

SH/13/2023  
24<sup>th</sup> January, 2023

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-Operation 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 Tuesday, 24<sup>th</sup> January, 2023**

**Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear 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 Tuesday, the 24<sup>th</sup> January, 2023, inter- alia, transacted the following business:

Approved the Un-Audited Financial Results (both Consolidated and Standalone) for the Third Quarter ended 31<sup>st</sup> December, 2022.

We enclose a copy each of the following:

- I. Un-Audited Financial Results (both Consolidated and Standalone) for the Third Quarter ended 31<sup>st</sup> December, 2022.
- II. Limited Review Report dated 24<sup>th</sup> January, 2023, from M/s Lodha & Co., Statutory Auditors of the Company.

The Extract of the Unaudited 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](http://www.supreme.co.in)

The Meeting commenced at 11.00 a.m. and concluded at 12:55 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. : as above



**The Supreme Industries Limited**

1161 & 1162, Solitaire Corporate Park, Bldg. No. 11, 167, Guru Hargovindji Marg,  
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# 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 and Nine months ended 31<sup>st</sup> December 2022

Rs. in Crores

Particulars	Quarter ended			Year to Date figures ended		Previous Year ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
<b>1 INCOME</b>						
(a) Revenue from operations	2310.71	2086.60	1945.11	6603.29	5215.73	7772.82
(b) Other income	8.29	5.52	2.94	18.36	11.35	19.95
<b>TOTAL INCOME</b>	<b>2319.00</b>	<b>2092.12</b>	<b>1948.05</b>	<b>6621.65</b>	<b>5227.08</b>	<b>7792.77</b>
<b>2 EXPENSES</b>						
(a) Cost of materials consumed	1617.50	1597.76	1317.50	4773.39	3641.29	5428.93
(b) Purchase of stock-in-trade	27.18	37.40	38.79	97.11	98.85	136.51
(c) Changes in inventories of finished goods, Semi finished goods and stock-in-trade	1.62	(33.01)	(33.90)	0.36	(230.82)	(212.27)
(d) Employee benefits expenses	95.87	88.24	88.02	275.07	254.87	345.28
(e) Finance costs	1.15	1.20	0.46	3.98	3.27	5.15
(f) Depreciation and amortisation expense	64.76	64.85	57.47	191.29	170.70	229.52
(g) Power and fuel expense	69.85	65.86	51.00	192.18	151.96	213.43
(h) Other expenses	195.33	183.22	165.82	545.78	448.90	618.83
<b>TOTAL EXPENSES</b>	<b>2073.26</b>	<b>2005.52</b>	<b>1685.16</b>	<b>6079.16</b>	<b>4539.02</b>	<b>6765.38</b>
<b>3 PROFIT BEFORE SHARE OF PROFIT OF ASSOCIATE [1-2]</b>	<b>245.74</b>	<b>86.60</b>	<b>262.89</b>	<b>542.49</b>	<b>688.06</b>	<b>1027.39</b>
<b>4 SHARE OF PROFIT OF ASSOCIATE</b>	27.58	18.56	50.65	104.14	134.78	204.39
<b>5 PROFIT BEFORE TAX [3+4]</b>	<b>273.32</b>	<b>105.16</b>	<b>313.54</b>	<b>646.63</b>	<b>822.84</b>	<b>1231.78</b>
<b>6 TAX EXPENSES</b>	63.29	23.14	67.82	140.73	178.25	263.33
<b>7 PROFIT AFTER TAX [5-6]</b>	<b>210.03</b>	<b>82.02</b>	<b>245.72</b>	<b>505.90</b>	<b>644.59</b>	<b>968.45</b>
<b>8 OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>						
(a) Items that will not be reclassified to profit or loss						
Re-measurement of defined employee benefit plans	(0.30)	(0.30)	(0.45)	(0.90)	(1.35)	(1.25)
Income tax relating to Re-measurement of defined employee benefit plans	0.08	0.07	0.11	0.23	0.34	0.31
(b) Share of other comprehensive income in associates (net of tax)	-	-	-	-	-	(0.25)
<b>TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>(0.22)</b>	<b>(0.23)</b>	<b>(0.34)</b>	<b>(0.67)</b>	<b>(1.01)</b>	<b>(1.19)</b>
<b>9 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [7+8]</b>	<b>209.81</b>	<b>81.79</b>	<b>245.38</b>	<b>505.23</b>	<b>643.58</b>	<b>967.26</b>
<b>10 EQUITY</b>						
Equity share capital	25.41	25.41	25.41	25.41	25.41	25.41
Other equity						3818.95
<b>11 EARNING PER SHARE - BASIC &amp; DILUTED (RS.)</b> (Face value of Rs. 2 each)	16.53	6.46	19.34	39.83	50.74	76.24

# 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 Standalone Financial Results for the Quarter and Nine months ended 31<sup>st</sup> December 2022

