



SUPREME HOLDINGS & HOSPITALITY (INDIA) LTD.
FORMERLY KNOWN AS SUPREME HOLDINGS LTD.

September 30, 2016

Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

Dear Sir/Madam

Scrip Code: 530677.

Sub: Submission of Annual Report for the financial year 2015-16

Pursuant to Regulation 34(1) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to enclose herewith the Annual Report for the financial year 2015-16 approved and adopted in the Annual General Meeting held on September 20, 2016.

Kindly take the same on record.

For **Supreme Holdings & Hospitality (India) Limited**

Kailash Sharma
Company Secretary

Encl. as above

CIN-L67120MH1982PLCO26924

Regd. Office : 1, Pearl Mansion (N), 91, M. Karve Road, Mumbai 400 020. India.
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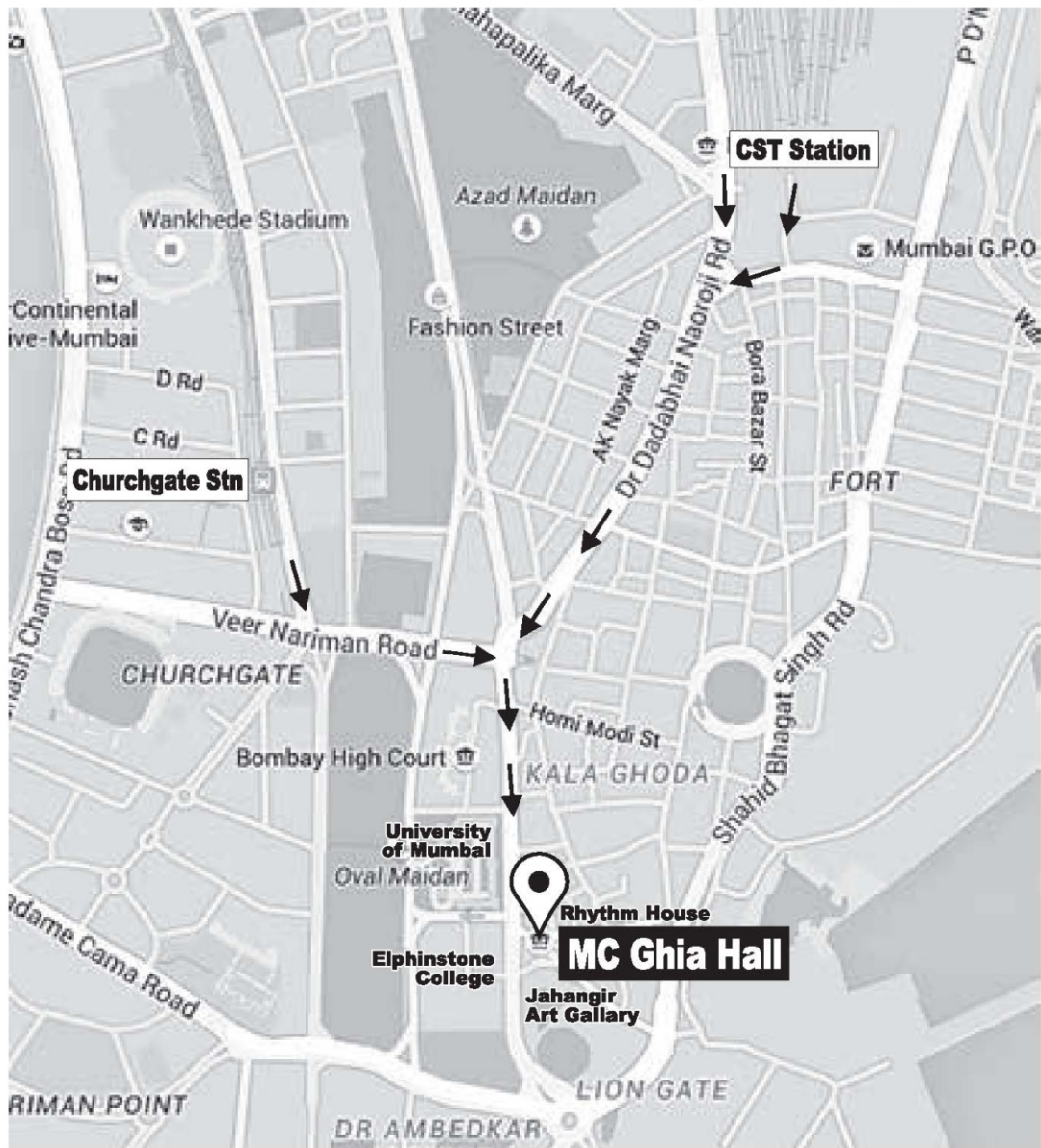
34th
ANNUAL REPORT
2015 - 2016



**SUPREME HOLDINGS &
HOSPITALITY (INDIA) LIMITED**
(FORMERLY KNOWN AS SUPREME HOLDINGS LIMITED)

Route Map to the Venue of the AGM

M.C. Ghia Hall,
Bhogilal Hargovinda Building,
18/20, K. Dubhas Marg, Kalaghoda,
Fort, Mumbai - 400 001.



BOARD OF DIRECTORS

R.G.N. SWAMY	-	Chairman
VINOD JATIA	-	Managing Director
PRATEEK JATIA	-	Executive Director & CFO
VIDIP JATIA	-	Director
RISHABH KALATI	-	Director
SHRUTI JATIA	-	Director

Auditors

K C P L And ASSOCIATES LLP

Chartered Accountants

Registered Office:

1, Pearl Mansion (N),**91, M. Karve Road,****Mumbai – 400 020.****www.supremeholdings.net****Email : investors@supremeholdings.net****CIN - L67120MH1982PLC026924****Tel : 022- 22006969 Fax : 022- 22008246**

Registrar & Transfer Agents:

Sharex Dynamic (India) Pvt. Ltd.

Unit-1, Luthra Ind Premises,1st floor,

44-E, M Vasanti Marg, Andheri-Kurla Road,

Safed Pool, Andheri-E, Mumbai – 400072.

Tel: 022 22641376 / 022 22702485,

Fax: 022 22641349

Email: sharexindia@vsnl.com

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IMPORTANT COMMUNICATION TO MEMBERS

To support green initiative of the Government in full measure, we propose to send future communications, including notice and Annual Report of the Company in electronic mode to the e-mail address of the members.

Members are requested to register their e-mail addresses with the Company or with the Company's Registrar & Share Transfer Agent M/s. Sharex Dynamic (India) Pvt. Ltd.

Please note that you will be entitled to be furnished, free of cost, with a copy of above mentioned documents, upon receipt of requisition from you, any time as member of the Company.

In case you desire to receive the documents mentioned above in physical form, please write to Company or our Registrar & Share Transfer Agent M/s. Sharex Dynamic (India) Pvt. Ltd.



NOTICE

NOTICE is hereby given that Thirty Fourth Annual General Meeting of SUPREME HOLDINGS & HOSPITALITY (INDIA) LIMITED will be held at M. C. Ghia Hall, 4th Floor, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai – 400 001, on Tuesday, 20th September, 2016 at 11.30 a.m., to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2016 and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Prateek Jatia (DIN 00453068), who retires by rotation and being eligible, offer himself for re-appointment.
3. To ratify the appointment of M/s. K C P L And Associates LLP, Chartered Accountants (Firm Registration No.119223W/W100021), who were appointed as the Statutory Auditors of the Company for a period of five years from the conclusion of 2014 Annual General Meeting of the Company and to fix their remuneration for the financial year ending 31st March, 2017.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under and any amendments thereto or statutory modifications or re-enactment thereof, and subject to the approval of Central Government, if necessary and such other approvals, permissions and sanctions as may be required in this regard, consent of the Company be and is hereby accorded for the re-appointment of Mr. Vinod Jatia (DIN 00091115) as Managing Director of the Company, whose office shall not be liable to retirement by rotation under the Act, for a period of 3 (Three) years with effect from 1st July, 2016, without any remuneration, however, he will be allowed reimbursement of traveling and all other expenses incurred by him for the purpose of business of the Company.”

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.** Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Corporate members intending to send their authorized representative to attend the meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send the company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 4 of the Notice, is annexed hereto. Brief resume and other details of the Director proposed to be re-appointed as required in terms of Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 are attached hereto.
4. The Register of Members and the Share Transfer Register of the Company shall remain closed from Wednesday the 14th September, 2016 to Tuesday the 20th September, 2016 both days inclusive.

5. Members desiring any information on the Accounts are requested to write to the Company at least one week before the Meeting so as to enable the management to keep the information ready at the Meeting.
6. All documents referred to in the notice are open for inspection at the Registered office of the Company on all working days between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.

7. E - voting

In compliance with Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended and Listing Regulations the Company is please to provide members facility to exercise their right to vote on the resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and all business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

The e-Voting period for all items of business contained in this Notice shall commence from Saturday, 17th September, 2016 (9:00 a.m.) and will end on Monday, 19th September 2016, (05:00 p.m.). During this period shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date 13th September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on resolutions is cast by any Member, he/she shall not be allowed to change it subsequently.

The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on 13th September, 2016.

The instructions and process for e-voting as under:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical form should enter Folio Number Registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field. The sequence number is given in attendance slip. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id/folio no. in the dividend bank details field as mentioned in instruction (iii).

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required



to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - (x) Click on the EVSN for SUPREME HOLDINGS & HOSPITALITY (INDIA) LIMITED to vote.
 - (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - (xvi) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - (xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
 - (xviii) Notes for non-individual shareholder and custodian
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodian are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be mailed to helpdesk. evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the accounts for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
 - **In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.**
8. Voting at Annual General Meeting :
- Facility of voting through ballot paper shall also be made available at the meeting. Member attending the meeting, who have not already cast their vote by e-voting shall be able to exercise their right at the meeting. Members who have cast their vote by e-voting prior to the meeting may also attend the meeting, but shall not be entitled to vote again at the Annual General Meeting.
9. 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 13th September, 2016, only shall be entitled to avail the facility of e-voting, as well as voting at the AGM.
10. 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. 13th September, 2016 may obtain user ID and password from Sharex Dynamic (India) Pvt. Ltd. (Registrar and Transfer Agent of the Company).

11. CA Saurabh Agarwal partner of KCPL And Associates LLP has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
12. The Scrutinizer shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witness not in the employment of the company and make, not later than three days of conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any to the Chairman or a person authorized by him in writing who shall countersign the same. The Chairman or the authorized person shall declare the result on the voting forthwith.
13. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.supremeholdings.net and on the website of CDSL immediately after the result declared by the chairman/ authorized person and the same shall be communicated to BSE Limited.

By order of the Board of Directors

Mumbai : 30th July, 2016

Kailash Sharma
(Company Secretary)

Registered Office:
1, Pearl Mansion (N),
91, M.Karve Road,
Mumbai 400 020.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 4

Mr. Vinod Jatia was appointed as Managing Director of the Company for the period from 1st July ,2011 to 30th June, 2016. Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at their meeting held on 30th May, 2016 have subject to approval of the members, unanimously re-appointed Mr. Vinod Jatia as Managing Director for a further period of three years w.e.f 1st July, 2016 without any remuneration. However, the Managing Director will be allowed reimbursement of travelling and all other expenses incurred by him for the purpose of business of the Company.

Mr.Vinod Jatia is a dynamic entrepreneur. Brief resume and other details of Mr.Vinod Jatia is attached to the Notice.

Mr. Vinod Jatia is also the Managing Director of Makalu Trading Limited and Chairman of the Audit Committee and Corporate Social Responsibility Committee of Makalu Trading Limited.

No other Director, Key Managerial Personnel or their relatives except Mr. Vinod Jatia, to whom this resolution relates and Mr. Prateek Jatia, Executive Director & Chief Financial Officer and Mr. Vidip Jatia, Director being close relative of Mr. Vinod Jatia and their other relatives to the extent of their shareholding interest in the company, may be deemed to be concerned or interested in the resolution.

By order of the Board of Directors

Mumbai : 30th July, 2016

Kailash Sharma
(Company Secretary)

Registered Office:
1, Pearl Mansion (N),
91, M.Karve Road,
Mumbai 400 020.


Disclosure required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 in respect of Directors seeking reappointment

Name of Director	Mr. Vinod Jatia	Mr. Prateek Jatia
DIN	00091115	00453068
Age	59 years	29 years
Date of first appointment on the Board	27.11.1995	30.06.2006
Qualification	Commerce Graduate	B.SC (Hons) in Accounts & Finance
Details of the remuneration last drawn	Nil	Nil
A Brief Resume of the Director & Nature of his Expertise in Specific Functional Areas	Mr. Vinod Kumar Jatia is credited with having more than 40 years of experience in diversified business activities. After Graduation he joined his family business of steel trading and gradually he independently took charge of entire business. He is the promoter of various trading companies held by the group which are mainly engaged in the trading of Iron & Steel Coils/Sheets.	Mr. Prateek Jatia, has a graduate degree from Lancaster University in Accounting, Auditing and Finance. Having worked in Ernst and Young (U.K.), he has developed significant experience in the field of Accounts and Auditing. He is now triumphantly managing the Business and project development activities of the Company.
Directorship held in other Public Companies as on 31st March, 2016	Makalu Trading Limited Helmet Traders Limited Pudumjee Industries Limited	Makalu Trading Limited Helmet Traders Limited
No Shares held in the Company	51,87,200	47,55,800
No of Board meetings attended during last Financial Year	5 (Five)	6 (Six)
Chairman/Member of Committee of the Board of Directors of the Company	Audit Committee Member Stakeholder Relationship Committee Member	Audit Committee Nil Stakeholder Relationship Committee Nil
Chairman/Member of Committee of the Board of Directors of the other public Companies	Audit Committee Makalu Trading Limited (Chairman) Pudumjee Industries Limited (Member) Stakeholder Relationship Committee Nil	Audit Committee Nil Stakeholder Relationship Committee Nil
Disclosure of Relationship between Directors, Manager and other Key Managerial Personnel of the Company.	Mr. Vinod Jatia is father of Mr. Prateek Jatia and Mr. Vidip Jatia.	Mr. Prateek Jatia is Son of Mr. Vinod Jatia and brother of Mr. Vidip Jatia.
Terms & Conditions of appointment	Refer explanatory statement	Being re-appointed on retirement by rotation, no change in terms and condition as approved by the members at the AGM held on 23.09.2015

DIRECTORS' REPORT

The Members of SUPREME HOLDINGS & HOSPITALITY (INDIA) LIMITED

Your Directors have pleasure in presenting Thirty Fourth Annual Report and Audited Accounts of the Company for the year ended 31st March 2016.

1. FINANCIAL RESULTS:

	(Rs. in Lacs)	
	2015-16	2014-15
Total Income	24.23	1.72
Total Expenditure	25.71	25.00
Profit/(Loss) before depreciation	(1.48)	(23.28)
Depreciation	0.15	0.91
Profit / (Loss) before Tax	(1.62)	(24.20)
Tax Expenses		
Current Tax	-	-
Deferred Tax	(2.91)	(7.29)
Earlier Year Taxes	1.86	-
Net Profit/(Loss) for the year	(0.57)	(16.90)

2. DIVIDEND:

No dividend is recommended for the year under review.

3. RESERVES:

For the financial year ended 31st March, 2016, your Company has not transferred any amount to Reserves.

4. OPERATIONS:

PANVEL

As the Members are aware that the land Bank of the Company at Panvel Taluka has been included in the Navi Mumbai Airport Influence Notified Area (NAINA) and the CIDCO was appointed as the Special Planning Authority for the NAINA to prepare and publish the development proposals and development control regulations for the said NAINA and submit the same to Government for sanctions. Accordingly the CIDCO has published the draft and modified Draft Development control and promotion regulations for the Interim Development plan of NAINA and submitted the same to Government for its sanction. On the sanctioning of plans by the Government, the Company will decide the further course of action after studying the market scenario.

PUNE

In January 2016, the Company has launched its Premier Luxury residential project, Belmac Residences, in Pune and the sale booking of apartments has been started. The Company has received satisfactory response. Considering the Nos of proposals and enquiries received, the Company is confident of achieving its targets as the project progresses.

Members are aware that the project Belmac Residences comprises of Six Towers of Fifteen Floors each totaling to 240 apartments of 2 BHK/3BHK/4BHK beautiful apartments with huge central garden, clubhouse, squash court, five – aside football court, Hydroponic farm, Spa, Business Centre, Gymnasium, banquet Hall, Children play area, Concierge desk, Games room, Day care Centre, and many more facilities. In initial phase, the Company has started the Booking of two building tower D & E. Major and minor civil contracts are under negotiations and will be awarded in due course. The project implementation is as per schedule and will be completed in time.

