



**SUPER SALES INDIA LIMITED**

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**COIMBATORE**

**32ND ANNUAL REPORT 2013-14**

# **SUPER SALES INDIA LIMITED**

CIN L17111TZ1981PLC001109

Registered Office : 34-A, Kamaraj Road, Coimbatore - 641 018.

Phone : 0422-2222404-406 Fax : 0422-2221427

Email : [ssil@vaamaa.com](mailto:ssil@vaamaa.com) Website : [www.supersales.co.in](http://www.supersales.co.in)

## **BOARD OF DIRECTORS**

Sri. Sanjay Jayavarthanelu (Chairman)

Sri. Ravi Sam

Sri. J. Raghupathy

Sri. N.R. Selvaraj (Wholetime Director)

Sri. S. Venkataraman

Sri. S.K. Najmul Hussain

## **CHIEF FINANCIAL OFFICER**

Sri. S. Ravindran

## **COMPANY SECRETARY**

Sri. S.K. Radhakrishnan

## **AUDITORS**

M/s. S. Krishnamoorthy & Co.,  
Chartered Accountants

## **BANKERS**

Indian Overseas Bank  
Indian Bank  
IDBI Bank Limited

## **REGISTRARS & SHARE TRANSFER AGENTS**

S.K.D.C Consultants Limited,  
"Kanapathy Towers", 3<sup>rd</sup> Floor,  
1391/A-1, Sathy Road,  
Ganapathy,  
Coimbatore- 641 006.

## **CONTENTS**

## **Page No.**

Notice	...	02
Directors' Report	...	14
Management Discussion & Analysis Report	...	19
Corporate Governance Report	...	22
Auditors' Report	...	32
Balance Sheet	...	35
Statement of Profit and Loss	...	36
Cash Flow Statement	...	37
Notes to Financial Statements	...	38
Significant Accounting Policies	...	46

**NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the 32<sup>nd</sup> Annual General Meeting of the shareholders of Super Sales India Limited, Coimbatore - 641 018 will be held at 3.00 P.M on Wednesday, the 27<sup>th</sup> August, 2014 at 'Nani Kalai Arangam', Mani Higher Secondary School, Pappanaickenpalayam, Coimbatore - 641 037 to transact the following business:

**ORDINARY BUSINESS**

1. To consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2014 including audited balance Sheet as at 31<sup>st</sup> March, 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend
3. To appoint a director in place of Sri. Ravi Sam (holding DIN 00007465), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint auditors to hold office up to the conclusion of the next of Annual General Meeting and fix their remuneration.

**SPECIAL BUSINESS**

5. To consider and if deem fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory amendments or modification(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri. J. Raghupathy (holding DIN 00003351), Director of the Company in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Sri.J. Raghupathy as a candidate for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the conclusion of this Annual General Meeting and he is not liable to retire by rotation.

6. To consider and if deem fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory amendments or modification(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Sri. S. Venkataraman (holding DIN 02538050), Director of the Company in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Sri. S. Venkataraman as a candidate for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the conclusion of this Annual General Meeting and he is not liable to retire by rotation.

7. To consider and if deem fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED that Sri. S. K. Najmul Hussain (holding DIN 02723029), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 20<sup>th</sup> January, 2014 in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and Article 23 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director. Pursuant to the provisions of Sections 149, 152 and other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory amendments or modification(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years from the conclusion of this Annual General Meeting and he is not liable to retire by rotation.

8. 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 provisions of Sections 196, 197, 203 and other applicable provisions if any of the Companies Act, 2013 and the rules made there under (including any statutory amendments or modification(s) thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded to the appointment of Sri.N.R.Selvaraj (holding DIN 00013954) as Whole time Director of the Company for a period of three years with effect from 1<sup>st</sup> February, 2014 on the following terms and conditions:

**SUPER SALES INDIA LIMITED**

- a) Basic Salary : Rs. 2,00,000/- per month
- b) Perquisites : In addition to the salary he is entitled to the following perquisites:
- i) House rent allowance : Rs. 1,00,000/- per month
  - ii) Leave Travel Assistance : One month basic salary, per annum
  - iii) Medical benefits : One month basic salary, per annum

For the purpose of calculating the ceiling, perquisites shall be evaluated as per the Income Tax rules wherever applicable.

Gratuity shall be payable as per the rules of the Company.

The Whole time Director is entitled for leave as per the rules of the Company. He can encash the unavailed leave at the end of his tenure, which shall not be included in the computation of the ceiling on remuneration or perquisites.

Provision of Company car with driver and telephone facility for use on Company's business will not be considered as perquisites. Use of the car for private purposes and personal long distance calls on telephone shall be billed by the Company to the Whole time Director.

The minimum remuneration and perquisites to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of office shall be as per Section II of Part II of Schedule-V of the Companies Act, 2013 or such other limits as may be notified by the Government from time to time as minimum remuneration.

9. To consider and if deem fit, to pass with or without modification(s), the following resolution as a Special Resolution:

RESOLVED that pursuant to the provisions of Section 14 and other applicable provisions if any of the Companies Act, 2013, the Articles of Association of the Company be and is hereby amended by adding following new articles:

- i. The following article shall be inserted after the existing article 31 (b):

31 (c) Same person can be a Chairman and Managing Director of the company

- ii. Following articles shall be inserted after the existing article 45:

46. Subject to the provisions of the Companies Act, 2013 and the rules made there under, the fee chargeable for inspection of the registers, returns which are all eligible for inspection is Rs. 50/- per inspection.

47. Subject to the provisions of the Companies Act, 2013 and the rules made there under, the fee chargeable to avail the copies of the registers, returns which the members / public are entitled to demand is Rs. 10/- per page.

48. Subject to the provisions of the Companies Act, 2013 and the rules made there under, The time for inspection or take extract or avail the copies of the registers, returns which are permitted for inspection or to take extract or avail the copies is 3.00 PM to 5.00 PM on all working days.

10. To consider and if deem fit, to pass with or without modification(s), the following resolution as a Special Resolution:

RESOLVED that in supersession of the Ordinary Resolution passed at the 25<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> July, 2007, pursuant to Section 180(1)(c) and any other applicable provisions if any of the Companies Act, 2013 and the rules made thereunder (including any statutory amendments or modification(s) thereof for the time being in force), the consent of the Company be and is hereby accorded to authorise the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of Rs. 500 Crores (Rupees Five hundred crores) over and above the aggregate of the paid up share capital and free reserves of the Company.

By Order of the Board

Coimbatore  
28<sup>th</sup> May, 2014

**S. K. Radhakrishnan**  
Company Secretary

**IMPORTANT NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
2. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23<sup>rd</sup> August, 2014 to Wednesday, 27<sup>th</sup> August, 2014 (both days inclusive). The dividend as recommended by the Board, if declared at the general meeting will be paid to the shareholders whose names appear in the Register of Members as on 27<sup>th</sup> August, 2014 in respect of shares held in physical form and in respect of shares held in dematerialized form, the dividend shall be paid on the basis of beneficial ownership as per the details furnished by the Depositories for this purpose at the end of business hours on 22<sup>nd</sup> August, 2014.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
5. Pursuant to Section 205C of the Companies Act, 1956, all unclaimed dividends shall be transferred to the "Investor Education and Protection Fund" of the Central Government after a period of 7 years from the date of declaration. Shareholders, who have not encashed their dividend warrants are requested to write to our Registrars and Share Transfer Agents, M/s. SKDC Consultants Limited, "Kanapathy Towers", 3<sup>rd</sup> Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore- 641 006 for claiming the dividend.
6. Members are requested to communicate their change of address, if any, quoting their folio numbers to the Registrars and Share Transfer Agents, M/s. SKDC Consultants Limited, "Kanapathy Towers", 3<sup>rd</sup> Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore- 641 006. Similarly members holding shares in Demat form, shall intimate the change of address, updates of savings Bank Account details if any, to their respective Depository Participants.
7. Shareholders holding shares in the physical form and wish to avail Electronic Clearing Services (ECS) facility (subject to availability of the facility) may authorize the Company with ECS mandate in the prescribed form (enclosed) and the same should be lodged with the Registrars and Share Transfer Agents M/s. SKDC Consultants Limited for payment of dividend in future through ECS, if eligible.
8. Members who require any clarifications on accounts or operations of the Company are requested to write their queries to the Company Secretary so as to reach him at least one week before the meeting. The queries will be answered accordingly.
9. In view of the Green Initiative adopted by MCA and in order to serve the documents in electronic mode, Members holding shares in physical mode are requested to communicate their e-mail address quoting their folio numbers to our Registrars and Share Transfer Agents. Similarly members holding shares in Demat form shall intimate their e-mail address to their respective Depository Participants at the earliest.
10. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

## SUPER SALES INDIA LIMITED

11. Electronic copy of the Annual Report for 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.
12. Electronic copy of the Notice of the 32<sup>nd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 32<sup>nd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. Members may also note that the Notice of the 32<sup>nd</sup> Annual General Meeting and the Annual Report for the year 2013-14 will also be available on the Company's website [www.supersales.co.in](http://www.supersales.co.in) for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [investors@vaamaa.com](mailto:investors@vaamaa.com).

### **VOTING THROUGH ELECTRONIC MEANS**

In compliance with the provisions of clause - 35B of the Listing Agreements read with section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their votes for all the resolutions detailed in the Notice of the 32<sup>nd</sup> Annual General Meeting scheduled to be held on Wednesday, the 27<sup>th</sup> August, 2014 at 3.00 PM by electronic means and the business may be transacted through e-voting. The Company has engaged the services of CDSL as the authorized agency to provide the e-voting facilities as per instructions below.

In terms of Clause 35B of the Listing Agreement, 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, a postal ballot Form is annexed. A member desiring to exercise vote by postal ballot shall complete the enclosed Ballot Form with assent (for) or dissent (against) and send it to Sri. B.Krishnamoorthi, Chartered Accountant, "Kanapathy Towers", 3<sup>rd</sup> Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore- 641 006 so as to reach him on or before 23<sup>rd</sup> August, 2014 by 5.00 PM. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received. Kindly note that members can opt for only one mode of voting i.e., either by postal ballot or through e-voting. The members who opt for e-voting then do not vote by postal ballot or vice versa.

However, in case Members casting their vote both by postal ballot and e-voting, then voting done through e-voting shall prevail and voting done by Postal Ballot will be treated as invalid.

### **Instructions to Members for e-voting are as under:**

- (a) Date and time of commencement of voting through electronic means : 21<sup>st</sup> August, 2014 at 9.00 AM.
- (b) Date and time of end of voting through electronic means beyond which voting will not be allowed: 23<sup>rd</sup> August, 2014 at 5.00 PM.
- (c) Details of Website: [www.evotingindia.com](http://www.evotingindia.com)

## SUPER SALES INDIA LIMITED

Details of persons to be contacted for issues relating to e-voting :

M/s. SKDC Consultants Limited, Kanapathy Towers, 3<sup>rd</sup> Floor,  
1391/A-1, Sathy Road, Ganapathy, Coimbatore - 641 006  
Phone: +91 422 6549995, 2539835-836 Fax: +91 422 2539837  
Email: info@skdc-consultants.com  
Website:www.skdc-consultants.com.

The e-voting module shall be disabled for voting on 23<sup>rd</sup> August, 2014 at 5.00 PM. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. **The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on 18<sup>th</sup> July, 2014 (cut-off date).**

Sri. B.Krishnamoorthi, Chartered Accountant, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses who are not in the employment of the Company, make a Scrutinizer's Report of the votes cast in favour or against, if any, and submit to the Chairman of the Company. The results shall be declared at / after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of conclusion of the AGM of the Company and communicated to the Stock Exchange(s).

### In case of members receiving e-mail:

- (i) Log on to the e-voting website [www.evotingindia.co.in](http://www.evotingindia.co.in)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select, "SUPER SALES INDIA LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID), Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Image Verification Code as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to [www.evotingindia.co.in](http://www.evotingindia.co.in) and casted your vote earlier for any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).  Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number provided in the attendance slip enclosed herewith in the PAN field.
<b>DOB</b>	Enter the Date of Birth as recorded in your demat account in dd/mm/yyyy format.
<b>Dividend Bank Details</b>	Enter the Dividend Bank Details as recorded in your demat account or in the Company's records for the said demat account or folio. If the details are not recorded with the depository or Company, please enter the member ID / folio number in the Dividend Bank details field.

Please enter the DOB or Dividend Bank Details in order to login.

## SUPER SALES INDIA LIMITED

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the "Super Sales India Limited" screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the relevant EVSN - Super Sales India Limited on which you choose to vote.
- (xi) On the voting page, you will see Resolution Description and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "Resolutions File Link" if you wish to view the entire Resolution.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then Enter the User ID and Image verification Code and click on Forgot Password & enter the details as prompted by the system.
- Institutional 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](mailto: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](mailto: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 of members receiving the physical copy :**

- (A) Please follow all steps from Sl. No. (i) to Sl. No. (xvi) above to cast vote.
- (B) The voting period begins on 21<sup>st</sup> August, 2014 at 9.00 AM and ends on 23<sup>rd</sup> August, 2014 at 5.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 25<sup>th</sup> July, 2014 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) 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](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**In case of members desiring to exercise vote by Postal Ballot:**

A Member desiring to exercise vote by Postal Ballot should complete the Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed business reply envelope properly sealed. Members are requested to read the instructions contained on the reverse of the Postal Ballot Form and follow the same.

