The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Anil Kumar Agarwal under Section 190 of the Act.

Details of Mr. Anil Kumar Agarwal are provided in the "Annexure" to the Notice pursuant to (i) Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Provisions of schedule V of the Companies Act, 2013.

Mr. Anil Kumar Agarwal is interested in the resolution set out in item no. 11 of the Notice.

The relatives of Mr. Anil Kumar Agarwal may be deemed to be interested in the respective resolutions to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

The Board commends the Special Resolution set out at Item No. 11 of the Notice for approval by the members.

ANNEXURE TO THE NOTICE DATED 29TH JULY, 2017

The additional information with respect to the Company and the Appointees are as under:-

I. GENERAL INFORMATION:

(i)	Nature of Industry	:	Leather and Leather Goods and Textile Garments.												
(ii)	Date or expected date of Commencement of Commercial Production.	:	The Company commenced commercial production during 1985-86.												
(iii)	In case of new Companies, Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	:	Not Applicable.												
(iv)	Financial performance based on the given indicators.	:	The financial performance of the company for the last three years are as under:-												
			(Rs. In lacs)												
			<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 20%;">Year</th> <th style="width: 30%;">Sales</th> <th style="width: 30%;">Profit after Tax</th> </tr> </thead> <tbody> <tr> <td>2014-15</td> <td>65838.27</td> <td>3246.58</td> </tr> <tr> <td>2015-16</td> <td>57966.43</td> <td>2511.45</td> </tr> <tr> <td>2016-17</td> <td>54368.34</td> <td>1300.48</td> </tr> </tbody> </table>	Year	Sales	Profit after Tax	2014-15	65838.27	3246.58	2015-16	57966.43	2511.45	2016-17	54368.34	1300.48
			Year	Sales	Profit after Tax										
2014-15	65838.27	3246.58													
2015-16	57966.43	2511.45													
2016-17	54368.34	1300.48													
(v)	Export performance and net foreign exchange earnings	:	The company has achieved export turnover of Rs. 45198.75 lacs during 2016-17 in comparison to Rs. 48597.34 lacs during 2015-16 on FOB basis.												
(vi)	Foreign investment or collaboration, if any.	:	The company has made foreign investment of Rs 3118.65 lacs as at 31.03.2017 in the subsidiary companies, by way of subscription of shares.												



II. INFORMATION ABOUT THE APPOINTEES/DETAILS OF DIRECTORS RETIRING BY ROTATION/SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING:-