5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

(a) Industry Structure:

Over the last year, we have seen the beginning of a revival in the Indian economy and it is getting back to a higher growth path. Despite all the favourable signs, the Indian Real Estate industry has shown only marginal growth. However, as the economy cycle is turning, the demand in the real estate is expected to pick up in the years ahead.

(b) Company's Performance:

The Company has launched its residential project in Pune in January, 2016 and the sale of apartment has also been started. As the Company recognizes the revenue from the sale of apartments on the percentage completion methods as specified in guideline note of AS 7 issued by ICAI, no income from operations has been reported during the year 2015 -16. The other Income during the year 2015- 16 consists of interest income Rs. 1.07 lacs and profit on sale of Land Rs. 23.17 lacs. The total Income for the year 2015-16 was at Rs.24.23 Lacs as compared to Rs. 1.72 Lacs in the previous year.

During the year under review, the construction cost was at Rs. 19.29 crores as against Rs. 3.85 crores in the previous year. The employees cost during the years 2015-16 was at Rs.14.99 Lacs as compared to Rs. 13.23 Lacs in the previous year and the Administrative & Other Expenses were at Rs. 10.72 lacs as compare to Rs. 11.78 lacs in the previous year.

The loss for the year 2015-16 before depreciation and taxation was at Rs. 1.48 Lacs as against loss of Rs. 23.28 Lacs in the previous year. The Depreciation was at Rs. 0.15 Lacs as against Rs. 0.91 Lacs in the previous year. After adjusting deferred tax and earlier year taxes, the Company has reported Net Loss of Rs. 0.57 Lacs during the year 2015-16 as against Net Loss Rs. 16.90 Lacs in the previous year.

(c) Segment –wise Performance:

Segment wise analysis of performance is not applicable to the Company under Accounting Standard 17 as issued by ICAI, as Company had only one reportable segment during the year.

(d) Outlook for the Company:

The residential Pune project of the Company is progressing as per schedule. The Company is committed and has focus on quality and timely delivery of the project and also developing brand image for the Company. The growth and long term prospects of the Company are encouraging.



(e) Opportunities, Threats, Risk and Concerns:

The Government of India has clearly recognized the importance of construction Industry and launched several reform measures to boost this sector. The smart city project, housing for all, Simpler approval procedures, relaxed FDI Norms, and various other measures have brought business opportunities in real estate sector and it will certainly help in reviving the demand in this sector. The much awaited The Real Estate (Regulation and Development) Act, 2016, is also boost for real estate sector. It will protect the interest of property buyers, making the proceedings in the sector more transparent and accountable, and will give a sense of clarity to both buyers and sellers.

Various challenges are also their along with opportunities. The unanticipated delays in project approvals, increase cost of manpower, rising cost of constructions, availability of trained labour force, availability of finance, changes in government policies, multifaceted tax levies on various transactions are the major challenges in construction Industry. Inflation still remains the biggest threat which has adverse effect on the purchasing power of the consumers. The Hospitality and Construction Sectors in general are sensitive to fluctuations in the economy, government policies and is very sensitive to the global security environment.

(f) Internal Control Systems and their Adequacy:

The Company has proper and adequate systems of internal control. The internal control systems of the company are designed to ensure the financial and other records are reliable for preparing the financial statements and other data and for accountability of assets.

The company has an Audit Committee of the Board of Directors, which meets regularly to review the adequacy of internal controls.

(g) Human Resources:

As the project of the Company progresses, the new talent were inducted into organization. The Company enjoys cordial and harmonious relationship with its employee. The Company has 18 number of employees as on 31st March, 2016.

6. FIXED DEPOSITS:

During the year under review the company has not invited any Fixed Deposit from the public.

7. LOANS AND GUARANTEE AND INVESTMENTS:

Particulars of loans, investments, guarantees given and securities provided are reported in the financial statement (Please refer to Note No. 5, 11, 12, 16, 17 and 22 to the Standalone Financial Statement).

8. INVESTOR EDUCATION AND PROTECTION FUND:

There has been no transfer to the said Investor Education and Protection Fund during the current year.

9. EXTRACT OF ANNUAL RETURN:

Pursuant to section 134 (3) (a) and Section 92(3) of Companies Act, 2013 read with relevant Rules framed thereunder; the extract of Annual Return as on 31st March, 2016 form part of this Report as “**Annexure –A**”.

10. PERSONNEL:

The information required under Section 197 of the Companies Act, 2013 and read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, are given in “**Annexure –B**”.

11. RELATED PARTY TRANSACTION:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. Disclosure pertaining to contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 thereto is enclosed as “**Annexure – C**” to this report. The policy on Related Party Transactions is hosted on the website of the Company under the web link <http://www.supremeholdings.net/company-policies.htm>

12. SUBSIDIARY COMPANY:

Your Company has one wholly owned Subsidiary company namely Helmet Traders Limited as on 31st March, 2016.

A Statement containing the salient features of the financial statement of subsidiaries as prescribed under the first proviso to sub-section (3) of section 129 of the Companies Act, 2013 read with rule 5 of The Companies (Accounts) Rules, 2014 is attached and forms part of the Annual Report.

The policy on determining Material Subsidiaries is hosted on the website of the Company under the web link <http://www.supremeholdings.net/company-policies.htm>

13. NOMINATION AND REMUNERATION POLICY:

The details of Nomination and Remuneration policy of the Company for Directors, KMP's and Senior Personnel of the Company is enclosed as “**Annexure – D**” to this report.

14. ANNUAL EVALUATION BY THE BOARD:

In accordance with the provisions of the Companies Act, 2013, and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has laid down the criteria for evaluation of individual Directors, the Board as a whole. Based on the criteria the exercise of evaluation was carried out through as structured process covering various aspects of the Board functioning such as composition of Board and Committees, experience and expertise, performance of specific duties and obligation, governance and compliance issues, attendance, contribution at meeting etc.

The performance evaluation of the Non Independent Directors was carried out by the Independent Directors at a separately convened meeting where the performance of the Board as a whole was evaluated and reviewed. The performance of the Independent Directors was carried out by the entire Board (Excluding the Director being evaluated).

15. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

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

16. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism to deal with instance of fraud and mismanagement. The policy on Vigil Mechanism / Whistle Blower Policy is hosted on the website of the Company under the web link <http://www.supremeholdings.net/company-policies.htm>

17. CORPORATE GOVERNANCE:

A separate report on Corporate Governance is furnished as a part of the Directors Report as "Annexure - E" and a certificate from the Company's Auditors regarding the compliance of conditions of Corporate Governance is annexed to the said Report.

18. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Familiarization programme enable the Independent Directors to understand the Company's business and operations in depth and to familiarize them with the process and functionalities of the Company and to assist them in performing their role as Independent Directors of the Company. The Company's Policy of conducting the Familiarization programme has been hosted on the website of the Company under the web link <http://www.supremeholdings.net/company-policies.htm>

19. RISK MANAGEMENT:

The Company has adequate risk assessment and mitigation policy commensurate with size and nature of business to ensure that all the current and future material risk exposures of the Company are identified, assessed, quantified, appropriately mitigated, minimised and managed.

20. DIRECTORS:

Mr. Prateek Jatia retires by rotation and being eligible offers himself for re-appointment.

The tenure of appointment of Mr. Vinod Jatia, Managing Director is for 5 years from 1st July, 2011 to 30th June, 2016. The Board of Directors at its meeting held on 30th May, 2016, re-appointed Mr. Vinod Jatia as Managing Director for a period of 3 years (subject to approval of members at the ensuing Annual General Meeting) from 1st July, 2016 to 30th June, 2019.

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 Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

21. MEETINGS:

During the year six Board Meetings and four Audit Committee meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

22. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134 (3) (c) of the Companies Act, 2013 with respect to Directors' responsibility statement it is hereby confirmed:

- i) That in the preparation of the accounts for the financial year ended 31st March 2016, the applicable Accounting Standards have been followed along with proper explanations relating to material departures;
- ii) That the directors have adopted such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for the year under review;
- iii) That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv) That the directors have prepared the accounts for the financial year ended 31st March 2016 on a going concern basis.
- v) That the proper financial controls were in place and that the financial controls were adequate and were operating effectively.
- vi) That systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. LISTING STATUS:

The company's shares are presently listed on Bombay Stock Exchange Ltd.

24. AUDIT COMMITTEE:

The present Audit committee comprises of Shri RGN Swamy, Shri Rishabh Kalati and Shri Vinod Jatia. Shri RGN Swamy and Shri Rishabh Kalati are independent directors. Shri RGN Swamy is Chairman of the Audit Committee.

**25. AUDITORS & AUDITORS REPORT:**

Pursuant to provisions of Section 139(1) of the Companies Act, 2013, M/s. KCPL & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company to hold the office till the conclusion of the Annual General Meeting to be held during the year 2019, subject to ratification at every Annual General Meeting.

The Company has received letter from the Statutory Auditors to the effect that their appointment, if made, would be within the prescribed limit under Section 141 (3) (g) of the Companies Act, 2013 and that they are not disqualified from the appointment.

Your Board recommends the ratification of appointment of M/s. KCPL & Associates, Chartered Accountants, Mumbai, as Statutory Auditors of the Company for the financial year 2016-17 and to hold the office till the conclusion of the next Annual General Meeting to be held during the year 2017.

There were no observations or adverse remark in the Auditors Report, which require any explanation by the Board of Directors.

26. SECRETARIAL AUDITOR:

Pursuant to provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company had appointed M/s Shival Maurya & Co. a Practicing Company Secretary firm to undertake Secretarial Audit of the Company.

Accordingly the Secretarial audit of the Company for the financial year 2015-16 was conducted by M/s Shival Maurya & Co.

The Report of the Secretarial Audit of the Company is annexed herewith as "Annexure - F". There were no reservation and qualification as marked in Secretarial Audit Report which requires any explanation by the Board of Directors.

27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR OTHERS:

There are no significant and material orders passed by the regulators or others which impact the going concern status and Company operations in future.

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company's project is in under initial stage of implementation, therefore, company has nothing to report on Conservation of Energy and Technology absorption as required pursuant to section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014.

Foreign Exchange Earnings and Outgo

Earning: Nil Outgo: Construction Cost- Rs. 7,24,631

29. SEXUAL HARASSMENT:

The Company has Policy on Prevention of Sexual Harassment of Employee. A Complaint Redressal Committee has been set up to redress complaints received regarding sexual harassment. All employees are covered under the policy. The Company has not received any complaint during the financial year.

30. CORPORATE SOCIAL RESPONSIBILITY:

The Company has constituted a Corporate Social Responsibility (CSR) Committee in compliance with Section 135 of the Companies Act, 2013.

The Company has not initiated any Corporate Social Responsibility activities as the said provisions are presently not applicable to the Company.

31. ACKNOWLEDGEMENTS:

The Board of Directors wish to place on record their sincere appreciation and acknowledge with gratitude the support and co-operation extended by all the Government agencies, shareholders and employees at all levels and look forwards for their continued support.

For and on behalf of the Board

Place: Mumbai
Date: 30th May, 2016

R G N SWAMY
Chairman

Annexure - A to Directors' Report

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended 31.03.2016

Pursuant to Section 92(3) of the Companies act, 2013 read with the Companies (Management and Administration) Rules, 2014

I. REGISTRATION AND OTHER DETAILS:

CIN:-	L67120MH1982PLC026924
Registration Date:	15 th April, 1982
Name of the Company:	SUPREME HOLDINGS & HOSPITALITY (INDIA) LTD
Category / Sub-Category of the Company	Public Company Limited by Shares/ Indian Non Government company
Address of the Registered office and contact details:	1 Pearl Mansion (N), 91 M. Karve Road, Mumbai - 400020, Tel: 022 22006969, Fax: 022 22008246
Whether listed company	Listed on Bombay Stock Exchange Limited
Name, Address and Contact details of Registrar and Transfer Agent, if any	Sharex Dynamic (India) Pvt. Ltd. Unit-1, Luthra Ind Premises, 1st floor, 44-E, M Vasanti Marg, Andheri - Kurla Road, Safed Pool, Andheri - E, Mumbai - 400072. Tel: 022 22641376 / 022 22702485, Fax: 022 22641349

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service% to total turnover of the company	% to total turnover of the company
a.	Construction	4100	NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
a	HELMET TRADERS LIMITED	U00776MH1994PLC081224	Subsidiary	100%	Section 2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as % of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2015)				No. of Shares held at the end of the year (31.03.2016)				% Change during the year
	Demat	Physical	Total	% of the total Shares	Demat	Physical	Total	% of the total Shares	
A. PROMOTER'S									
(1) INDIAN									
(a). Individual/HUF	19996250	0	19996250	56.364	19996250	0	19996250	56.364	0.00
(b). Central Govt.	0	0	0	0	0	0	0	0	0.00
(c). State Govt(s).	0	0	0	0	0	0	0	0	0.00
(d). Bodies Corp.	2835614	0	2835614	7.993	2651314	0	2651314	7.473	-0.52
(e). FI / BANKS.	0	0	0	0	0	0	0	0	0.00
(f). Any Other	0	0	0	0	0	0	0	0	0.00
Sub-total (A) (1):-	22831864	0	22831864	64.357	22647564	0	22647564	63.837	-0.52



Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2015)				No. of Shares held at the end of the year (31.03.2016)				% Change during the year
	Demat	Physical	Total	% of the total Shares	Demat	Physical	Total	% of the total Shares	
(2). FOREIGN									
(a). Individual NRI	0	0	0	0	0	0	0	0	0.00
(b). Other Individual	0	0	0	0	0	0	0	0	0.00
(c). Bodies Corporates	0	0	0	0	0	0	0	0	0.00
(d). Banks / FI	0	0	0	0	0	0	0	0	0.00
(e). Any Other Specify	0	0	0	0	0	0	0	0	0.00
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	22831864	0	22831864	64.357	22647564	0	22647564	63.837	-0.52
(B) PUBLIC SHAREHOLDING									
(1) INSTITUTIONS									
(a). Mutual Funds	0	0	0	0	0	0	0	0	0.00
(b). Banks / FI	0	0	0	0	0	0	0	0	0.00
(c). Central Govt.	0	0	0	0	0	0	0	0	0.00
(d). State Govt.	0	0	0	0	0	0	0	0	0.00
(e). Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
(f). Insurance Companies	0	0	0	0	0	0	0	0	0.00
(g). FIs	0	0	0	0	0	0	0	0	0.00
(h). Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
(i). Others (specify)	0	0	0	0	0	0	0	0	0.00
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0.00
2. Non-Institutions									
(a). BODIES CORP.									
(i). Indian	1904468	26700	1931168	5.443	2103558	26700	2130258	6.005	0.562
(ii). Overseas	0	9005885	9005885	25.385	0	9005885	9005885	25.385	0.00
(b). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	537224	144050	681274	1.92	455422	142250	597672	1.685	-0.235
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	991801	31250	1023051	2.884	1063722	31250	1094972	3.086	0.202
(c). Other (specify)									
Non Resident Indians	2036	1000	3036	0.009	502	0	502	0.001	-0.008
Clearing Members	575	0	575	0.002	0	0	0	0	-0.002
Sub-total (B)(2):-	3436104	9208885	12644989	35.643	3623204	9206085	12829289	36.162	0.519
Total Public Shareholding (B)=(B)(1)+(B)(2)	3436104	9208885	12644989	35.643	3623204	9206085	12829289	36.162	0.519
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.00
Grand Total (A+B+C)	26267968	9208885	35476853	100.00	26270768	9206085	35476853	100.00	0

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year (01/04/2015)			Share holding at the end of the Year (01/03/2016)			% of change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	DILSHAD TRADING COMPANY PVT. LTD.	417	0.001	0.00	417	0.001	0.00	0
2	DELAWARE PROPERTIES PVT. LTD.	302,500	0.853	0.853	302,500	0.853	0.853	0
3	MAKALU TRADING LTD	625,000	1.762	1.762	625,000	1.762	1.762	0
4	SUPERWAYS ENTERPRISES PVT. LTD.	181,500	0.512	0.355	181,500	0.512	0.355	0
5	YARDLEY INVESTMENT & TRADING CO. PVT. LTD.	243,312	0.686	0	243,312	0.686	0	0
6	VINOD KUMAR JATIA (HUF)	4,663,600	13.145	13.145	4,663,600	13.145	9.016	0
7	SUPERWAYS INVESTMENT AND FINANCE PRIVATE LIMITED	1,297,751	3.658	3.382	1,297,751	3.658	3.382	0
8	PRARTHNA PRIVATE LIMITED*	184,300	0.519	0.519	0	0	0	0.519
9	RAMESH KUMAR JATIA	13,700	0.039	0.039	13,700	0.039	0.039	0
10	GRANDEOUR HOTELS PVT LTD	417	0.001	0	417	0.001	0	0
11	VINOD SUBHKARAN JATIA	5,187,200	14.621	8.777	5,187,200	14.621	11.387	0
12	SHRILEKHA TRADING PVT LTD	417	0.001	0	417	0.001	0	0
13	NITA JATIA	5,045,950	14.223	0.023	5,045,950	14.223	0	0
14	SMITA RAMESHKUMAR JATIA	104,800	0.295	0.295	104,800	0.295	0.295	0
15	PRATEEK JATIA	4,755,800	13.405	1.88	4,755,800	13.405	1.880	0
16	ATISHAY JATIA	54,700	0.154	0.116	54,700	0.154	0.116	0
17	ANKITA JATIA	12,500	0.035	0	12,500	0.035	0	0
18	VIDIP V JATIA	158,000	0.445	0.445	158,000	0.445	0	0
	TOTAL	22,831,864	64.355	31.591	22,647,564	63.836	29.085	0.519

