

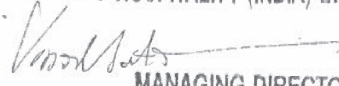
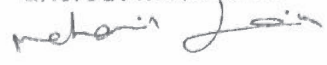



SUPREME HOLDINGS & HOSPITALITY (INDIA) LTD.

FORMERLY KNOWN AS SUPREME HOLDINGS LTD.

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company	Supreme Holdings & Hospitality (India) Limited
2	Annual financial statements for the year ended	31 st March, 2014
3	Type of Audit observation	Un-qualified / Matter of Emphasis
4	Frequency of observation	Not Applicable
5	Signed by – <ul style="list-style-type: none">• CEO/Managing Director• CFO• Auditor of the company• Audit Committee Chairman	<p>FOR SUPREME HOLDINGS & HOSPITALITY (INDIA) LTD.</p> <p> MANAGING DIRECTOR</p> <p>Vinod Jatia [CEO/CFO/Managing Director]</p> <p>R K C P L And Associates LLP Chartered Accountants</p> <p> Designated Partner/Partner</p> <p> [R.G.N. Swamy]</p>

32nd
ANNUAL REPORT
2013 - 2014



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

BOARD OF DIRECTORS

Chairman
R.G.N. SWAMY

Managing Director
VINOD JATIA

Director
PRATEEK JATIA
VIDIP JATIA (From 31st October, 2013)
RISHABH KALATI

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,
Andheri Kurla Road,
Safed Pool, Andheri (E),
Mumbai - 400 072.
Tel : 28515606/5644/6338
Fax: 28512885
Email : sharexindia@vsnl.com

CONTENTS	Page No.
Notice	02
Directors' Report	08
Corporate Governance	10
Auditors' Report	14
Balance Sheet	16
Statement of Profit and Loss	17
Cash Flow Statement	18
Notes	19
Consolidated Financial Statement	28
Subsidiary Company Details	39

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the Companies and has issued circulars stating that service of notice/documents including Annual Report, etc. can be sent by e-mail to its members. To support this 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 provided by members and made available to us by the depositories.

Members holding shares in Demat form are requested to register their e-mail addresses with the Depository through their concerned Depository participants. Members who hold shares in physical form are requested to register the same 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 Second 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, 23rd September, 2014 at 11.30 a.m. to transact the following business:-

ORDINARY BUSINESS:

1. To consider, approve and adopt the audited Balance Sheet as at 31st March 2014, the Profit & Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Prateek Jatia (holding DIN 00453068), who retires by rotation and is eligible for re-appointment.
3. To appoint M/s. KCPL And Associates LLP, Chartered Accountants, (Firm Registration No.119223W), as Statutory Auditors of the Company under Section 139 of the Companies Act, 2013 to hold office for a period of five years from the conclusion of this Annual General Meeting and to fix their remuneration.”

SPECIAL BUSINESS:

4. To consider appointment of Mr. Vidip Jatia (holding DIN 06720329) as a Director and for this purpose to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** Mr. Vidip Jatia (holding DIN 06720329) who was appointed as an Additional Director of the Company by the Board of Directors and who holds office up to date of the Annual General Meeting under Section 161 of the Companies Act, 2013 and in respect of whom the Company has, under Section 160 of the Companies Act 2013, received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

5. To consider appointment of Mr. R G N Swamy (holding DIN 00034848) as an Independent Director and for this purpose to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provision of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rule 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force), Mr. R G N Swamy (Holding DIN 00034848) who was appointed as Director liable to retire by rotation and in respect of whom the Company has under Section 160 of the Companies Act 2013, received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold the office for 5 (Five) consecutive years for a term up to the conclusion of the 37th Annual General Meeting of the Company in a calendar year 2019.”

6. To consider appointment of Mr. Rishabh Kalati (holding DIN 06474712) as an Independent Director and for this purpose to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provision of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rule 2014 (including any statutory modifications(s) or re-enactment thereof for the time being in force), Mr. Rishabh Kalati (Holding DIN 06474712) who was appointed as Director liable to retire by rotation and in respect of whom the Company has under Section 160 of the Companies Act 2013 received a notice in writing proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold the office for 5 (Five) consecutive years for a term up to the conclusion of the 37th Annual General Meeting of the Company in a calendar year 2019”

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 my 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. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item Nos. 4 to 6 of the Notice, is annexed hereto. The relevant details as required under clause 49 of the Listing Agreements entered into with Stock Exchange, of persons seeking appointment/re-appointment as Directors are also annexed.
3. The Register of Members and the Share Transfer Register of the Company shall remain closed from Wednesday the 17th September, 2014 to Tuesday the 23rd September, 2014 both days inclusive.
4. 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.
5. All documents referred to in the notice are open for inspection at the Registered office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
6. **E - voting**

In compliance with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 the Company is please to provide members facility to exercise their right to vote 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 Wednesday, 17th September, 2014 (10:00 a.m.) and will end on Friday, 19th September 2014, (06:00 p.m.) During this period equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date 1st August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on resolutions is case 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 1st August, 2014.

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, select the "**SUPREME HOLDINGS & HOSPITALITY (INDIA) LIMITED**" from the drop down menu and click on "SUBMIT"
- iv) 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.
- v) Next enter the Image Verification as displayed and Click on Login.
- vi) 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.
- vii) If you are a first time user follow the steps given below:



	For Members holding shares in Demat and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 demat account/ folio number in the PAN field.• In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- viii) After entering these details appropriately, click on "SUBMIT" tab.
- ix) Members holding shares in physical form will then reach directly 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.
- x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for **SUPREME HOLDINGS & HOSPITALITY (INDIA) LIMITED** to vote.
- xii) 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.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) 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.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.**
- 7. In terms of clause 35B of the Equity Listing Agreements, the Company in order to enable its Members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, is enclosing a Ballot Form along with this Notice.
- 8. A Member desiring to exercise his/her vote by Postal Ballot shall complete the enclosed Ballot Form with assent (for) or dissent (against) and send it to the Scrutinizer in the enclosed pre-paid postage envelope. However, in case a Member sends the Ballot Form by courier or post or delivers it in person at his expenses, such Ballot Forms will also be accepted.
- 9. The Ballot Form, duly completed and signed by the Members(s) should be returned in the enclosed self addressed pre-paid postage Business Reply Envelope directly to the Scrutinizer before the closed of working hours 06:00 p.m. on Friday, 19th September, 2014. Any Ballot Form received after said date shall be treated as if the reply from the Member(s) has not been received.
- 10. 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.
- 11. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- 12. The Results shall be declared on or after the AGM of the Company. 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 within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

ANNEXURE TO THE NOTICE

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

Item No. 4

The Board of Directors of the Company, pursuant to the provisions of section 161 of the Companies Act, 2013 and Articles of Association of the Company has appointed Mr. Vidip Jatia as an Additional Director of the Company with effect from 31st October, 2013. Mr. Vidip Jatia is a BA (Hons) Finance and Accounting from the university of Exeter. The Board recommends his appointment as a Director of the Company.

In terms of the provisions of Section 161 of the Companies Act, 2013, Mr. Vidip Jatia holds office up to the date of ensuing Annual General Meeting. The Company has received a Notice in writing from a member proposing the candidature of Mr. Vidip Jatia for the office of Director of the Company under the provisions of Section 160 of the Companies Act, 2013 .

No other Director, Key Managerial Personnel or their relatives except Mr. Vidip Jatia, to whom this resolution relates and Mr. Vinod Jatia, Managing Director and Mr. Prateek Jatia, Director being close relative of Mr. Vidip 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.

Item No. 5 and 6

Mr. R G N Swamy and Mr. Rishabh Kalati are the independent directors of the Company, whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. They are Independent Directors of the Company for less than 5 years.

In view of their experience and expertise it is proposed to appoint them as Independent Directors of the Company under Section 149 of the Companies Act, 2013 to hold the office for a period of 5 (Five) consecutive years i.e. for a term up to the conclusion of the 37th Annual General Meeting of the Company in the calendar year 2019.

The Company has received the declarations from the said Directors stating that they meet all the criteria of Independence, as prescribed under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, the aforesaid Directors fulfill the conditions for Independent Directors as specified in the Companies Act, 2013.



The copy of draft letters for respective appointments of Mr. RGN Swamy and Mr. Rishabh Kalati as Independent Directors setting out the applicable terms and conditions, are available for inspection by members at the registered office of the Company.

A brief profile of the independent directors to be appointed is given below.

Mr. R. G .N. Swamy

He is a Chartered Engineer in Civil and Industrial Engineering. He is Member of - Institution of Engineers India and also has Specialized training in Engineering Contract Law. He has more then 50 years of experience in various Industries. He has wide and extensive experience in design and implementation including domain knowledge in the various Industry segments like Textile, Pharma, Tourism, Food & Beverages, Information Technology. He was Managing Director & CEO - Asia of Gherzi Organization, Zurich, Switzerland. (Internationally reputed Industrial Consulting Organization), from 1962-2000. He was also Chairman/Director of various reputed Indian companies including Bombay Dyeing group of Companies and Several Investment Companies of Singapore. He was also Vice Chairman of Indian Council for Ceramic Tiles (upto 2007) and Management and Technical Advisor of United White Metal Ltd., largest manufacturers of components for the Elevator Industry.

