

SH/13/2022
25th July, 2022

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI – 400051

BSE Limited.,
Market-Operations Dept.
1st floor, New Trading Ring,
Rotunda Bldg. P.J.Towers,
Dalal Street, Fort,
MUMBAI 400023

Sub: Outcome of Board Meeting of the Company held on Monday 25th July, 2022.
Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sirs,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on Monday, 25th July, 2022, inter- alia, transacted the following business:

Approved the Un-Audited Financial Results (both Consolidated and Standalone) for the First Quarter ended 30th June, 2022.

We enclose a copy each of the following:

1. Un-Audited Financial Results (both Consolidated and Standalone) for the First Quarter ended 30th June, 2022.
2. Limited Review Report dated 25th July, 2022, from M/s Lodha & Co., Statutory Auditors of the Company.

The Extract of the Unaudited Standalone and Consolidated Financial Results shall be published in the newspapers. The Standalone Financial statement, Consolidated Financial Statement and Press Release are available on the Company's website www.supreme.co.in

The Meeting commenced at 11.30 a.m. and concluded at 1.10 p.m.

Please take the same on your records.

Thanking you,

Yours faithfully,
For The Supreme Industries Ltd.



(R.J. Saboo)
VP (Corporate Affairs) &
Company Secretary



Encl.: a/a.

The Supreme Industries Limited

Regd. Office : 612, Raheja Chambers, Nariman Point, Mumbai 400021, INDIA.

CIN : L35920MH1942PLC003554 PAN : AAAC1344F

+91-022-6257 0000 / 6257 0025 | 
sil_narimanpoint@supreme.co.in | 

Corporate Office : 1161 & 1162, Solitaire Corporate Park, Bldg. No. 11, 167, Guru Hargovindji Marg, Andheri - Ghatkopar Link Road, Chakala, Andheri (East), Mumbai 400 093, INDIA.  +91 (022) 6257 0000, 6257 0025  sil_narimanpoint@supreme.co.in  www.supreme.co.in

The Supreme Industries Limited

CIN : L35920MH1942PLC003554; Regd. Office: 612, Raheja Chambers, Nariman Point, Mumbai 400 021; Website : www.supreme.co.in; Tel. 91 22 22851656; Fax: 91 22 22851657



Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2022

Rs. in Crores

Particulars	Quarter ended			Previous Year ended
	30.06.2022 (Unaudited)	31.03.2022 Audited (Refer Note 5b)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1 INCOME				
(a) Revenue from operations	2205.98	2557.09	1342.08	7772.82
(b) Other income	4.55	8.60	4.32	19.95
TOTAL INCOME	2210.53	2565.69	1346.40	7792.77
2 EXPENSES				
(a) Cost of materials consumed	1558.13	1787.64	997.38	5428.93
(b) Purchase of stock-in-trade	32.53	37.66	29.23	136.51
(c) Changes in inventories of finished goods, Semi finished goods and stock in-trade	31.75	18.55	(160.40)	(212.27)
(d) Employee benefits expenses	90.96	90.41	80.28	345.28
(e) Finance costs	1.63	1.88	2.13	5.15
(f) Depreciation and amortisation expense	61.68	58.82	56.10	229.52
(g) Power and fuel expense	56.47	61.47	44.35	213.43
(h) Other expenses	167.23	169.93	129.23	618.83
TOTAL EXPENSES	2000.38	2226.36	1178.30	6765.38
3 PROFIT BEFORE SHARE OF PROFIT OF ASSOCIATE [1-2]	210.15	339.33	168.10	1027.39
4 SHARE OF PROFIT OF ASSOCIATE	58.00	69.61	45.02	204.39
5 PROFIT BEFORE TAX [3+4]	268.15	408.94	213.12	1231.78
6 TAX EXPENSES	54.30	85.08	42.96	263.33
7 PROFIT AFTER TAX [5-6]	213.85	323.86	170.16	968.45
8 OTHER COMPREHENSIVE INCOME (NET OF TAX)				
(a) Items that will not be reclassified to profit or loss				
Re-measurement of defined employee benefit plans	(0.30)	0.10	(0.44)	(1.25)
Income tax relating to Re-measurement of defined employee benefit plans	0.08	(0.03)	0.11	0.31
(b) Share of other comprehensive income in associates (net of tax)	-	(0.25)	-	(0.25)
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(0.22)	(0.18)	(0.33)	(1.19)
9 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [7+8]	213.63	323.68	169.83	967.26
10 EQUITY				
Equity share capital	25.41	25.41	25.41	25.41
Other equity				3818.95
11 EARNING PER SHARE - BASIC & DILUTED (RS.) (Face value of Rs. 2 each)	16.84	25.50	13.40	76.24