*Prarthna Private Limited holding 1,84,300 shares ceased to be part of Promoter group with effect from 06th July, 2015

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

Sr. No		Shareholding at the beginning of the year 01/04/2015		Cumulative Shareholding during the year 31/03/2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	22,831,864	64.36	22,831,864	64.36
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (eg. Allotment/transfer/bonus/sweat equity etc):	Date: 06th July, 2015 Reason: PRARTHNA PRIVATE LIMITED holding 1,84,300 shares ceased to be part of Promoter group.			
	At the End of the year			22,647,564	63.84


(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name	No. of Shares at the beginning (01-04-2015) / end of the year (31-03-2016)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	Cummulative No. of Shares	% of total Shares of the company]
1	JUMBO BRIGHT GROUP LTD	9,005,885	25.385	01/04/2015				
	-Closing Balance			31/03/2016			9,005,885	25.385
2	BP EQUITIES PVT. LTD.	0	0	01/04/2015				
				28/08/2015	90000	Transfer		
	-Closing Balance			31/03/2016			90,000	0.254
3	HALAN PROPERTIES PRIVATE LIMITED	200,000	0.564	01/04/2015				
	-Closing Balance			31/03/2016			200,000	0.564
4	IFIS CORPORATE ADVISORY SERVICES PVT. LTD.	98,500	0.278	01/04/2015				
	-Closing Balance			31/03/2016			98,500	0.278
5	JALPAC TRADERS AND CONTRACTORS PVT. LTD.	0	0	01/04/2015				
				25/03/2016	475000	Transfer		
				31/03/2016	800000	Transfer		
	-Closing Balance			31/03/2016			12,75,000	3.594
6	ARCHANA JATIA	288,523	0.813	01/04/2015				
	-Closing Balance			31/03/2016			288,523	0.813
7	SHASHI JATIA	278,750	0.786	01/04/2015				
	-Closing Balance			31/03/2016			278,750	0.786
8	AEON TRADING LLP	0	0	01/04/2015				
				04/03/2015	123429	Transfer		
	-Closing Balance			31/03/2016			123,429	0.348
9	RAJKUMAR S JATIA	94,000	0.265	01/04/2015				
	-Closing Balance			31/03/2015			94,000	0.265
10	PRARTHNA PRIVATE LIMITED	184,300	0.519	01/04/2014				
	-Closing Balance			31/03/2015			184,300	0.519

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year 01/04/2015		Cumulative Shareholding during the year 31/03/2016	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	RGN SWAMY (Chairman)				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0 (No Change)			
	At the End of the year			0	0
2	VINOD JATIA (Managing Director)				
	At the beginning of the year	5,187,200	14.621		0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0 (No Change)			
	At the End of the year			5,187,200	14.621
3	RISHABH PREM KALATI (Director)				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0 (No Change)			
	At the End of the year			0	0
4	PRATEEK JATIA (Executive Director & CFO)				
	At the beginning of the year	4,755,800	13.41		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0 (No Change)			
	At the End of the year			4,755,800	13.41
5	VIDIP JATIA (Director)				
	At the beginning of the year	158,000	0.45		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0 (No Change)			
	At the End of the year			158,000	0.45
6	SHRUTI JATIA (Director)				
	At the beginning of the year	0	0		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0 (No Change)			
	At the End of the year			0	0
7	KAILASH SHARMA (Company Secretary)				
	At the beginning of the year	2,080	0.01		
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0 (No Change)			
	At the End of the year			2080	0.01


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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
i) Principal Amount	1,000,000.00	119,439,447.00	NIL	120,439,447.00
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	7,836.00	1,797,534.00	NIL	1,805,370.00
Total (i+ii+iii)	1,007,836.00	121,236,981.00	NIL	122,244,817.00
Change in Indebtedness during the financial year				
• Addition	358,542,414.00	112,091,000.00	NIL	470,633,414.00
• Reduction	NIL	NIL	NIL	NIL
Net Change	358,542,414.00	112,091,000.00	NIL	470,633,414.00
Indebtedness at the end of the financial year				
i) Principal Amount	359,542,414.00	231,530,447.00	NIL	591,072,861.00
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	8,291,043.000	NIL	8,291,043.000
Total (i+ii+iii)	359,542,414.00	239,821,490.00		599,363,904.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. no.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Vinod Jatia (Managing Director)	Prateek Jatia (Whole-time Director)	
1	Gross salary	NIL	NIL	NIL
	(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	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	5% of net profits of the Company		

B. Remuneration to other directors:

Particulars of Remuneration	Name of Directors		Total Amount
1. Independent Directors	RGN Swamy	Rishab Kalati	
• Fee for attending board / committee meetings	6000.00	6000.00	12000.00
• Commission	0.00	0.00	-
• Others, please specify	0.00	0.00	-
Total (1)	6000.00	6000.00	12000.00
2. Other Non-Executive Directors	Shruti Jatia	Vidip Jatia	
• Fee for attending board / committee meetings	6000.00	6000.00	12000.00
• Commission	0.00	0.00	0.00
• Others, please specify	0.00	0.00	0.00
Total (2)	6000.00	6000.00	12000.00
Total (B)=(1+2)			24000.00
Overall Ceiling as per the Act	Within the prescribed limit		

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	(Company Secretary)	(CFO) since 01/10/2015	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	11,51,764/-	-	11,51,764/-
	(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	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	11,51,764/-	-	11,51,764/-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Authority [RD / NCLT/ COURT]
COMPANY/ DIRECTORS/ OTHER OFFICERS IN DEFAULT			NONE		

For and on behalf of the Board

Place: Mumbai
Date: 30th May, 2016**RGN Swamy**
Chairman


ANNEXURE - B to Directors' Report
A. Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. no.	Disclosure Requirement	Disclosure details									
1	Ratio of remuneration of each director to the median remuneration of the employees for the financial year	Directors Ratio None of Directors were paid any remuneration during the year (Except sitting fees). ---									
2	Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<table border="0" style="width: 100%;"> <tr> <th style="text-align: left;">Directors/ KMP</th><th style="text-align: left;">Title</th><th style="text-align: left;">% increase in remuneration</th></tr> <tr> <td colspan="3">None of the Directors were paid any remuneration during the year (Except sitting fees).</td></tr> <tr> <td>Mr. Kailash Sharma</td><td>Company Secretary</td><td>12.50%</td></tr> </table>	Directors/ KMP	Title	% increase in remuneration	None of the Directors were paid any remuneration during the year (Except sitting fees).			Mr. Kailash Sharma	Company Secretary	12.50%
Directors/ KMP	Title	% increase in remuneration									
None of the Directors were paid any remuneration during the year (Except sitting fees).											
Mr. Kailash Sharma	Company Secretary	12.50%									
3	Percentage increase in the median remuneration of employees in the financial year	154.17%									
4	Number of permanent employees on the rolls of Company as on 31st March, 2016	09									
5	Explanation on the relationship between average increase in remuneration and Company performance	As the project of Company is under implementation stage the performance of the Company cannot be measured. Recommendation for increase in remuneration is broadly based on the following factors: <ul style="list-style-type: none"> Compensation trends based on industry pattern / benchmark Qualification and experience Applicable regulatory guidelines 									
6	Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company	Except Company Secretary no other KMP were paid any remuneration during the year. As the project of the Company is under implementation stage, the comparison cannot be made									
7	Variation in the market capitalization of the Company, price earnings ratio as at the Closing date of the current financial year and previous financial year and % increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the Company came out with the last public offer	A) Market capitalization: <ul style="list-style-type: none"> i) As on 31st March 2016 was Rs. 145.81 crore ii) As on as on 31st March 2015 Rs. 99.34 crore B) As the project of the Company is under implementation no profit was earned, thus the P.E. Ratio cannot be calculated. C) The Company came out with an IPO in 1995 at the price of Rs.20/- per equity share. As on 31st March, 2016, the market quotations of the Company's share price (closing price) was Rs. 41.10/-. Increase over the IPO price – 105.5%									

8	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	Average Salary increase for KMPs – 12.5% (other than MD & WTD) Average Salary Increase for non-KMPs – 28.05%												
9	Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company.	<table> <tr> <th>Directors/ KMP</th><th>Title</th><th>Remuneration FY 15-16 %</th></tr> <tr> <td>Mr. Vinod Jatia</td><td>Managing Director</td><td>NIL</td></tr> <tr> <td>Mr. Prateek Jatia</td><td>Executive Director & CFO</td><td>NIL</td></tr> <tr> <td>Mr. Kailash Sharma</td><td>Company Secretary</td><td>Rs. 11,51,764/-</td></tr> </table> <ul style="list-style-type: none"> As the project of the Company is under implementation stage, the comparison cannot be made 	Directors/ KMP	Title	Remuneration FY 15-16 %	Mr. Vinod Jatia	Managing Director	NIL	Mr. Prateek Jatia	Executive Director & CFO	NIL	Mr. Kailash Sharma	Company Secretary	Rs. 11,51,764/-
Directors/ KMP	Title	Remuneration FY 15-16 %												
Mr. Vinod Jatia	Managing Director	NIL												
Mr. Prateek Jatia	Executive Director & CFO	NIL												
Mr. Kailash Sharma	Company Secretary	Rs. 11,51,764/-												
10	Key parameters for any variable component of remuneration availed by the Director	None of Directors were paid any remuneration during the year (Except sitting fees).												
11	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.	As no remuneration were paid to any Directors, the Ratio cannot be calculated.												
12	Affirmation that the remuneration is as per the remuneration policy of the Company.	The Company is in Compliance with its Remuneration policy.												

B.Details pursuant to the provisions of Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

None of the employee who was employed throughout the financial year 2015-16 is in receipt of remuneration of Rs.60 lakh p.a. or more and None of the employee who was employed for the part the financial year 2015-16 is in receipt of remuneration of Rs.5 lakh per month or more.

For and on Behalf of the Board

Place: Mumbai
Date: 30th May, 2016

RGN Swamy
Chairman


ANNEXURE - C TO DIRECTORS' REPORT
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1 Details of contracts or arrangements or transactions not at arm's length basis:

Sr. no.	A Name(s) of the related party and nature of relationship	B Nature of contracts / arrangements / transactions	C Duration of the contracts / arrangements / transactions	D Salient terms of the contracts or arrangements or transactions including the value, if any	E Justification for entering into such contracts or arrangements or transactions	F date(s) of approval by the Board	G Amount paid as advances, if any:	H Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL								

2 Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	A Name(s) of the related party and nature of relationship	B Nature of contracts / arrangements / transactions	C Duration of the Contracts / arrangements / transactions	D Salient terms of the contracts or arrangements or transactions including the value, if any:	E Date(s) of approval by the Board, if any:	F Amount paid as advances, if any
1	Subhkaran & Sons (Mr. Vinod Jatia & Mr. Prateek Jatia - Directors, are partner of above firm)	Agreement to use of office premises	3 years 01/10/2015 to 30/09/2018	Rent @ Rs.5,000/- p.m	31/10/2015	NA
2	Helmet Traders Limited (Wholly owned subsidiary)	Loan recovered	NA	Recovered loan amount of Rs.2,00,000/-	NA	N.A.

For and on Behalf of the Board

Place: Mumbai
Date: 30th May, 2016

RGN Swamy
Chairman

ANNEXURE - D TO DIRECTORS' REPORT

NOMINATION AND REMUNERATION POLICY

Introduction:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 read with the applicable rules thereto and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Company has formulated this Nomination and Remuneration Policy ("Policy").

Objectives:

The objectives of this Policy are as follows:

- (a) Identify persons who are qualified to become Director including Independent Director and persons who may be appointed as KMP and Senior management personnel in accordance with the criteria laid down and recommend their appointment to the Board.
- (b) level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- (c) formulation of criteria for evaluation of performance.
- (d) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (e) remuneration to Directors, Key Managerial Personnel and Senior management 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.

Board Diversity:

The Board of Directors shall have the optimum combination of executive and non-executive Directors from the different areas / fields like Construction, Hospitality, Management, Finance, Sales, Marketing, etc. or as may be considered appropriate.

The Board shall have atleast one Board member who have accounting or related financial management expertise

Criteria for appointment of Director / KMP / Senior management.

The Company shall take into account following points, while proposing the appointment of Director / KMP / Senior management personnel:

- (i) The proposed Director / KMP / Senior management personnel must have relevant qualification, experience and expertise for the concerned position. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- (ii) The proposed Director / KMP / Senior management personnel should possess the highest personal and professional ethics, integrity and values.
- (iii) The person so appointed as Director/ Independent Director/ KMP/ Senior management personnel shall not be disqualified under the Companies Act, 2013, rules made there under, SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 or any other enactment for the time being in force.
- (iv) The criteria for Independence of Director shall be as per the provisions of the Companies Act, 2013, rules made there under, SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 or any other enactment for the time being in force.
- (v) The Director/ Independent Director/ KMP/ Senior management personnel shall be appointed as per the procedure laid down under the provisions of the Companies Act, 2013, rules made there under, SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 or any other enactment for the time being in force.
- (vi) The proposed Director, KMP / Senior Management must be willing to devote sufficient time and energy in carrying out their duties and responsibilities.
- (vii) In addition, the proposed Directors, KMP / Senior management personnel shall also possess:
 - (a) Strong analytical and excellent communication skills;
 - (b) collaborative and flexible style, with a strong service mentality;
 - (c) Leadership skills – ability to lead and motivate a team, supervise them and provide / suggest regular progress reviews and plans for improvement.



Remuneration of Directors:

- i. Company shall pay remuneration by way of salary, perquisites, allowances and Variable pay to Managing Director / Executive Director / Whole-time Director ('Executive Director'). The Committee shall recommend remuneration, for the approval of the Board. Remuneration including annual increment, if any, shall be paid within the limits prescribed under the Companies Act, 2013 and/or range approved by the Shareholders of the Company.
- ii. The remuneration of the Executive Director shall be determined keeping in view the qualification, experience, performance, duties and responsibilities and Industry pattern / benchmark of the similar industry and the relative performance of the Company to the industry performance and such other criteria as may be prescribed from time to time
- iii. The tenure of Directors (including Executive Directors and Independent Directors) shall be as per provisions of the Act and rules made there under and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended from time to time.
- iv. The Non Executive Directors of the Company shall be entitled for sitting fees for attending meetings of the Board and Committee(s) Meetings either personally or through video conferencing or any audio visual means or teleconference, as may be approved by the Board. Sitting fees for the same shall be within the statutory limits fixed from time to time.
- v. Based on the performance of the Company, the Committee may recommend payment of profit related commission to Non-Executive Directors as per limits laid down in Act, subject to approval of the Board and shareholders of the Company.

Remuneration of KMP / Senior management and other employees of the Company

- i. The remuneration of KMP, Senior management and other employees shall largely consist of salary, perquisites, and performance incentives (Variable pay). The retirement benefit shall be paid subject to prescribed statutory ceiling.
- ii. The components of the total remuneration shall be governed by the industry pattern / benchmark, qualification, experience, performance, duties and responsibilities of each employee and governed by the limits, if any prescribed under the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

- iii. The remuneration of KMP (other than Directors), Senior management and other employees shall be decided by Managing Director of the Company on the basis of criteria and policy framed by the committee from time to time
- iv. The annual Variable pay shall be linked to the performance of the Company in general and their individual performance for the relevant year.

Removal

Subject to the provisions of the Companies Act, 2013 read with rules made there under and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 the Committee may recommend (along with the reasons / justification) to the Board, removal of any Director, KMP or Senior management personnel, in case such Director / KMP / Senior management personnel (as the case may be) suffers from any disqualification mentioned in the Act, rules made there under, SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 or under any other applicable law or on any other reasonable ground(s), as the Committee may deem appropriate.

Criteria for Evaluation:

The evaluation process will be conducted on annual basis as per evaluation process and criteria specified in the policy.