Mr. Rishabh Kalati

He has good practical experience of various operations relating to Hospitality and constructions Industry.

Since 2009 he is Director of Kalati Constructions Pvt. Ltd., where he is Responsible for Land valuation & acquisition, Project Development, Overseeing project management, Ensuring timely execution of on-going projects.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Directors for their respective appointment and their relatives to the extent of their shareholding interest, if any, in the company, are concerned or interested, in these Resolutions.

By order of the Board of Directors

Place: Mumbai

Dated: 31-07-2014

Kailash Sharma
(Company Secretary)

Registered Office:

1, Pearl Mansion (N),

91, M.Karve Road,

Mumbai 400 020.

CIN - L67120MH1982PLC026924

E-mail: investors@supremeholdings.net

Details of the Directors seeking appointment/re-appointment at the 32nd Annual General Meeting fixed on 23rd September, 2014:

Name of Director	Mr. Prateek Jatia	Mr. Vidip Jatia	Mr. R. G. N. Swamy	Mr. Rishabh Kalati
Date of Birth	01.01.1987	13.10.1992	20.08.1931	24.10.1987
Date of appointment	30.06.2006	31.10.2013	23.08.2011	16.01.2013
Expertise in specific functional areas	Accounts, Finance and Auditing	Accounts, Finance	Wide experience in various Industries.	Experience in hospitality and construction industry
Qualifications	B.SC (Hons) in Accounts & Finance	B.SC (Hons) in Accounts & Finance	Chartered Engineer in Civil and Industrial Engineering.	BBA- Management & Finance
List of outside Directorship held excluding in Private Companies	Makalu Trading Limited Helmet Traders Limited	Makalu Trading Limited	Tanna Builders Ltd	Nil
Chairman(C)/Member of Committee of the Board of Directors of the Companies	Nil	Nil	Audit Committee - (C) Investor Grievance Committee - (C)	Audit Committee - (M) Investor Grievance Committee - (M)
Chairman/Member of Committee of the Board of Directors of other Companies in which he is a Director:				
-Audit Committee	Makalu Trading Limited	No	No	No
- Investor Grievances Committee	No	No	No	No
No. of Equity Shares of the Company held on 31-3-2014	47,55,800	1,58,000	Nil	Nil



DIRECTORS' REPORT

The Members of SUPREME HOLDINGS & HOSPITALITY (INDIA) LIMITED

Your Directors have pleasure in presenting Thirty Second Annual Report and Audited Accounts of the Company for the year ended 31st March 2014.

I. FINANCIAL RESULTS:

	(Rs. in Lacs)	
	2013-14	2012-13
Total Income	16.58	0.66
Total Expenditure	17.55	22.34
Profit/(Loss) before depreciation	(0.97)	(21.68)
Depreciation	0.62	0.62
Less: Prior period items	-	0.14
Profit / (Loss) before Tax	(1.59)	(22.44)
Tax Expenses		
Current Tax	-	-
Deferred Tax Liabilities(Asset)	2.62	(9.61)
Earlier Year Taxes	(0.08)	(9.03)
Net Profit/(Loss) for the year	(4.13)	(3.80)
Add: Amount brought forward	493.86	497.66
Amount carried forward	489.72	493.86

II. DIVIDEND:

No dividend is recommended for the year under review.

III. OPERATIONS:

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). CIDCO, the Special Planning Authority for the NAINA is attending vigorously to the development regulations and proposals to bring into force urgently. The Company has already initiated the process of preliminary approvals for change of Zone use. The Development Plans of the Panvel land will be finalized by the Company once the development proposals and development regulations are sanctioned by the Government on the basis of CIDCO plans.

As regards Pune land, all the major requisite approvals for constructing a residential complex have been received by the Company. The design development, marketing, branding and financial tie up are in process. The tenders are under preparation and are scheduled to be issued in the next few weeks.

In view of the above the Company's financial activities and Income Flow is expected to start from the later half of this financial year.

IV. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

(a) Industry Structure:

During the year the economic environment continued to remain challenging with growth continued to slowing down. The country was engaged in elections towards later part of the year and a new government would energise economic development from the coming year.

(b) Company's Performance:

The Company has not earned any Income from Operation during the year 2013-14. The other Income consists of dividend and interest income. The total Income for the

year 2013-14 was at Rs.16.58 Lacs as compared to Rs. 0.66 Lacs in the previous year.

During the year under review, the construction cost was at Rs. 454.44 Lacs as against Rs. 504.50 Lacs in the previous year. The employees cost during the years 2013-14 was at Rs.9.98 Lacs as compared to Rs.10.58 Lacs in the previous year and the Administrative & Other Expenses were at Rs. 7.57 Lacs as compare to Rs. 11.76 Lacs in the previous year.

The loss for the year 2013-14 before depreciation and taxation was at Rs. 0.97 Lacs as against Rs.21.68 Lacs in the previous year. The Depreciation was at Rs. 0.62 lacs as against Rs. 0.62 lacs in the previous year. After providing for taxation, including deferred tax, the Company has reported Net Loss of Rs. 4.13 lacs during the year 2013-14 as against Net Loss Rs.3.80 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:

With the start of construction of the project at Pune in the current year the growth of the company will ensure the start of progressive era.

(e) Opportunities, Threats, Risks and Concerns:

Some measures adopted by the government recently in improving the economy and market sentiments have brought some business opportunities in Real Estate Industry. The Rupee reaching rational prices has also attracted investments from NRIs and foreigners.

Inflation still remains the biggest threat coupled with the significant rise in the commodity prices which has adverse effect on the purchasing power of the consumers. The major challenge in Construction Industry is the management of multifaceted tax levies on various transactions. The government has taxed the Construction Industry aggressively by reducing the exemption / benefits and concessions. 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 looking to its size and business. 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:

The Company enjoys cordial and harmonious relationship with its employee.

V. FIXED DEPOSITS:

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

VI. SUBSIDIARY COMPANY:

Pursuant to the General Circular No. 2/2011 dated 8th February, 2011 issued by the Ministry of Corporate Affairs, the Board of Directors of the Company have accorded their consent for not attaching the accounts of the Company's subsidiary, Helmet Traders Limited along with the accounts of your Company. However the financial information pertaining to subsidiary Company, as required in the aforesaid Circular, is provided in the Annual Report of Your Company. Also the Annual Accounts of the Subsidiary Company is kept for inspection by any shareholders at the Registered Office of your Company. Your Company further undertakes that the Annual Accounts of the Subsidiary Company and the related information shall be made available to the Shareholders of the Company on demand.

The Consolidated financial statements presented by the Company include financial information of its Subsidiary prepared by the Company pursuant to Clause 32 of the Listing Agreement and Accounting Standard (As -21).

VII. LISTING STATUS:

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

VIII. PARTICULARS OF EMPLOYEES:

During the year under review, there were no employees who were drawing remuneration requiring disclosure under section 217(2A) of the Companies Act 1956, read with the Companies (Particulars of Employees) Rules 1975.

IX. DIRECTORS:

During the year, Mr. Vidip Jatia has been appointed as an Additional Director of the Company with effect from 31st October, 2013.

Mr. Vidip Jatia will hold office till the date of the forthcoming Annual General Meeting and a notice has been received from a Member proposing the candidature of Mr. Vidip Jatia for being appointed as a Director of the Company.

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

Pursuant to Section 149 of the Companies Act, 2013, Mr. RGN Swamy and Mr. Rishabh Kalati, the present Independent Directors of the Company are being appointed for a period of 5 years as Independent Directors of the company.

X. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217(2AA) of the Companies Act 1956, with respect to Director's responsibility statement it is hereby confirmed:

- i) That in the preparation of the accounts for the financial year ended 31st March 2014, 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 1956 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 2014 on a going concern basis.

XI. 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.

XII. AUDITORS:

M/s. KCPL And Associates LLP, Chartered Accountant, who are the statutory auditors of the Company, hold office till the conclusion of forthcoming AGM and are eligible for re-appointment. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint M/s. KCPL And Associates LLP, as Statutory Auditors of the Company for a period of 5 years from the conclusion of the forthcoming AGM, subject to ratification of their appointment at every AGM.

During the year, the Company had received intimation from M/s. KCPL And Associates LLP stating that M/s. KCPL & Associates had been converted into a limited liability partnership (LLP) under the provisions of the Limited Liability Partnership Act, 2008 with effect from 05th December, 2013. Accordingly the audit of the Company for the financial year 2013-14 was conducted by the KCPL And Associates LLP.

XIII. AUDITORS REPORT:

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

XIV. CORPORATE GOVERNANCE:

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

XV. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION:

Information required to be given pursuant to section 217(1)(e) of the Companies Act 1956 read with the Companies (Disclosure of Particulars in report of Board of Directors) Rules 1988, does not apply to your Company.