**The notice of the Annual General Meeting and this communication are also available on the website of the RTA [www.skdc-consultants.com](http://www.skdc-consultants.com)**

***AS THE COMPANY HAS PROVIDED E-VOTING / POSTAL BALLOT VOTING IN TERMS OF CLAUSE 35 B OF THE LISTING AGREEMENT, MEMBERS MAY PLEASE NOTE THAT THERE WILL BE ONLY ONE MODE OF VOTING EITHER THROUGH E-VOTING OR BY POST. THE SCRUTINIZER WILL COLLATE THE VOTES DOWNLOADED FROM THE E-VOTING SYSTEM AND VOTES RECEIVED THROUGH POSTAL BALLOT TO DECLARE THE FINAL RESULT FOR EACH OF THE RESOLUTIONS FORMING PART OF THE NOTICE OF ANNUAL GENERAL MEETING.***

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 5**

Appointment of Sri. J. Raghupathy as an Independent Director

Sri. J. Raghupathy is a graduate in Science and having five decades of experience in the textile industry. After completion of his education, he took over the charge of Vijayakumar Mills Limited, Palani, Tamilnadu. He promoted several Companies. Presently he is the Managing Director of Veejay Syntex Private Limited.

Other Directorships :

1) Veejay Syntex Private Limited 2) Veejay Yarns and Fabrics Private Limited 3) Veejay Terry Products Limited

Membership of Committees of other Companies:

Audit Committees : Nil

Nomination and Remuneration Committees : Nil

Share Transfer Committees: Nil

Stakeholders relationship Committees : Nil

Share holding : 1500 equity shares of Rs. 10/- each constituting 0.048% of the paid up capital.

He is not related to any other director.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Sri. J. Raghupathy, being eligible, is proposed to be appointed as an Independent Director of the Company for consecutive period of five years from conclusion of this Annual General Meeting. A notice has been received from a member proposing Sri.J.Raghupathy as a candidate for the office of Independent Director of the Company along with a requisite fee of Rs. 1 Lakh.

In the opinion of the Board, Sri.J.Raghupathy fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Sri.J.Raghupathy as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Sri.J.Raghupathy as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Sri.J.Raghupathy as an Independent Director, for the approval by the shareholders of the Company.

Except Sri.J.Raghupathy, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out as Item No. 5.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

**Item No. 6**

Appointment of Sri.S.Venkataraman as an Independent Director

Sri.S.Venkataraman is a B.Tech graduate and also completed Post Graduation in Industrial Engineering. Sri.S.Venkataraman served in M/s. Voltas Limited for more than 15 years in various capacities including Head of the textile machinery marketing division at Coimbatore. He has more than 20 years experience in Textile Industry.

Directorship in other Companies:

1. Lakshmi Ring Travellers (Coimbatore) Limited.

Membership of Committees of other Companies:

Audit Committees : Nil

Nomination and Remuneration Committees : Nil

Share Transfer Committees: Nil

Stakeholders relationship Committees : Nil

Sri. S. Venkataraman is not holding any equity shares in the Company.

He is not related to any other director.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Sri.S.Venkataraman, being eligible, is proposed to be appointed as an Independent Director of the Company for a consecutive period of five years from conclusion of this Annual General Meeting. A notice has been received from a member proposing Sri.S.Venkataraman as a candidate for the office of Independent Director of the Company along with a requisite fee of Rs. 1 Lakh.

In the opinion of the Board, Sri.S.Venkataraman fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Sri.S.Venkataraman as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Sri.S.Venkataraman as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Sri.S.Venkataraman as an Independent Director, for the approval by the shareholders of the Company.

Except Sri.S.Venkataraman, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out as Item No. 6.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

**Item No. 7**

Appointment of Sri. S.K.Najmul Hussain as an Independent Director.

Sri.S.K.Najmul Hussain is a graduate in Engineering. He has also completed Post Graduation in Management. He served in M/s. Lakshmi Machine Works Limited for more than 45 years in various capacities including Head - Machinery Division (Manufacturing). He has more than 45 years of experience in Textile Engineering Industry.

Other Directorships:

1. M/s Hermes Academy of training Limited,
2. M/s Lakshmi Life Sciences Limited and
3. M/s Quattro Engineering India Limited.

Membership of Committees of other Companies:

Audit Committees : Nil

Nomination and Remuneration Committees : Nil

Share Transfer Committees: Nil

Stakeholders relationship Committees : Nil

Sri.S.K.Najmul Hussain is not holding any equity shares in the Company.

He is not related to any other director.

In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, Sri.S.K.Najmul Hussain being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director of the Company for a consecutive period of five years from conclusion of this Annual General Meeting. A notice has been received from a member proposing Sri.S.K.Najmul Hussain as a candidate for the office of Independent Director of the Company along with a requisite fee of Rs. 1 Lakh.

In the opinion of the Board, Sri.S.K.Najmul Hussain fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Sri.S.K.Najmul Hussain as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Sri.S.K.Najmul Hussain as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Sri.S.K.Najmul Hussain as an Independent Director, for the approval by the shareholders of the Company.

Except Sri.S.K.Najmul Hussain, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out as Item No. 7.

This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

**Item No. 8**

Appointment of Sri.N.R.Selvaraj as Wholetime Director

The Board of Directors at its meeting held on 20<sup>th</sup> January, 2014 appointed Sri.N.R.Selvaraj as Whole time Director of the Company for a period of three years with effect from 1<sup>st</sup> February, 2014. The approval of the members is being sought to the terms, conditions and stipulations for the appointment of Sri.N.R.Selvaraj as the Whole time Director and the remuneration payable to him. The terms and conditions proposed are keeping in line with the remuneration package that is necessary to encourage good professional managers with a sound career record to important position as that of the Whole time Director.

Sri.N.R.Selvaraj is a B.Com graduate and also a member of the Institute of Chartered accountants of India. Sri.N.R.Selvaraj served in Canara Bank for about 17 years in various capacities such as Senior Manager-Advance department, Inspection department etc. He is also having more than 20 years of experience in M/s Lakshmi Machine Works Limited in Finance and Internal Audit Departments.

Directorship in other Companies:

Sri. N. R. Selvaraj is a director in the following companies:

1. Quattro Engineering India Limited
2. Lakshmi Life Sciences Limited
3. Hermes Academy of Training Limited
4. Revantha Holdings Limited
5. SCFS Finance Private Limited
6. Sowbarnika Enterprises Limited
7. Vedika Eco Farms Private Limited

Membership of Committees of other Companies:

Audit Committees : Nil

Nomination and Remuneration Committees : Nil

Share Transfer Committees: Nil

Stakeholders relationship Committees : Nil

Sri. N.R. Selvaraj is holding 100 equity shares of Rs.10/- each.

He is not related to any other director.

Subject to the superintendence, control and direction of the Board of Directors Sri.N.R. Selvaraj shall conduct the affairs of the Company. He is not entitled to any sitting fee for attending the meetings of the Board or Committee thereof.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Board recommends the Ordinary Resolution set out as Item No. 8 of the notice, for the approval of the Members.

Except Sri.N.R. Selvaraj, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out as Item No. 8.

**Item No. 9**

Alteration of Articles of association

In order to make the Articles of Association of the Company in line with the provisions of the Companies Act, 2013 the clauses as noted in the draft resolutions being inserted to the existing Articles of Association.

Accordingly Board of Directors recommends amendment to the Articles of Association of the Company by inserting four new clauses to the existing articles.

The fee specified in the articles shall apply for inspection of the registers, returns by members and non members as such. In case the Act or rules made there under permit the members to inspect the registers, returns with out fee, the fee shall not be applicable to the members.

The fee specified in the articles shall apply for taking copies of the registers, returns by members and non members as such. In case the Act or rules made there under permit the members to take copies of the registers, returns with out fee, the fee shall not be applicable to the members.

The Resolution under Item No. 9 of the Notice is set out as a Special Resolution for approval by the members in terms of Section 14 of the Companies Act, 2013. A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations would be available for inspection by the members at the Registered Office of the Company during business hours on any working day, upto and including the date of the Annual General Meeting.

**SUPER SALES INDIA LIMITED**

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out as Item No. 9.

**Item No. 10**

**Borrowing Powers**

The members of the Company at their 25<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> July, 2007 approved by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956 borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 500 Crores (Rupees five hundred crores).

Section 180(1)(c) of the Companies Act, 2013 effective from 12<sup>th</sup> September, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a special resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out as Item No. 10 of the Notice, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of members is being sought to borrow money upto Rs. 500 Crores (Rupees Five hundred crores) in excess of the aggregate of the paid up share capital and free reserves of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 10.

By Order of the Board

Coimbatore  
28<sup>th</sup> May, 2014

**S. K. Radhakrishnan**  
Company Secretary

## **DIRECTORS' REPORT**

Your Directors have pleasure in presenting the 32<sup>nd</sup> Annual Report of the Company together with audited accounts of the Company for the financial year ended 31<sup>st</sup> March, 2014.

### **FINANCIAL RESULTS**

Financial results for the year under review are summarized below:

<b>Particulars</b>	<b>2013-14 (Rs. in Lakhs)</b>	2012-13 (Rs. in Lakhs)
Income from operations	<b>21803.82</b>	18684.04
Other Income	<b>549.60</b>	373.90
Profit before Interest and Depreciation	<b>4851.61</b>	4987.92
Less: Interest	<b>945.03</b>	1206.97
Profit/(Loss) before Depreciation	<b>3906.58</b>	3780.95
Less: Depreciation	<b>1935.90</b>	1942.61
Profit/(Loss) before Tax	<b>1970.68</b>	1838.34
Add/(Less): Provision for Taxes	<b>281.84</b>	785.49
Profit/(Loss) after Tax	<b>1688.84</b>	1052.85
Add: Balance in Profit & Loss Account	<b>1849.68</b>	1386.67
Balance Available for Appropriation	<b>3538.52</b>	2439.52
<b>Appropriation:</b>		
Proposed Dividend	<b>76.79</b>	76.79
Tax on Dividend	<b>13.05</b>	13.05
Transferred to General Reserve	<b>1000.00</b>	500.00
Surplus in Profit & Loss Account Carried over to Balance Sheet	<b>2448.68</b>	1849.68

### **DIVIDEND**

Your Directors recommend, payment of dividend of Rs. 2.50 /- per equity share of Rs.10/- each for the financial year ended 31<sup>st</sup> March, 2014, which if approved at the forthcoming Annual General Meeting, will be paid to those equity shareholders whose names appear in the Register of Members as on 27<sup>th</sup> August, 2014 in respect of shares held in physical form and in respect of shares held in dematerialized form, the dividend shall be paid on the basis of beneficial ownership as per the details furnished by the Depositories for this purpose at the end of business hours on 22<sup>nd</sup> August, 2014

### **SEGMENT WISE PERFORMANCE**

#### **Agency Division**

The growth of the division is moderate during 2013-14 compared to previous year. The substantial increase in import of yarn by China helped the spinning mills to improve their performance. Hence the order flow and off take of machinery by the mills have increased. This division earned a PBT of Rs. 1382.71 Lakhs compared to Rs. 1114.52 Lakhs during the previous year.

#### **Textile Division**

The cotton prices were highly volatile in view of higher exports to the tune of 110 lakh bales during the cotton year 2012-13. But yarn prices were stable and reasonably remunerative. This division earned a PBT of Rs. 633.62 Lakhs compared to Rs.334.88 Lakhs during the previous year.

#### **Wind Energy Division**

The Government of Tamilnadu has entered in to long term arrangement with private power generation companies to manage the power shortage. In view of this the power generated from the windmills was not fully evacuated by the TANGEDCO. This affected the profitability of this division. Moreover TANGEDCO has levied higher transmission and operation and maintenance charges for the wind power wheeled to the industries for captive consumption.

This division could achieve a PBT of Rs. 299.61 Lakhs during the year compared to Rs.646.75 Lakhs in the previous year.

**Engineering Division**

This division has started taking up the manufacturing of gear boxes in addition to the gears. The sales of the division have improved during the year under review. But higher operational costs resulted in a loss of Rs. 366.63 Lakhs.

**EXPORTS**

The Company's exports including the supplies to merchant exporters was Rs. 585.22 Lakhs (Previous year Rs. 1268.21 Lakhs) during the year under review.

**PROSPECTS**

The US and European economies are emerging out of recession and hence exports of textile goods are expected to grow reasonably well during the year 2014-15. Though the monsoon is predicted to be lower than average due to the EL NINO effect, the cotton production is estimated to be normal. The change in the cotton stock piling policy of China may result in lower exports to that country. Therefore the prices of cotton is expected to be stable. In view of these positive factors, performance of the Company is expected to be better.

**DIRECTORS**

Sri.R.Satagopan was inducted into the Board of the Company on 25.10.2004. Sri.R.Satagopan, with his in-depth knowledge in the fields of Corporate planning, Performance review and insurance guided the Board of Directors and the Company in all its functions. He has retired at the last Annual General Meeting and not opted for reappointment.

The Board records its appreciation of his valuable contribution for the development and growth of the Company during his tenure.

Sri.J.Raghupathy and Sri.S.Venkataraman Directors were appointed under the Companies Act, 1956 and they are liable to retire by rotation. But as per the provisions of section 149 of the Companies Act, 2013, independent directors are not liable to retire by rotation and can hold office for a period of five years. A notice proposing their candidatures for the Directorship is received from a shareholder. Necessary resolutions will be placed at the ensuing Annual General Meeting for appointing them as independent directors of the Company.

Sri.S.K.Najmul Hussain was appointed as Additional Director of the Company with effect from 20.01.2014 and will hold office up to the date of the ensuing Annual General Meeting. A notice proposing his candidature for the Directorship is received from a shareholder. Necessary resolution will be placed at the ensuing Annual General Meeting for appointing him as Independent Director of the Company.