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Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2022

Rs. in Crores

Particulars	Quarter ended			Previous Year ended
	30.06.2022 (Unaudited)	31.03.2022 Audited (Refer Note 5b)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1 INCOME				
(a) Revenue from operations	2205.98	2557.08	1342.08	7772.81
(b) Other income	4.55	8.61	4.32	67.70
TOTAL INCOME	2210.53	2565.69	1346.40	7840.51
2 EXPENSES				
(a) Cost of materials consumed	1558.13	1787.64	997.38	5428.93
(b) Purchase of stock-in-trade	32.53	37.66	29.23	136.50
(c) Changes in inventories of finished goods, Semi finished goods and stock-in-trade	31.75	18.55	(160.40)	(212.27)
(d) Employee benefits expenses	90.79	90.06	80.13	344.30
(e) Finance costs	1.63	1.88	2.13	5.15
(f) Depreciation and amortisation expense	61.68	58.82	56.10	229.52
(g) Power and fuel expense	56.47	61.47	44.35	213.43
(h) Other expenses	167.51	170.27	129.41	619.73
TOTAL EXPENSES	2000.49	2226.35	1178.33	6765.29
3 PROFIT BEFORE TAX [1-2]	210.04	339.34	168.07	1075.22
4 TAX EXPENSES	54.30	85.08	42.96	263.33
5 PROFIT AFTER TAX [3-4]	155.74	254.26	125.11	811.89
6 OTHER COMPREHENSIVE INCOME (NET OF TAX)				
Items that will not be reclassified to profit or loss				
(a) Re-measurement of defined employee benefit plans	(0.30)	0.10	(0.44)	(1.25)
(b) Income tax relating to Re-measurement of defined employee benefit plans	0.08	(0.03)	0.11	0.31
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(0.22)	0.07	(0.33)	(0.94)
7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [5+6]	155.52	254.33	124.78	810.95
8 EQUITY				
Equity share capital	25.41	25.41	25.41	25.41
Other equity				3362.53
9 EARNING PER SHARE - BASIC & DILUTED (RS.) (Face value of Rs. 2 each)	12.26	20.02	9.85	63.91



Notes:

- 1 The Company sold 108922 MT of Plastic goods and achieved net product turnover of Rs. 2169 Crores during the 1st quarter of the current year against sale of 71264 MT and net product turnover of Rs. 1310 crores in the corresponding quarter of previous year achieving volume and product value growth of about 53 % and 66 %, respectively.
 This high volume growth was mainly due to lower base of previous year, when business was badly affected due to Covid 2nd wave effect.

2 Segment Reporting :

Rs. In Crores

Particulars	Quarter ended			Previous Year ended 31.03.2022 (Audited)
	30.06.2022 (Unaudited)	31.03.2022 Audited (Refer Note 5b)	30.06.2021 (Unaudited)	
1) Segment Revenue				
Plastics Piping Products	1463.34	1799.73	831.05	5045.99
Industrial Products	302.26	300.28	198.92	1023.67
Packaging Products	326.33	318.97	244.13	1210.11
Consumer Products	95.77	118.00	48.46	405.09
Others	18.28	20.11	19.52	87.96
Net Revenue from Operations	2205.98	2557.09	1342.08	7772.82
2) Segment Results				
Plastics Piping Products	154.41	258.91	141.56	783.88
Industrial Products	25.55	31.44	12.20	85.26
Packaging Products	22.77	33.69	17.14	100.91
Consumer Products	11.01	14.50	0.62	54.07
Others	(0.54)	1.03	(0.56)	8.45
Total Segment Profit before Interest and Tax	213.20	339.57	170.96	1032.57
Add: Share of Profit of Associate	58.00	69.61	45.02	204.39
Less: Finance Cost	1.63	1.88	2.13	5.15
Less: Other Un-allocable Expenditure	5.97	6.96	5.05	19.98
Add: Un-allocable Income	4.55	8.60	4.32	19.95
Profit before Tax	268.15	408.94	213.12	1231.78
Less: Provision for Tax	54.30	85.08	42.96	263.33
Profit after Tax	213.85	323.86	170.16	968.45
Add: Other Comprehensive Income (net of tax)	(0.22)	(0.18)	(0.33)	(1.19)
Total Comprehensive Income	213.63	323.68	169.83	967.26