XVI. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Earning : Nil Outgo : Nil

XVII. 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 look forwards for their continued support.

Place: Mumbai
Date: 27th May, 2014

For and on behalf of the Board
R G N SWAMY
Chairman



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 listing agreement.

2. Board of Directors

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

Name of the Director	Category of directorship	Number of Directorships held in other Companies	Number of Board Committee membership held in other Companies
Mr. R. G. N. Swamy	Independent	4	NIL
Mr. Vinod Jatia Managing Director	Non Independent (Promoter)	15	2
Mr. Prateek Jatia	Non Independent (Promoter)	10	1
Mr. Rishabh Kalati	Independent	1	NIL
Mr. Vidip Jatia *	Non Independent (Promoter)	2	NIL

* Appointed as an Additional Director with effect from 31st October, 2013.

Meetings and Attendance

During the year ended 31st March, 2014, Four Board Meetings were held on the following dates: (i) May 30, 2013 (ii) July 30, 2013 (iii) October 31, 2013 (iv) January 31, 2014.

Attendance of Directors at Board Meeting and at the Annual General Meeting (AGM) (September 14, 2013)

Name of Director	No of Board Meetings attended	Whether attended AGM
Mr. R. G. N. Swamy	4	Yes
Mr. Vinod Jatia	3	Yes
Mr. Prateek Jatia	4	Yes
Mr. Rishabh Kalati	4	No
Mr. Vidip Jatia (from 31.10.2013)	1	NA

3. COMMITTEES OF THE BOARD

A. Audit Committee

i) Terms of reference:

The terms of reference and scope of Audit Committee are as laid down in clause 49 of the Listing Agreement and Section 292A of the Companies Act, 1956.

ii) Composition of Audit Committee:

The Audit 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

The Audit Committee met four times during the year on the following dates: (i) May 30, 2013 (ii) July 30, 2013 (iii) October 31, 2013 iv) January 31, 2014.

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. Remuneration Committee

The Company has not constituted the Remuneration Committee, as it is not paying any remuneration to any of the Director. During the year company has paid sitting fees to Directors as under:

Mr. R.G.N. Swamy	Rs. 4,000/-
Mr. Prateek Jatia	Rs. 4,000/-
Mr. Rishabh Kalati	Rs. 4,000/-
Mr. Vidip Jatia	Rs. 1,000/-

(From 31.10.2013)

C. Investor’s Grievance Committee

(a) Terms of Reference:

The brief terms of reference of the Investor’s Grievances 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

The Company has not received any complaints during the year ended on 31.03.2014.

4. 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.

5. CEO Certification

In terms of Clause 49 of the Listing Agreement with the Stock Exchange, the certification by the CEO (Managing Director) on the financial Statements and internal controls relating to financial reporting for the financial year 2013-14 has been obtained.

6. General Body Meetings

a. The last three Annual General Meetings of the Company were held as under:-

Financial Year	Date	Time	Location
2012-2013	14/09/2013	12 Noon	M.C. Ghia Hall, 4th Floor, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai - 400001
2011-2012	18/09/2012	3.30 p.m.	M.C. Ghia Hall, 4th Floor, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai - 400001
2010-2011	30/09/2011	12.00 Noon	Kilachand Conference Room, 2nd Floor, LNM IMC Building Trust, IMC Building, IMC Marg, Churchgate, Mumbai 40020

b. Whether any special resolution was passed in the previous 3 AGMs: No

c. Whether any special resolution passed last year through Postal Ballot: Yes

d. Whether any special resolution is proposed to be conducted through postal Ballot: No

Postal Ballot:

Two Special Resolutions were passed by the members during the financial year ended 31st March, 2013 through Postal Ballot as per results declared on 28th day of February, 2013. Mr. Saurabh Agarwal, partner M/s. K C P L & Associates, Chartered Accountant, duly appointed by the Board as Scrutinizer, conducted this Postal Ballot exercise and the details of voting pattern as per report

submitted by him to the Chairman 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	Alteration of Memorandum of Association of the Company so as to insert New Clause No.63 under Other Object Clause of Memorandum of Association.	3,26,84,758 92.13%	3,26,82,758 92.12%	2000 0.00%
2	Commencement of activities as per New Clause No.63 of the Other Object Clause of Memorandum of Association of the Company	3,26,84,758 92.13%	3,26,82,708 92.12%	2050 0.00%

7. Disclosures:**i. Related Party Transactions**

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.

ii. Compliance by the Company

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.

iii. Compliance with Corporate governance requirements:

The Company is complying with mandatory requirements of clause 49 of the listing agreement. Non-mandatory requirements have not been adopted by the company.

iv. No personnel has been denied access to the Chairman of the Audit Committee.**v. Details of shares of the company held by Non Executive Directors of the Company as on 31/03/2014.**

Name of Non Executive Director	No. of Shares held as on 31/03/14
Mr. R.G.N. Swamy	Nil
Mr. Prateek Jatia	47,55,800
Mr. Rishabh Kalati	Nil
Mr. Vidip Jatia	1,58,000



8. Means of Communication

a. 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 (English newspaper) and Navshakti (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

b. Management Discussion and Analysis Report forms part of the Report of the Directors.

9. General Shareholder Information

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

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

(c) Financial Calendar For 2014-2015 (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 2014-15 have been paid to the aforesaid Stock Exchange

(e) 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 CLOSING
	HIGH (RS.)	LOW (RS.)	
April-2013	41.85	34.20	19,504.18
May-2013	42.00	37.80	19,760.30
June-2013	40.95	38.95	19,395.81
July-2013	-	-	19,345.70
August-2013	37.10	21.30	18,619.72
September-2013	25.10	19.80	19,379.77
October-2013	24.15	19.90	21,164.52
November-2013	22.95	15.00	20,791.93
December-2013	29.95	19.45	21,170.68
January-2014	26.20	15.15	20,513.85
February-2014	14.40	9.25	21,120.12
March-2014	10.75	8.25	22,386.27

(f) 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.

(g) 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.

(h) Dematerialization of Shares

The Company's Shares are traded in the Stock Exchange in Demat mode. As on 31.03.2014, 2,62,67,368 Equity Shares of the Company forming 74.04% 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.

(i) Distribution of Shareholding as on March 31, 2013.

No. of Equity Shares Held	No. of Share-holders	Percentage of Share-holders (%)	No. of Shares Held	Percentage of Share-holding (%)
Up to 500	1304	80.64	271451	0.77
501 to 1000	123	7.61	99534	0.28
1001 to 5000	113	6.99	222440	0.63
5001 to 10000	29	1.79	210563	0.59
10001 to 100000	30	1.86	1036245	2.92
100001 & Above	18	1.11	33636620	94.81
	1617	100%	35476853	100%

(j) Shareholding Pattern as on March 31, 2014.

Category	No. of Shares Held	Percentage of Shareholding (%)
1. Promoters	22,831,864	64.36
2. Mutual Funds	NIL	0.00
3. Private Corporate Bodies	1,900,149	5.35
4. Indian Public	15,75,339	4.44
5. NRIs/OCBs	91,01,387	25.66
6. Clearing Members	68,114	0.19
GRAND TOTAL	3,54,76,853	100%

10. 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

Auditors' Certificate on Corporate Governance

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

We have examined the compliance of the conditions of corporate governance procedures implemented by Supreme Holdings & Hospitality (India) Limited, for the year ended 31st March 2014, as stipulated in Clause 49 of the Listing agreement of the said Company with the Stock Exchange in India.

The compliance of the conditions of corporate governance is the responsibility of the 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 Corporate Governance. It is neither an audit nor an expression of opinion of the financial statement of the company.

In our opinion and to the best of our information and according to the explanation given to us, and the representations made by the directors and the management, we certify that the company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency of 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.

Mahavir Jain
Partner
M. No. 121275

Place : Mumbai
Date : 27th May, 2014

**DECLARATION REGARDING
AFFIRMATION OF CODE OF CONDUCT**

As provided under clause 49 of the listing Agreement with the Stock Exchange, the Board 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 confirmed compliance with the Code of Conduct for the year ended March 31, 2014.

For & On Behalf of the Board of Directors

Place : Mumbai **Vinod Jatia**
Date : 27.05.2014 **Managing Director**



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 comprises the Balance Sheet as at March 31, 2014 and the Statement of Profit & Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the company in accordance with Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956. ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 amount and disclosure in the financial statements. The procedures selected depend on auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor consider internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used 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.

Opinion

In our opinion and to the best of our information and according to the explanations given us the aforesaid financial statements give the information required by the Act in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India:

1. In the case of Balance sheet, of the state of affairs of the Company as at March 31st, 2014; and
2. In the case of Statement of Profit & Loss, of the Loss for the year ended on that date; and
3. In case of Cash Flow Statement, of cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) order, 2003 (" the Order") issued by the Central Government of India in terms of sub section (4A) of Section 227 of the act, we give in the annexure a statement of the matters Specified in paragraph 4 and 5 of the order.