**FIXED DEPOSITS**

There is no deposit remaining unclaimed at the end of the financial year 2013-14. The Company has complied with all the provisions of Section 58A of the Companies Act, 1956 and Rules made there under with regard to acceptance of Deposits.

**INDUSTRIAL RELATIONS**

Industrial relations are cordial and your Directors appreciate the co-operation extended by the employees.

**LISTING**

Your Company's shares are listed in Bombay Stock Exchange Limited and Madras Stock Exchange Limited. The listing fee has been duly paid.

**AUDITORS**

M/s. S. Krishnamoorthy & Co., Chartered Accountants, the retiring auditors have given the certificate pursuant to Section 141 of the Companies Act, 2013 and are eligible for re-appointment.

**COST AUDIT REPORT**

The cost Audit report for the year 2012-13 has been filed on 9<sup>th</sup> September, 2013 and the same was filed within the due date.



**INFORMATION PURSUANT TO SECTION 217 OF THE COMPANIES ACT, 1956**

In terms of sub-section (2A) of Section 217 of the Companies Act, 1956, the Company has no employee drawing salary exceeding Rs. 60.00 Lakhs per annum or Rs. 5.00 Lakhs per month during the year under review.

Energy consumption particulars as required by Rule 2 of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are given in the Annexure I attached.

Technology absorption particulars as required under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are given in the Annexure II attached.

**FOREIGN EXCHANGE EARNINGS AND OUT GO**

The Foreign Exchange earnings and outgo during the year under review were as follows:

Foreign Exchange Earned	: Rs. 63.24 Lakhs
Foreign Exchange Outgo	: Rs. 501.18 Lakhs
Capital goods imports (including advances)	: Rs. 23.27 Lakhs
Raw Material imports	: Rs. 439.40 Lakhs
Stores and Spares imports (including advances)	: Rs. 28.17 Lakhs
Others	: Rs. 10.34 Lakhs

**ADDITIONAL DISCLOSURES**

In line with the requirement of Listing Agreement with the Stock Exchanges, Management Discussion and Analysis Report, Corporate Governance Report, a certificate from the Auditors of the Company regarding compliance of Corporate Governance and Related Party disclosures are made part of the Annual Report.

A certificate from CEO/CFO, interalia, confirming the correctness of the financial statements is also made part of the Annual Report.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In compliance of Section 217(2AA) of the Companies Act, 1956, the Directors of your Company confirm that:

- all applicable Accounting Standards have been followed in the preparation of annual accounts and that there is no material departure;
- such accounting policies have been selected and applied consistently and such judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2014 and of the profit of the Company for the year ended on that date;
- proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts have been prepared on a going concern basis.

**GENERAL**

The Directors place on record their sincere thanks to all the Principals for the whole hearted co-operation and to the bankers of the Company for their financial assistance. Directors also wish to thank the customers for their support and confidence reposed in the Company and to the employees at all levels for their co-operation and dedication.

By Order of the Board

Coimbatore  
28<sup>th</sup> May, 2014

**SANJAY JAYAVARTHANEVELU**  
Chairman

**ANNEXURE - I**  
**FORM - A**  
**(See Rule 2)**

**Statement appended to the Directors' Report pursuant to Rule 2(A) of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31<sup>st</sup> March, 2014.**

	<b>31.03.2014</b>	31.03.2013
<b>A. POWER AND FUEL CONSUMPTION</b>		
1. Electricity		
a. Purchased	Units <b>71,17,646</b>	9,05,739
Total Amount	Rs. <b>5,29,73,462</b>	75,15,213
Rate / Unit	Rs. <b>7.44</b>	8.30
b. Through own Generation:		
i. through Diesel Generators	Units <b>27,72,689</b>	89,13,480
Units per litre of diesel oil	<b>3.49</b>	3.52
Cost / Unit	Rs. <b>15.82</b>	13.26
ii. through Wind Energy Generators	Units <b>2,56,85,503</b>	2,31,10,341
Cost / Unit	Rs. <b>6.05</b>	4.31
2. Coal (Specify quantity and where used)	<b>Nil</b>	Nil
3. Furnace Oil	<b>Nil</b>	Nil
4. Other / Internal generation (Please give details)	<b>Nil</b>	Nil
 <b>B. CONSUMPTION PER UNIT OF PRODUCTION</b>		
Product name		
Grey Yarn (Kg)	<b>44,54,443</b>	41,54,296
Consumption per kg		
Electricity (units)	<b>7.99</b>	7.59
Furnace Oil	<b>Nil</b>	Nil
Coal	<b>Nil</b>	Nil
Others (Specify)	<b>Nil</b>	Nil

**ANNEXURE - II**  
**FORM - B**  
(See Rule 2)

**Form for disclosure of particulars with respect to absorption.**

*Research and development (R & D)*

- |   |   |    |
|---|---|----|
| 1. Specific areas in which R & D carried out by the Company.  | : | -- |
| 2. Benefits derived as a result of the above R&D              | : | -- |
| 3. Future plan of action                                      | : | -- |
| 4. Expenditure on R & D :                                     | : | -- |
| (a) Capital   |   |    |
| (b) Recurring   |   |    |
| (c) Total   |   |    |
| (d) Total R & D expenditure as a percentage of total turnover |   |    |

*Technology absorption, adaptation and innovation*

- |   |   |    |
|---|---|----|
| 1. Efforts, in brief, made towards technology absorption, adaptation and innovation.  | : | -- |
| 2. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.,              | : | -- |
| 3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year) following information may be furnished | : | -- |
| (a) Technology imported   |   |    |
| (b) Year of import  |   |    |
| (c) Has technology been fully absorbed?   |   |    |
| (d) If not fully absorbed, areas where this has not taken place, reasons there for and future plans of action   |   |    |

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### ECONOMY OVER VIEW

#### Growth in 2013 and outlook for 2014

The World Bank estimated global GDP growth at 3.0 percent in 2013. It is expected that growth of the global GDP for the year 2014 will be 3.6 percent mainly due to GDP growth of USA from 1.9 percent to 2.8 percent. It also forecasts that the growth of Eurozone will be around 1.2 percent from -0.3 percent. Developing countries recorded 4.7 percent growth in 2013, with GDP estimated to grow at 4.9 percent in 2014. India's GDP growth in 2013 was 4.4 percent which was the lowest in the decade due to poor economic activities throughout the year.

India's growth is expected to recover and post 5.4 per cent in 2014, supported by slightly stronger global growth, improving export competitiveness and implementation of recently approved investment projects. Pick-up in exports in recent months and measures to curb gold imports have contributed to lowering the current account deficit. Policy measures to increase capital flows have further helped to reduce external vulnerabilities.

### OPPORTUNITIES AND THREATS

#### Opportunities:

1. Improvement in the economies of USA and Europe may help our textile exports.
2. The continuance of TUF scheme with special thrust to down stream industries may provide for higher consumption of yarn in the domestic market.
3. Though the monsoon is predicted as below normal, cotton production is expected to be good as there will be a change from crops which require more water to cotton.
4. Chinese policy change in releasing the piled up cotton stocks may reduce the exports from India and hence cotton prices may be stable.

#### Threats:

1. Power shortage may force the mills to run diesel gensets which in turn increase the cost of production.
2. Export realization may be lower because of strengthening of rupee.
3. Shortage of skilled labour and resultant higher employee cost may squeeze the margins.

### SEGMENT WISE PERFORMANCE

#### PERFORMANCE

##### Agency Division

The growth of the division is moderate during 2013-14 compared to previous year. The substantial increase in import of yarn by China helped the spinning mills to improve their performance. Hence the order flow and off take of machinery by the mills have increased. This division earned a PBT of Rs. 1382.71 Lakhs compared to Rs. 1114.52 Lakhs during the previous year.

##### Textile Division

The cotton prices were highly volatile in view of higher exports to the tune of 110 lakh bales during the cotton year 2012-13. But yarn prices were stable and reasonably remunerative. This division earned a PBT of Rs.633.62 Lakhs compared to Rs.334.88 Lakhs during the previous year.

##### Wind Energy Division

The Government of Tamilnadu has entered in to long term arrangement with private power generation companies to manage the power shortage. In view of this the power generated from the windmills was not fully evacuated by the TANGEDCO. This affected the profitability of this division. Moreover TANGEDCO has levied higher transmission and operation and maintenance charges for the wind power wheeled to the industries for captive consumption.

## SUPER SALES INDIA LIMITED

This division could achieve a PBT of Rs. 299.61 Lakhs during the year compared to Rs.646.75 Lakhs in the previous year.

### Engineering Division

This division has started taking up the manufacturing of gear boxes in addition to the gears. The sales of the division have improved during the year under review. But higher operational costs resulted in a loss of Rs. 366.63 Lakhs.

### PROSPECTS

The US and European economies are emerging out of recession and hence exports of textile goods are expected to grow reasonably well during the year 2014-15. Though the monsoon is predicted to be lower than average due to the EL NINO effect, the cotton production is estimated to be normal. The change in the cotton stock piling policy of China may result in lower exports to that country. Therefore the price of cotton is expected to be stable. In view of these positive factors performance of the Company is expected to be better.

### CONCERN

The areas of concern are:

1. China's imports play a major role in the stability of yarn market.
2. Availability of skilled man power.
3. Power shortage.
4. High cost of Bank finance.

### INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company has an adequate internal control system commensurate with its size and nature of its business. Management has overall responsibility for the Company's internal control system to safeguard the assets and to ensure reliability of financial records.

The Company has a detailed budgetary control system and the actual performance is reviewed periodically and decision taken accordingly.

Internal audit programme covers all areas of activities and periodical reports are submitted to the Management. Audit Committee reviews all financial statements and ensures adequacy of internal control systems. The Company has a well-defined organization structure, authority levels and internal rules and guidelines for conducting business transactions.

### FINANCIAL PERFORMANCE AND ANALYSIS

(Rs. in Lakhs)

Particulars	2013-14	2012-13	Change	Percentage
Income from Operations	21803.82	18684.04	3119.78	16.70
Other Income	549.60	373.90	175.70	46.99
Profit before Interest & Depreciation	4851.61	4987.92	(136.31)	(2.73)
Interest	945.03	1206.97	(261.94)	(21.70)
Profit before Depreciation	3906.58	3780.95	125.63	(3.32)
Less: Depreciation	1935.90	1942.61	(6.71)	(0.35)
Profit before Tax	1970.68	1838.34	132.34	(7.20)
Profit after Tax	1688.84	1052.85	635.99	(60.41)

**HUMAN RESOURCES**

The Company's HR objectives aim to develop and train each individual to perform to his fullest capacity, achieving individual excellence and company's Goals. The shortage of man power has become a severe problem and efforts have already been initiated to recruit employees to meet our requirements.

**CAUTION**

Statements in the management discussion and analysis describing the Company's objectives, projections, estimates and expectations may be considered as "forward looking statements" within the meaning of applicable securities laws and regulations. These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. The factors that might influence the operations of the Company are demand-supply conditions, finished goods prices, raw material costs & availability, change in the government regulations, WTO and natural calamities over which the Company has no control.

The Company assumes no responsibility in respect of the forward looking statements herein which may undergo changes in future on the basis of subsequent developments, information or events.

For and on behalf of the Board

Coimbatore  
28<sup>th</sup> May, 2014

(Sd.) **SANJAY JAYAVARTHANAVELU**  
Chairman

## **CORPORATE GOVERNANCE REPORT**

### **1. PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

The Company is committed to ensure a good practice of Corporate functioning, maximizing the customer satisfaction by offering quality services & products (in least possible time) at reasonable cost and ensure compliance with all regulations as applicable with adequate transparency and accountability.

### **2. BOARD OF DIRECTORS**

In order to enable the Board to discharge its responsibilities effectively all statutory, significant and material informations are placed before the Board on quarterly basis.

#### **(A) Board Composition**

The composition of the Board of Directors is:

Name	Category	Number of Other Directorships	No of committees in which he is Member/ Chairman
Sri. Sanjay Jayavarthanavelu	Non-Executive, Chairman, Promoter	11	6/0
Sri. Ravi Sam	Non-Executive, Promoter	11	5/0
Sri. R. Satagopan*	Non-Executive, Independent	-	-
Sri. J. Raghupathy	Non-Executive, Independent	3	0/3
Sri. N. R. Selvaraj	Executive, Non-Independent	7	3/0
Sri. S. Venkataraman	Non-Executive, Independent	1	2/0
Sri. S. K. Najmul Hussain**	Non-Executive, Independent	3	3/0

\*Sri.R. Satagopan retired at the last Annual General Meeting and not opted for reappointment. \*\* Sri. S. K. Najmul Hussain appointed as an Additional director of the company w.e.f. 20.01.2014

Number of Membership/Chairmanship in committees of all Directors is within the Limits specified in Clause 49 I (C) (ii) read with explanation 2 of the Listing Agreement.