The entire Board (excluding the Director being evaluated) shall conduct performance evaluation of all the Independent Directors.

The Independent directors of the Company shall hold at least one meeting in a year, without the attendance of Non Independent Directors and members of management. All the Independent Directors of the Company shall strive to be present at such meeting.

The Independent Directors in the meeting shall, inter-alia:

1. review the performance of Non Independent Directors and the Board as a whole;
2. review the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non Executive Directors;
3. assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Nomination and Remuneration Committee has laid down the following criteria for evaluation of performance of Independent Directors, Non-Independent Director, Board and Committees.

Performance evaluation of Independent Directors, Non-Independent Director:

1. Attendance and contribution at Board and Committee meetings
2. Directors preparation for the meeting
3. Directors qualification / skill / expertise providing significant contribution to the Board's discussions and deliberations
4. Directors Independent judgement / view on potential conflicts of interest of management, board members and the promoters
5. Interpersonal relationship with the other directors & senior management.
6. Director encouragement towards implementation of the best corporate governance practices.
7. Safeguarding interest of Minority shareholders
8. Ability to manage the meeting and handle the critical and bad situation.
9. Allows or even encourage critical interventions of the Board members.
10. Performance of duties and obligations.

Performance evaluation of Board & Committees:

- i. Composition is appropriate with correct mix of knowledge and skills, experience are sufficient to maximize performance.
- ii. Frequency of the meetings
- iii. Agenda designed in a way to allow appropriate deliberation and decision.
- iv. Monitor the effectiveness of the company's governance practices and make changes as and when needed.
- v. Conflicts of interest disclosed properly and dealt with correctly.
- vi. Culture of openness & trust between the Board, Committee & the Senior Management
- vii. Monitoring Compliance & Internal Control Systems on an ongoing basis
- viii. Overview the business and financial performance with senior management with sufficient details.
- ix. Sufficient familiarisation provided in respect of the Company's business

- x. Support provided by Secretarial Department, arrangement of meeting and documentation for the meetings, agenda, Minutes and its quality and availability.
- xi. Adequate information provided to the Board between meetings.

Evaluation Form:

The Committee will be responsible for the distribution of the evaluation forms on annual basis. The Committee will conduct or oversee the ministerial duties to prepare, send, collect and tabulate the evaluation form and schedule necessary meetings to facilitate the evaluation. The Chairperson of the Committee may delegate this responsibility to the Company Secretary.

Outcome of Evaluation:

The results of the evaluation and comments, if any, presented on the evaluation form will be reported to the Board / Committee for deliberation(s).

Communication:

- i. The Board will evaluate, discuss and collate the results of the evaluation process.
- ii. The Board will meet and intimate the evaluation results to the Independent Director and the Non Independent Directors.
- iii. The Independent Director and the Non Independent Directors shall be provided an opportunity to address the Board regarding his or her final evaluation results, or submit a written response to the Board to be kept as an attachment with the written evaluation results.

Confidentiality:

The discussions held during the Board meeting and the written evaluation results shall be kept confidential among those who attend the meetings.

Disclosure of the Policy:

The Company shall disclose the criteria for performance evaluation in its Annual Report for better corporate governance.

General:

Any or all provisions of the this Policy would be subject to revision/ amendment as may be made from time to time in the Regulations or any other applicable law.


Annexure - E to Directors' Reports
REPORT ON CORPORATE GOVERNANCE
1. Company's Philosophy on code of Corporate Governance:

In the era of good Corporate Governance, your Company believes in attainment of highest levels of transparency in all facets of its operations. The Company is committed to maximize the shareholders value by adopting the principles of good corporate governance in line with provisions stipulated in the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. Board of Directors:

The Company has an appropriate combination of Executive and Non- Executive Directors including Independent Directors to maintain independence of the Board.

The details of directors including the details of their Board Directorship and Committee membership/ chairmanship are given below: -

Sr. no.	Name of the Director	Category of directorship	Number of Directorships held in other Companies	Number of Board Committee membership held in other Companies	Chair- manship	Member- ship
1	Mr. R. G. N. Swamy Chairman	Independent (Non- Executive)	2	-	-	-
2	Mr. Vinod Jatia Managing Director	Non Independent (Promoter)	13	2	2	-
3	Mr. Prateek Jatia Executive Director & Chief Financial Officer	Non Independent (Promoter)	10	1	1	-
4	Mr. Vidip Jatia Director	Non Independent (Promoter) (Non- Executive)	3	-	-	-
5	Mr. Rishabh Kalati Director	Independent (Non- Executive)	1	-	-	-
6	Mrs. Shruti Jatia Director	Non Independent (Non- Executive)	NIL	-	-	-

Mr. Vinod Jatia, is father of Mr. Prateek Jatia and Mr. Vidip Jatia

Meetings and Attendance

During the year ended 31st March, 2016, Six Board Meetings were held on the following dates: (i) May 30, 2015 (ii) July 31, 2015 (iii) October 31, 2015 (iv) December 21, 2015 (v) February 02, 2016 and (vi) March 23, 2016.

Attendance of Directors at Board Meeting and at the Annual General Meeting (AGM) (September 23, 2015)

Name of Director	No of Board Meetings attended	Whether attended AGM
Mr. R. G. N. Swamy	6	Yes
Mr. Vinod Jatia	5	Yes
Mr. Prateek Jatia	6	Yes
Mr. Rishabh Kalati	6	No
Mr. Vidip Jatia	6	Yes
Mrs. Shruti Jatia	6	No

Details of shares of the company held by Non Executive Directors of the Company as on 31/03/2016.

Name of Non Executive Director	No. of Shares held as on 31/03/16
Mr. R. G. N. Swamy	Nil
Mr. Rishabh Kalati	Nil
Mr. Vidip Jatia	1,58,000
Mrs. Shruti Jatia	Nil

Separate meeting of the Independent Directors:

The Independent Directors held a Meeting on 23rd March, 2016, without the attendance of Non-Independent Directors and members of the Management. All the Independent Directors were present at such meeting.

At the Meeting they- reviewed following:

- The performance of Non-independent directors and the Board as a whole.
- The performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Familiarization Programme:

The Company conduct an introductory familiarization programmer whenever a new Independent Directors comes on the Board. The Familiarization programme enable the Independent Directors to understand the Company's business and operations in depth and to familiarize them with the process and functionaries of the

Company and to assist them in performing their role as Independent Directors of the Company. The Company's Policy of conducting the Familiarization programme has been hosted on the website of the Company under the web link <http://www.supremeholdings.net/company-policies.htm>

3. COMMITTEES OF THE BOARD

A. Audit Committee

i) Terms of reference:

1. 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;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. 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;
16. 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;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Review Management discussion and analysis of financial condition and results of operations;
21. Review Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
22. Review Management letters / letters of internal control weaknesses issued by the statutory auditors;
23. Review Internal audit reports relating to internal control weaknesses; and
24. Review the appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.



25. Review Statement of deviations:

- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing obligation and Disclosure requirement), 2015
- Annual statement of funds utilized for purpose other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI (Listing obligation and Disclosure requirement), 2015

ii) Composition and meetings of Audit Committee:

The Audit Committee comprises of the following Directors:

- Mr. R. G. N. Swamy – Independent Director (Chairman)
- Mr. Vinod Jatia – Managing Director
- Mr. Rishabh Kalati – Independent Director

The Audit Committee met four times during the year on the following dates:

(i) May 30, 2015 (ii) July 31, 2015 (iii) October 31, 2015 (iv) February 2, 2016.

The attendances of the members of the meeting were as follows:

Name of the member	Status	No of meetings attended
Mr. R. G. N. Swamy (Chairman)	Independent	4
Mr. Vinod Jatia	Managing Director	3
Mr. Rishabh Kalati	Independent	4

B. Nomination & Remuneration Committee

i) Brief description of terms of reference

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent director.

ii) The Nomination & Remuneration Committee comprises of the following Directors:

- Mr. Rishabh Kalati – Independent Director (Chairman)
- Mr. R G N Swamy – Independent Director
- Mr. Vidip Jatia – Non-Independent Director

iii) Details of meeting and attendance:

One meeting was held on 23/03/2016. The details of attendances are as follows:

Name of the member	Status	No of meetings attended
Mr. Rishabh Kalati (Chairman)	Independent	1
Mr. R.G.N. Swamy	Independent	1
Mr. Vidip Jatia	Non-Independent	1

iv) Performance evaluation criteria for independent directors:

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Independent Directors. The framework of performance evaluation of the Independent Directors forms part as “Annexure -D” to Directors Report.

v) Remuneration of Directors:

The Company has not paid any remuneration to any of the Director other than sitting fees. During the year company has paid sitting fees to Directors as under:

Mr. R.G.N. Swamy	Rs. 6,000/-
Mr. Rishabh Kalati	Rs. 6,000/-
Mr. Vidip Jatia	Rs. 6,000/-
Mrs. Shruti Jatia	Rs. 6,000/-

The tenure of appointment of Mr. Vinod Jatia, Managing Director is for 5 years from 1st July, 2011 to 30th June, 2016. The Board of Directors at its meeting held on 30th May, 2016, re-appointed Mr. Vinod Jatia as Managing Director for a period of 3 years (subject to approval of members at the ensuing Annual General Meeting) from 1st July, 2016 to 30th June, 2019. The term of appointment of Mr. Prateek Jatia Executive Director and CFO is for 3 years from 1st October, 2014 to 30th September, 2017.

There were no pecuniary relationships or transaction of Non-Executive Directors vis-à-vis the Company. The Company has not granted any stock option to any of its Directors. None of the Director has any fixed component and performance linked incentives based on performance criteria, also there is no provisions for notice period and payment of severance fees.

Nomination and Remuneration Policy forms part of Director Reports as “Annexure- D”.

C. Stakeholders' Relationship Committee

The Stakeholder Relationship Committee is primarily responsible to review all matters connected with the Company's transfer of securities and redressal of investors complaints.

(a) Terms of Reference:

The brief terms of reference of the Stakeholders Relationship Committee include redressing shareholders and investor's complaints like transfer and transmission of shares, non-receipt of balance sheet, non-receipt of dividends, approving issuance of duplicate shares certificate, splitting and consolidation of shares etc.

(b) Composition

The Investor's Grievance Committee comprises of the following Directors:

1. Mr. R.G.N. Swamy – Independent Director (Chairman)
2. Mr. Vinod Jatia – Managing Director
3. Mr. Rishabh Kalati – Independent Director

(c) Investor's Complaints received and resolved during the year

Received 1 complaint resolved 1 complaint. Number of pending complaint is NIL

(d) Compliance Officer

Mr. Kailash Sharma, Company Secretary is the Compliance officer for complying with requirements of Securities Laws and Listing Agreements with Stock Exchanges.

4. General Body Meetings

- a. The Annual General meetings of the Company during three preceding years were held at M.C. Ghia Hall, 4th Floor, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai – 400001 on the following dates and times, wherein following special resolutions were passed.

AGM	Year	Date, Day & Time	Brief Description of Special Resolution.
33rd	2014-2015	23rd September, 2015, Wednesday, 11.30 a.m.	i) Appointment of Mr. Prateek Jatia as a Whole Time Director designated as Executive Director & Chief Financial Officer of the Company. ii) Approval of member pursuant to Section 188 of the Companies Act, 2013 for entering into related party transaction with M/s Subhkaran & Sons
32nd	2013-2014	23rd September, 2014, Tuesday, 11.30 a.m.	No special Resolution was passed
31st	2012-2013	14th September, 2013, Saturday, 12 Noon	No special Resolution was passed

b. Postal Ballot:

One Special Resolution was passed by the members during the financial year ended 31st March, 2016 through Postal Ballot. Mr. Saurabh Agarwal, partner of M/s. K C P L And Associates LLP, Chartered Accountant, was appointed by the Board as Scrutinizer. The details of voting pattern as per results declared on 25th September, 2015 is as follows:

Sr. No.	Subject Matter of Resolution	No. of valid votes polled	Votes cast in favour of the Resolution	Votes cast against the Resolutions
1	Special Resolution authorizing Board of Directors to advance loan(s) or provide security in connection with loan/ give guarantee/make investments in excess of sixty percent of its paid up share capital, free reserves and security premium account or hundred percent of its free reserves and security premium account, whichever is higher.	2,26,58,039 63.867%	2,26,57,339 63.865%	700 0.00%

Procedure for postal ballot

In compliance with Listing Regulations and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules, the Company provides electronic voting facility to all its members, to enable them to cast their votes electronically. The Company engages the services of CDSL for the purpose



of providing e-voting facility to all its members. The members have the option to vote either by physical ballot or e-voting. The Company dispatches the postal ballot notices and forms along with postage prepaid business reply envelopes to its members whose names appear on the register of members / list of beneficiaries as on a cut-off date. The postal ballot notice is sent to members in physical form to addresses registered with the Company's registrar and share transfer agents. The Company also publishes a notice in the newspaper declaring the details of completion of dispatch and other requirements as mandated under the Act and applicable Rules. Voting rights are reckoned on the paid-up value of the shares registered in the names of the members as on the cut-off date. Members desiring to exercise their votes by physical postal ballot forms are requested to return the forms duly completed and signed, to the scrutinizer on or before the close of voting period. Members desiring to exercise their votes by electronic mode are requested to vote before close of business hours on the last date of e-voting. The scrutinizer submits his report to the Chairman or a person authorised by him after the completion of scrutiny, and the consolidated results of the voting by postal ballot are then announced by the Chairman or a person duly authorised by him. The results are also displayed on the website of the Company, www.supremeholdings.net, besides being communicated to the stock exchanges, depository and registrar and share transfer agent. The date of declaration of the results by the Company is deemed to be the date of passing of the resolutions.

- c. At present, no special Resolution is proposed to be passed through postal ballot.

5. Means of Communication:

In compliance with the requirements of Listing Agreement, the Company regularly intimates unaudited as well as audited financial results to the Stock Exchange immediately after they are taken on record by the Board. These financial results are normally published in the Free Press Journal / Business Standard (English newspaper) and Navshakti / Mumbai Lakshadeep (Marathi newspaper). The results are not sent individually to the shareholders.

The Company has launched its website as www.supremeholdings.net. The quarterly/annual results as well as any official news release of the Company are promptly displayed on the above website of the Company.

The Company has designated the following E-mail ID exclusively for investor servicing. - investors@supremeholdings.net

6. Other Disclosures:

i. Whistle Blower policy

The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. No personnel has been denied access to the Audit Committee. The reportable matters may be disclosed to the Audit Committee of the Board of Directors of the company. The Whistle Blower policy is hosted on the website of the Company under the web link <http://www.supremeholdings.net/company-policies.htm>

ii. Related Party Transaction

The Company has not entered into any transaction of material nature with the promoters, the directors or the management, their subsidiary or relative etc. that may have any potential conflict with the interests of the Company. Disclosure pertaining to contracts / arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 is enclosed as "Annexure C" to Directors report. The policy on related party transaction is hosted on the website of the Company under the web link <http://www.supremeholdings.net/company-policies.htm>

iii. Subsidiary of the Company:

Company has one wholly owned subsidiary – "Helmet Traders Ltd". The policy determining material subsidiary is hosted on the website of the Company under the web link <http://www.supremeholdings.net/company-policies.htm>

iv. Compliance

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years.

No penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authorities.

v. Adoption of Mandatory and Non mandatory requirements

The Company has complied with all mandatory requirements of Corporate Governance under the erstwhile clause 49 of the listing agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Company has adopted following non-mandatory requirements as per Part-E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

- The internal Auditor directly reports to the Audit Committee.
- Separate person to the post of Chairperson and Managing Directors.

7. Code of Conduct

The Board of Director has laid down a code of conduct for all Board Members and senior management of the company. The Board Members and senior management personnel have affirmed their compliance with the code of conduct for the year under review. Declaration to this effect signed by the Managing Director is annexed to this report.

8. CEO and CFO Certification

In terms of the Listing Agreement with the Stock Exchange, the certification by the CEO (Managing Director) and CFO on the financial Statements and internal controls relating to financial reporting for the financial year 2015-16 has been obtained.

9. Compliances under erstwhile listing agreement and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

The Company has complied with the provisions of the erstwhile Listing Agreement. Information, certificates and returns as required under erstwhile Listing Agreement are sent to the Stock Exchanges within the prescribed time.

The Company has complied with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-sections of 46 of SEBI ((Listing Obligation and Disclosure requirement) Regulations, 2015.

10. General Shareholder Information

(a) Annual General Meeting

Date & Time : } Please refer to the notice of
} Annual General Meeting
Venue : } being sent along with Annual
} Report.

(b) Book Closures: } Please refer to the notice of
} Annual General
} Meeting being sent along
} with Annual Report.