Notes on segment information2.1 **Business segments**

Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Managing Director/Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

2.2 **Segment assets and liabilities**

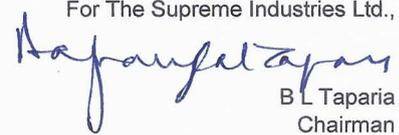
The Company is engaged mainly in production of plastic products. Most of the assets, liabilities of the aforesaid reportable segments are interchangeable or not practically allocable and any forced allocation would not result in any meaningful segregation. Accordingly, segment assets, liabilities have not been presented.

- 3 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- 4 The Consolidated Results include Results of (a) the Company's 100% Subsidiary Company viz. "The Supreme Industries Overseas (FZE)" incorporated in SAIF Zone, UAE and (b) Associate Company viz. "Supreme Petrochem Limited", in which the Company holds 30.78% of its paid-up equity share capital.
- 5 (a) The previous periods' figures have been re-grouped / re-classified wherever required to conform to current periods' classification.
 (b) The figures of the quarter ended March 31, 2022 are the balancing figures between audited figures for the full previous financial year and unaudited published year to date figures up to the third quarter of the previous year.

The above financial results have been reviewed by the Audit Committee before being approved by the Board of Directors at their meetings held on 25th July, 2022.

Place: Mumbai
 Dated: 25th July, 2022.



For The Supreme Industries Ltd.,

 B L Taparia
 Chairman
 (DIN No. 00112438)

INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors

The Supreme Industries Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of The Supreme Industries Limited ("the Holding Company"), its foreign subsidiary and an associate (together referred to as "the Group") for the quarter ended June 30, 2022 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations'). This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:

Name of the Entity	Relationship
The Supreme Industries Overseas (FZE)	Wholly owned foreign subsidiary
Supreme Petrochem Limited	Associate in which the Group holds 30.78% of equity

4. (a) We did not review the financial statements of the wholly owned foreign subsidiary included in the consolidated financial statements, whose financial statements reflect total revenue of Rs.0.40 crores and net profit of Rs. 0.11 crores for the quarter ended June 30, 2022, as considered in the statement. These financial statements have been certified by the Company's Management and furnished to us, and our opinion, in so far as it relates to the amount and disclosures included in respect of the said subsidiary is also based solely on these certified financial statements.
- (b) We did not review the financial results of the Associate included in the consolidated financial statements, whose financial statements reflect net profit and total comprehensive income of 58 crores (represents Group's share) for the quarter ended June 30, 2022. These financial statements have been reviewed by other auditor whose review report has been furnished to us by the Holding Company's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the associate is based solely on the report of the other auditor.

We have performed procedures in accordance with the circular issued by the Securities Exchange Board of India (SEBI) under regulation 33(8) of the Listing Regulations, to the extent applicable.

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures only up to the end of the third quarter of previous financial year had been reviewed and not subjected to audit.
6. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Company
Chartered Accountants

ICAI Firm Registration No. 301051E

A M HARIHARAN

A. M. Hariharan
Partner

Membership No. 38323

UDIN:- 22038323ANODRQ5260

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M HARIHARAN

Date: 2022.07.25

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Place: Mumbai

Date: July 25, 2022

INDEPENDENT AUDITOR'S REVIEW REPORT

**To The Board of Directors of
The Supreme Industries Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **The Supreme Industries Limited** ('the Company') for the quarter ended June 30, 2022 attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on these financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind As) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2022 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our conclusion is not modified in respect of these matters.

For Lodha and Company

Chartered Accountants

ICAI Firm Registration No. 301051E

A M

HARIHARAN

A. M. Hariharan

Partner

Membership No. 38323

UDIN: 22038323ANODHV8215

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M HARIHARAN

Date: 2022.07.25
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**Place: Mumbai
Date: July 25, 2022**