#### **(B) Board Meeting and Attendance**

Four Board Meetings were held during the period from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014, on 22.05.2013, 08.08.2013, 30.10.2013 and 20.01.2014. Details of attendance of each Director at the Board meeting and Last AGM during the financial year ended 31<sup>st</sup> March, 2014 are given below :

Name\Date of Meetings	22.05.13	08.08.13	30.10.13	20.01.14	AGM 08.08.13
Sri. Sanjay Jayavarthanavelu	✓	✓	✓	✓	✓
Sri. Ravi Sam	✓	×	✓	✓	×
Sri. R. Satagopan	✓	-	-	-	-
Sri. J. Raghupathy	✓	✓	✓	✓	✓
Sri. N.R.Selvaraj	✓	✓	✓	✓	✓
Sri. S.Venkataraman	✓	✓	✓	✓	✓
Sri. S. K. Najmul Hussain	-	-	-	✓	-

## SUPER SALES INDIA LIMITED

### (C) Retirement of Directors by rotation and being eligible, offer for re-appointment

#### Sri. Ravi Sam

Sri. Ravi Sam a leading industrialist has completed his graduation in Commerce and post graduation in Science (Textiles) in UK. He is from a renowned family engaged in the textile business at Coimbatore.

Experience: More than two decades of experience in Textile Industry.

#### Other Directorships :

1) Adwaith Textiles Limited 2) Adwaith Lakshmi Industries Limited 3) Titan HMG Paints India Limited 4) Lakshmi Ring Travellers (Coimbatore) Limited 5) Sri Kara Engineering Limited 6) Lakshmi Caipo Industries Limited 7) Titan Paints and Chemicals Limited 8) Sri Kamakoti Kamakshi Enterprises (P) Limited 9) Integrated Electrical Controls India Limited 10) Eshaan Enterprises Limited 11) Parry Agro Industries Limited

Membership of Committees of Companies:

Audit Committees:

Parry Agro Industries Limited  
Super Sales India Limited

Remuneration Committees:

Parry Agro Industries Limited  
Super Sales India Limited

Share Transfer Committee:

Super Sales India Limited

Share holding : 1000 equity shares of Rs. 10/- each constituting 0.033% of the paid up capital.

### 3. REMUNERATION OF DIRECTORS

Remuneration and sitting fee paid to the Directors during the financial year ended 31<sup>st</sup> March, 2014  
(Amount in Rupees)

Name	Sitting fee
Sri. Sanjay Jayavarthanavelu	90,000
Sri. Ravi Sam	70,000
Sri. R. Satagopan	20,000
Sri. J. Raghupathy	90,000
Sri. N.R.Selvaraj*	1,60,000
Sri. S.Venkataraman	90,000
Sri. S. K. Najmul Hussain	30,000

\*Sri.N.R. Selvaraj has been appointed as whole time director of the Company w.e.f. 1<sup>st</sup> February, 2014. He is not entitled to remuneration by way of sitting fee for the Board meetings and committee meetings.

Remuneration paid to Sri.N.R.Selvaraj, Wholetime Director

Basic salary : Rs. 4,00,000

HRA : Rs. 2,00,000

Other perquisites : Rs. 33,333

At present, the Company pays only sitting fees to all the Non-Executive Directors.

No benefits other than the above are given by the Company to the Non-Executive Directors.

No Salary, Benefit, Bonus, Stock Option, Performance linked incentives, Severance fee and Pension are given to Non-Executive Directors.



Non- Executive Directors' share holding:

Sri. Sanjay Jayavarthanavelu	: 216288 shares
Sri. Ravi Sam	: 1000 shares
Sri. J. Raghupathy	: 1500 shares
Sri. R. Venkataraman	: Nil
Sri. S. K. Najmul Hussain	: Nil

There is no pecuniary relationship or transactions of the Non- Executive Directors with the Company.

#### **4. COMMITTEES OF DIRECTORS**

The Board has constituted four committees of Directors to deal with the matters referred to it for timely decision.

##### **(i) Audit Committee**

Audit Committee has been constituted on 28.06.2002. The broad terms of reference to the Committee are compliance of adequate internal control system, financial disclosures and other issues confirming to the requirements specified in the Listing Agreement.

The Committee has been reconstituted on 20.01.2014 and at present, the Committee consists of the following Directors as its Members:

- |                             |            |
|-----------------------------|------------|
| 1. Sri. J. Raghupathy       | - Chairman |
| 2. Sri. Ravi Sam            | - Member   |
| 3. Sri. N. R. Selvaraj      | - Member   |
| 4. Sri. R. Venkataraman     | - Member   |
| 5. Sri. S.K. Najmul Hussain | - Member   |

The Committee has met 4 times during the financial year ended 31<sup>st</sup> March, 2014.

Sri. S.K. Radhakrishnan, Company Secretary is the Secretary of the Committee.

Name\Date of Audit Committee Meetings	22.05.13	08.08.13	30.10.13	20.01.14
Sri. R. Satagopan	✓	-	-	-
Sri. Ravi Sam	✓	×	✓	✓
Sri. J. Raghupathy	✓	✓	✓	✓
Sri. N.R.Selvaraj	✓	✓	✓	✓
Sri. S.Venkataraman	✓	✓	✓	✓

##### **(ii) Remuneration Committee**

The Committee has been formed to determine the Company's policy on remuneration package to the Executive Directors and any compensation payments. The Committee has been reconstituted on 20.01.2014 and the reconstituted Committee consists of the following Directors as its Members.

- |                             |            |
|-----------------------------|------------|
| 1. Sri. J. Raghupathy       | - Chairman |
| 2. Sri. Ravi Sam            | - Member   |
| 3. Sri. R. Venkataraman     | - Member   |
| 4. Sri. S.K. Najmul Hussain | - Member   |

There is only one remuneration committee meeting held during the financial year ended 31<sup>st</sup> March, 2014. The Meeting was held on 20.01.2014 and all the members were present at the meeting.

## SUPER SALES INDIA LIMITED

### (iii) Shareholders / Investors Grievance Committee

The Committee has been formed to specifically look into Shareholders / Investors complaints, if any, on transfer of shares, non-receipt of balance sheet, etc., and also the action taken by the Company on the above matters.

The Committee has been reconstituted on 20.1.2014 and the reconstituted Committee consists of the following Directors as its Members

1. Sri.J.Raghupathy - Member
2. Sri.N.R.Selvaraj - Member
3. Sri.S.K.Najmul Hussain - Member

Sri. S.K.Radhakrishnan, Company Secretary is the Compliance Officer.

During the financial year no complaints were received from the investors. The outstanding complaint as on 31<sup>st</sup> March, 2014 was Nil. The committee has met 2 times during the financial year ended 31<sup>st</sup> March, 2014.

Particulars of Shareholders/Investors Grievance Committee Meeting and attendance of the members present at the meetings.

Name\Date of Meetings	08.08.13	20.01.14
Sri. J.Raghupathy	✓	✓
Sri. N.R.Selvaraj	✓	✓
Sri. S.K.Najmul Hussain	-	✓

### (iv) Share Transfer Committee

The Share Transfer Committee has been formed with 8 members, 5 members representing the Company and 3 members representing the Share Transfer Agents. The Committee reviews and approves transfers and transmission of equity shares.

Thirteen Share Transfer Committee Meetings were held during the period from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> March, 2014. Sri. Sanjay Jayavarthanavelu, Member has attended 5 meetings and Sri. N.R. Selvaraj, Member has attended 8 meetings. Sri. Ravi Sam, Member has taken leave of absence for all the meetings of the Share Transfer Committee.

## 5. GENERAL BODY MEETINGS

Information regarding last 3 years' General Body meetings are given below:

Location	AGM / EGM	Day	Date	Time
Nani Kalai Arangam, Mani Higher Sec. School, Coimbatore - 641 037	AGM	Thursday	11.08.2011	3.00 PM
-- do --	AGM	Wednesday	08.08.2012	3:00 PM
-- do --	AGM	Thursday	08.08.2013	3:15 PM

1. No special resolution was passed during the years 2010-11 and 2012-13.

2. During 2011-12 two special resolutions were passed.

At the 29<sup>th</sup> AGM held on 11.08.2011 two special resolutions were passed. One is for altering the Articles of Association of the Company enabling the Company to buy back its own securities and other one is for withdrawal of delisting application from Madras Stock Exchange Limited.

## **6. DISCLOSURES**

There is no material significant related party transaction that would have been a potential conflict with the interests of the Company at large. Also no penalty or strictures have been imposed on the Company by any Regulatory Authority for non-compliance of any law.

Company has not adopted whistle blower policy and no person has been denied access to Audit Committee.

Certificate from the Statutory Auditors confirming the compliance with all the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement of the Stock exchanges in India forms part of this report.

Inter-se relationship between the directors:

Sri. Ravi Sam, Director is the sister's husband of Sri. Sanjay Jayavarthanelu, Chairman. No other director is related to each other.

The Company has complied the following non-mandatory requirement:

Remuneration Committee of the Board of Directors of the Company has been constituted and the particulars of the Committee are elsewhere given in this Report.

The Company has not complied with any other non-mandatory requirements given in the Listing agreement.

In the preparation of financial statements, no differential treatment from the prescribed accounting standards is followed.

In terms of the listing agreement entered with the Stock Exchanges intimations have been sent to the shareholders to claim the unclaimed shares. Even after the reminders some of the shares had not been claimed by the Share holders and as per clause 5A of the Listing agreement entered with the stock exchanges these shares have been kept in a separate demat account opened for this purpose.

Number of cases and number of shares unclaimed at the beginning of the year : 3 and 75

Number of shareholders claimed during the year : Nil

Number of shares transferred to the shareholders: Nil

Number of cases and number of shares unclaimed at the end of the year : 3 and 75

The shareholders who have not claimed their shares are requested to contact the Registrars and share transfer agent for claiming the shares.

In compliance of Clause 49 (I)(B) of the Listing Agreement, it is disclosed that the Company does not have any pecuniary relationship or transactions with its Non- Executive Directors during the financial year ended 31<sup>st</sup> March, 2014.

## **7. MEANS OF COMMUNICATION**

The quarterly results were published in leading Newspapers viz., Financial Express [English] and Dinamalar [Tamil]. The corporate information, shareholding pattern, financial statements are posted in the Company's web-site [www.supersales.co.in](http://www.supersales.co.in).

**8. SHAREHOLDERS INFORMATION**

(i) Annual General Meeting

Day & Date : Wednesday, the 27<sup>th</sup> August, 2014  
Time : 3.00 PM  
Venue : 'Nani Kalai Arangam'  
Mani Higher Secondary School,  
Pappanaickenpalayam,  
Coimbatore – 641 037.

(ii) Financial Calendar (2014-15)

Results for the financial year 2013-14 : 28<sup>th</sup> May, 2014  
Posting of Annual Report : On or before 31<sup>st</sup> July, 2014  
Last date of receipt of proxy forms : 25<sup>th</sup> August, 2014  
Announcement of Quarterly Results : August, 2014,  
October, 2014,  
January, 2015 &  
May, 2015

(iii) Date of Book Closure : 23<sup>rd</sup> August, 2014 to 27<sup>th</sup> August, 2014  
(both days inclusive)

(iv) Dividend Payment Date : 20<sup>th</sup> September, 2014

(v) Listing on Stock Exchanges and Market Price

The shares of the Company are listed in Madras Stock Exchange Limited and Bombay Stock Exchange Limited. The market price data of High and Low during each month in the last financial year at Bombay Stock Exchange, Mumbai is given below.

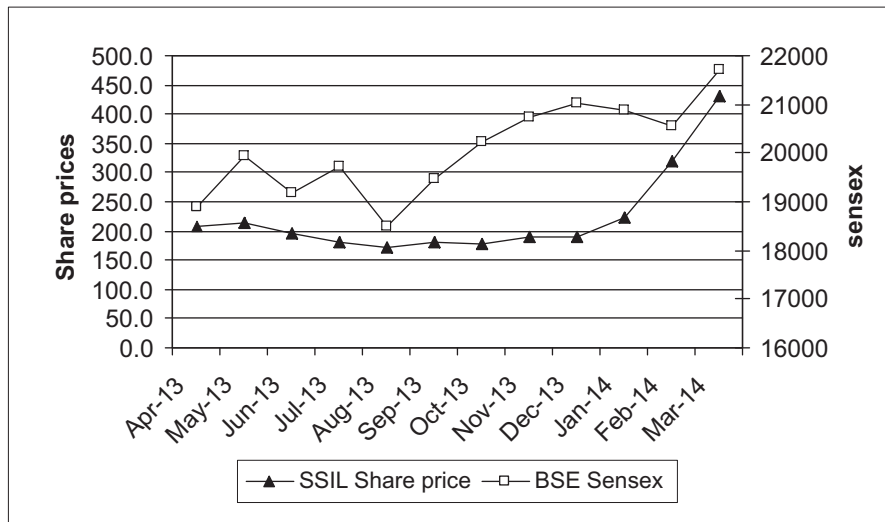
(vi) Scrip Code at Bombay Stock Exchange : 512527  
International security identification number (ISIN) : INE091C01017

## SUPER SALES INDIA LIMITED

(vii) Market Price data: Monthly Low and High Prices: (BSE)

Month	High Price (Rs.)	Low Price (Rs.)	Sensex
April, 2013	234.50	181.80	18883.45
May, 2013	240.80	185.00	19947.44
June, 2013	214.45	180.00	19163.68
July, 2013	197.90	165.50	19738.94
August, 2013	185.70	160.00	18508.96
September, 2013	203.00	160.60	19452.93
October, 2013	190.00	162.90	20235.08
November, 2013	201.80	180.00	20729.60
December, 2013	196.85	185.00	21026.22
January, 2014	257.60	189.00	20876.72
February, 2014	394.90	246.25	20551.82
March, 2014	480.90	383.15	21694.10

(viii) Super Sales Share prices Vs BSE Sensex



(ix) Registrar & Share Transfer / Demat Agents

Company's share transfer work and dematerialization are done by M/s. SKDC Consultants Limited, "Kanapathy Towers", 3<sup>rd</sup> Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore- 641 006. (Phone: 0422-6549995, 2539835-836 Fax : 0422-2539837 and Email: info@skdc-consultants.com). The shareholders can contact them for all matters related to their shareholdings.