2. As required by section 227(3) of the act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
 - c. The Balance Sheet and Statement of Profit & Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
 - d. In our opinion, the Balance Sheet and Statement of Profit & Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of Companies Act, 1956;
 - e. On the basis of written representation received from the board of directors as on March 31st, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2014, from being appointed as a director in terms of clause (g) of sub section (1) of section 274 of the Companies Act, 1956;
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the company.

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

Mahavir Jain
Partner
M. No. 121275

Place: Mumbai
Date: 27th May, 2014

Annexure to Auditors Report

(Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date)

1. In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. As explained to us, all the assets have been physically verified by the management in a phased manner, which in our opinion is reasonable, considering the size and the nature of business. The frequency of verification is reasonable and no material discrepancies have been noticed on such physical verification.
 - c. The Company has not disposed off any substantial part of its fixed assets during the year.
2. In respect of its inventories:
 - a. The inventory has been physical verified during the year by the management at reasonable intervals.
 - b. The procedures followed by the management for physical verification of stock are in our opinion reasonable and adequate in relation to the size of the company and nature of its business.
 - c. In our opinion and according to the information and explanation given to us, the company has maintained proper records of its inventories and discrepancies were noticed on verification between the physical stock & book

stock were not material have been properly dealt with in the books of account.

3. In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:
 - a. The Company has granted unsecured loan to one party, its wholly owned subsidiary, covered in the register maintained under section 301 of the Act on call basis. The Maximum amount outstanding during the year was Rs.81.73 Lacs and the year-end balance was Rs. 79.13 Lacs.
 - b. 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.
 - c. In view of our comments in Para 3 (a) above, clauses 4 (iii) (b), (c) and (d) of the said Order are not applicable to the Company.
 - d. The Company has not taken unsecured loan from parties covered in the register maintained under Section 301 of the Act.
 - e. In view of our comments in Para (iii) (d) above, clause (iii) (f) & (g) of the said Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control systems.
5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
 - a. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - b. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts / arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time except an interest free loan granted to subsidiary Company.
6. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.
7. In our opinion, as per the explanation and information provided to us, requirement regarding internal audit system does not apply to the company.
8. As per the explanation and information provided to us, requirement regarding maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956 does not apply to the company.
9. In respect of statutory dues:
 - a. According to the records of the Company, the undisputed statutory dues including Provident Fund, ESIC, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, and Cess have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2014 for a period more than six months from the date they became payable.
- b. According to the information and explanations given to us, the Company has no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of disputes with the related authorities.
10. The Company has no accumulated losses at the end of the Financial Year. Further, the Company has incurred cash losses of Rs.0.89 Lacs during the year under audit and had incurred cash loss of Rs. 12.79 Lacs in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us the Company has not defaulted in repayment of its dues to banks and financial institutions.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of clause (xiii) of paragraph 4 of the Order applicable to Chit Fund, Nidhi or Mutual Benefit Fund/Societies are not applicable to the company.
14. According to the information and explanation given to us the company in respect of dealing or trading in shares, securities, debentures or other Investments, proper records have been maintained of the transactions and contracts and timely entries have been made therein. The shares, securities and other investments have been held by the Company in its own name.
15. The Company has not given any guarantees for loans taken by others from banks and financial institutions. However, it has mortgaged its Land to a Bank towards the credit facilities sanctioned to an associate concern and the terms and conditions thereof are not prejudicial to the interest of the Company
16. The Company has not raised new term loans during the year.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short-term basis that have been used for long-term investment.
18. The Company has not made any preferential allotment of Equity Shares during the year to parties covered in the register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any monies by way of public issues during the year.
21. In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit

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

Mahavir Jain
Partner
M. No. 121275

Place: Mumbai
Date: 27th May, 2014

**Balance Sheet as at 31st March, 2014****(Amount in INR)**

Particulars	Note	As at 31.03.2014	As at 31.03.2013
<u>I. EQUITY AND LIABILITIES</u>			
Shareholder's Fund			
(a) Share Capital	2	354,768,530	354,768,530
(b) Reserves & surplus	3	390,091,103	390,504,250
Non - Current Liabilities			
(a) Long Term Provisions	4	322,309	261,833
Current Liabilities			
(a) Short Term Borrowings	5	98,214,968	79,260,748
(b) Trade Payables		479,209	511,784
(c) Other Current Liabilities	6	474,911	361,908
(d) Short-Term Provisions	7	-	2,920,000
		844,351,030	828,589,053
<u>II. ASSETS</u>			
Non - Current Assets			
(a) Fixed Assets	8		
(I) Tangible Assets		70,702,856	70,956,215
(b) Non-Current Investments	9	1,492,000	1,492,000
(c) Long Term Loans & Advances	10	19,598,195	19,272,531
(d) Deferred Tax Assets	11	5,424,886	5,686,537
Current Assets			
(a) Inventories	12	737,809,028	692,114,215
(b) Cash and Bank Balances	13	888,533	1,179,203
(c) Short - Term Loans and Advances	14	8,425,010	37,881,925
(d) Other Current Assets	15	10,522	6,427
		844,351,030	828,589,053

As per our Report of even date

For and on behalf of the Board

For **K C P L And Associates LLP****R.G.N.Swamy****Chairman**

Chartered Accountants

Vinod Jatia**Managing Director**

Firm No. 119223W

Mahavir Jain**Prateek Jatia****Director**

Partner

M.No 121275**Kailash Sharma****Company Secretary**

Place : Mumbai

Place : Mumbai

Date : 27th May, 2014

Date : 27th May, 2014

Statement of Profit and Loss for the Year Ended on 31st March, 2014 (Amount in INR)

Particulars	Note	Year Ended 31.03.2014	Year Ended 31.03.2013
Revenue from Operations		-	-
Other Income	16	1,657,848	66,490
Total Revenue		1,657,848	66,490
Expenses :			
(Increase) / Decrease in Stock	17	(45,443,579)	(50,450,758)
Construction Cost incurred during the year		45,443,579	50,450,758
Personnel Expenses	18	997,712	1,057,787
Depreciation	8	62,241	62,241
Administrative and Other Expenses	19	757,261	1,176,398
Total Expenses		1,817,214	2,296,426
Profit/(Loss) before Extraordinary Items and Taxes		(159,366)	(2,229,936)
Extraordinary Items			
a. Prior Period Items	23	-	(14,235)
Profit/(Loss) Before Tax		(159,366)	(2,244,171)
Tax Expenses			
1) Current Tax		-	-
2) Deferred Tax		261,651	(960,711)
3) Taxes of Earlier Years		(7,870)	(903,215)
Profit/(Loss) for the year		(413,146)	(380,245)
Earning per Equity Share	21		
Basic & Diluted		(0.01)	(0.01)

As per our Report of even date

For and on behalf of the Board

For K C P L And Associates LLP

R.G.N.Swamy

Chairman

Chartered Accountants

Vinod Jatia

Managing Director

Firm No. 119223W

Mahavir Jain

Prateek Jatia

Director

Partner

Kailash Sharma

Company Secretary

M.No 121275

Place : Mumbai

Place : Mumbai

Date : 27th May, 2014

Date : 27th May, 2014



Cash Flow Statement for the Year Ended 31st March, 2014 (Amount in INR)

Particular	Year Ended 31.03.2014	Year Ended 31.03.2013
(A) Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax and extra-ordinary items	(159,366)	(2,229,936)
Adjustment for:		
Depreciation	62,241	62,241
Depreciation on assets pertaining to inventory WIP	222,117	221,141
Loss on Sale of Investments	-	-
Employment Benefits	60,476	88,754
Dividend	(160)	(130)
Prior Period Items	-	(14,235)
Operating Profit Before Working Capital Changes	185,308	(1,872,165)
Adjustment for :		
Addition in Service Tax Receivable	(225,664)	(2,907,671)
Other Current Assets	(4,095)	4,207
Short Term Loans and Advances	26,434,096	35,619,075
Inventories	(45,694,813)	(50,450,758)
Trade Payable	(32,575)	(7,469,401)
Other Current Liabilities	113,003	157,631
Cash Generated from Operations	(19,224,740)	(26,919,083)
Direct Taxes Paid	(149,311)	439,369
Net Cash from operating activities	(19,374,051)	(26,479,714)
(B) Cash Flow from Investing Activities		
Purchase / Addition of Fixed Assets	(31,000)	(1,292,375)
Dividend Received	160	130
Security Deposits	(100,000)	-
Net Cash used in investing activities	(130,840)	(1,292,245)
(C) Cash Flow from Financing Activities		
Loans to Subsidiary	260,000	373,000
Short Term Borrowings	18,954,220	27,185,211
Net Cash used in Financing Activities	19,214,220	27,558,211
Net increase (decrease) in Cash & Cash Equivalents	(A)+(B)+(C)	(213,747)
Cash and Cash Equivalents:		
Opening Balance at the beginning of the year	1,179,203	1,392,950
Closing Balance at the end of the year	888,533	1,179,203
	290,670	213,747

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 issued by the Institute of Chartered Accountants of India
- 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 Loan and Advances from Banks as follows

Particulars	As on 31.03.2014
Cash in Hand	149,682
Balances with Banks	738,851
	888,533

- 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

For and on behalf of the Board

R.G.N.Swamy Chairman
Vinod Jatia Managing Director
Prateek Jatia Director
Kailash Sharma Company Secretary

Mahavir Jain
Partner
M.No. :121275
Place : Mumbai
Date : 27th May, 2014

Place : Mumbai
Date : 27th May, 2014

Notes to the Financial Statements as at 31.03.2014

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:

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-XIV to the Companies Act, 1956.