(c) Financial Calendar For 2016-2017 (Tentative)

Financial Year Ending : 31st March
First Quarter Results : Within 45 days from the
close of the quarter
Second Quarter Results : Within 45 days from the
close of the quarter

Third Quarter Results : Within 45 days from the
close of the quarter
Fourth Quarter Results : Within 60 days from the
close of the quarter

(d) Listing of Equity Shares

The Company's shares are listed in the Bombay Stock Exchange Limited. The listing fees for the year 2016-17 have been paid to the aforesaid Stock Exchange

(e) Management Discussion and Analysis Report forms part of the Report of the Directors.

(f) Dividend Payment Date:

No Dividend was declared during the financial year 2015-16.

(g) Stock Code :

Bombay Stock Exchange Limited (BSE): 530677
Under depository system, the International Securities Identification Number (ISIN) allotted to the Company's share is INE 822E01011

Stock Market Price for the Year

Month	BSE		BSE SENSEX
	HIGH (RS.)	LOW (RS.)	CLOSING
April-2015	30.45	23.20	27011.31
May-2015	22.30	15.55	27828.44
June-2015	22.70	17.10	27780.83
July-2015	32.90	23.80	28114.56
August-2015	32.40	25.35	26283.09
September-2015	44.40	26.50	26154.83
October-2015	38.60	27.85	26656.83
November-2015	40.95	33.80	26145.67
December-2015	50.10	37.00	26117.54
January-2016	53.80	36.40	24870.69
February-2016	36.00	33.25	23002.00
March-2016	43.25	33.30	25341.86

(h) Registrar and Transfer Agents

The Company has appointed M/s. Sharex Dynamic (India) Pvt. Ltd., as its Registrar and Transfer Agents, Correspondence Address : M/s. Sharex Dynamic (India) Pvt. Ltd. Unit -1, Luthra Ind. Premises, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai - 400 072.


(i) Share Transfer System

Presently the share transfers which are received in physical form are processed and the share certificates returned within a period of 10 to 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The Demat requests are processed and completed within an average period of 15 days from the date of receipt, provided they are otherwise in order.

(j) Dematerialization of Shares

The Company's Shares are traded in the Stock Exchange in Demat mode. As on 31.03.2016: 2,62,70,768 Equity Shares of the Company forming 74.05% of the total shares of the company, stand dematerialized. It is advised to those Shareholders, who still hold the shares in physical form, to get their shares converted to DEMAT, to avail various advantages such as quick delivery on transfers, minimizing the risk of loss in transit, bad deliveries etc.

(k) Information on Deviation from Accounting Standard, if any

There has been no deviation from the Accounting Standards in preparation of annual accounts for the financial year 2015-16

(l) Outstanding GDRs/ ADRs/ Warrants or any convertible instruments Conversion date and likely impact on the Equity:-

Not Applicable

(m) Commodity price risk or foreign exchange risk and hedging activities:

Not Applicable

(n) Distribution of Shareholding as on March 31, 2016.

No. of Equity Shares Held	No. of Shareholders	Percentage of Shareholders (%)	No. of Shares Held	Percentage of Shareholding (%)
Up to 500	1241	82.24	248224	0.70
501 to 1000	105	6.96	84190	0.23
1001 to 5000	92	6.10	186494	0.53
5001 to 10000	22	1.46	159646	0.45
10001 to 100000	31	2.05	876999	2.47
100001 & Above	18	1.19	33921300	95.62
	1509	100%	35476853	100%

(o) Shareholding Pattern as on March 31, 2016.

	Category	No. of Shares Held	Percentage of Shareholding (%)
1.	Promoters	22,647,564	63.84
2.	Mutual Funds	NIL	0.00
3.	Private Corporate Bodies	21,30,258	6.00
4.	Indian Public	16,92,644	4.77
5.	NRI/OCBs	90,06,387	25.39
6.	Clearing Members	0	0.00
	GRAND TOTAL	3,54,76,853	100%

(p) Address for Correspondence

Registered Office: 1, Pearl Mansion (N),
91, M. Karve Road,
Mumbai – 400 020.
CIN - L67120MH1982PLC026924
Tel: 022 - 22006969 •
Fax: 022-22008246
Website: www.supremeholdings.net
Email: investors@supremeholdings.net

Registrar & Share

Transfer Agent : Sharex Dynamic (India) Pvt. Ltd.
Unit -1, Luthra Ind. Premises,
Andheri Kurla Road,
Safed Pool, Andheri (E),
Mumbai – 400 072.
Tel: 28515606/5644/6338
Fax: 28512885
Email : sharexindia@vsnl.com

For and on behalf of the Board

R G N Swamy
Chairman

Place: Mumbai
Date: 30th May, 2016

Auditors' Certificate on Corporate Governance

To,
The Members,

Supreme Holdings and Hospitality (India) Limited

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as mentioned in Regulation 27 and other related Corporate Governance Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as mentioned in Regulation 27 and other related Corporate Governance Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

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

For K C P L And Associates LLP,
Chartered Accountants
Firm Reg. No. 119223W/W100021

CA Mahavir Jain
Partner
M. No.:121275

Place: Mumbai.
Date: 30th May, 2016

CEO / CFO CERTIFICATE

[Regulation 17(8) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors

Supreme Holdings & Hospitality (India) Ltd

1. We have reviewed financial statements and the cash flow statement of Supreme Holdings & Hospitality (India) Limited for the year ended 31st March, 2016 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.

(Prateek Jatia)
Chief Financial Officer
Date: 30.05.2016

(Vinod Jatia)
Managing Director

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

In terms of Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per 'affirmation of compliance' letter received from the Directors and the members of senior managerial personnel of the Company, I hereby declare that members of board of directors and senior management personnel have affirmed compliance with the code of conduct for board of directors and senior management during the financial year 2015-16.

For & On Behalf of the Board of Directors

Place: Mumbai
Dated: 30.05.2016

Vinod Jatia
Managing Director



**ANNEXURE - F TO DIRECTORS' REPORT
SECRETARIAL AUDIT REPORT**

For the financial year ended March 31, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

**Supreme Holdings & Hospitality (India) Limited
1, Pearl Mansion (N), 91, Maharshi Karve Road,
Mumbai – 400 020.**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Supreme Holdings & Hospitality (India) 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 31 March 2016 ('Audit Period') 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 the Company for the financial year ended on 31 March 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable: —

(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;

I have also examined compliances with the applicable clauses of the following, to the extent applicable:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges;
- (iii) Water (prevention & control of pollution) Act, 1974
- (iv) Air (prevention & control of pollution) Act, 1981
- (v) Environment protection Act, 1986
- (vi) Payment of Gratuity Act, 1972
- (vii) Maharashtra Ownership of Flats Act, 1963

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors 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 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.

CS Shivalal Maurya

ACS No. 37655

C P No: 14053

Place: Mumbai

Date: 30th May, 2016

INDEPENDENT AUDITORS' REPORT

To,
The Members,
Supreme Holdings & Hospitality (India) Limited

Report on the Financial Statements

We have audited the accompanying Financial Statements of **Supreme Holdings & Hospitality (India) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Financial Statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, read with the matter described in the emphasis of matter herein below together with the notes thereon, the above said 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:

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- 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;
- In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- As required under sub-clause (i) of the said section, we give report on Internal Financial Control in the "Annexure B" to this report; and
- 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:
 - The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which required to be transferred to the Investor Education and Protection Fund.

For K C P L And Associates LLP

Chartered Accountants

Firm Reg. No. 119223W/W100021

Mahavir Jain

Partner

M. No. 121275

Place: Mumbai

Date: 30th May, 2016



Annexure "A" to Auditors Report

Annexure referred to in Independent Auditors' Report to the members of Supreme Holdings & Hospitality (India) Limited ("the Company") on the financial statements for the year ended 31st March, 2016, we report that:

- (i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has a phased programme of physical verification of fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme the fixed assets in the Company were physically verified by the Management during the year and no material discrepancies were noticed on such verification.
- c) As per information and explanation provided to us and on the basis of our examination of records produced us for verification by the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The inventories have been physically verified by the management at reasonable interval and discrepancies noticed on verification between physical stock & book stock were not material and have been properly dealt with in the books of accounts.
- (iii) The Company has granted unsecured loan to one party, its wholly owned subsidiary company, covered in the register maintained under section 189 of the Companies Act, 2013 on call basis.
 - a) The said loan is interest free and other terms and conditions on which the loan has been granted are prima facie, not prejudicial to the interest of the Company.
 - b) In view of our comments in Para (iii) (a) the loan is given on call basis, clause (iii) (b) and clause (iii) (c) of the Order is not applicable.
- (iv) According to the information and explanations provided to us, the Company has not given any loan or guarantee or security to/ for any person or entity covered under provisions of section 185 of the Companies Act, 2013 after the enactment thereof. According to information and explanation provided to us, loans given, security provided and investments done by the Company are in compliance with the provisions of section 186 of the Companies Act, 2013, wherever applicable.
- (v) As per the information and explanation given to us, the Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India, the provision of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules made there under are not applicable.
- (vi) In our opinion, as per the explanation and information provided to us, requirement regarding maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 does not apply to the company.
- (vii) a) According to the information and explanation given to us and on the basis of our examination of records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, employees state insurance, income-tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income-tax, sales tax,

service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues were in arrear as at 31st March, 2016 for a period of more than six months from the date they became payable.

- b) According to the information and explanation given to us and on the basis of our examination of books of accounts, there are no dues of income tax, sales tax, service tax, duty of custom and duty of excise and value added tax as at the end of financial year, which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to financial institutions, bank, government and dues to debentures holders, wherever availed.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer during the year under audit. Further the Company has raised money by way of term loan during the year under audit and the same has been applied for the purpose for which those are raised.
- (x) According to information and explanation given to us, no fraud by the Company or on the Company by its officers or employee has been noticed or reported during the year course of our audit.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not provided or paid managerial remuneration in terms of provisions of section 197 read with Schedule V of the Companies Act, 2013 hence clause (xi) of the Order is not applicable.
- (xii) The company is not a Nidhi Company, hence clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations provided to us, all the transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 wherever applicable and the details has been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations provided to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures under section 42 of the Companies Act, 2013, hence clause (xiv) of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him, thus provision under section 192 of the Companies Act, 2013 are not applicable at Company, hence clause (xv) of the Order is not applicable.
- (xvi) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.

For K C P L And Associates LLP
Chartered Accountants
Firm Regn. No.: 119223W/W100021

CA Mahavir Jain
Partner
M. No.: 121275

Place: Mumbai
Date: 30th May, 2016

Annexure 'B' to Auditors Report

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SUPREME HOLDINGS & HOSPITALITY (INDIA) 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 **Supreme Holdings & Hospitality (India) Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and 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 commensurate with the nature of the business of the Company and operating effectively as at March 31, 2016, 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 K C P L And Associates LLP

Chartered Accountants

Firm Regn. No.: 119223W/W100021

CA Mahavir Jain

Partner

M. No.: 121275

Place: Mumbai.

Date: 30th May, 2016

**Balance Sheet as at 31st March, 2016****(Amount in INR)**

Particulars	Note	As at 31.03.2016	As at 31.03.2015
<u>I. EQUITY AND LIABILITIES</u>			
Shareholder's Fund			
(a) Share Capital	2	354,768,530	354,768,530
(b) Reserves & surplus	3	388,222,952	388,279,796
Non -Current Liabilities			
(a) Long Term Provisions	4	718,472	377,308
(b) Long Term Borrowings	5	359,542,414	1,000,000
Current Liabilities			
(a) Short Term Borrowings	6	239,821,490	121,236,981
(b) Trade Payables	7	28,507,058	191,925
(c) Other Current Liabilities	8	37,114,044	600,249
(d) Short Term Provisions	9	29,267	18,667
		1,408,724,227	866,473,456
<u>II. ASSETS</u>			
Non -Current Assets			
(a) Fixed Assets	10		
(I) Tangible Assets		68,691,702	69,713,666
(b) Non-Current Investments	11	1,492,000	1,492,000
(c) Long Term Loans & Advances	12	5,453,124	1,976,752
(d) Deferred Tax Assets	13	6,499,153	6,208,169
Current Assets			
(a) Inventories	14	969,129,530	776,275,852
(b) Cash and Bank Balances	15	13,162,718	2,109,384
(c) Short -Term Loans and Advances	16	343,668,429	8,139,704
(d) Other Current Assets	17	627,571	557,929
		1,408,724,227	866,473,456
Summary of Significant Accounting Policies	1A-1B		
Notes on Financial Statements	2-31		

As per our Report of even date
For **K C P L And Associates LLP**
Chartered Accountants
Firm Regn. No. 119223W/W100021

Mahavir Jain
Partner

M.No 121275
Mumbai
Date : 30th May, 2016

For and on behalf of the Board

R.G.N.Swamy
Vinod Jatia
Prateek Jatia

Vidip Jatia
Kailash Sharma

Mumbai
Date : 30th May, 2016

Chairman
Managing Director
Executive Director & Chief
Financial Officer
Director
Company Secretary

Statement of Profit and Loss for the Year Ended on 31st March, 2016 (Amount in INR)

Particulars	Note	Year Ended 31.03.2016	Year Ended 31.03.2015
Revenue from Operations		-	-
Other Income	18	2,423,343	172,113
Total Revenue		2,423,343	172,113
Expenses :			
(Increase) / Decrease in Stock	19	(192,853,678)	(38,466,824)
Construction Cost incurred during the year		192,853,678	38,466,824
Personnel Expenses	20	1,498,531	1,322,822
Depreciation	10	14,508	91,432
Administrative and Other Expenses	21	1,072,440	1,177,568
Total Expenses		2,585,479	2,591,822
Profit/(Loss) before Extraordinary Items and Taxes		(162,136)	(2,419,709)
Extraordinary Items			
a. Prior Period Items		-	-
Profit/(Loss) Before Tax		(162,136)	(2,419,709)
Tax Expenses			
1) Current Tax		-	-
2) Deferred Tax		(290,985)	(729,243)
3) Taxes of Earlier Years		185,693	-
Profit/(Loss) for the year		(56,844)	(1,690,466)
Earning per Equity Share	23		
Basic & Diluted		(0.00)	(0.05)
Summary of Significant Accounting Policies	1A-1B		
Notes on Financial Statements	2-31		

As per our Report of even date
For **K C P L And Associates LLP**
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Executive Director & Chief
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Director
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Cash Flow Statement for the Year Ended 31st March, 2016
(Amount in INR)

Particular	Year Ended 31.03.2016	Year Ended 31.03.2015
(A) Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and extra-ordinary items	(162,136)	(2,419,709)
Adjustment for:		
Depreciation	14,508	91,432
Depreciation on assets pertaining to inventory WIP	286,708	280,522
Loss/(Profit) on Sale of Fixed Assets	(2,316,631)	337,722
Employment Benefits	346,497	73,666
Interest Income	(106,712)	(111,654)
Operating Profit Before Working Capital Changes	(1,937,767)	(1,748,021)
Adjustment for :		
Long Term Advances	(3,476,372)	-
Other Current Assets	(69,642)	(37,483)
Short Term Loans and Advances	(3,386,001)	5,618
Advance to Contractors / Suppliers	(332,141,068)	-
Inventories	(192,848,411)	(20,845,381)
Trade Payable	28,315,133	(209,454)
Other Current Liabilities	36,513,795	47,508
Cash Generated from Operations	(469,030,332)	(22,787,213)
Direct Taxes Paid	(387,349)	149,688
Net Cash from operating activities	(A) (469,417,681)	(22,637,525)
(B) Cash Flow from Investing Activities		
Purchase / Addition of Fixed Assets	(322,620)	(242,035)
Sales of Fixed Assets	3,360,000	346,667
Interest Income	106,712	111,654
Security Deposits	-	-
Net Cash used in investing activities	(B) 3,144,092	216,286
(C) Cash Flow from Financing Activities		
Loans to Subsidiary	200,000	130,000
Short Term Borrowings	118,584,509	23,022,013
Long Term Borrowings	358,542,414	1,000,000
Net Cash used in Financing Activities	(C) 477,326,923	24,152,013
Net increase (decrease) in Cash & Cash Equivalents	(A)+(B)+(C) 11,053,334	1,730,775
Cash and Cash Equivalents:		
Opening Balance at the beginning of the year	2,109,384	378,609
Closing Balance at the end of the year	13,162,718	2,109,384
	(11,053,334)	(1,730,775)

Note:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standards -3 on Cash Flow Statement.
- Cash and Cash Equivalents at the end of the year consists of Cash in Hand and Balances with Banks and are net of Short Terms Loans and Advances from Banks as follows:

Particulars	As on 31.03.2016	As on 31.03.2015
Cash in Hand	159,020	83,054
Balances with Banks	13,003,698	2,026,330
	13,162,718	2,109,384

- The Previous years figures have been regrouped and rearranged where ever necessary in order to confirm to current years presentations.