(x) Share Transfer System

The share transfers are registered and returned within a period of 15 days from the date of receipt, if the documents are in order. The share transfers are approved by the Share Transfer Committee.

## SUPER SALES INDIA LIMITED

(xi) Distribution of Shareholding as on 31.03.2014

No. of equity shares held	No. of shareholders	No. of shares held	% held
Upto 500	5170	5,81,444	18.93
501 to 1000	195	1,45,318	4.73
1001 to 2000	81	1,23,014	4.01
2001 to 3000	28	68,787	2.24
3001 to 4000	9	30,316	0.99
4001 to 5000	7	34,606	1.12
5001 to 10000	16	1,10,901	3.61
10001 and above	37	19,77,114	64.37

<b>Total</b>		<b>30,71,500</b>	<b>100.00</b>
--------------	--	------------------	---------------

S. No.	Category	No. of shares	% held
1.	Indian Promoters	6,78,610	22.09
2.	Financial Institutions and Mutual Funds	603	0.02
3.	Bodies Corporate	8,58,648	27.96
4.	Indian Public	15,17,920	49.42
5.	NRI	15,719	0.51
	<b>Total</b>	<b>30,71,500</b>	<b>100.00</b>

(xii) Dematerialization of Shares

As on 31.03.2014, 27,73,663 shares constituting to 90.30% of the total paid up capital of the Company have been dematerialized with CDSL and NSDL. In view of the numerous advantages offered by the depository system, members are requested to avail the facility of dematerialization of the Company's shares.

(xiii) Outstanding GDR/ADR

The Company has not issued any GDR/ADR.

(xiv) Plant Locations

The Company is having Four Divisions viz., Agency Division, Textile Division, Wind Energy Division and Engineering Division.

The Agency Division is functioning at the Registered Office of the Company, 34-A, Kamaraj Road, Coimbatore-641 018 and other Divisions are functioning at the following locations:

**Textile Division**

Jay Textiles - Unit I                      Ayyampalayam  
Pollachi - 642 005

Jay Textiles - Unit II                      Othakkalmandapam  
Coimbatore - 641 032

**Wind Energy Division**

Kethanur, Vavi Palayam and Elavanthi villages in Palladam Taluk, Tirupur (Dt), Vadavedampatti, Vadambachery and Kammalappatti Villages in Suler Taluk, Coimbatore (Dt), Thungavi village, Udumalpet Taluk, Tirupur (Dt) and Poomalikundu and Thappukundu Villages in Theni (Dt).

**Engineering Division**

Thekkampatti  
Mettupalayam - 641 113

(xv) Address for Correspondence

Company Secretary  
Super Sales India Limited  
Registered Office :  
34-A, Kamaraj Road  
Coimbatore - 641 018  
Investor grievances : [investorscell@vaamaa.com](mailto:investorscell@vaamaa.com)

(xvi) CEO's Certificate on Code of conduct

The Board has adopted a Code of conduct for the Board members and Senior Management Personnel of the Company and the same has also been posted in the website of the Company.

The requisite certificate affirming the compliance with the Code of conduct has also been obtained from the Board members and Senior Management personnel to whom this code of conduct is applicable.

For and on behalf of the Board

Coimbatore  
28<sup>th</sup> May, 2014

**(Sd.) SANJAY JAYAVARTHANAVELU**  
Chairman

**CERTIFICATE**

To  
The Board of Directors  
Super Sales India Limited

- (a) I hereby certify that I have reviewed the financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2014 and that to the best of my knowledge and belief :
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) there are, to the best of my knowledge and belief, no transactions entered into by the company during the financial year 2013-14, which are fraudulent, illegal or violate any of the company's code of conduct.
- (c) I accept the responsibility for establishing and maintaining internal controls for financial reporting and that the same have been evaluated for the effectiveness of the internal control system of the Company pertaining to financial reporting. I am of the opinion that the design or operations of internal controls are in order. There is no deficiency in the design or operation of internal controls of which I am aware.
- (d) I have indicated to the auditors and the Audit committee that there is no significant
- (i) changes in internal control over financial reporting during the year;
  - (ii) changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
  - (iii) fraud of which I am aware of and there is no involvement of the management or an employee having a significant role in the company's internal control system over financial reporting.

Coimbatore  
28<sup>th</sup> May, 2014

(Sd.) **S. RAVINDRAN**  
CFO

**CERTIFICATE**

To  
The Members of Super Sales India Limited

We have examined the compliance of conditions of Corporate Governance by Super Sales India Limited, for the year ended on 31.03.2014, as stipulated in clause 49 of the Listing Agreement of the said Company, with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

As required by the guidance note issued by the Institute of Chartered accountants of India, we have to state that based on the representation given by the Registrars of the company to the Investors' Grievance Committee as on March 31, 2014, there were no investors' grievance matters against the Company remaining pending for more than 30 days.

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

For S. **KRISHNAMOORTHY & CO.**,  
Chartered Accountants  
(Reg. No. 001496S)  
**K.N. SREEDHARAN**  
Partner, Auditor  
Membership No. 12026

Coimbatore  
28<sup>th</sup> May, 2014



**INDEPENDENT AUDITOR'S REPORT**

To the Members of Super Sales India Limited.

**Report on the Financial Statements**

We have audited the accompanying financial statements of Super Sales India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting 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 amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and reasonableness of the accounting estimates made by management as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of Statement of Profit and Loss, the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

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 on the matters specified in paragraphs 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 account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
  - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For **S. KRISHNAMOORTHY & CO.,**  
Chartered Accountants  
(Reg. No. 001496S)  
(Sd.) **K.N. SREEDHARAN**  
Partner, Auditor  
Membership No.12026

Place: Coimbatore  
Date : 28<sup>th</sup> May, 2013

**S. KRISHNAMOORTHY & CO.**  
Chartered Accountants

**ANNEXURE TO THE AUDITORS' REPORT**

(Referred to in paragraph 1 of our report on other Legal and regulatory requirements)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) Fixed Assets have been physically verified by the Management at reasonable intervals. No material discrepancies were noticed on such verification ;
- (c) The Company has not disposed off a substantial part of fixed assets during the year.
- (ii) (a) Physical verification of inventory has been conducted at reasonable intervals by the Management ;
- (b) Procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business;
- (c) Company is maintaining proper records of inventory and material discrepancies, if any, noticed on physical verification have been properly dealt with in the books of account;
- (iii) The Company has not taken/granted any loans, secured or unsecured from/to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) There is an adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system.
- (v) (a) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the contracts and agreements that need to be entered into 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 explanation given to us, the transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) In our opinion and according to the explanations given to us, the Company has complied with the provisions of the section 58A or any other relevant provisions of the Act and the rules framed there under, with regard to the deposits accepted from the public;
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) We have broadly reviewed the records maintained by the Company pursuant to the rules made by the Central Government for the maintenance of the cost records u/s.209(1)(d) of the Act. We are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determining whether they are accurate or complete.
- (ix) (a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with the appropriate authorities. According to the information and explanation given to us, no undisputed arrears of statutory dues were outstanding as on 31<sup>st</sup> March, 2014 for a period of more than 6 months from the date they become payable.

**SUPER SALES INDIA LIMITED**

(ix) (b) According to the records of the Company, the following are disputed statutory dues remaining unpaid

Sl. No.	Name of the Statute	Period to which amount relates	Nature of the Demand	Amount disputed (Rs. in lakhs)	Amount paid	Forum where dispute is pending
1.	Service Tax	Upto 31.3.2003	Tax on Agency Commission	81.00	Nil	CESTAT, Chennai
2.	Service Tax Penalty	Upto 31.3.2003	Penalty	63.31	Nil	CESTAT, Chennai
3.	Service Tax	Prior to 1.7.2003	Tax on erection charges	12.66	Nil	CESTAT, Chennai
4.	Income Tax	Assessment year 2010-11	Tax and Interest	90.69	Nil	CIT(A), Coimbatore
5.	Income Tax	Assessment year 2011-12	Tax and Interest	2.67	Nil	CIT(A), Coimbatore

- (x) The Company does not have accumulated losses at the end of the financial year and it has not incurred cash loss in the current year and immediately preceding financial year ;
- (xi) The Company has not defaulted in repayment of dues to financial institution or bank. It has not issued any debentures;
- (xii) During the year the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities;
- (xiii) The provisions of special statute applicable to Chit Fund, Nidhi/Mutual Benefit Fund/Societies are not applicable to the Company ;
- (xiv) The Company is not dealing or trading in shares, securities, debentures and other investments;
- (xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions;
- (xvi) The Company has not availed any new term loans during the year.
- (xvii) According to the information and explanation given to us and on an overall examination of the Balance sheet of the Company, no funds raised on short term basis have, prima facie, been used during the year for long term investment.
- (xviii) The Company has not made preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act;
- (xix) During the year the Company has not issued any debentures;
- (xx) During the year the Company has not raised money by public issue.
- (xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

For **S. KRISHNAMOORTHY & CO.,**  
Chartered Accountants  
(Reg. No. 001496S)  
(Sd.) **K.N. SREEDHARAN**  
Partner, Auditor  
Membership No.12026

Place: Coimbatore  
Date : 28<sup>th</sup> May, 2014

**SUPER SALES INDIA LIMITED**

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2014**

(Rs. in Lakhs)

Particulars	Note Nos.	31.03.2014	31.03.2013
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	307.15	307.15
(b) Reserves and Surplus	2	<u>8,792.47</u>	<u>7,193.47</u>
		<u>9,099.62</u>	<u>7,500.62</u>
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	1,248.80	3,133.22
(b) Deferred tax liabilities (Net)	4	<u>1,300.64</u>	<u>1,526.61</u>
		<u>2,549.44</u>	<u>4,659.83</u>
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	5	5,067.56	4,641.27
(b) Trade payables	6	794.40	832.97
(c) Other current liabilities	7	2,402.02	2,444.63
(d) Short-term provisions	8	<u>1,029.70</u>	<u>473.99</u>
		<u>9,293.68</u>	<u>8,392.86</u>
<b>Total</b>		<u>20,942.74</u>	<u>20,553.31</u>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9	10,825.27	12,242.50
(ii) Intangible assets		6.95	9.10
(iii) Capital work-in-progress		131.91	319.07
(b) Non-current investments	10	167.55	167.45
(c) Long term loans and advances	11	<u>388.50</u>	<u>312.78</u>
		<u>11,520.18</u>	<u>13,050.90</u>
<b>(2) Current assets</b>			
(a) Inventories	12	3,349.74	2,287.23
(b) Trade receivables	13	3,943.71	3,011.69
(c) Cash and cash equivalents	14	206.43	370.54
(d) Short-term loans and advances	15	1,811.92	1,605.59
(e) Other current assets	16	<u>110.76</u>	<u>227.36</u>
		<u>9,422.56</u>	<u>7,502.41</u>
<b>Total</b>		<u>20,942.74</u>	<u>20,553.31</u>

See accompanying notes to financial statements  
As per our report annexed

For **S. KRISHNAMOORTHY & CO.**,  
(Registration No. 001496S)  
Chartered Accountants

(Sd.) **SANJAY JAYAVARTHANAVELU**  
Chairman

(Sd.) **N.R. SELVARAJ**  
Wholetime Director

(Sd.) **K.N.SREEDHARAN**  
Partner  
Membership No. 12026

(Sd.) **S. RAVINDRAN**  
Chief Financial Officer

(Sd.) **S.K. RADHAKRISHNAN**  
Company Secretary

Coimbatore  
28<sup>th</sup> May, 2014

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

(Rs. in Lakhs)

Particulars	Note Nos.	31.03.2014	31.03.2013
<b>Revenue</b>			
I. Revenue from operations	17	21,803.82	18,684.04
II. Other Income	18	549.60	373.90
III. <b>Total Revenue</b>		<b>22,353.42</b>	<b>19,057.94</b>
IV. <u>Expenses:</u>			
Cost of materials consumed	19	9,581.97	7,449.99
Purchase of Stock-in-Trade		744.38	95.40
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	(318.12)	(55.72)
Employee benefit expenses	21	2,380.99	1,887.22
Financial costs	22	945.03	1,206.97
Depreciation and amortization expenses	9	1,935.90	1,942.61
Other expenses	23	5,112.59	4,693.13
<b>Total Expenses</b>		<b>20,382.74</b>	<b>17,219.60</b>
V. Profit/ (Loss) before tax (III - IV)		<b>1,970.68</b>	1,838.34
VI. Tax expenses:			
(1) Current tax	906.21		350.00
Less: MAT Credit	405.79	500.42	-
(2) Prior year taxes		7.39	-
(3) Deferred tax		(225.97)	435.49
Profit(Loss) for the period from continuing operations		<b>1,688.84</b>	1,052.85
VII. Profit/(Loss) for the period		<b>1,688.84</b>	1,052.85
VIII. Earning per equity share: - Face Value Rs.10/-			
(1) Basic		<b>54.98</b>	34.28
(2) Diluted		<b>54.98</b>	34.28

See accompanying notes to financial statements  
As per our report annexed

For **S. KRISHNAMOORTHY & CO.,**  
(Registration No. 001496S)  
Chartered Accountants