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.

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



Notes to the Financial Statements as at 31.03.2014

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 upto 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	31.03.2014	31.03.2013
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	31.03.2014		31.03.2013	
		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 JatiaHUF	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 Financial Statements as at 31.03.2014**Note 3 Reserve and Surplus**

Particulars	31.03.2014	31.03.2013
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	49,385,254	49,765,499
Add : Profit for the year	(413,146)	(380,245)
Closing Balance	48,972,107	49,385,254
	390,091,103	390,504,250

Note 4 Long term Provisions

Particulars	31.03.2014	31.03.2013
Provision for Employee Benefits	322,309	261,833
	322,309	261,833

During the year company has provided Rs.57,692/- (P.Y. Rs.79,114/-) as gratuity as per provisions of "Payment of Gratuity Act". Further Rs.2,784/- (P.Y. Rs. 9,640/-) has been provided for leave encashment during the year

Note 5 Short term Borrowings

Particulars	31.03.2014	31.03.2013
Unsecured Borrowings		
Intercompany Deposits from Other Parties	98,214,968	79,260,748
	98,214,968	79,260,748

Note 6 Other Current Liabilities

Particulars	31.03.2014	31.03.2013
a) Other Payables	465,911	361,908
b) Expenses Payable to related parties	9,000	-
	474,911	361,908

Notes

i) Expenses Payable to Related Parties includes dues to a firm in which directors are partners Rs.9,000/- (P.Y.Rs.Nil)

Note 7 Short-Term Provisions

Particulars	31.03.2014	31.03.2013
a) Provision for Taxation	-	2,920,000
	-	2,920,000



Notes to the Financial Statements as at 31.03.2014

Note 8 Fixed Assets

Description	Gross Block				Depreciation/Amortisation			Net Block	
	As at 01.04.2013	Additions	Deletions/Conversions	As at 31.03.2014	Up to 01.04.2013	For the Year	Up to 31.03.2014	Total as at 31.03.2014	Total as at 31.03.2013
I. Tangible Assets									
Land	68,541,585	-	-	68,541,585	-	-	-	68,541,585	68,541,585
Office Equipment	209,115	-	-	209,115	42,478	9,932	52,410	156,705	166,637
Computers	294,108	-	-	294,108	124,350	47,676	172,026	122,082	169,758
Motor Cycle	48,750	-	-	48,750	6,281	4,632	10,913	37,837	42,469
Sub-Total (A)	69,093,558	-	-	69,093,558	173,109	62,240	235,349	68,858,208	68,920,449
II. Tangible Assets pertaining to Inventory WIP									
Office Equipment	119,400	-	-	119,400	15,466	5,672	21,138	98,262	103,934
Computers	76,550	31,000	-	107,550	35,999	13,385	49,384	58,166	40,551
Furniture	68,376	-	-	68,376	13,719	4,328	18,047	50,329	54,657
Motor Vehicles	1,472,584	-	-	1,472,584	628,667	139,896	768,563	704,021	843,917
Transformer	1,238,660	-	-	1,238,660	245,953	58,836	304,789	933,871	992,707
Sub-Total (B)	2,975,570	31,000	-	3,006,570	939,804	222,117	1,161,921	1,844,648	2,035,766
Total (A+B)	72,069,128	31,000	-	72,100,128	1,112,913	284,357	1,397,270	70,702,856	70,956,215
Previous Year	477,146,513	9,825,675	414,903,060	72,069,128	829,531	283,382	1,112,913	70,956,215	

Notes to the Financial Statements as at 31.03.2014**Note 9 Non Current Investment**

Particulars	31.03.2014	31.03.2013
(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
15 shares of Metro Global Ltd (Previous Year : 150) of FV 10 each.	60,459	60,459
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
	563,856	563,856
Less: Provision for diminution in value of Investment	563,856	563,856
Sub Total (A)	-	-
Aggregate Market Value of Quoted Investment	608	552
(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 10 Long Term Loans & Advances

Particulars	31.03.2014	31.03.2013
Unsecured, considered good		
a) Security Deposits	1,131,000	1,031,000
b) Cenvat Credit Receivable	18,442,195	18,216,531
c) Vat Receivable	25,000	25,000
	19,598,195	19,272,531

**Notes to the Financial Statements as at 31.03.2014****Note 11 Deferred Tax Assets**

Particulars	31.03.2014	31.03.2013
a) Fixed Assets	2,676,745	387,996
b) Amalgamation Expenses	437,675	684,345
c) Employee Benefits Expenses	18,687	27,425
d) Finance Lease Income	-	2,972,330
e) Loss Carried Forwarded	2,291,779	1,614,441
	5,424,886	5,686,537

Note 12 Inventories

Particulars	31.03.2014	31.03.2013
Work in Progress		
Land	414,903,060	414,903,060
Project Development Expenses	322,905,968	277,211,155
	737,809,028	692,114,215

Note 13 Cash and Cash Equivalent

Particulars	31.03.2014	31.03.2013
a) Balance with banks		
– Currents Account Balances	228,927	1,088,381
b) Bank Deposit		
-With more than 12 Month Maturity (Given as security against Bank Guarantee)	509,924	-
c) Cash in Hand	149,682	90,822
	888,533	1,179,203

Note 14 Short Term Loans and Advances

Particulars	31.03.2014	31.03.2013
Unsecured, considered good		
a) Advances Recoverable in cash or kind	24,824	26,458,920
b) Loans & Advance to related parties	7,913,300	8,173,300
c) Income Tax	169,900	2,932,719
d) Excess TDS Paid Refundable	316,986	316,986
	8,425,010	37,881,925

Notes

(i) Loan & Advances to related parties includes advance to its subsidiary Helmet Traders Ltd of Rs.79,13,300/- (P.Y.Rs.81,73,300/-)

Note 15 Other Current Assets

Particulars	31.03.2014	31.03.2013
a) Prepaid Expenses	10,522	6,427
	10,522	6,427

Notes to the Financial Statements for the year ended 31.03.2014**Note 16 Other Income**

Particulars	31.03.2014	31.03.2013
Interest	1,657,688	66,360
Dividend	160	130
	1,657,848	66,490

Note 17 Increase / (Decrease) in Stock

Particulars	31.03.2014	31.03.2013
Working in Progress		
Opening Working in Progress	692,114,215	641,663,457
Less Closing Balance	737,557,794	692,114,215
	(45,443,579)	(50,450,758)

Note 18 Personnel Expenses

Particulars	31.03.2014	31.03.2013
Salaries and Wages	867,903	969,033
Leave Encashment	72,117	9,640
Gratuity	57,692	79,114
	997,712	1,057,787

Note 19 Administrative and Other Expenses

Particulars	31.03.2014	31.03.2013
Travelling & Conveyance	90,774	301,354
Legal & Professional Charges	103,730	184,184
Communication Expenses	24,167	156,503
Advertisement	72,038	90,348
Depository Charges	151,408	143,862
Printing & Stationery	40,032	69,000
Audit Fees	73,034	73,034
Business Promotion	59,072	31,930
Rates and Taxes	41,000	38,500
Miscellaneous Expenses	15,935	66,250
Directors Sitting Fees	13,000	15,000
Repairs & Maintenance	23,835	-
Bank Charges	49,236	6,434
	757,261	1,176,398

Note 20 Contingent Liabilities and Commitments (to the extent not provided for)

i) Estimated amount of contracts remaining to be executed

Particulars	31.03.2014	31.03.2013
Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	13837514	13630000
	13837514	13630000

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

iii) The Company has mortgaged its part Land at Panvel of Rs.231.34 Lacs to a Bank towards the Credit Facilities sanctioned to Associate Concern.



Notes to the Financial Statements for the year ended 31.03.2014

Note 21 Earning Per Share

Particulars	31.03.2014	31.03.2013
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	(413,146)	(380,245)
Basic and diluted earning per share	(0.01)	(0.01)

Note 22

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 23 Prior Period Items

Particulars	31.03.2014	31.03.2013
Bank Charges	-	14,235
	-	14,235

Note 24

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 25 Related Party Disclosures

List of related parties with whom transaction have been taken place and relationship

A Subsidiary Company

- 1 Helmet Traders Limited

B Key Management Personnel

- 2 Vinod Kumar Jatia
- 3 Prateek Jatia
- 4 Vidip Jatia

C Entities Controlled by Key Management Personnel or their relatives

- 5 Subhkaran & Sons
- 6 Grandeour Hotels Pvt Ltd

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	
	C.Y.	P.Y.	C.Y.	P.Y.	C.Y.	P.Y.
Rent	-	-			36,000	36,000
Reimbursement of Expenses Paid					2,000	1,000
Loan Recovered	260,000	373,000	-	-	-	-
Director Sitting Fees			5,000	6,000		
Outstanding as at year end						
Rent Payable	-	-	-	-	9,000	-
Loans Receivable	7,913,300	8,173,300	-	-	-	-
Investment	1,492,000	1,492,000	-	-	-	-

Notes to the Financial Statements for the year ended 31.03.2014

Note 26

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

Note 27

Disclosure of Loans/Advances and Investments in its own shares by the listed companies, their Subsidiaries, Associates etc, pursuant to Circular CRD/GEN/2003/1 Dated February 6, 2003 of The Stock Exchange, Mumbai.