As per our Report of even date
For **K C P L And Associates LLP**
Chartered Accountants
Firm Regn. No. 119223W/W100021

For and on behalf of the Board

R.G.N.Swamy

Vinod Jatia
Prateek Jatia

Vidip Jatia
Kailash Sharma

Mumbai
Date : 30th May, 2016

Chairman

Managing Director
Executive Director & Chief
Financial Officer
Director
Company Secretary

Mahavir Jain
Partner
M.No 121275

Mumbai
Date : 30th May, 2016

Notes to the Financial Statements for the year ended 31st March, 2016

Note 1A Corporate Information

The Supreme Holdings & Hospitality (India) Limited (the company) is a public limited company domiciled in India and incorporated under the provisions of Companies Act 1956. The company is engaged in hospitality and constructions of commercial and residential complex activities.

Note 1B Significant Accounting Policies

a) Basis of preparation of Financial Statement:

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. The accounts are prepared on historical cost basis as a going concern and are consistent with generally accepted accounting principles.

b) Use of Estimates:

The Preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known or materialized.

c) Revenue Recognition:

Revenue from sale of properties by legally binding contracts is recognized on the transfer of significant risks and rewards of ownership to the customer when it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration.

Revenue from such contracts are recognized under the percentage of completion method to the extent it is possible that the economic benefits will flow to the Company and the revenue can be reliably measured.

Contracts revenues represent the aggregate amount of sale price for agreements entered into and are accrued based on the percentage that the actual construction costs incurred until the reporting date bears to the total estimated construction costs to completion as in with terms specified in guidance note of Accounting Standard 7 issued by ICAI.

The Company follows the accrual basis of accounting except in dividend, payment of bonus and insurance claims where the same are recorded on the basis of ascertainment of rights or obligation.

d) Fixed Assets:

Tangible Assets : Fixed Assets are stated at cost of acquisition less accumulated depreciation. The cost includes taxes, duties, freight, installation, start-up and commissioning expenses and other preoperative expenses and other direct and allocated expenses of bringing the assets to working condition for its intended use.

e) Depreciation:

i. Depreciation on Fixed Assets is provided on "Straight Line Method" in the manner prescribed in Schedule-II to the Companies Act, 2013.

ii. Depreciation on additions / deductions of assets during the year is provided on a pro-rata basis.

f) Investments:

Long term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long term investment.

g) Inventories:

Cost of work in progress includes all costs directly related to the project and other expenditure as identified by the Management which are incurred for the purpose of executing and securing the completion of the project (net of incidental recoveries/receipts).

h) Retirement Benefits:

The liability of gratuity is ascertained and provided on the basis and method as prescribed under the Payment of Gratuity Act.

i) Foreign Currency Transactions:

All transactions in foreign currency are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place. Monetary assets and liabilities in foreign currency, outstanding at the close of the year, are converted in Indian Currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet.



Notes to the Financial Statements for the year ended 31st March, 2016

j) Taxes on Income:

- (i) Provision for current income-tax is recognized in accordance with the provision of Indian Income-tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.
- (ii) Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

k) Provisions, contingent liabilities and contingent assets:

Estimation of the probability of any loss that might be incurred on outcome of contingencies on basis of information available up to the date on which the financial statements are prepared. A provision is recognised when an enterprise has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonable possible but the amount of loss cannot be reasonably estimated, a disclosure to this effect is made in the financial statements. In case of remote possibility neither provision nor disclosure is made in the financial statement. The company does not account for or disclose contingent asset, if any.

l) Earnings Per Share:

The company records basic and diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 Earnings per share. Basic EPS is computed by dividing the net profit or loss for the year available for the year for equity share holders by the weighted average no of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effect of all dilutive potential equity shares, except where the results are anti-dilutive."

Note 2 Share Capital

Particulars	31.03.2016	31.03.2015
a) Authorized Share capital		
4,00,00,000 number of Equity Shares (Previous Year 4,00,00,000) of Rs. 10 each.	400,000,000	400,000,000
b) Issued, Subscribed & Paid up		
3,54,76,853 (Previous Year 3,54,76,853) Equity Shares of Rs. 10 each (Previous Year Rs. 10 each) fully subscribed and paid up		
Opening Balance	354,768,530	354,768,530
Issued during the year	-	-
	354,768,530	354,768,530

(i) Following shareholders are holding more than 5% shares:

Sr. No.	Name of Shareholder	31.03.2016		31.03.2015	
		No. of Shares	%	No. of Shares	%
a)	Jumbo Bright Group Ltd	9,005,885	25.39	9,005,885	25.39
b)	Vinod Jatia	5,187,200	14.62	5,187,200	14.62
c)	Nita Jatia	5,045,950	14.22	5,045,950	14.22
d)	Prateek Jatia	4,755,800	13.41	4,755,800	13.41
e)	Vinod Kumar Jatia HUF	4,663,600	13.15	4,663,600	13.15

(ii) Aggregate number of equity shares issued for consideration other than cash during the period of five year immediately preceding the year in which balance sheet was prepared :

Notes to the Financial Statements for the year ended 31st March, 2016

Pursuant to amalgamation of Jatia Hotels & Resorts Private Limited and Royalways Trading & Investment Service Private Limited with the company, the company has allotted 2,66,82,553 Equity Share of Rs.10 Each during the year 2011-12 to the share holders of Jatia Hotels & Resorts Private Limited and Royalways Trading & Investment Services Private Limited.

(iii) Term/ right attached to equity:

The company has only one class of share capital namely Ordinary Shares having par value of Rs. 10/- per share. Each holder of Ordinary Shares is entitled to one vote per share. In the event of liquidation of the company, the holders of Ordinary 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 Ordinary Shares held by the shareholder.

Note 3 Reserve and Surplus

Particulars	31.03.2016	31.03.2015
a) Capital Reserves	277,150	277,150
b) Securities Premium Account	331,835,751	331,835,751
c) General Reserve	9,006,095	9,006,095
d) <u>Profit & Loss Account</u>		
Balance as per last Financial Statements	47,160,800	48,972,109
Add : Profit / (Loss) for the year	(56,844)	(1,690,466)
Less : Adjustment of Depreciation of earlier year	-	120,843
(Refer Note 29)		
Closing Balance	47,103,956	47,160,800
	388,222,952	388,279,796

Note 4 Long term Provisions

Particulars	31.03.2016	31.03.2015
Provision for Gratuity	718,472	377,308
	718,472	377,308

Note 5 Long term Borrowings

Particulars	31.03.2016	31.03.2015
Secured Borrowings		
Term Loan	359,542,414	1,000,000
Less: Current Maturities of Long Term Debts	-	-
	359,542,414	1,000,000

**Notes to the Financial Statements for the year ended 31st March, 2016****Terms of Borrowings:**

The Company has been sanctioned term loan of Rs. 85.00 Crores from a Bank

The terms and condition of the term loan are as under

- 1 Interest Rate: 2.75% (Bank's spread) over Base Rate
- 2 Moratorium Period: Moratorium period of 2 years
- 3 Repayment: 9 unequal quarterly instalments
- 4 "Security: The term loan is secured by exclusive charge by way of Equitable Mortgage of project land, superstructure, material at site & work in progress and hypothecation of movable assets, receivables and other assets. The term loan is further secured by personal guarantee of Vinod Jatia, Prateek Jatia and Vidip Jatia."

Note 6 Short term Borrowings

Particulars	31.03.2016	31.03.2015
Unsecured Borrowings		
Intercompany Deposits from Other Parties	239,821,490	121,236,981
	239,821,490	121,236,981

Note 7 Trade Payables

Particulars	31.03.2016	31.03.2015
Trade Payables	28,507,058	191,925
	28,507,058	191,925

Note 8 Other Current Liabilities

Particulars	31.03.2016	31.03.2015
a) Advance from Customers	35,180,947	-
b) Other Payables	748,653	146,067
c) Statutory Dues Payable	1,184,444	446,346
d) Interest Payable on Term Loan	-	7,836
	37,114,044	600,249

Note 9 Short Term Provisions

Particulars	31.03.2016	31.03.2015
Provision for Leave Encashment	29,267	18,667
	29,267	18,667

Notes to the Financial Statements for the year ended 31st March, 2016

Note 10 Fixed Assets

Description	Gross Block			Depreciation/Amortisation					Net Block		
	As at 01.04.2015	Additions	Deletions/ Conversions	As at 31.03.2016	Up to 01.04.2015	Adjusted for the year	Deletion during the year	Retained Earnings	Up to 31.03.2016	Total as at 31.03.2016	Total as at 31.03.2015
I. Tangible Assets											
Land	68,633,705	-	1,043,369	67,590,336	-	-	-	-	-	67,590,336	68,633,705
Office Equipment	209,115	-	-	209,115	182,402	9,876	-	-	192,278	16,838	26,713
Computers	294,108	-	-	294,108	279,403	-	-	-	279,403	14,705	14,705
Motor Cycle	48,750	-	-	48,750	15,543	4,632	-	-	20,175	28,575	33,207
Sub-Total (A)	69,185,678	-	1,043,369	68,142,309	477,348	14,508	-	-	491,856	67,650,453	68,708,329
Tangible Assets pertaining to Inventory WIP											
Office Equipment	231,815	21,900	-	253,715	93,928	36,422	-	-	130,350	123,365	137,887
Computers	145,050	300,720	-	445,770	88,787	60,034	-	-	148,821	296,949	56,263
Furniture	68,376	-	-	68,376	26,104	8,057	-	-	34,161	34,215	42,272
Motor Vehicles	39,375	-	-	39,375	25,876	3,741	-	-	29,617	9,758	13,499
Transformer	1,238,660	-	-	1,238,660	483,243	178,454	-	-	661,697	576,963	755,417
Sub-Total (B)	1,723,276	322,620	-	2,045,896	717,938	286,708	-	-	1,004,646	1,041,249	1,005,337
Total (A+B)	70,908,954	322,620	1,043,369	70,188,205	1,195,286	301,216	-	-	1,496,502	68,691,702	69,713,666
Previous Year	72,100,128	242,035	1,433,209	70,908,954	1,397,270	371,955	748,820	174,881	1,195,286	69,713,666	



Notes to the Financial Statements for the year ended 31st March, 2016

Note 11 Non Current Investment

Particulars	31.03.2016	31.03.2015
(A) Quoted		
a) Investment in Equity Instruments		
100 shares of Apple Credit Corporation Ltd (Previous Year : 100) of FV 10 each.	3,633	3,633
50 shares of Chokani International Ltd (Previous Year : 50) of FV 10 each.	500	500
200 shares of Chokani Global Express Ltd (Previous Year : 200) of FV 10 each.	2,000	2,000
8,700 shares of CVIL Infra Ltd (Previous Year : 8,700) of FV 10 each.	52,907	52,907
200 shares of Margo Finance Ltd (Previous Year : 200) of FV 10 each.	1,514	1,514
200 shares of Mewar Marbles Ltd (Previous Year : 200) of FV 10 each.	2,000	2,000
40 shares of Saurashtra Chemicals Ltd (Previous Year : 40) of FV 10 each.	2,367	2,367
14,730 shares of Washington Software Ltd (Previous Year : 14,730) of FV 10 each.	438,476	438,476
	503,397	503,397
Less: Provision for diminution in value of Investment	503,397	503,397
Sub Total (A)	-	-
Aggregate Market Value of Quoted Investment	3,090	2,138
(B) Unquoted		
a) Investment in Subsidiary		
1,49,200 Equity Shares of Helmet Traders Ltd	1,492,000	1,492,000
Sub Total (B)	1,492,000	1,492,000
Total (A+B)	1,492,000	1,492,000

Note 12 Long Term Loans & Advances

Particulars	31.03.2016	31.03.2015
Unsecured, considered good		
a) Security Deposits	1,131,000	1,131,000
b) Cenvat Credit Receivable	4,297,124	820,752
c) Vat Receivable	25,000	25,000
	5,453,124	1,976,752

Note 13 Deferred Tax Assets

Particulars	31.03.2016	31.03.2015
a) Fixed Assets	2,100,206	2,460,095
b) Amalgamation Expenses	-	191,007
c) Employee Benefits Expenses	231,052	35,004
d) Loss Carried Forwarded	4,167,895	3,522,063
	6,499,153	6,208,169

Notes to the Financial Statements for the year ended 31st March, 2016

Note 14 Inventories

Particulars	31.03.2016	31.03.2015
Work in Progress		
Land	414,903,060	414,903,060
Project Development Expenses	554,226,470	361,372,792
	969,129,530	776,275,852

Note 15 Cash and Cash Equivalent

Particulars	31.03.2016	31.03.2015
a) Balance with banks		
- Currents Account Balances	13,003,698	2,026,330
b) Cash in Hand	159,020	83,054
	13,162,718	2,109,384

Note 16 Short Term Loans and Advances

Particulars	31.03.2016	31.03.2015
Unsecured, considered good		
a) Advances Recoverable in cash or kind	3,405,207	19,206
b) Loans & Advance to related parties	7,583,300	7,783,300
c) Advance to Contractors / Suppliers	332,141,068	-
d) Income Tax	227,383	20,212
e) Excess TDS Paid	311,471	316,986
	343,668,429	8,139,704

Notes

- (i) Loan & Advances to related parties includes advance to its subsidiary Helmet Traders Ltd of Rs.75,83,300/- (P.Y.Rs.77,83,300/-)

Note 17 Other Current Assets

Particulars	31.03.2016	31.03.2015
a) Prepaid Expenses	31,419	6,500
b) Bank Deposit (Given as security against Bank Guarantee) ' -With more then 12 Month Maturity	596,152	551,429
	627,571	557,929

Note 18 Other Income

Particulars	31.03.2016	31.03.2015
Interest	106,712	111,654
Profit on Sale of Land	2,316,631	-
Reversal of Provision for Diminution on shares	-	60,459
	2,423,343	172,113

Note 19 (Increase) / Decrease in Stock

Particulars	31.03.2016	31.03.2015
Working in Progress		
Opening Working in Progress	776,275,852	737,809,028
Less Closing Balance	969,129,530	776,275,852
	(192,853,678)	(38,466,824)

**Notes to the Financial Statements for the year ended 31st March, 2016****Note 20 Personnel Expenses**

Particulars	31.03.2016	31.03.2015
Salaries and Wages	1,077,367	1,176,823
Leave Encashment	80,000	51,383
Gratuity	341,164	94,616
	1,498,531	1,322,822

Note 21 Administrative and Other Expenses

Particulars	31.03.2016	31.03.2015
Travelling & Conveyance	5,581	5,774
Legal & Professional Charges	321,628	218,240
Communication Expenses	76,316	164,401
Advertisement	91,045	122,826
Depository Charges	234,187	210,183
Printing & Stationery	59,923	54,572
Audit Fees	74,101	73,034
Business Promotion	27,021	42,724
Rates and Taxes	57,370	41,097
Donation	46,100	-
Miscellaneous Expenses	35,080	21,527
Directors Sitting Fees	24,060	31,064
Repairs & Maintenance	18,714	127,135
Bank Charges	1,315	5,310
Loss on Sale of Shares	-	59,681
	1,072,440	1,177,568

Note 22 Contingent Liabilities and Commitments (to the extent not provided for)

i) Estimated amount of contracts remaining to be executed

Particulars	31.03.2016	31.03.2015
Commitments		
Estimated amount of contracts remaining to be executed not provided for	168,297,508	12,559,512
	168,297,508	12,559,512

ii) The Company has given Bank Guarantee for Rs. 5,00,000/- (P.Y. 500,000/-)

iii) The Company has mortgaged its part Land at Panvel of Rs.232.26 Lacs to a Bank towards the Credit Facilities sanctioned to a Body Corporate.