(Sd.) **SANJAY JAYAVARTHANA VELU**  
Chairman

(Sd.) **N.R. SELVARAJ**  
Wholetime Director

(Sd.) **K.N.SREEDHARAN**  
Partner  
Membership No. 12026

(Sd.) **S. RAVINDRAN**  
Chief Financial Officer

(Sd.) **S.K. RADHAKRISHNAN**  
Company Secretary

Coimbatore  
28<sup>th</sup> May, 2014

**SUPER SALES INDIA LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014** **(Rs. in Lakhs)**

Particulars	31.03.2014	31.03.2013
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) Before Tax and Extraordinary items	1,970.68	1,838.34
Adjustments for:		
Depreciation	1,935.90	1,942.61
Loss on sale of Asset	6.19	-
Interest paid	945.03	1,206.97
Interest / Dividend	(56.86)	(117.32)
Profit on sale of asset	(212.72)	(18.85)
Provision for Wealth Tax	0.59	-
Operating profit before working capital changes	4,588.81	4,851.75
Adjustments for:		
Trade & other receivables	(691.68)	(949.88)
Inventories	(1,062.51)	(311.26)
Trade Payable & Other Liabilities	379.61	22.01
Cash generated from operations	3,214.23	3,612.62
Direct Taxes paid	357.39	-
Cash Flow before extraordinary items	2,856.84	3,612.62
Extraordinary /Prior period items	-	-
Net cash from Operating activities	2,856.84	3,612.62
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(420.63)	(536.55)
Sale of Fixed Assets	297.79	19.22
Investment in Securities	(0.10)	-
Interest Received	19.99	25.96
Dividend Received	36.87	91.36
Net Cash used in investing activities	(66.08)	(400.01)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Long Term borrowings	(1,920.00)	(1,841.34)
Dividend paid	(89.84)	-
Interest paid	(945.03)	(1,206.97)
Net cash used in financing activities	(2,954.87)	(3,048.31)
Net increase in Cash and Cash equivalents	(164.11)	164.30
Cash and Cash Equivalents (Opening Balance)	370.54	206.24
Cash and Cash Equivalents (Closing Balance)	206.43	370.54

See accompanying notes to financial statements  
As per our report annexed

For **S. KRISHNAMOORTHY & CO.,**  
(Registration No. 001496S)  
Chartered Accountants

(Sd.) **SANJAY JAYAVARTHANAVELU**  
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Company Secretary

Coimbatore  
28<sup>th</sup> May, 2014

**Notes to the Financial Statements**

(Rs. in Lakhs)

Particulars	31.03.2014	31.03.2013
<b>(1) SHAREHOLDER'S FUNDS</b>		
<b>1. Share Capital</b>		
<b>(a) Authorised Share Capital:</b>		
50,00,000 Equity Shares of Rs.10/- each	<u>500.00</u>	<u>500.00</u>
<b>(b) Issued, Subscribed and Paid up Share Capital:</b>		
30,71,500 Equity Shares of Rs.10/- each fully paid	<u>307.15</u>	<u>307.15</u>
<b>(c) The total number of shares at the year end 31.03.2013 &amp; 31.03.2014 are same.</b>		
<b>(d) Share holders holding more than 5% of total shares</b>		
1. Sri. Sanjay Jayavarthanavelu	<u>216,288</u>	<u>216,288</u>
2. Gagandeep Credit Capital Pvt. Ltd.	<u>361,740</u>	<u>-</u>
(Equity shareholders are entitled to one vote per equity share and to the dividend as recommended by the board from time to time)		
<b>2. Reserves and Surplus</b>		
<b>(a) Securities Premium Reserve</b>		
	<b>718.60</b>	718.60
<b>(b) General Reserve</b>		
4,561.42	4,561.42	4,561.42
Add: Transferred from P & L Account	<u>1,000.00</u>	<u>500.00</u>
	<b>5,561.42</b>	4,561.42
<b>(c) Investment Fluctuation Reserve</b>		
	<b>63.77</b>	63.77
<b>(d) Surplus in Profit and Loss account</b>		
Opening Balance	1,849.68	1,386.67
Add: Profit / (Loss) for the Year	1,688.84	1,052.85
Less: Transferred to General Reserve	1,000.00	500.00
Less: Proposed Dividend	76.79	76.79
Less: Proposed Corporate Dividend Tax	<u>13.05</u>	<u>13.05</u>
Closing Balance	<u>2,448.68</u>	<u>1,849.68</u>
	<u><b>8,792.47</b></u>	<u>7,193.47</u>
<b>(2) NON CURRENT LIABILITIES</b>		
<b>3. Long - Term Borrowings</b>		
<b>(a) Term Loan - Secured</b>		
From Banks		
(i) Indian Bank	93.00	793.42
(1) Limit - Rs. 47.80 Crores		
(2) Security -		
a) Exclusive hypothecation of assets purchased out of this loan		
b) Pari passu charge on the assets not charged for other loans		
c) Equitable Mortgage of Land		
(3) Repayment - 32 Quarterly Installments of Rs.1.5 Crores commenced from Apr, 2008		
(4) Rate of Interest - 12.95% p.a		

**Notes to the Financial Statements (Contd.)**

(Rs. in Lakhs)

Particulars	31.03.2014	31.03.2013
(ii) Indian Bank	517.13	1,017.13
(1) Limit - Rs. 24 Crores		
(2) Security -		
a) Exclusive hypothecation of assets purchased out of this loan		
b) Pari passu charge on the assets not charged for other loans		
c) Equitable Mortgage of Land		
(3) Repayment - 24 Quarterly Installments of Rs.1 Crore commenced from May, 2012		
(4) Rate of Interest - 11% p.a		
(iii) Indian Bank	-	184.00
(1) Limit - Rs. 13.50 Crores		
(2) Security -		
a) Hypothecation of Wind Turbine Generator		
b) Equitable Mortgage of Land		
(3) Repayment - 54 Monthly Installments of Rs.25 Lakhs commenced from July, 2010		
(4) Rate of Interest - 10.75% p.a		
(iv) Indian Bank	298.47	598.47
(1) Limit - Rs. 15 Crores		
(2) Security -		
a) Hypothecation of Wind Turbine Generator		
b) Equitable Mortgage of Land		
(3) Repayment - 60 Monthly Installments of Rs.25 Lakhs commenced from March, 2011		
(4) Rate of Interest - 10.75% p.a		
(v) Indian Overseas Bank	340.20	540.20
(1) Limit - Rs. 9.50 Crores		
(2) Security -		
a) Exclusive hypothecation of assets purchased out of this loan		
b) Equitable Mortgage of Land		
(3) Repayment - 19 Quarterly Installments of Rs.50 Lakhs commenced from May, 2012		
(4) Rate of Interest - 13.75% p.a	<u>1,248.80</u>	3,133.22
	<u>1,248.80</u>	<u>3,133.22</u>



**Notes to the Financial Statements (Contd.)**

(Rs. in Lakhs)

Particulars	31.03.2014	31.03.2013
<b>4. Deferred Tax Liabilities ( Net)</b>		
Opening Balance	1,526.61	1,091.12
Add / (Less): Provided / (Reversed) during the Year	<u>(225.97)</u>	<u>435.49</u>
Closing Balance	<u><b>1,300.64</b></u>	<u>1,526.61</u>
<b>(3)CURRENT LIABILITIES</b>		
<b>5. Short Term Borrowings</b>		
(a) Loan repayable on demand		
(i) Secured - From Banks		
(a) Indian Overseas Bank - Cash Credit	1,675.25	1,745.22
(1) Limit - Rs. 17.50 Crores		
(2) Rate of Interest - 13.75% p.a		
(b) Indian Bank - Cash Credit	1,427.92	910.33
(1) Limit - Rs.10 Crores		
(2) Rate of Interest - 11.75% p.a		
(c) IDBI Bank - Demand Loan	666.85	412.73
(1) Limit - Rs.7.5 Crores		
(2) Rate of Interest - 12% p.a		
(d) IDBI Bank - Cash Credit	750.00	1,000.00
(1) Limit - Rs.7.5 Crores		
(2) Rate of Interest - 12% p.a	<u>4,520.02</u>	<u>4,068.28</u>
(All the above working capital loans are Secured by hypothecation of entire current assets of the Company.)		
(ii) Unsecured - From Bank		
Purchase bills discounted with Yes Bank	<b>499.90</b>	495.94
Rate of Interest -12.25% p.a.		
(b) Others		
Advance from Customers	<u>47.64</u>	<u>77.05</u>
	<u><b>5,067.56</b></u>	<u>4,641.27</u>
<b>6. Trade Payables</b>		
Due to Micro, Small, Medium Enterprises	41.29	85.39
Due to Others	<u>753.11</u>	<u>747.58</u>
	<u><b>794.40</b></u>	<u>832.97</u>

**SUPER SALES INDIA LIMITED**

**Notes to the Financial Statements (Contd.)**

(Rs. in Lakhs)

Particulars	31.03.2014	31.03.2013
<b>7. Other Current Liabilities</b>		
(a) Current Maturities of Long Term debt	1,784.00	1,819.59
(b) Interest accrued and due on borrowings	33.11	52.60
(c) Unpaid Dividends	31.42	32.77
(d) Others		
Statutory Liabilities Payable	65.19	66.93
Payable to employees	148.79	162.87
Expenses Payable	339.51	309.87
	<u>553.49</u>	<u>539.67</u>
	<u>2,402.02</u>	<u>2,444.63</u>
<b>8. Short Term Provisions</b>		
(a) Provision for Employee Benefits		
Leave Encashment	26.08	34.15
Gratuity	6.98	-
(b) Others		
Provision for Income Tax	906.21	350.00
Provision for Wealth Tax	0.59	-
Provision for Dividend	76.79	76.79
Provision for Corporate Dividend Tax	13.05	13.05
	<u>996.64</u>	<u>439.84</u>
	<u>1,029.70</u>	<u>473.99</u>

**(1) NON - CURRENT ASSETS**

**9. Fixed Assets**

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	COST UPTO 31.03.2013	ADDITIONS / SALES	COST UPTO 31.03.2014	UPTO 31.03.2013	FOR THE PERIOD	UPTO 31.03.2014	AS ON 31.03.2014	AS ON 31.03.2013
<b>I. Tangible Assets</b>								
Land	508.05	-	503.63	-	-	-	503.63	508.05
		(4.42)			-			
Buildings	2,168.94	219.59	2,388.53	789.35	76.42	865.77	1,522.76	1,265.54
		-			-			
Plant & Machinery	20,971.65	303.46	20,861.72	10,721.26	1,836.75	12,231.46	8,630.26	10,361.93
		(413.39)			(326.55)			
Furniture & Office Equipments	84.00	9.60	93.60	49.29	4.79	54.08	39.51	34.77
		-			-			
Vehicles	123.85	71.70	195.55	64.99	11.66	76.65	118.90	58.87
		-			-			
Computers	124.87	1.01	125.88	111.54	4.13	115.67	10.21	13.34
		-			-			
<b>II. Intangible Assets</b>								
ERP & Software	13.24	-	13.24	4.14	2.15	6.29	6.95	9.10
		131.91			-			
<b>III. Work-in-Progress</b>								
	316.63	(316.63)	131.91	-	-	-	131.91	319.07
<b>Grand Total</b>	<b>24,311.23</b>	<b>737.27</b> <b>(734.44)</b>	<b>24,314.06</b>	<b>11,740.57</b>	<b>1,935.90</b> <b>(326.55)</b>	<b>13,349.92</b>	<b>10,964.13</b>	<b>12,570.67</b>
<b>PREVIOUS YEAR</b>	<b>23,855.76</b>	<b>537.42</b> <b>(81.94)</b>	<b>24,311.24</b>	<b>9,878.65</b>	<b>1,942.61</b> <b>(8,069.00)</b>	<b>11,740.57</b>	<b>12,570.67</b>	<b>13,977.10</b>

**Notes to the Financial Statements (Contd.)**

(Rs. in Lakhs)

Particulars	31.03.2014	31.03.2013
<b>10. Non Current Investments</b>		
Other Investments		
(a) Investments in Equity Instruments		
Quoted		
(i) M/s. Lakshmi Machine Works Ltd (1,79,480 Equity shares of Rs.10/-each Fully paid )	83.15	83.15
(ii) M/s. Indian Overseas Bank (36,100 Equity shares of Rs.10/-each Fully paid )	3.61	3.61
	<b>86.76</b>	86.76
Aggregate amount of quoted investments		
Cost	86.76	86.76
Market Value	<u>5,491.03</u>	<u>3,351.01</u>
Unquoted		
M/s. Pugoda Textiles Lanka Ltd (11,25,000 Equity shares of Rs.10/-each Fully paid )	<b>80.64</b>	80.64
(b) Investment in Government or Trust Securities		
National Savings Certificate - 7 Years	<b>0.15</b>	0.05
	<u><b>167.55</b></u>	<u>167.45</u>
<b>11. Long - Term Loans &amp; Advances</b>		
Unsecured, Considered good		
(a) Capital Advances	<b>149.62</b>	11.22
(b) Security Deposits	<b>95.88</b>	158.56
(c) Other Loans and Advances M/s.Coimbatore Pioneer Mills Ltd - Corporate Loan	<b>143.00</b>	143.00
	<u><b>388.50</b></u>	<u>312.78</u>
<b>(2) CURRENT ASSETS</b>		
<b>12. Inventories</b>		
(a) Raw Materials at Cost	2,037.37	1,296.42
(b) Work - in - Progress at estimated average cost	430.95	304.12
(c) Finished Goods - Partly at Cost & Partly at Realisable Value	434.05	245.15
(d) Stores and Spares at Weighted Average Cost	439.44	436.00
(e) Waste at Net Realisable Value	7.93	5.54
	<u><b>3,349.74</b></u>	<u>2,287.23</u>
<b>13. Trade Receivables - Unsecured, Considered good</b>		
(a) Outstanding for a period exceeding six months	66.98	35.28
(b) Others	<u>3,876.73</u>	<u>2,976.41</u>
	<u><b>3,943.71</b></u>	<u>3,011.69</u>