Name	Background Details	Past Remuneration	Recognition/Awards/Expertisation.	Brief resume/Job profile and his suitability	Proposed Remuneration	Comparative Remuneration	Pecuniary Relationship/Relationship between directors	Other directorship in listed companies/membership/Chairmanship of committees of the Board as on 31 st March, 2017
Mr. Mukhtarul Amin	Aged about 65 years, having enriched experience of 44 years in Leather Industry.	Rs. 106.13 lacs (For remuneration details, including perquisite value, please refer Attachment 'H' of Annexure IV to the Directors' Report).	B.Sc. Under the prudent directorship of the appointee, the company has continuously won export awards since last many decades.	He is a science graduate and joined the board of the company on 02.09.1984. He is one of the promoter directors of the company having enriched experience of 44 years in Leather Industry. He was born on 17.02.1952. He established many units specializing in manufacturing and export of Leather, Leather Products and Textile Garments. He was appointed as Managing Director of the company on 01.11.1990. Proposed to be re-appointed as Chairman and Managing Director of the company.	As given in the Special Resolution at Item No.6	The remuneration committee has considered the comparative remuneration profile with respect to industry, size of the company and profile of the position and the person at the time of approving the remuneration package.	In addition to receiving remuneration, the appointee has no pecuniary relationship with the company except two flats of the appointee taken on rent of Rs. 7.20 lacs per annum by the company. He is relative of Mr. Zafarul Amin, Joint Managing Director, Mrs. Shahina Mukhtar Whole Time Director, Mr. Mohd. Shadab, Dy. Managing Director and Mr. Yusuf Amin Non Independent Director of the company.	A. Other Directorship: He is not having directorship of any other listed company. B. Chairmanship of Committee of the Board: (i) Risk Management Committee of the company. (ii) Corporate Social Responsibility Committee of the company.
Mr. Zafarul Amin	Aged about 34 years, having enriched experience of 15 years in Leather Industry.	Rs. 34.57 lacs (For remuneration details, including perquisite value, please refer Attachment 'H' of Annexure IV to the Directors' Report).	B.Sc. (Hon.) in Leather Technology from University College Northampton, United Kingdom. During his tenure, the company is winning export awards continuously, since last many decades.	He is a Leather Technologist and joined the board of the company on 30.01.2002. He is one of the promoter directors of the company having enriched experience of 15 years in tanning, export marketing and administration. He was born on 27.01.1983. He was appointed as wholetime Director on 29.07.2002. Proposed to be re-appointed as Joint Managing Director of the company.	As given in the Special Resolution at Item No.7	The remuneration committee has considered the comparative remuneration profile with respect to industry, size of the company and profile of the position and the person at the time of approving the remuneration package.	In addition to receiving remuneration, the appointee has no pecuniary relationship with the company except he is relative of Mr. Mukhtarul Amin, Chairman and Managing Director, Mrs. Shahina Mukhtar Whole Time Director, Mr. Mohd. Shadab, Dy. Managing Director and Mr. Yusuf Amin Non Independent Director of the company.	Nil
Mrs. Shahina Mukhtar	Aged about 62 years, having enriched experience of 37 years in Leather Industry.	Rs. 35.33 lacs (For remuneration details, including perquisite value, please refer Attachment 'H' of Annexure IV to the Directors' Report).	Graduate. During her tenure, the company is winning export awards, continuously, since last many decades.	She is one of the promoter directors of the company having enriched experience of 37 years in Leather Industry. She was born on 05.01.1956. She was appointed as Wholetime Director on 14.01.1980. Proposed to be re-appointed as wholetime Director of the company.	As given in the Special Resolution at Item No.8	The remuneration committee has considered the comparative remuneration profile with respect to industry, size of the company and profile of the position and the person at the time of approving the remuneration package.	In addition to receiving remuneration, the appointee has no pecuniary relationship with the company except one flat of the appointee taken on rent of Rs. 18.00 lacs per annum by the company. She is relative of Mr. Mukhtarul Amin Chairman and Managing Director, Mr. Zafarul Amin, Joint Managing Director, Mr. Mohd. Shadab, Dy. Managing Director and Mr. Yusuf Amin Non Independent Director of the company.	Nil
Mr. Mohammad Shadab	Aged about 40 years, having enriched experience of 19 years in Leather Industry.	Rs. 24.60 lacs (For remuneration details, including perquisite value, please refer Attachment 'H' of Annexure IV to the Directors' Report).	Graduate. During his tenure, the company is winning export awards, continuously, since last many decades.	He is a footwear technologist from Leicester College, UK and joined the board of the company on 22.08.1998. He is having experience in management and export marketing. He is running fashion shoe units of the company. He was born on 16.01.1977. He was appointed as Wholetime Director on 22.08.1998. Proposed to be re-appointed as Wholetime Director of the company.	As given in the Special Resolution at Item No 9	The remuneration committee has considered the comparative remuneration profile with respect to industry, size of the company and profile of the position and the person at the time of approving the remuneration package.	In addition to receiving remuneration, the appointee has no pecuniary relationship with the company except he is relative of Mr. Mukhtarul Amin, Chairman and Managing Director, Mrs. Shahina Mukhtar Whole Time Director, Mr. Zafarul Amin, Jt. Managing Director and Mr. Yusuf Amin, Non Independent Director of the company.	Nil
Mr. Vinay Sanan	Aged about 61 years, having enriched experience of 39 years in Leather Industry.	Rs. 30.93 lacs (For remuneration details, including perquisite value, please refer Attachment 'H' of Annexure IV to the Directors' Report).	Graduate. During his tenure, the company is winning export awards, continuously, since last many decades.	He is a graduate and having experience in management, export marketing, and joined the board of the company on 02.01.1996. He was born on 12.10.1956. He was appointed as Wholetime Director on 02.01.1996. Proposed to be re-appointed as Executive Director of the company.	As given in the Special Resolution at Item No.10	The remuneration committee has considered the comparative remuneration profile with respect to industry, size of the company and profile of the position and the person at the time of approving the remuneration package.	In addition to receiving remuneration, the appointee has no pecuniary relationship with the company except one flat of the son of the appointee taken on rent of Rs. 1.80 lacs per annum by the company and his two sons were in the employment of the company.	Nil.
Mr. Anil Kumar Agarwal	Aged about 62 years, having enriched experience of 37 years in Accounts and Financial Activities	Rs. 15.26 lacs (For remuneration details, including perquisite value, please refer Attachment 'H' of Annexure IV to the Directors' Report).	Chartered Accountant	He is a Chartered Accountant and joined the board of the company on 15.10.1996. He was born on 05.12.1954. He is overall responsibility for Accounts and Financial Activities of the company. He was appointed as Director Finance on 15.10.1996. Proposed to be re-appointed as Chief Financial Officer of the company.	As given in the Special Resolution at Item No 11	The remuneration committee has considered the comparative remuneration profile with respect to industry, size of the company and profile of the position and the person at the time of approving the remuneration package.	The appointee has no pecuniary relationship with the company.	A. Other Directorship: He is not having directorship of any other listed company. B. Membership of Committee of the Board: (i) Audit Committee of the company. (ii) Stakeholder Relationship Committee of the company. (iii) Risk Management Committee of the company. (iv) Corporate Social Responsibility Committee of the company.
Mr. Yusuf Amin	Aged about 21 years, having enriched experience of 2 years in domestic marketing.	Sitting fee of Rs. 1000/-	Pursuing Higher Study.	He was born on 29.04.1996 and joined the board of the company on 23.09.2015 as Non-Executive Director. He is looking after domestic marketing of the company.	Sitting fee	N.A.	The appointee has no pecuniary relationship with the company except he is relative of Mr. Mukhtarul Amin, Chairman and Managing Director, Mrs. Shahina Mukhtar, Whole Time Director, Mr. Zafarul Amin, Joint Managing Director and Mr. Mohd. Shadab, Deputy, Managing Director	Nil.

Note:- Mr. Yusuf Amin, non-executive director is having 132350 equity shares of Rs, 10/- each of the company.

OTHER INFORMATION:-

The company is continuously making profit as mentioned in financial performance. The Managerial team is making continuous efforts to improve the working of the company. It is expected that past period performance will be improved.

All the service contracts with the company may be terminated by either party by providing one month notice to the other party, as per service rules of the company. No severance fee is payable.

Place : KANPUR
Date : 29th July, 2017

By Order of the Board
(R. K. AGRAWAL)
Company Secretary

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