Note 23 Earning Per Share

Particulars	31.03.2016	31.03.2015
Weighted average number of equity shares of Rs.10/- each		
Number of shares at the beginning of the year	35,476,853	35,476,853
Number of shares at the end of the year	35,476,853	35,476,853
Weighted average number of Eq Shares outstanding during the year	35,476,853	35,476,853
Net Profit after tax available for equity shareholders	(56,844)	(1,690,466)
Basic and diluted earning per share	(0.00)	(0.05)

Note 24 Auditors Remuneration

Particulars	31.03.2016	31.03.2015
Statutory Audit Fees	73,034	73,034
In Other Capacity	1,067	-

Notes to the Financial Statements for the year ended 31st March, 2016

Note 25 Employee Benefits

Defined Benefit Plan

Gratuity (Unfunded)

Particulars	31.03.2016
The principal assumptions used in the actuarial valuation of Gratuity are as follows :	
Discount Rate	7.90%
Expected Return Plan Assets	N.A.
Mortality Rate	100% of IALM 06-08
Salary Growth Rate	10.00%
Attrition Rate:	
Up to 30 Years	10.00%
31-44 Years	5.00%
Above 44 years	0.00%
Retirement Age	58 Years
Changes in the present value of the defined benefit obligation	
Opening defined benefit obligation	377,308
Interest Cost	29,871
Current Service Cost	241,319
Actuarial (Gain) / Loss on the Obligation	69,974
Present Value of Obligation	718,472
The amounts recognized in the Statement of Profit and Loss are as follows:	
Current Service Cost	241,319
Interest Cost	29,871
Actuarial (Gain) / Loss on the Obligation	69,974
Total Expenses included in Employee Benefit Expenses	341,164

During the year the Company has provided gratuity (Defined Benefit Scheme) on the basis of actuarial valuation done. The current year is being first year of actuarial valuation, the previous year comparative information has not been furnished.

Note 26

The name of the Micro, Small and Medium Enterprises suppliers defined under "The Micro Small Enterprises Development Act, 2006" could not be identified, as the necessary evidence is not in the possession of the Company.

Note 27

In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated as realizable in the ordinary course of business and the provision for all known liabilities are adequate.

Note 28 Related Party Disclosures

A Wholly Owned Subsidiary Company

- 1 Helmet Traders Limited

B Key Management Personnel

- 2 Vinod Kumar Jatia
- 3 Prateek Jatia
- 4 Vidip Jatia
- 5 Kailash Sharma

Relationship

- Managing Director
Executive Director & Chief Financial Officer
Director
Company Secretary (As per Companies Act, 2013)

C Entities Controlled by Key Management Personnel or their relatives

- 6 Subhkaran & Sons
- 7 Makalu Trading Ltd

**Notes to the Financial Statements for the year ended 31st March, 2016**

Transactions with the related parties during the year :						
Nature of Transactions	In Relation to (A) above		In Relation to (B) above		In Relation to (C) above	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Rent	-	-	-	-	54,870	38,597
Loan Recovered	200,000	130,000	-	-	-	-
Salary and Bonus	-	-	1,034,981	1,032,333	-	-
Director Sitting Fees	-	-	6,000	10,000	-	-
Purchase of Material	-	-	-	-	-	1,001,416
Outstanding as at year end						
Rent Payable	-	-	-	-	-	-
Salary and Bonus payable	-	-	76,800	-	-	-
Loans Receivable	7,583,300	7,783,300	-	-	-	-
Investment	1,492,000	1,492,000	-	-	-	-

Expenses incurred on behalf of the Company and reimbursed to related parties have not been considered as related party transaction.

Disclosure as per clause 34 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in respect of Loans and Advances in the nature of Loans given to Subsidiaries and Associates:

Particulars	Balance as at 31.03.2016	Maximum Balance during the year
A. Loans & Advances in the natures of loans to Subsidiary Co-Helmet Traders Ltd	7,583,300	7,783,300
B. Loans & Advances in the nature of Loans to Associates	Nil	Nil
C. Loans & Advances in the nature of Loans to Firm/Co in which Directors are interested	Nil	Nil
D. Investment by loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan	Nil	Nil

Note 29

Till the financial year 2013-14, the Company has charged depreciation as per rates provided under schedule XIV of Companies Act, 1956.

With effective from 01st April, 2014, the Company has charged depreciation on its assets based on the useful life as stipulated under schedule II of Companies Act, 2013. Based on the transitional provision as provided in Note 7(b) of the Schedule II, Rs. 1,20,843/- (Net of Tax) has been adjusted against opening balance of retained earnings in the financial year 2014-15.

Note 30 Expenditure in Foreign Currency

Particulars	31.03.2016	31.03.2015
Construction Cost	724,631	-

Note 31

Previous year figures are regrouped and rearranged, wherever necessary, to make them comparable with those of the current year's figures.

As per our Report of even date
For **K C P L And Associates LLP**
Chartered Accountants
Firm Regn. No. 119223W/W100021

For and on behalf of the Board

R.G.N.Swamy
Vinod Jatia
Prateek Jatia

Chairman
Managing Director
Executive Director & Chief
Financial Officer
Director
Company Secretary

Mahavir Jain
Partner
M.No 121275

Vidip Jatia
Kailash Sharma

Mumbai
Date : 30th May, 2016

Mumbai
Date : 30th May, 2016

INDEPENDENT AUDITORS' REPORT

To,

The members,

Supreme Holdings & Hospitality (India) Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **Supreme Holdings & Hospitality (India) Limited** ("the company") and its subsidiary **Helmet Traders Limited** ("the Subsidiary") (collectively referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31 March 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Group 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Group and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with

ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors, on the financial statements of the Subsidiary, 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;

- a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2016;
- b) in the case of the Consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other legal and regulatory requirements

As required by section 143(3) of the Act, we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid 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 appears from our examination of those books;



- 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 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 written representations received from the directors of the Company as on 31 March, 2016, taken on record by the Board of Directors of the Company and the report of the statutory auditors of its subsidiary company, none of the directors of the group companies is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- f) As required under sub-clause (i) of the said section, we give report on Internal Financial Control in the “Annexure A” to this report; 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 Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Group does not have any pending litigations which would impact its financial position.
 - ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund.

For K C P L And Associates LLP
Chartered Accountants
Firm Reg. No. 119223W/W100021

Mahavir Jain
Partner
M. No. 121275

Place: Mumbai
Date: 30th May, 2016

Annexure ‘A’ to Auditors Report

ANNEXURE TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SUPREME HOLDINGS & HOSPITALITY (INDIA) LIMITED.

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 the Company as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of **Supreme Holdings & Hospitality (India) Limited** (“the Holding Company”) and its subsidiary company as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary company 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”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over

financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 Holding Company and its Subsidiary Company, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were commensurate with the nature of the business of the Company and operating effectively as at March 31, 2016, 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".

Other Matters

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to one Subsidiary Company is based on the corresponding reports of the auditor of Subsidiary Company.

For K C P L And Associates LLP
Chartered Accountants
Firm Regn. No.: 119223W/W100021

CA Mahavir Jain
Partner
M. No.: 121275

Place: Mumbai.
Date: 30th May, 2016

**Consolidated Balance Sheet as at 31st March, 2016**

(Amount in INR)

Particulars	Note	As at 31.03.2016	As at 31.03.2015
I. EQUITY AND LIABILITIES			
Shareholder's Fund			
(a) Share Capital	2	354,768,530	354,768,530
(b) Reserves & surplus	3	395,347,512	395,308,611
Non -Current Liabilities			
(a) Long Term Provisions	4	718,472	377,308
(b) Long Term Borrowings	5	359,542,414	1,000,000
Current Liabilities			
(a) Short Term Borrowings	6	239,821,490	121,236,981
(b) Trade Payables	7	28,507,058	191,925
(c) Other Current Liabilities	8	37,129,044	615,249
(d) Short Term Provisions	9	29,267	18,667
		1,415,863,787	873,517,271
II. ASSETS			
Non -Current Assets			
(a) Fixed Assets	10		
(I) Tangible Assets		68,691,702	69,713,666
(b) Non-Current Investments	11	16,159,060	16,159,060
(c) Long Term Loans & Advances	12	5,453,124	1,976,752
(d) Deferred Tax Assets	13	6,499,153	6,208,169
Current Assets			
(a) Inventories	14	969,129,530	776,275,852
(b) Cash and Bank Balances	15	13,218,518	2,269,439
(c) Short -Term Loans and Advances	16	336,085,129	356,404
(d) Other Current Assets	17	627,571	557,929
		1,415,863,787	873,517,271
Summary of Significant Accounting Policies Notes on Financial Statements	1A-1B 2-31		

As per our Report of even date
For **K C P L And Associates LLP**
Chartered Accountants
Firm Regn. No. 119223W/W100021

For and on behalf of the Board

R.G.N.Swamy
Vinod Jatia
Prateek Jatia

Chairman
Managing Director
Executive Director & Chief
Financial Officer

Mahavir Jain
Partner
M.No 121275

Vidip Jatia
Kailash Sharma

Director
Company Secretary

Mumbai
Date : 30th May, 2016

Mumbai
Date : 30th May, 2016

Consolidated Statement of Profit and Loss for the Year Ended on 31st March, 2016

(Amount in INR)

Particulars	Note	Year Ended 31.03.2016	Year Ended 31.03.2015
Revenue from Operations		-	-
Other Income	18	2,546,088	397,146
Total Revenue		2,546,088	397,146
Expenses :			
(Increase) / Decrease in Stock	19	(192,853,678)	(38,466,824)
Construction Cost incurred during the year		192,853,678	38,466,824
Personnel Expenses	20	1,498,531	1,322,822
Depreciation	10	14,508	91,432
Administrative and Other Expenses	21	1,099,440	1,199,777
Total Expenses		2,612,479	2,614,031
Profit/(Loss) before Extraordinary Items and Taxes		(66,391)	(2,216,885)
Extraordinary Items			
a. Prior Period Items		-	-
Profit/(Loss) Before Tax		(66,391)	(2,216,885)
Tax Expenses			
1) Current Tax		-	-
2) Deferred Tax		(290,985)	(729,243)
3) Taxes of Earlier Years		185,693	-
Profit/(Loss) for the year		38,901	(1,487,642)
Earning per Equity Share	23		
Basic & Diluted		0.00	(0.04)
Summary of Significant Accounting Policies	1A-1B		
Notes on Financial Statements	2-31		

As per our Report of even date
For **K C P L And Associates LLP**
Chartered Accountants
Firm Regn. No. 119223W/W100021

Mahavir Jain
Partner
M.No 121275
Mumbai
Date : 30th May, 2016

For and on behalf of the Board

R.G.N.Swamy
Vinod Jatia
Prateek Jatia

Vidip Jatia
Kailash Sharma

Mumbai
Date : 30th May, 2016

Chairman
Managing Director
Executive Director & Chief
Financial Officer

Director
Company Secretary



Consolidated Cash Flow Statement for the Year Ended 31st March, 2016

Particular	Year Ended 31.03.2016	Year Ended 31.03.2015
(A) Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and extra-ordinary items	(66,391)	(2,216,885)
Adjustment for:		
Depreciation	14,508	91,432
Depreciation on assets pertaining to inventory WIP	286,708	280,522
Loss / (Profit) on Sale of Fixed Assets	(2,316,631)	337,722
Employment Benefits	346,497	73,666
Dividend Income	(122,745)	(225,033)
Interest Income	(106,712)	(111,654)
Operating Profit Before Working Capital Changes	(1,964,767)	(1,770,230)
Adjustment for :		
Long Term Advances	(3,476,372)	-
Other Current Assets	(69,642)	(37,483)
Short Term Loans and Advances	(3,386,001)	5,618
Advance to Contractors / Suppliers	(332,141,068)	-
Inventories	(192,848,411)	(20,845,381)
Trade Payable	28,315,133	(209,454)
Other Current Liabilities	36,513,795	53,508
Cash Generated from Operations	(469,057,332)	(22,803,422)
Direct Taxes Paid	(387,349)	149,688
Net Cash from operating activities	(A) (469,444,681)	(22,653,734)
(B) Cash Flow from Investing Activities		
Purchase / Addition of Fixed Assets	(322,620)	(242,035)
Sales of Fixed Assets	3,360,000	346,667
Interest Income	106,712	111,654
Dividend Income	122,745	225,033
Security Deposits	-	-
Net Cash used in investing activities	(B) 3,266,837	441,319
(C) Cash Flow from Financing Activities		
Short Term Borrowings	118,584,509	23,022,013
Long Term Borrowings	358,542,414	1,000,000
Net Cash used in Financing Activities	(C) 477,126,923	24,022,013
Net increase (decrease) in Cash & Cash Equivalents	(A)+(B)+(C) 10,949,079	1,809,599
Cash and Cash Equivalents:		
Opening Balance at the beginning of the year	2,269,439	459,840
Closing Balance at the end of the year	13,218,518	2,269,439
	(10,949,079)	(1,809,599)

Note :

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standards - 3 on Cash Flow Statement.
- Cash and Cash Equivalents at the end of the year consists of Cash in Hand and Balances with Banks and are net of Short Terms Loans and Advances from Banks as follows:

Particulars	As on 31.03.2016	As on 31.03.2015
Cash in Hand	182,217	107,851
Balances with Banks	13,036,301	2,161,588
	13,218,518	2,269,439

- The Previous years figures have been regrouped and rearranged where ever necessary in order to confirm to current years presentations.

As per our Report of Even Date
For K C P L And Associates LLP
Chartered Accountants
Firm No. 119223W/W100021

For and on behalf of the Board

R.G.N.Swamy
Vinod Jatia
Prateek Jatia
Vidip Jatia
Kailash Sharma

Chairman
Managing Director
Executive Director & Chief Financial Officer
Director
Company Secretary

Mahavir Jain
Partner
M.No 121275

Place : Mumbai
Date : 30th May, 2016

Place : Mumbai
Date : 30th May, 2016

Notes to the Consolidated Financial Statements for the year ended 31st March, 2016

Note 1 Significant Accounting Policies

Supreme Holdings & Hospitality (India) Limited has prepared the consolidated financial statement by consolidating its accounts with its 100% Subsidiary Company M/s Helmet Traders Limited in accordance with Accounting Standard 21 (Consolidated Financial Statement) issued by the Institute of Chartered Accountants of India.

Basis of preparation of Financial Statement:

The consolidated financial statements comprise the financial statement of Supreme Holdings & Hospitality (India) Ltd. ("The Company") and its Subsidiary. The financial statements of each of these companies are prepared according to uniform Accounting policies, in accordance with generally accepted accounting policies in India. The effects of inter Company transactions between consolidated companies are eliminated in consolidation.

Other Significant Accounting Policies:

These are set out in the Notes to Accounts under the "Note 1" of Supreme Holdings & Hospitality (India) Ltd. & Helmet Traders Ltd.

Note 2 Share Capital

Particulars	31.03.2016	31.03.2015
a) Authorized Share capital		
4,00,00,000 number of Equity Shares (Previous Year 4,00,00,000) of Rs. 10 each.	400,000,000	400,000,000
b) Issued, Subscribed & Paid up		
3,54,76,853 (Previous Year 3,54,76,853) Equity Shares of Rs. 10 each (Previous Year Rs. 10 each) fully subscribed and paid up		
Opening Balance	354,768,530	354,768,530
Issued during the year	-	-
	354,768,530	354,768,530

(i) Following shareholders are holding more than 5% shares:

Sr.No.	Name of Shareholder	31.03.2016		31.03.2015	
		No.of Shares	%	No.of Shares	%
a)	Jumbo Bright Group Ltd	9,005,885	25.39	9,005,885	25.39
b)	Vinod Jatia	5,187,200	14.62	5,187,200	14.62
c)	Nita Jatia	5,045,950	14.22	5,045,950	14.22
d)	Prateek Jatia	4,755,800	13.41	4,755,800	13.41
e)	Vinod Kumar Jatia HUF	4,663,600	13.15	4,663,600	13.15

(ii) Aggregate number of equity shares issued for consideration other than cash during the period of five year immediately preceding the year in which balance sheet was prepared :

Pursuant to amalgamation of Jatia Hotels & Resorts Private Limited and Royalways Trading & Investment Service Private Limited with the company, the company has allotted 2,66,82,553 Equity Share of Rs.10 Each during the year 2011-12 to the share holders of Jatia Hotels & Resorts Private Limited and Royalways Trading & Investment Services Private Limited.

(iii) Term/ right attached to equity:

The company has only one class of share capital namely Ordinary Shares having par value of Rs. 10/- per share. Each holder of Ordinary Shares is entitled to one vote per share. In the event of liquidation of the company, the holders of Ordinary 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 Ordinary Shares held by the shareholder.