Particulars	Balance as at 31.03.2014	Maximum Balance during the year
A. Loans & Advances in the natures of loans to Subsidiary Co-Helmet Traders Ltd	7,913,300	8,173,300
B. Loans & Advances in the nature of Loans to Associates	Nil	Nil
C. Loans & Advances in the nature of Loans where there is		
i) No Repayment schedule or repayment beyond seven years	Nil	Nil
ii) No interest or interest below Section 372A of the Companies Act,1956	Nil	Nil
D. Loans & Advances in the nature of Loans to Firm/Co in which Directors are interested		
E. 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 : In respect of Loans & Advances to Subsidiary there is no repayment schedule and no interest is charged on] above loan.

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

Mahavir Jain
Partner
M.No. :121275
Place : Mumbai
Date : 27th May, 2014

For and on behalf of the Board
R.G.N.Swamy **Chairman**
Vinod Jatia **Managing Director**
Prateek Jatia **Director**
Kailash Sharma **Company Secretary**
Place : Mumbai
Date : 27th May, 2014



Independent Auditors' Report on Consolidated Financial Statements

To,

The Board of Directors,

Supreme Holdings & Hospitality (India) Limited.

We have audited the accompanying Consolidated financial statements of Supreme Holdings & Hospitality (India) Limited ("the Company") and its subsidiary M/s Helmet Traders Limited ("the Subsidiary") (collectively referred to as "the Group"), as at 31st March 2014, and the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of the report of the other auditor on the financial statements of the subsidiary as noted below, the consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of the consolidated Balance Sheet, of the state of affairs of the Group as at 31st March 2014;
- b) In case of the consolidated Statement of Profit and Loss Account, of the Loss of the Group for the year then ended; and
- c) In case of the consolidated Cash Flow Statement, of the cash flows of the Group for the year ended on that date.

Other Matters

We did not audit the financial statements of the subsidiary for the financial year ended on 31st March 2014, whose financial statements reflects total assets of Rs. 162.40 Lacs and total revenue of Rs. 3.06 Lacs. These financial statements have been audited by Pramod P Jain & Co., Chartered Accountants, and for the purpose of our examination we have placed reliance on their report.

Our opinion is not qualified in respect of other matters.

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

Mahavir Jain
Partner
M. No. 121275

Place: Mumbai

Date: 27th May, 2014

Consolidated Balance Sheet as at 31st March, 2014

(Amount in INR)

Particulars	Note	As at 31.03.2014	As at 31.03.2013
I. EQUITY AND LIABILITIES			
Shareholder's Fund			
(a) Share Capital	2	354,768,530	354,768,530
(b) Reserves & surplus	3	396,917,094	397,036,412
Non – Current Liabilities			
(a) Long Term Provisions	4	322,309	261,833
Current Liabilities			
(a) Short Term Borrowings	5	98,214,968	79,260,748
(b) Trade Payables		479,209	511,784
(c) Other Current Liabilities	6	483,911	368,908
(d) Short-Term Provisions	7	-	2,920,000
		851,186,021	835,128,215
II. ASSETS			
Non – Current Assets			
(a) Fixed Assets	8		
(I) Tangible Assets		70,702,856	70,956,215
(b) Non-Current Investments	9	16,159,060	16,159,060
(c) Long Term Loans & Advances	10	19,598,195	19,272,531
(d) Deferred Tax Assets	11	5,424,886	5,686,537
Current Assets			
(a) Inventories	12	737,809,028	692,114,215
(b) Cash and Bank Balances	13	969,764	1,224,605
(c) Short – Term Loans and Advances	14	511,710	29,708,625
(d) Other Current Assets	15	10,522	6,427
		851,186,021	835,128,215

As per our Report of even date

For and on behalf of the Board

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

R.G.N.Swamy

Chairman

Vinod Jatia

Managing Director

Mahavir Jain
Partner
M.No 121275

Prateek Jatia

Director

Kailash Sharma

Company Secretary

Place : Mumbai
Date : 27th May, 2014

Place : Mumbai
Date : 27th May, 2014



Consolidated Statement of Profit and Loss for the Year Ended on 31st March, 2014

(Amount in INR)

Particulars	Note	Year Ended 31.03.2014	Year Ended 31.03.2013
Revenue from Operations		-	-
Other Income	16	1,964,711	475,641
Total Revenue		1,964,711	475,641
Expenses :			
(Increase) / Decrease in Stock	17	(45,443,579)	(50,450,758)
Construction Cost incurred during the year		45,443,579	50,450,758
Personnel Expenses	18	997,712	1,057,787
Depreciation	8	62,241	62,241
Administrative and Other Expenses	19	770,295	1,187,576
Total Expenses		1,830,248	2,307,604
Profit/(Loss) before Extraordinary Items and Taxes		134,463	(1,831,963)
Extraordinary Items			
a. Prior Period Items	23	-	(14,235)
Profit/(Loss) Before Tax		134,463	(1,846,198)
Tax Expenses			
1) Current Tax		-	-
2) Deferred Tax		261,651	(960,711)
3) Taxes of Earlier Years		(7,870)	(903,215)
Profit/(Loss) for the year		(119,317)	17,727
Earning per Equity Share	21		
Basic & Diluted		0.00	0.00

As per our Report of even date

For **K C P L And Associates LLP**
Chartered Accountants
Firm No. 119223W

Mahavir Jain
Partner
M.No 121275

Place : Mumbai
Date : 27th May, 2014

For and on behalf of the Board

R.G.N.Swamy **Chairman**
Vinod Jatia **Managing Director**
Prateek Jatia **Director**
Kailash Sharma **Company Secretary**

Place : Mumbai
Date : 27th May, 2014

Consolidated Cash Flow Statement for the Year Ended 31st March, 2014

(Amount in INR)

Particular	Year Ended 31.03.2014	Year Ended 31.03.2013
(A) Cash Flow from Operating Activities		
Net Profit / Loss before Tax	134,463	(1,831,963)
Adjustment for:		
Depreciation	62,241	62,241
Depreciation on assets pertaining to inventory WIP	222,117	221,141
Loss on Sale of Investments	-	-
Employment Benefits	60,476	88,754
Dividend	(307,023)	(409,281)
Prior Period Items	-	(14,235)
Operating Profit Before Working Capital Changes	172,274	(1,883,343)
Adjustment for :		
Addition in Service Tax Receivable	(225,664)	(2,907,671)
Other Current Assets	(4,095)	4,207
Short Term Loans and Advances	26,434,096	35,619,075
Inventories	(45,694,813)	(50,450,758)
Trade Payable	(32,575)	(7,469,401)
Other Current Liabilities	115,003	153,395
Cash Generated from Operations	(19,235,774)	(26,934,497)
Direct Taxes Paid	(149,311)	439,369
Net Cash from operating activities	(A) (19,385,085)	(26,495,128)
(B) Cash Flow from Investing Activities		
Purchase / Addition of Fixed Assets	(31,000)	(1,292,375)
Dividend Received	307,023	409,281
Security Deposits	(100,000)	-
Net Cash used in investing activities	(B) 176,023	(883,094)
(C) Cash Flow from Financing Activities		
Short Term Borrowings	18,954,220	27,185,211
Net Cash used in Financing Activities	(C) 18,954,220	27,185,211
Net increase (decrease) in Cash & Cash Equivalents	(A)+(B)+(C) (254,841)	(193,010)
Cash and Cash Equivalents:		
Opening Balance at the beginning of the year	1,224,605	1,417,615
Closing Balance at the end of the year	969,764	1,224,605
	254,841	193,010

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 issued by the Institute of Chartered Accountants of India
- 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 Loan and Advances from Banks as follows

Particulars	As on 31.03.2014
Cash in Hand	181,688
Balances with Banks	788,076
	969,764

- 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 and on behalf of the Board

For **K C P L And Associates LLP**
Chartered Accountants
Firm No. 119223W

R.G.N.Swamy

Chairman

Vinod Jatia

Managing Director

Mahavir Jain
Partner
M.No 121275

Prateek Jatia

Director

Kailash Sharma

Company Secretary

Place : Mumbai
Date : 27th May, 2014

Place : Mumbai
Date : 27th May, 2014



Notes to the Consolidated Financial Statements as at 31.03.2014

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	31.03.2014	31.03.2013
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	31.03.2014		31.03.2013	
		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 as at 31.03.2014**Note 3 Reserve and Surplus**