**Notes to the Financial Statements (Contd.)**

(Rs. in Lakhs)

Particulars	31.03.2014	31.03.2013
<b>14. Cash and Cash Equivalents</b>		
(a) Balances with banks	135.28	268.81
(b) Cash on Hand	16.73	24.37
(c) Others		
(i) Unpaid Dividend account	31.42	32.77
(ii) In Deposit Account	-	20.26
(iii) In Margin Deposit Account	23.00	24.33
	<u>54.42</u>	<u>77.36</u>
	<u>206.43</u>	<u>370.54</u>
<b>15. Short - Term Loans &amp; Advances Unsecured, Considered Good</b>		
Others		
Advance to suppliers	460.87	659.27
Rent Advance	0.68	3.40
Advance to Service Providers	10.66	-
Staff Advance	14.93	-
VAT Receivables	17.91	5.79
CENVAT Receivables	340.07	356.17
Advance Tax, TDS & Refund Due	536.98	554.51
MAT Credit Receivable	405.79	-
Prepaid Expenses	24.03	26.45
	<u>1,811.92</u>	<u>1,605.59</u>
<b>16. Other Current Assets</b>		
Interest Receivables	39.24	25.62
Income Receivables	71.52	201.74
	<u>110.76</u>	<u>227.36</u>
<b>17. Revenue from Operations</b>		
(a) Sale of Products		
Export Sales		
Yarn	63.24	1,268.21
Merchant Export	515.62	-
Gear	6.36	-
	<u>585.22</u>	<u>1,268.21</u>
Domestic Sales		
Yarn & Fabric	14,353.69	11,945.69
Gears	1,638.10	1,154.73
Cotton Waste	1,071.81	946.28
Trading Sales	744.80	95.40
	<u>17,808.40</u>	<u>14,142.10</u>
(b) Sale of Services		
Commission Receipts	1,313.34	1,223.07
Wind Energy Receipts	1,673.79	1,803.88
Erection Charges Receipts	526.53	328.36
Job Receipts	79.93	45.25
	<u>3,593.59</u>	<u>3,400.56</u>
	<u>21,987.21</u>	<u>18,810.87</u>
(c) Less: Excise Duty	183.39	126.83
	<u>21,803.82</u>	<u>18,684.04</u>

**Notes to the Financial Statements (Contd.)**

(Rs. in Lakhs)

Particulars	31.03.2014	31.03.2013
<b>18. Other Income</b>		
Interest Income	19.99	25.96
Dividend Income	36.87	91.36
Profit on Sale of assets	212.72	18.85
Foreign Exchange Fluctuation	-	5.97
Other Non-Operating Income	<u>280.02</u>	<u>231.76</u>
	<b><u>549.60</u></b>	<b><u>373.90</u></b>
<b>19. Cost of Materials Consumed</b>		
Opening Stock	1,296.42	1,108.32
Add: Purchase	<u>11,067.30</u>	<u>7,733.49</u>
	12,363.72	8,841.81
Less: Closing Stock	<u>2,037.37</u>	<u>1,296.42</u>
	<b><u>10,326.35</u></b>	<b><u>7,545.39</u></b>
<b>20. Changes in Inventories of Finished Goods, Work - in - Progress &amp; Waste</b>		
Opening Stock of WIP	304.12	214.17
Less: Closing stock of WIP	<u>430.95</u>	<u>304.12</u>
	<b>(126.83)</b>	(89.95)
Opening stock of Finished Goods	245.15	271.12
Less: Closing stock of Finished Goods	<u>434.05</u>	<u>245.15</u>
	<b>(188.90)</b>	25.97
Opening Stock of Waste	5.54	13.80
Less: Closing stock of Waste	<u>7.93</u>	<u>5.54</u>
	<b>(2.39)</b>	8.26
	<b><u>(318.12)</u></b>	<b><u>(55.72)</u></b>
<b>21. Employee Benefit Expenses</b>		
Salaries, Wages & Bonus	2,051.53	1,656.84
Contribution to Provident Fund & Other Funds	94.59	84.25
Gratuity	16.98	10.00
Staff Welfare Expenses	<u>217.89</u>	<u>136.13</u>
	<b><u>2,380.99</u></b>	<b><u>1,887.22</u></b>
<b>22. Finance Costs</b>		
Interest on Term Loans	392.62	583.10
Interest on Working Capital Loans	485.04	560.57
Interest on Others	41.54	37.06
Bank Charges	<u>25.83</u>	<u>26.24</u>
	<b><u>945.03</u></b>	<b><u>1,206.97</u></b>

**Notes to the Financial Statements (Contd.)**

(Rs. in Lakhs)

Particulars	31.03.2014	31.03.2013
<b>23. Other Expenses</b>		
Stores Consumed		
Opening Stock	436.00	368.56
Add: Purchase	708.41	658.33
	<u>1,144.41</u>	<u>1,026.89</u>
Less: Closing Stock	<u>439.44</u>	<u>436.00</u>
	<b>704.97</b>	590.89
Power & Fuel	<b>2,507.17</b>	2,796.85
Rent	<b>24.16</b>	25.40
Repairs to Buildings	<b>41.86</b>	68.99
Repairs to Machinery	<b>894.29</b>	487.51
Repairs to Others	<b>2.43</b>	2.34
Insurance	<b>26.62</b>	20.78
Rates & Taxes, excluding taxes on income	<b>72.71</b>	28.70
Payment to the Auditors		
For Statutory Audit	<b>1.69</b>	1.69
For other services	-	0.56
Fabric conversion/Outside process	<b>309.21</b>	204.42
Miscellaneous Expenses	<b>527.48</b>	465.00
	<u><b>5,112.59</b></u>	<u>4,693.13</u>

See accompanying notes to financial statements  
As per our report annexed

For **S. KRISHNAMOORTHY & CO.,**  
(Registration No. 001496S)  
Chartered Accountants

(Sd.) **SANJAY JAYAVARTHANAVELU**  
Chairman

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Wholetime Director

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Partner  
Membership No. 12026

(Sd.) **S. RAVINDRAN**  
Chief Financial Officer

(Sd.) **S.K. RADHAKRISHNAN**  
Company Secretary

Coimbatore  
28<sup>th</sup> May, 2014

**24. SIGNIFICANT ACCOUNTING POLICIES****1. Basis of accounting and preparation of financial statements**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

**2. Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**3. Inventories**

Inventories are valued at lower of cost and net realisable value.

- a. The raw materials are valued using identifiable lot cost.
- b. Value of finished goods is inclusive of excise duty wherever applicable.
- c. Cost of finished goods is determined as cost of raw materials and other manufacturing cost. In respect of semi - finished goods cost is taken as cost of the materials and estimated Conversion cost, up to completed stage.
- d. Stores, Spares and Components are valued at weighted average cost.
- e. By- Products and waste are valued at net realizable value.

**4. Cash and cash equivalents (for the purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**5. Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**6. Depreciation and amortisation**

Depreciation has been provided on the straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956.

Assets costing less than Rs. 5,000 each are fully depreciated in the year of capitalisation

Intangible assets are amortised over their estimated useful life as follows:

The computer software will be amortised over a period of 7 years

The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

**7. Revenue recognition**

**a) Sale of goods**

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.

**b) Sale of Services**

1. Commission: The commission receivable is recognized on completion of delivery of the machines to the customer directly by our principals and billing is done on a monthly basis.
2. Wind Energy: Income from sale of wind energy is recognized on a monthly basis on the strength of the statements received from Tamilnadu Generation and Distribution Company Ltd.
3. Erection Charges: Revenue from Erection charges and repair services are recognized on completion of erection / repairs of the machinery at customers mill as per the specifications given by the principals and billing is done to the customers immediately after completion.

**8. Other income**

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

**9. Fixed Assets**

**a) Tangible fixed assets**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

**b) Capital work-in-progress:**

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

**10. Foreign currency transactions and translations**

**Initial recognition**

Foreign currency transactions are recorded at the prevailing exchange rates at the time of initial recognition.

**On Settlement**

Exchange difference arising on final settlement are adjusted and recognised as income or expense in the statement of Profit and Loss. Outstanding balances of monetary items denominated in foreign currency are restated at closing exchange rates and the difference accounted in the statement of profit and loss.

The Company has exercised the option available under the amended AS 11 in respect of Foreign currency loans availed for acquisition of capital assets and capitalized the exchange rate fluctuation during the year.



**11. Investments**

Investments being long term are stated at cost inclusive of all expenses incidental to acquisition. Provision for diminution in their market value is made only if such decline is other than temporary.

**12. Employee benefits**

Short term employee benefits (other than termination benefits) which are payable within twelve months after the end of the period in which the employees render the service are accounted on accrual basis.

Defined contribution plans.

Company's contribution paid/ payable during the year to provident fund is recognized in the statement of profit and loss.

Defined benefit plan.

The gratuity payable to the employees is covered by a Master policy taken out with Life Insurance Corporation of India under its Group Gratuity Scheme and the Company has opted for the Cash Accumulation Method. Earned leave provision has been made as per AS 15 (Revised).

**13. Borrowing costs**

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

**14. Segment reporting**

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.

Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities".

**15. Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

**16. Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

**17. Impairment of assets**

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

**18. Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events 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 (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

**19. Insurance claims**

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

**20. Service tax input credit**

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

**25. NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT MARCH 31, 2014**

1. Figures have been rounded off to lakh of rupees & previous year's figures have been regrouped wherever necessary.
2. Provision for all liabilities including depreciation is neither inadequate nor more than what is necessary.
3. The opinion of the Board is that the current assets, loans and advances will fetch the amounts stated if realised in the ordinary course of business.

**SUPER SALES INDIA LIMITED**

4. a) The Company has not given any guarantee on behalf of the Directors or other Officers.  
 b) Amounts due from the Directors or other Officers of the Company either severally or jointly with any other person is Rs. lakhs Nil (Previous year Rs. Nil).

**(Rs. in Lakhs)**

Particulars	31.03.2014	31.03.2013
c) i) a) Amounts due at the end of the year from Private Companies in which the Directors are interested as Directors are	0.33	0.19
b) Amounts due at the end of the year from Firms in which the Directors are Partners are	Nil	Nil
ii) Maximum amount due from the above companies at any time during the currency of the year is	1.02	0.34

5. Value of Raw Materials Consumed:

		31.3.2014	31.3.2013
a) Cotton	Rs. in Lakhs	7933.06	6210.69
b) Cotton for Fabrics	Rs. in Lakhs	710.35	641.27
c) Steel and Castings	Rs. in Lakhs	760.87	459.75
CIF Value of Imports :			
a) Raw Materials	Rs. in Lakhs	439.40	132.12
b) Stores and Spares	Rs. in Lakhs	28.17	52.81
c) Capital Goods	Rs. in Lakhs	23.27	215.27

6. The Value and percentage of raw materials, components and spare parts consumed / issued

Particulars		Indigenous		Imported	
		Value	%	Value	%
a) Raw Materials (Cotton)	Rs. in Lakhs	8189.91	94.75	453.50	5.25
(Previous year)	Rs. in Lakhs	6772.62	98.84	79.34	1.16
b) Components & Spares	Rs. in Lakhs	686.56	97.39	18.41	2.61
(Previous year)	Rs. in Lakhs	535.23	90.58	55.66	9.42

7. Expenditure in Foreign Currency:

Particulars		31.03.2014	31.03.2013
a) Foreign Currency Term Loan Interest	Rs. in Lakhs	Nil	7.41
b) Travelling expenses & Subscription	Rs. in Lakhs	10.34	8.03

8. Earnings in Foreign Exchange :  
 FOB Value of export - Cotton Yarn : Rs.62.93 Lakhs (Previous year- Rs. 54.23 Lakhs )

9. Income tax assessment upto assessment year 2011-2012 (year ending 31.03.2011) has been completed.

10. Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006

Rs. in Lakhs

S.No.	Particulars	31.03.2014
1.	The Principal amount and the interest due there on remaining unpaid to any supplier as at the end of year	
	a. Principal Amount unpaid	41.29
	b. Interest Due	Nil

**SUPER SALES INDIA LIMITED**

S.No.	Particulars	31.03.2014
2.	Payment and Interest made to Micro, Small and Medium Enterprises beyond the appointed day during the year a. Payment made beyond the Appointed date b. Interest paid beyond the Appointed date	Nil Nil
3.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSME Development Act, 2006	Nil
4.	The amount of interest accrued and remaining unpaid at the end of the year	Nil

11. The Company is holding 11,25,000 equity shares of SL Rs.10/- each in Pugoda Textiles Lanka Limited (PTLL). The government of Srilanka has been vested with the administration and management of the affairs of the company through the competent authority appointed by them. The Company has filed an application for compensation to the competent authority, which is yet to be finalised.

12. Commitments pending on Capital Goods purchase as on 31<sup>st</sup> March, 2014 is Rs.1583.45 Lakhs (Previous year Rs.1320.70 Lakhs.)

13. Contingent liability not provided for in the accounts is :

		31.03.2014	31.03.2013
i) For Export/Domestic bills Discounted	Rs. in Lakhs	25.28	41.47
ii) Service Tax appeals	Rs. in Lakhs	156.99	156.99

iii) Export obligation under EPCG licenses is to be fulfilled by or before the end of following financial years:

Financial Year	2014-15	15-16	16-17	17-18	18-19	Total
Rs. in Lakhs	4809.29	22.24	679.65	-	679.65	6190.83

Note: We have applied for extension of time for fulfillment of the balance amount of Rs.4153.63 Lakhs not fulfilled in 2013-14 for one year with 10% additional obligation. Accordingly the Export Obligation to be fulfilled including the original EO for 2014-15 is given above.