Notes to the Consolidated Financial Statements for the year ended 31st March, 2016
Note 3 Reserve and Surplus

Particulars	31.03.2016	31.03.2015
a) Capital Reserves	277,150	277,150
b) Securities Premium Account	331,835,751	331,835,751
c) General Reserve	9,028,595	9,028,595
d) Profit & Loss Account		
Balance as per last Financial Statements	54,167,115	55,775,599
Add : Profit / (Loss) for the year	38,901	(1,487,642)
Less : Adjustment of Depreciation of earlier year (Refer Note 29)	-	120,843
Closing Balance	54,206,016	54,167,115
	395,347,512	395,308,611

Note 4 Long term Provisions

Particulars	31.03.2016	31.03.2015
Provision for Gratuity	718,472	377,308
	718,472	377,308

Note 5 Long term Borrowings

Particulars	31.03.2016	31.03.2015
Secured Borrowings		
Term Loan	359,542,414	1,000,000
Less: Current Maturities of Long Term Debts	-	-
	359,542,414	1,000,000

Terms of Borrowings:

The Company has been sanction term loan of Rs. 85.00 Crores from a Bank

The terms and condition of the term loan are as under

- Interest Rate: 2.75% (Bank's spread) over Base Rate
- Moratorium Period: Moratorium period of 2 years
- Repayment: 9 unequal quarterly instalments
- "Security: The term loan is secured by exclusive charge by way of Equitable Mortgage of project land, super structure, material at site & work in progress and hypothecation of movable assets, receivables and other assets.
The term loan is further secured by personal guarantee of Vinod Jatia, Prateek Jatia and Vidip Jatia."

Note 6 Short term Borrowings

Particulars	31.03.2016	31.03.2015
Unsecured Borrowings		
Intercompany Deposits from Other Parties	239,821,490	121,236,981
	239,821,490	121,236,981

Note 7 Trade Payables

Particulars	31.03.2016	31.03.2015
Trade Payables	28,507,058	191,925
	28,507,058	191,925

Notes to the Consolidated Financial Statements for the year ended 31st March, 2016

Note 8 Other Current Liabilities

Particulars	31.03.2016	31.03.2015
a) Advance from Customers	35,180,947	-
b) Other Payables	763,653	161,067
c) Statutory Dues Payable	1,184,444	446,346
d) Interest Payable on Term Loan	-	7,836
	37,129,044	615,249

Note 9 Short Term Provisions

Particulars	31.03.2016	31.03.2015
Provision for Leave Encasement	29,267	18,667
	29,267	18,667

Note 10 Fixed Assets

Description	Gross Block				Depreciation/Amortisation					Net Block	
	As at 01.04.2015	Additions	Deletions/Conversions	As at 31.03.2016	Up to 01.04.2015	Adjusted for the year	Deletion during the year	Retained Earnings	Up to 31.03.2016	Total as at 31.03.2016	Total as at 31.03.2015
I. Tangible Assets											
Land	68,633,705	-	1,043,369	67,590,336	-	-	-	-	-	67,590,336	68,633,705
Office Equipment	209,115	-	-	209,115	182,402	9,876	-	-	192,278	16,838	26,713
Computers	294,108	-	-	294,108	279,403	-	-	-	279,403	14,705	14,705
Motor Cycle	48,750	-	-	48,750	15,543	4,632	-	-	20,175	28,575	33,207
Sub-Total (A)	69,185,678	-	1,043,369	68,142,309	477,348	14,508	-	-	491,856	67,650,453	68,708,329
Tangible Assets pertaining to Inventory WIP											
Office Equipment	231,815	21,900	-	253,715	93,928	36,422	-	-	130,350	123,365	137,887
Computers	145,050	300,720	-	445,770	88,787	60,034	-	-	148,821	296,949	56,263
Furniture	68,376	-	-	68,376	26,104	8,057	-	-	34,161	34,215	42,272
Motor Vehicles	39,375	-	-	39,375	25,876	3,741	-	-	29,617	9,758	13,499
Transformer	1,238,660	-	-	1,238,660	483,243	178,454	-	-	661,697	576,963	755,417
Sub-Total (B)	1,723,276	322,620	-	2,045,896	717,938	286,708	-	-	1,004,646	1,041,249	1,005,337
Total (A+B)	70,908,954	322,620	1,043,369	70,188,205	1,195,286	301,216	-	-	1,496,502	68,691,702	69,713,666
Previous Year	72,100,128	242,035	1,433,209	70,908,954	1,397,270	371,955	748,820	174,881	1,195,286	69,713,666	


Notes to the Consolidated Financial Statements for the year ended 31st March, 2016
Note 11 Non Current Investment

Particulars	31.03.2016	31.03.2015
(A) Quoted		
a) Investment in Equity Instruments		
100 shares of Apple Credit Corporation Ltd (Previous Year : 100) of FV 10 each.	3,633	3,633
50 shares of Chokani International Ltd (Previous Year : 50) of FV 10 each.	500	500
200 shares of Chokani Global Express Ltd (Previous Year : 200) of FV 10 each.	2,000	2,000
8,700 shares of CVIL Infra Ltd (Previous Year : 8,700) of FV 10 each.	52,907	52,907
200 shares of Margo Finance Ltd (Previous Year : 200) of FV 10 each.	1,514	1,514
200 shares of Mewar Marbles Ltd (Previous Year : 200) of FV 10 each.	2,000	2,000
40 shares of Saurashtra Chemicals Ltd (Previous Year : 40) of FV 10 each.	2,367	2,367
14,730 shares of Washington Software Ltd (Previous Year : 14,730) of FV 10 each.	438,476	438,476
40,915 Shares of Asian Hotels (East) Ltd. (Previous Year: 40,915) of FV 10 each.	5,386,353	5,386,353
40,915 Shares of Asian Hotels (North) Ltd. (Previous Year: 40,915) of FV 10 each.	5,386,354	5,386,354
40,915 Shares of Asian Hotels (West) Ltd. (Previous Year: 40,915) of FV 10 each.	5,386,353	5,386,353
	16,662,457	16,662,457
Less: Provision for diminution in value of Investment	503,397	503,397
Total	16,159,060	16,159,060
Aggregate Market Value of Quoted Investment	15,268,477	17,241,673

Note 12 Long Term Loans & Advances

Particulars	31.03.2016	31.03.2015
Unsecured, considered good		
a) Security Deposits	1,131,000	1,131,000
b) Cenvat Credit Receivable	4,297,124	820,752
c) Vat Receivable	25,000	25,000
	5,453,124	1,976,752

Notes to the Consolidated Financial Statements for the year ended 31st March, 2016**Note 13 Deferred Tax Assets**

Particulars	31.03.2016	31.03.2015
a) Fixed Assets	2,100,206	2,460,095
b) Amalgamation Expenses	-	191,007
c) Employee Benefits Expenses	231,052	35,004
d) Loss Carried Forwarded	4,167,895	3,522,063
	6,499,153	6,208,169

Note 14 Inventories

Particulars	31.03.2016	31.03.2015
Work in Progress		
Land	414,903,060	414,903,060
Project Development Expenses	554,226,470	361,372,792
	969,129,530	776,275,852

Note 15 Cash and Cash Equivalent

Particulars	31.03.2016	31.03.2015
a) Balance with banks		
- Currents Account Balances	13,036,301	2,161,588
b) Cash in Hand	182,217	107,851
	13,218,518	2,269,439

Note 16 Short Term Loans and Advances

Particulars	31.03.2016	31.03.2015
Unsecured, considered good		
a) Advances Recoverable in cash or kind	3,405,207	19,206
b) Advance to Contractors / Suppliers	332,141,068	-
c) Income Tax	227,383	20,212
d) Excess TDS Paid	311,471	316,986
	336,085,129	356,404

Note 17 Other Current Assets

Particulars	31.03.2016	31.03.2015
a) Prepaid Expenses	31,419	6,500
b) Bank Deposit (Given as security against Bank Guarantee) 'With more than 12 Month Maturity	596,152	551,429
	627,571	557,929

Note 18 Other Income

Particulars	31.03.2016	31.03.2015
Interest	106,712	111,654
Dividend Income	122,745	225,033
Profit on Sale of Land	2,316,631	-
Reversal of Provision for Diminution on shares	-	60,459
	2,546,088	397,146

**Notes to the Consolidated Financial Statements for the year ended 31st March, 2016****Note 19 Increase / (Decrease) in Stock**

Particulars	31.03.2016	31.03.2015
Working in Progress		
Opening Working in Progress	776,275,852	737,809,028
Less Closing Balance	969,129,530	776,275,852
	(192,853,678)	(38,466,824)

Note 20 Personnel Expenses

Particulars	31.03.2016	31.03.2015
Salaries and Wages	1,077,367	1,176,823
Leave Encashment	80,000	51,383
Gratuity	341,164	94,616
	1,498,531	1,322,822

Note 21 Administrative and Other Expenses

Particulars	31.03.2016	31.03.2015
Travelling & Conveyance	5,581	5,774
Legal & Professional Charges	333,628	225,449
Communication Expenses	76,316	164,401
Advertisement	91,045	122,826
Depository Charges	234,187	210,183
Printing & Stationery	59,923	54,572
Audit Fees	89,101	88,034
Business Promotion	27,021	42,724
Rates and Taxes	57,370	41,097
Donation	46,100	-
Miscellaneous Expenses	35,080	21,527
Directors Sitting Fees	24,060	31,064
Repairs & Maintenance	18,714	127,135
Bank Charges	1,315	5,310
Loss on Sale of Shares	-	59,681
	1,099,440	1,199,777

Note 22 Contingent Liabilities and Commitments (to the extent not provided for)

i) Estimated amount of contracts remaining to be executed

Particulars	31.03.2016	31.03.2015
Commitments		
Estimated amount of contracts remaining to be executed not provided for	168,297,508	12,559,512
	168,297,508	12,559,512

ii) The Company has given Bank Guarantee for Rs. 5,00,000/- (P.Y. 500,000/-)

iii) The Company has mortgaged its part Land at Panvel valued at Rs.232.26 Lacs to a Bank towards the Credit Facilities obtained by a Body Corporate.

Notes to the Consolidated Financial Statements for the year ended 31st March, 2016**Note 23 Earning Per Share**

Particulars	31.03.2016	31.03.2015
Weighted average number of equity shares of Rs.10/- each		
Number of shares at the beginning of the year	35,476,853	35,476,853
Number of shares at the end of the year	35,476,853	35,476,853
Weighted average number of Eq Shares outstanding during the year	35,476,853	35,476,853
Net Profit after tax available for equity shareholders	38,901	(1,487,642)
Basic and diluted earning per share	0.00	(0.04)

Note 24 Auditors Remuneration

Particulars	31.03.2016	31.03.2015
Statutory Audit Fees	88,034	88,034
In Other Capacity	1,067	3,371

Note 25 Employee Benefits
Defined Benefit Plan
Gratuity (Unfunded)

Particulars	31.03.2016
The principal assumptions used in the actuarial valuation of Gratuity are as follows :	
Discount Rate	7.90%
Expected Return Plan Assets	N.A.
Mortality Rate	100% of IALM 06-08
Salary Growth Rate	10.00%
Attrition Rate:	
Upto 30 Years	10.00%
31-44 Years	5.00%
Above 44 years	0.00%
Retirement Age	58 Years
Changes in the present value of the defined benefit obligation	
Opening defined benefit obligation	377,308
Interest Cost	29,871
Current Service Cost	241,319
Actuarial (Gain) / Loss on the Obligation	69,974
Present Value of Obligation	718,472
The amounts recognized in the Statement of Profit and Loss are as follows:	
Current Service Cost	241,319
Interest Cost	29,871
Actuarial (Gain) / Loss on the Obligation	69,974
Total Expenses included in Employee Benefit Expenses	341,164

During the year the Company has provided gratuity (Defined Benefit Scheme) on the basis of actuarial valuation done. The current year is being first year of actuarial valuation, the previous year comparative information has not been furnished.


Note 26

The name of the Micro, Small and Medium Enterprises suppliers defined under “The Micro Small Enterprises Development Act, 2006” could not be identified, as the necessary evidence is not in the possession of the Company.

Note 27

In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the value stated as realizable in the ordinary course of business and the provision for all known liabilities are adequate.

Note 28 Related Party Disclosures
A Key Management Personnel Relationship

1 Vinod Kumar Jatia	Managing Director
2 Prateek Jatia	Executive Director & Chief Financial Officer
3 Vidip Jatia	Director
4 Kailash Sharma	Company Secretary (As per Companies Act, 2013)

B Entities Controlled by Key Management Personnel or their relatives

- 5 Subhkaran & Sons
- 6 Makalu Trading Ltd

Transactions with the related parties during the year :				
Nature of Transactions	In Relation to (A) above		In Relation to (B) above	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Rent			54,870	38,597
Loan Recovered	-	-	-	-
Salary and Bonus	1,034,981	1,032,333	-	-
Director Sitting Fees	6,000	10,000	-	-
Purchase of Material	-	-	-	1,001,416
Outstanding as at year end				
Rent Payable	-	-	-	-
Salary and Bonus payable	76,800	-	-	-
Loans Receivable	-	-	-	-
Investment	-	-	-	-

Expenses incurred on behalf of the Company and reimbursed to related parties have not been considered as related party transaction.

Note 29

Till the financial year 2013-14, the Company has charged depreciation as per rates provided under schedule XIV of Companies Act, 1956.

With effective from 01st April, 2014, the Company has charged depreciation on its assets based on the useful life as stipulated under schedule II of Companies Act, 2013. Based on the transitional provision as provided in Note 7(b) of the Schedule II, Rs. 1,20,843/- (Net of Tax) has been adjusted against opening balance of retained earnings in the financial year 2014-15.

Note 30 Expenditure in Foreign Currency

Particulars	31.03.2016	31.03.2015
Contructions Cost	724,631	-

Note 31

Previous year figures are regrouped and rearranged, wherever necessary, to make them comparable with those of the current year's figures.

**As per our Report of even date
For K C P L And Associates LLP
Chartered Accountants
Firm No. 119223W/W100021**

**Mahavir Jain
Partner
M.No 121275**

Place : Mumbai
Date : 30th May, 2016

For and on behalf of the Board

**R.G.N.Swamy Chairman
Vinod Jatia Managing Director
Prateek Jatia Executive Director & Chief Financial Officer
Vidip Jatia Director
Kailash Sharma Company Secretary**

Place : Mumbai
Date : 30th May, 2016

**Form No. AOC-I****(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)****Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

Name of the Subsidiary		
HELMET TRADERS LIMITED		
Sr. no.	Particulars	Amount (Rs.)
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
2	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
3	Share Capital	1,492,000/-
4	Reserves & surplus	7,124,560/-
5	Total assets	16,214,860/-
6	Total Liabilities	16,214,860/-
7	Investments	16,159,060/-
8	Turnover	122,745/-
9	Profit before taxation	95,745/-
10	Provision for taxation	NIL
11	Profit after taxation	95,745/-
12	Proposed Dividend	NIL
13	% of Shareholding	100%

Notes:

- Reporting period and reporting currency of the above subsidiary is the same as that of the Company
- Part B of the Annexure is not applicable as there are no associate companies / joint ventures of the Company as on 31st March, 2016.

As per our Report of even date**For K C P L And Associates LLP****Chartered Accountants****Firm No. 119223W/W100021****Mahavir Jain****Partner****M.No 121275**

Place : Mumbai

Date : 30th May, 2016

For and on behalf of the Board**R.G.N.Swamy****Chairman****Vinod Jatia****Managing Director****Prateek Jatia****Executive Director & Chief Financial Officer****Vidip Jatia****Director****Kailash Sharma****Company Secretary**

Place : Mumbai

Date : 30th May, 2016

Supreme Holdings & Hospitality (India) Limited

(Formerly Known as Supreme Holdings Limited)

CIN : L67120MH1982PLC026924

Registered Office: 1, Pearl Mansion (N), 91, M. Karve Road, Mumbai - 400 020.

Tel: 022- 22006969 • Fax: 022- 22008246 • Website: www.supremeholdings.net • Email: investors@supremeholdings.net

PROXY FORM

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

Name of the Member(s)

Registered address

..... E-mail ID

Folio No/Client ID No. DP ID No.

I/We, being the member(s) of Shares of Supreme Holdings & Hospitality (India) Ltd, hereby appoint

1. Name : E-mail ID.....

Address:.....

..... Signature:.....

Or failing him

2. Name : E-mail ID.....

Address:.....

..... Signature:.....

Or failing him

3. Name : E-mail ID.....

Address:.....

..... Signature:.....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, be held on September 20, 2016 at 11.30 a.m. at M.C. Ghai Hall, 4th Floor, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai - 400 001, and at any adjournment thereof in respect of such resolutions as are indicated below:

	Ordinary Business	For*	Against*
1	Adoption of Standalone and Consolidated Financial Statement for the year ended March 31, 2016		
2	Re-appointment of Mr. Prateek Jatia , Director retiring by rotation		
3	Appointment of Auditors		
	Special Business		
4	Re-appointment of Mr. Vinod Jatia as Managing Director of the Company		

Signed this day of 2016

Affix
1 Rupee
Revenue
Stamp

Signature of Shareholder..... Signature of Proxy holder(s)

Note: 1. This Proxy Form in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. Please complete all detail, including details of member(s) in above box before submission.

* This is only optional. Please put "X" in the box in the appropriate column against the respective resolution. If you leave the "For" or "Against" column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.