Particulars	31.03.2014	31.03.2013
a) Capital Reserves	277,150	277,150
b) Securities Premium Account	331,835,751	331,835,750
c) General Reserve	9,028,595	9,028,595
d) <u>Profit & Loss Account</u>		
Balance as per last Financial Statements	55,894,917	55,877,189
Add : Profit for the year	(119,317)	17,727
Closing Balance	55,775,599	55,894,917
	396,917,094	397,036,412

Note 4 Long term Provisions

Particulars	31.03.2014	31.03.2013
Provision for Employee Benefits	322,309	261,833
	322,309	261,833

During the year company has provided Rs.57,692/- (P.Y. Rs.79,114/-) as gratuity as per provisions of "Payment of Gratuity Act". Further Rs.2,784/- (P.Y. Rs. 9,640/-) has been provided for leave encashment during the year

Note 5 Short term Borrowings

Particulars	31.03.2014	31.03.2013
Unsecured Borrowings		
Intercompany Deposits from Other Parties	98,214,968	79,260,748
	98,214,968	79,260,748

Note 6 Other Current Liabilities

Particulars	31.03.2014	31.03.2013
a) Other Payables	474,911	368,908
b) Expenses Payable to related parties	9,000	-
	483,911	368,908

Notes

i) Expenses Payable to Related Parties includes dues to a firm in which directors are partners Rs.9,000/- (P.Y.Rs.Nil)

Note 7 Short-Term Provisions

Particulars	31.03.2014	31.03.2013
a) Provision for Taxation	-	2,920,000
	-	2,920,000



Notes to the Consolidated Financial Statements as at 31.03.2014

Note 8 Fixed Assets

Description	Gross Block				Depreciation/Amortisation			Net Block	
	As at 01.04.2013	Additions	Deletions/ Conversions	As at 31.03.2014	Up to 01.04.2013	For the Year	Up to 31.03.2014	Total as at 31.03.2014	Total as at 31.03.2013
I. Tangible Assets									
Land	68,541,585	-	-	68,541,585	-	-	-	68,541,585	68,541,585
Office Equipment	209,115	-	-	209,115	42,478	9,932	52,410	156,705	166,637
Computers	294,108	-	-	294,108	124,350	47,676	172,026	122,082	169,758
Motor Cycle	48,750	-	-	48,750	6,281	4,632	10,913	37,837	42,469
Sub-Total (A)	69,093,558	-	-	69,093,558	173,109	62,240	235,349	68,858,208	68,920,449
II. Tangible Assets pertaining to Inventory WIP									
Office Equipment	119,400	-	-	119,400	15,466	5,672	21,138	98,262	103,934
Computers	76,550	31,000	-	107,550	35,999	13,385	49,384	58,166	40,551
Furniture	68,376	-	-	68,376	13,719	4,328	18,047	50,329	54,657
Motor Vehicles	1,472,584	-	-	1,472,584	628,667	139,896	768,563	704,021	843,917
Transformer	1,238,660	-	-	1,238,660	245,953	58,836	304,789	933,871	992,707
Sub-Total (B)	2,975,570	31,000	-	3,006,570	939,804	222,117	1,161,921	1,844,648	2,035,766
Total (A+B)	72,069,128	31,000	-	72,100,128	1,112,913	284,357	1,397,270	70,702,856	70,956,215
Previous Year	477,146,513	9,825,675	414,903,060	72,069,128	829,531	283,382	1,112,913	70,956,215	

Notes to the Consolidated Financial Statements as at 31.03.2014**Note 9 Non Current Investment**

Particulars	31.03.2014	31.03.2013
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
15 shares of Metro Global Ltd (Previous Year : 150) of FV 10 each.	60,459	60,459
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
	16,722,916	16,722,916
Less: Provision for diminution in value of Investment	563,856	563,856
Total	16,159,060	16,159,060
Aggregate Market Value of Quoted Investment	14,210,388	18,884,870

Note 10 Long Term Loans & Advances

Particulars	31.03.2014	31.03.2013
Unsecured, considered good		
a) Security Deposits	1,131,000	1,031,000
b) Cenvat Credit Receivable	18,442,195	18,216,531
c) Vat Receivable	25,000	25,000
	19,598,195	19,272,531

**Notes to the Consolidated Financial Statements as at 31.03.2014****Note 11 Deferred Tax Assets**

Particulars	31.03.2014	31.03.2013
a) Fixed Assets	2,676,745	387,996
b) Amalgamation Expenses	437,675	684,345
c) Employee Benefits Expenses	18,687	27,425
d) Income	-	2,972,330
e) Loss Carried Forwarded	2,291,779	1,614,441
	5,424,886	5,686,537

Note 12 Inventories

Particulars	31.03.2014	31.03.2013
Working in Progress		
Land	414,903,060	414,903,060
Project Development Expenses	322,905,968	277,211,155
	737,809,028	692,114,215

Note 13 Cash and Cash Equivalent

Particulars	31.03.2014	31.03.2013
a) Balance with banks		
– Currents Account Balances	278,152	1,100,552
b) Bank Deposit		
-With more then 12 Month Maturity (Given as security against Bank Guarantee)	509,924	-
c) Cash in Hand	181,688	124,052
	969,764	1,224,604

Note 14 Short Term Loans and Advances

Particulars	31.03.2014	31.03.2013
Unsecured, considered good		
a) Advances Recoverable in cash or kind	24,824	26,458,920
b) Income Tax	169,900	2,932,719
c) Excess TDS Paid Refundable	316,986	316,986
	511,710	29,708,625

Note 15 Other Current Assets

Particulars	31.03.2014	31.03.2013
a) Prepaid Expenses	10,522	6,427
	10,522	6,427

Notes to the Consolidated Financial Statements for the year ended 31.03.2014

Note 16 Other Income

Particulars	31.03.2014	31.03.2013
Interest	1,657,688	66,360
Dividend	307,023	409,281
	<u>1,964,711</u>	<u>475,641</u>

Note 17 (Increase) / Decrease in Stock

Particulars	31.03.2014	31.03.2013
Working in Progress		
Opening Working in Progress	692,114,215	641,663,457
Less Closing Balance	737,557,794	692,114,215
	<u>(45,443,579)</u>	<u>(50,450,758)</u>

Note 18 Personnel Expenses

Particulars	31.03.2014	31.03.2013
Salaries and Wages	867,903	969,033
Leave Encashment	72,117	9,640
Gratuity	57,692	79,114
	<u>997,712</u>	<u>1,057,787</u>

Note 19 Administrative and Other Expenses

Particulars	31.03.2014	31.03.2013
Travelling & Conveyance	90,774	301,354
Legal & Professional Charges	107,739	188,193
Communication Expenses	24,192	156,503
Advertisement	72,038	90,348
Depository Charges	151,408	143,862
Printing & Stationery	40,032	69,000
Audit Fees	82,034	80,034
Business Promotion	59,072	31,930
Rates and Taxes	41,000	38,500
Miscellaneous Expenses	15,935	66,250
Directors Sitting Fees	13,000	15,000
Repairs & Maintenance	23,835	-
Bank Charges	49,236	6,603
	<u>770,295</u>	<u>1,187,576</u>

Note 20 Contingent Liabilities and Commitments (to the extent not provided for)

i) Estimated amount of contracts remaining to be executed

Particulars	31.03.2014	31.03.2013
Commitments		
Estimated amount of contracts remaining to be executed on capital account and not	13,837,514	13,630,000
	<u>13,837,514</u>	<u>13,630,000</u>

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

iii) The Company has mortgaged its part Land at Panvel of Rs.231.34 Lacs to a Bank towards the Credit Facilities sanctioned to Associate Concern.



Notes to the Consolidated Financial Statements for the year ended 31.03.2014

Note 21 Earning Per Share

Particulars	31.03.2014	31.03.2013
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	(119,317)	17,727
Basic and diluted earning per share	0.00	0.00

Note 22

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 23 Prior Period Items

Particulars	31.03.2014	31.03.2013
Bank Charges	-	14,235
	-	14,235

Note 24

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 25 Related Party Disclosures

A. Key Management Personnel

- 1 Vinod Kumar Jatia
- 2 Prateek Jatia
- 3 Vidip Jatia

B. Entities Controlled by Key Management Personnel or their relatives

- 4 Subhkaran & Sons
- 5 Grandeour Hotels Pvt Ltd
- 6 Asian Hotels (North) Ltd

Transactions with the related parties during the year :				
Nature of Transactions	In Relation to (A) above		In Relation to (B) above	
	C.Y.	P.Y.	C.Y.	P.Y.
Rent			36,000	36,000
Reimbursement of Expenses Paid			2,000	1,000
Director Sitting Fees	5,000	6,000		
Dividend Income			40,915	61,373
Outstanding as at year end				
Rent Payable			9,000	-
Investment			5,386,354	5,386,354

Note 26

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

Notes to the Consolidated Financial Statements for the year ended 31.03.2014**Note 27**

Disclosure of Loans/Advances and Investments in its own shares by the listed companies, their Subsidiaries, Associates etc, pursuant to Circular CRD/GEN/2003/1 Dated February 6, 2003 of The Stock Exchange, Mumbai.