14. Deferred Tax:

i. Deferred tax has been provided in accordance with Accounting Standard 22 - Accounting for Taxes on Income.

ii. The break-up of deferred tax assets / liabilities for the current year is as under: Rs. in Lakhs

Particulars	Opening Balance	Addition	Reversed	Closing Balance
Deferred tax Liability Difference between book & Income tax Depreciation	1618.25	--	317.61	1300.64
Deferred tax Asset on carry forward loss	91.64	--	91.64	-
Deferred Tax Liability (Net)	1526.61	--	225.97	1300.64

**SUPER SALES INDIA LIMITED**

15. Related party disclosure (As identified by the Management)

i. Related party Relationships:

a) Subsidiary	:	-
b) Other Related Parties	:	Lakshmi Machine Works Ltd
	:	Lakshmi Cargo Company Ltd
	:	Quattro Engineering India Ltd

ii. Transactions with Related Parties:

(Rs. in Lakhs)

Nature of Transactions	31.03.2014	31.03.2013
<b>Lakshmi Machine Works Ltd</b>		
Purchase of Fixed Assets	185.96	96.70
Purchase of Goods	409.27	275.55
Sale of Goods	1756.71	1242.14
Sale of Asset	--	1.58
Commission Receipts (Including Service Tax)	1418.60	1357.98
Erection Charges Received / Job Receipts	526.17	255.71
Others (Income)	293.37	180.20
Others (Expenses)	15.47	18.11
Outstanding Balance as on 31.03.2014		
Payable	--	--
Receivable	2146.71	1397.15
<b>Lakshmi Cargo Company Ltd</b>		
Purchase of Goods	3.86	--
Others (Expenses)	13.53	21.34
Outstanding Balance as on 31.03.2013		
Payable	3.53	3.99
Receivable	--	--
<b>Quattro Engineering India Ltd</b>		
Purchase of Fixed Assets	--	21.24
Purchase of Goods	0.95	1.25
Sale of Goods	4.74	0.19
Commission Receipts (Including Service Tax)	15.72	1.94
Outstanding Balance as on 31.03.2014		
Payable	--	--
Receivable	5.13	0.16

16. Segment information for the year ended 31<sup>st</sup> March, 2014. (Rs.in Lakhs)

S.No.	Particulars	Agency		Textiles		Wind Energy		Engineering		Unallocated / Corporate		Total		
		31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	
1	<b>REVENUE:</b> Sales including Processing charges and Commission Receipts Less: Inter- Segment Revenue	1,839.87 4.32	1,551.43 -	16,749.17	14,255.58	1,673.79 1,412.70	1,803.88 1,285.01	1,540.99	1,073.15			21,803.82 1,417.02	18,684.04 1,285.01	
	Total	1,835.55	1,551.43	16,749.17	14,255.58	261.09	518.87	1,540.99	1,073.15	-	-	20,386.80	17,399.03	
2	<b>RESULT:</b> <b>PROFIT BEFORE INTEREST DEPRECIATION &amp; TAXATION</b> Less: Depreciation <b>PROFIT AFTER DEPRECIATION BEFORE INTEREST &amp; TAXATION</b> Less: Interest expenses	1,390.37 7.55 1,382.82 0.11	1,122.33 7.79 1,114.54 0.02	2,242.40 878.93 1,363.47 729.85	2,099.46 870.73 1,228.73 893.85	1,158.21 731.04 427.17 127.56	1,613.84 756.60 857.24 210.49	39.26 318.38 (252.00)	55.50 307.50 (252.00)	102.61	21.96 -	96.80 -	4,852.20 1,935.90 2,916.30 945.03	4,987.93 1,942.62 3,045.31 1,206.97
	<b>SEGMENT RESULTS-PBT</b> Provision for Income Tax Mat Credit Deferred Tax (Net) Prior year taxes Wealth Tax	1,382.71	1,114.52	633.62	334.88	299.61	646.75	(366.63)	(354.61)	21.96	96.80	1,971.27	1,838.34	
	<b>OTHER INFORMATION:</b> Segment Assets	1,501.30	858.30	10,274.46	9,561.18	3,817.48	5,135.44	4,030.11	4,139.88	1,319.38	858.50	20,942.73	20,553.30	
4	Segment Liabilities	98.88	88.73	7,515.95	8,366.13	861.60	1,459.66	1,019.32	1,120.32	2,257.53	1,928.01	11,753.28	12,962.85	
5	Capital Expenditure (Incl. Capital Work-in-progress)	61.26	2.64	561.53	210.30	23.89	19.50	90.59	304.98	-	-	737.27	537.42	
6	Depreciation	7.55	7.79	878.93	870.73	731.04	756.60	318.38	307.50	-	-	1,935.90	1,942.62	

**SECONDARY SEGMENT INFORMATION - GEOGRAPHICAL SEGMENTS:**

	31.03.2014	31.03.2013
	%	%
Domestic Sales	99.62	99.64
Export Sales	0.38	0.36
Countries to which exports were made :	Sri Lanka United Kingdom	15,228.90 54.58

NOTES:

- The Company has identified business segments as primary segments. The reportable segments are Agency, Textiles, Wind Energy and Engineering divisions.
- Items of expenses and income, Assets and Liabilities (including Deferred tax liability / Assets) which are not directly attributable / identifiable / allocable to business segments are shown under unallocated/Corporate.

**SUPER SALES INDIA LIMITED**

17. Employee Benefits	(Rs. in Lakhs)	
Defined Benefit Plans	<b>31.03.2014</b>	31.03.2013
	Gratuity (Funded)	Gratuity (Funded)
<b>A. Change in Present Value of the Obligation during the year</b>		
1. Present value of obligations as at beginning of year	77.08	64.77
2. Interest cost	6.17	5.18
3. Current Service Cost	9.40	8.42
4. Benefits Paid	(8.33)	(4.54)
5. Actuarial (gain) / loss on obligation	8.27	3.25
6. Present value of obligations as at end of year	92.59	77.08
<b>B. Change in the Fair value of Plan assets</b>		
1. Fair value of plan assets as at beginning of year	77.25	66.43
2. Expected return on plan assets	7.20	6.15
3. Contributions	9.49	9.21
4. Benefits paid	(8.33)	(4.54)
5. Actuarial gain / (loss) on plan assets	-	-
6. Fair value of plan assets as at end of year	85.61	77.25
<b>C. Fair Value of Plan Assets</b>		
1. Fair value of plan assets as at beginning of year	77.25	66.43
2. Actual return on plan assets	7.20	6.15
3. Contributions	9.49	9.21
4. Benefits paid	(8.33)	(4.54)
5. Fair value of plan assets as at end of year	85.61	77.25
6. Funded status	(6.98)	0.17
7. Excess of actual over estimated return on plan assets	-	-
<b>D. Actuarial Gain / Loss recognised as at end of year</b>		
1. Actuarial (gain) / loss on obligations	(8.27)	(3.25)
2. Actuarial (gain) / loss for the year - plan assets	-	-
3. Total (gain) / loss for the year	8.27	3.25
4. Actuarial (gain) / loss recognised in the year	8.27	3.25
<b>E. Net Asset/(Liability) recognised in the Balance sheet</b>		
1. Present value of obligation as at the end of year	92.59	77.08
2. Fair value of plan assets as at the end of year	85.61	77.25
3. Funded Status	(6.98)	0.17
4. Net asset / ( liability) recognised in the Balance Sheet	(6.98)	0.17
<b>F. Expenses recognised during financial year</b>		
1. Current Service cost	9.40	8.42
2. Interest Cost	6.17	5.18
3. Expected return on plan assets	(7.20)	(6.15)
4. Net Actuarial (gain) / loss recognised in the year	8.27	3.25
5. Expenses recognised	16.64	10.70
<b>G. Actuarial Assumptions</b>		
1. Discount rate	8.00%	8.00%
2. Salary Escalation	6.00%	6.00%

**SUPER SALES INDIA LIMITED**

18. Leave encashment benefits have been provided as per the rules of the Company based on actuarial valuation. No separate fund has been created. Amount charged to Profit and Loss account during the year is Rs. 26.08 lakhs (Previous year Rs. 34.15 Lakhs)
19. Amount of contribution to Employees Provident Fund during the year is Rs. 94.59 Lakhs (Previous Year Rs.84.25 Lakhs)
20. Earnings per Share:
- |   | <b>31.03.2014</b> | 31.03.2013 |
|---|-------------------|------------|
| a. Net profit after tax and prior year adjustments Rs. in Lakhs (a) | 1688.84           | 1052.85    |
| b. Weighted Average Number of Equity shares                         |                   |            |
| Rs.10/- each outstanding during the year (b)                        | 30,71,500         | 30,71,500  |
| c. Basic & Diluted Earnings Per Share (a/b)                         | 54.98             | 34.28      |
21. The borrowing cost Rs. 0.94 Lakhs (Previous Year Rs.14.34 Lakhs) is added to the cost of fixed assets purchased during the year as per AS-16.
22. The interest subsidy due on the TUFs loan amounting to Rs. 71.52 Lakhs (Previous Year Rs.30.46 Lakhs) has been reflected under the head Income receivable.
23. The Company has carried out an exercise to ascertain the impairment if any in the carrying value of fixed assets. This has not revealed any impairment during the year.
24. The Company has not entered into any derivative transactions during the year under report.

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See accompanying notes to financial statements  
As per our report annexed

For **S . KRISHNAMOORTHY & CO.,**  
(Registration No. 001496S)  
Chartered Accountants

(Sd.) **SANJAY JAYAVARTHANAVELU**  
Chairman

(Sd.) **N.R. SELVARAJ**  
Wholetime Director

(Sd.) **K.N.SREEDHARAN**  
Partner  
Membership No. 12026

(Sd.) **S. RAVINDRAN**  
Chief Financial Officer

(Sd.) **S.K. RADHAKRISHNAN**  
Company Secretary

Coimbatore  
28<sup>th</sup> May, 2014



# SUPER SALES INDIA LIMITED

Regd. Office : 34-A, Kamaraj Road, Coimbatore - 641 018

## ELECTRONIC CLEARING SERVICES (ECS) MANDATE FORMAT

To

S.K.D.C. Consultants Limited,  
"Kanapathy Towers", 3<sup>rd</sup> Floor,  
1391/A-1, Sathy Road,  
Ganapathy,  
Coimbatore- 641 006.

Dear Sirs,

### FORM FOR ELECTRONIC CLEARING SERVICE FOR PAYMENT OF DIVIDEND

Please fill-in the information in capital Letters in English only. Please  whichever is applicable.

#### For shares held in physical form

Master Folio No.

--	--	--	--	--	--	--	--	--	--

FOR OFFICE USE ONLY

ECS  
Ref. No.

--

<b>Name of the First Holder</b>											
<b>Bank Name</b>											
<b>Branch Name</b>											
<b>Bank Address</b>											
<b>Branch Code</b>	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> <p>(9 Digits Code Number appearing on the MICR Band of the cheque supplied by the Bank). Please attach a xerox copy of a cheque or a blank cheque of your bank duly cancelled for ensuring accuracy of the banks name, branch name and code number.</p>										

<b>Account type</b>	→	Savings		Current		Cash Credit											
<b>A/c. No. (as appearing in the cheque book)</b>																	
<b>Effective Date of this mandate</b>																	

I hereby declare that the particulars given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information supplied as above, SKDC Consultants Limited will not be held responsible. I agree to avail the ECS facility provided by RBI, as and when implemented by RBI/Super Sales India Limited.

I further undertake to inform the Company any change in my Bank / branch and account number.

Date :

\_\_\_\_\_  
(Signature of the First holder)

- Note :
- Shareholders holding shares in Demat form and wish to avail ECS facility are requested to contact their Depository Participants.
  - Incase the Scheme does not meet with the desired response or due to any other operational reasons it is found to be unviable, the Company reserves the right to pay dividend by issue of Warrants.

# SUPER SALES INDIA LIMITED

Regd. Office : 34-A, Kamaraj Road, Coimbatore - 641 018

## E-MAIL ADDRESS REGISTRATION FORM

To

S.K.D.C. Consultants Limited,  
"Kanapathy Towers", 3<sup>rd</sup> Floor,  
1391/A-1, Sathy Road,  
Ganapathy,  
Coimbatore- 641 006.

Dear Sirs,

FORM FOR REGISTRATION OF E-MAIL ADDRESS FOR SERVING THE DOCUMENTS

(For shares held in physical form only)

Please fill-in the information in capital Letters in English only.

Master Folio No.

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FOR OFFICE USE ONLY

Ref. No.

--

<b>Name of the First Holder</b>	
<b>Name of Joint Holder(s)</b>	
<b>E-mail Address</b>	

I hereby declare that the particulars given above are correct and complete. If any transaction is delayed or not effected at all for reasons of incompleteness or incorrectness of information supplied as above, Company will not be held responsible.

I further undertake to inform the Company any change in my e-mail address

Date :

\_\_\_\_\_  
Signature of the first holder

Note :

1. Shareholders holding their shares in physical form are requested to inform to the Registrar and Share Transfer agents i.e., SKDC consultants Limited their e-mail address / change in their email address.
2. Shareholders holding their shares in demat form are requested to update their e-mail Address with their respective Depository Participants.

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