Particulars	Balance as at 31.03.2014	Maximum Balance during the year
A. Loans & Advances in the nature of loans to Subsidiary Co-Helmet Traders Ltd	7,913,300	8,173,300
B. Loans & Advances in the nature of Loans to Associates	Nil	Nil
C. Loans & Advances in the nature of Loans where there is		
i) No Repayment schedule or repayment beyond seven years	Nil	Nil
ii) No interest or interest below Section 372A of the Companies Act,1956	Nil	Nil
D. Loans & Advances in the nature of Loans to Firm/Co in which Directors are interested	Nil	Nil
E. 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 : In respect of Loans & Advances to Subsidiary there is no repayment schedule and no interest is charged on above loan.

As per our Report of even date

For and on behalf of the Board

For K C P L And Associates LLP

Chartered Accountants

R.G.N.Swamy

Chairman

Firm No. 119223W

Vinod Jatia

Managing Director

Prateek Jatia

Director

Mahavir Jain

Kailash Sharma

Company Secretary

Partner

M.No. :121275

Place : Mumbai

Place : Mumbai

Date : 27th May,2014

Date : 27th May,2014

Summary of Financial Information of Helmet Traders Ltd as on 31st March,2014

Particulars	₹.in Lacs
Capital	14.92
Reserves	68.26
Total Assets	162.40
Total Liabilities	162.40
Investments	161.59
Turnover / Total Income	3.06
Profit Before Taxation	2.94
Provision for Taxation	-
Profit After Taxation	2.94
Proposed / Interim Dividend	-

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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

ATTENDANCE SLIP

32nd ANNUAL GENERAL MEETING ON TUESDAY, SEPTEMBER 23, 2014 AT 11.30 A.M.

at M.C. Ghai Hall, 4th Floor, BhogilalHargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai - 400 001

Folio No. _____ DP ID No. _____ Client ID No. _____

Name of the Member _____ Signature _____

Name of the Proxy holder _____ Signature _____

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

-----TEAR HERE-----



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

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 32nd Annual General Meeting of the Company, be held on September 23, 2014 at 11.30 a.m. at M.C. Ghai Hall, 4th Floor, Bhogila IHargovindas 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		Special Business
1	Adoption of Financial Statement for the year ended March 31, 2014	4	Appointment of Mr.Vidip Jatia as an Director of the Company
2	Re-appointment of Mr. Prateek Jatia , Director retiring by rotaion	5	Appointment of Mr. RGN Swamy as an Independent Director of the Company
3	Appointment of Auditors	6	Appointment of Mr.Rishabh Kalati as an Independent Director of the Company

Signed this day of2014

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

Affix
Revenue
Stamp

Note: 1. This Proxy Form in order to be effective should be duly completed and deposited at the Registered Office of the Company.

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


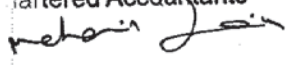
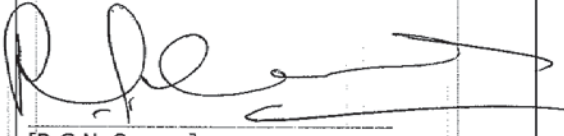


SUPREME HOLDINGS & HOSPITALITY (INDIA) LTD.

FORMERLY KNOWN AS SUPREME HOLDINGS LTD.

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company	Supreme Holdings & Hospitality (India) Limited
2	Annual financial statements for the year ended	31 st March, 2014
3	Type of Audit observation	Un-qualified / Matter of Emphasis
4	Frequency of observation	Not Applicable
5	Signed by – <ul style="list-style-type: none">• CEO/Managing Director• CFO • Auditor of the company • Audit Committee Chairman	<p>FOR SUPREME HOLDINGS & HOSPITALITY (INDIA) LTD.</p> <p> MANAGING DIRECTOR</p> <p>Vinod Jatia [CEO/CFO/Managing Director]</p> <p>M/S K C P L And Associates LLP Chartered Accountants</p> <p> Designated Partner/Partner</p> <p> [R.G.N. Swamy]</p>

Regd. Office : 1, Pearl Mansion (N), 91, M. Karve Road, Mumbai 400 020.India.
t: +91-22-2200 6969/ 2200 0786/ 2200 0562 | f: +91 22 2200 8246
e: info@supremeholdings.net | www.supremeholdings.net



Supreme Holdings & Hospitality (India) Limited

(Formerly Known as Supreme Holdings Limited)

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

Tel:022-22006969 Fax: 022-2200 8246

CIN - L67120MH1982PLC026924

Website: www.supremeholdings.net / Email: investors@supremeholdings.net

BALLOT FORM

Serial No. : _____

1. Name and Address of the Member :

2. Names of Joint Holders (If any) :

3. Registered Folio No./DPID No. /Client ID No.*
(*Applicable to members holding Shares in dematerialize form) :

4. Number of Equity Shares held :

I/We hereby exercise my/our vote in respect of following resolutions to be passed at the Thirty Second Annual General Meeting of the Members of the Company, to be held on Tuesday, 23rd September, 2014 at 11.30 a.m. at "M C GHIA HALL , BHOGILAL HARGOVINDAS BUILDING , 4TH FLOOR, 18/20 K DUBASH MARG, KALA GHODA , MUMBAI – 400 001 in respect of the business as stated in the Notice dated 31st July, 2014, by conveying my/our assent or dissent to the said resolutions by placing the tick (✓) mark at the appropriate box below.

Sr. No.	Description of the Resolution	No. of shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Adoption of the audited Balance Sheet at 31st March, 2014, the Statement of Profit and Loss for the financial year ended on that date and the reports of the Board of Directors and auditors thereon.			
2.	Re-appointment of Mr. Prateek Jatia as a Director, who is liable to retire by rotation and being eligible offers himself for re-appointment.			
3.	Appointment of M/s KCPL And Associates LLP, Chartered Accountant (Firm Registration No.119223W) as Statutory Auditors of the Company to hold the office for a period of five years from the conclusion of this Annual General Meeting.			
4.	Appointment of Mr. Vidip Jatia as a Director of the Company liable to retire by rotation.			
5.	Appointment of Mr. RGN Swamy as an independent Director for a period of 5 (Five) consecutive years.			
6.	Appointment of Mr. Rishabh Kalati as an independent Director for a period of 5 (Five) consecutive years.			

Signature of the Member/Authorized Signatory

Place: _____

Date: _____

Note: Please read the instructions given overleaf and in the Notes to the Notice dated 31st July, 2014, carefully before exercising your vote

INSTRUCTIONS FOR FILLING BALLOT FORM

1. A member desiring to exercise vote by Ballot Form may complete this Ballot Form and send it to the Scrutinizer in the enclosed self addressed postage-prepaid reply envelope. However, envelopes containing Ballot Form, if deposited in person or sent by courier or post at the expense of the member will also be accepted if the same is received before the close of working hours (06:00 p.m.) on Friday, 19th day of September, 2014.
2. The self addressed postage-prepaid envelope bears the address of the Scrutinizer appointed by the Company.
3. The Ballot Form should be complete and signed by the member as per the specimen signature registered with the Company/Depository Participant. In case of joint holding, this form should be completed and signed by the first named member and in his/her absence, by the next named member. Unsigned ballot form will be rejected. Ballot cannot be exercised by a Proxy.
4. In case of Companies, Trusts etc., the duly completed Ballot Form should be accompanied by a certified true copy of the Board resolution/Authority to the person signing the Ballot Form together with specimen signature of the duly authorized signatory.
5. Duly completed Ballot Form(s) should reach the Scrutinizer not later than the close of working hours (06:00 p.m.) on Friday, 19th day of September, 2014. Ballot Form received after this date will be strictly treated as if the reply from such member has not been received.
6. The consent must be accorded by recording the assent in the Column 'FOR' and dissent in the Column "AGAINST" by placing a tick mark (✓) in the appropriate column.
7. A Member need not use all the votes or cast all the votes in the same way. The voting rights of the Member shall be in proportion to their shares in the total paid up equity share capital of Company as on Friday, 1st August, 2014.
8. In case Power of Attorney holders sign the Ballot form, reference of Power of Attorney registration by the Company should be mentioned in the Ballot Form.
9. Members are requested not to send any other paper along with the Ballot Form in the enclosed self-addressed postage-prepaid reply envelope. Any extraneous paper found in such envelope will be destroyed by the Scrutinizer.
10. The Scrutinizer's decision on the validity of the Ballot shall be final.
11. There will be one Ballot form for every Folio/Client ID irrespective of the number of joint holders.
12. The company is also offering e-voting facility as an alternate, for all its Members to enable them to cast their votes electronically instead of using the Ballot Form. The detailed procedure for e-voting has been enumerated in the Notes to the Notice dated 31st July, 2014 convening the Thirty Second Annual General Meeting of the Members of the company.
- 13. This Ballot Form is provided for the benefit of Members who do not have access to e-voting facility, to enable them to send their assent or dissent by post.**
- 14. A Member can opt for only one mode of voting, i.e either by post or through e-voting. If a Member casts votes by both modes, then voting done through e-voting shall prevail and voting done by post will be treated as invalid.**