Rs. in Crores

Particulars	Quarter ended			Year to Date figures ended		Previous Year ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
<b>1 INCOME</b>						
(a) Revenue from operations	2310.73	2086.58	1945.12	6603.29	5215.73	7772.81
(b) Other income	19.87	46.03	14.51	70.45	59.09	67.70
<b>TOTAL INCOME</b>	<b>2330.60</b>	<b>2132.61</b>	<b>1959.63</b>	<b>6673.74</b>	<b>5274.82</b>	<b>7840.51</b>
<b>2 EXPENSES</b>						
(a) Cost of materials consumed	1617.50	1597.76	1317.50	4773.39	3641.29	5428.93
(b) Purchase of stock-in-trade	27.19	37.39	38.78	97.11	98.84	136.50
(c) Changes in inventories of finished goods, Semi finished goods and stock-in-trade	1.62	(33.01)	(33.90)	0.36	(230.82)	(212.27)
(d) Employee benefits expenses	95.69	87.81	87.70	274.29	254.24	344.30
(e) Finance costs	1.15	1.20	0.46	3.98	3.27	5.15
(f) Depreciation and amortisation expense	64.76	64.85	57.47	191.29	170.70	229.52
(g) Power and fuel expense	69.85	65.86	51.00	192.18	151.96	213.43
(h) Other expenses	195.47	183.52	166.21	546.50	449.46	619.73
<b>TOTAL EXPENSES</b>	<b>2073.23</b>	<b>2005.38</b>	<b>1685.22</b>	<b>6079.10</b>	<b>4538.94</b>	<b>6765.29</b>
<b>3 PROFIT BEFORE TAX [1-2]</b>	<b>257.37</b>	<b>127.23</b>	<b>274.41</b>	<b>594.64</b>	<b>735.88</b>	<b>1075.22</b>
<b>4 TAX EXPENSES</b>	63.29	23.14	67.82	140.73	178.25	263.33
<b>5 PROFIT AFTER TAX [3-4]</b>	<b>194.08</b>	<b>104.09</b>	<b>206.59</b>	<b>453.91</b>	<b>557.63</b>	<b>811.89</b>
<b>6 OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>						
Items that will not be reclassified to profit or loss						
(a) Re-measurement of defined employee benefit plans	(0.30)	(0.30)	(0.45)	(0.90)	(1.35)	(1.25)
(b) Income tax relating to Re-measurement of defined employee benefit plans	0.08	0.07	0.11	0.23	0.34	0.31
<b>TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>(0.22)</b>	<b>(0.23)</b>	<b>(0.34)</b>	<b>(0.67)</b>	<b>(1.01)</b>	<b>(0.94)</b>
<b>7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [5+6]</b>	<b>193.86</b>	<b>103.86</b>	<b>206.25</b>	<b>453.24</b>	<b>556.62</b>	<b>810.95</b>
<b>8 EQUITY</b>						
Equity share capital	25.41	25.41	25.41	25.41	25.41	25.41
Other equity						3362.53
<b>9 EARNING PER SHARE - BASIC &amp; DILUTED (RS.)</b>	15.28	8.19	16.26	35.73	43.90	63.91
(Face value of Rs. 2 each)						

## Notes:

- 1 The Company sold 138362 MT of Plastic goods and achieved net product turnover of Rs. 2284 Crores during the 3rd quarter of the current year against sales of 91364 MT of Plastic goods and achieved net product turnover of Rs. 1895 Crores in the corresponding quarter of previous year achieving volume and product value growth of about 51 % and 21 %, respectively.

The Company sold 359087 MT of Plastic goods and achieved net product turnover of Rs. 6500 Crores during the Nine months of the current year against sales of 265301 MT and net product turnover of Rs. 5106 crores in the corresponding Nine months of previous year achieving volume and product value growth of about 35 % and 27 %, respectively.

- 2 In the standalone results, "Other Income" includes:

Particulars	Quarter ended			Year to Date figures ended		Rs. In Crores
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	Previous Year ended 31.03.2022
Dividend received from Supreme Petrochem Limited, an associate	11.58	40.51	11.58	52.09	47.75	47.75

- 3 Segment Reporting :

Particulars	Quarter ended			Year to Date figures ended		Rs. In Crores
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	Previous Year ended 31.03.2022
<b>1) Segment Revenue</b>						
Plastics Piping Products	1508.68	1294.71	1147.93	4266.73	3246.26	5045.99
Industrial Products	335.84	334.86	271.52	972.96	723.39	1023.67
Packaging Products	341.91	327.82	369.73	996.06	891.14	1210.11
Consumer Products	115.87	111.91	127.46	323.55	287.09	405.09
Others	8.41	17.30	28.47	43.99	67.85	87.96
<b>Net Revenue from Operations</b>	<b>2310.71</b>	<b>2086.60</b>	<b>1945.11</b>	<b>6603.29</b>	<b>5215.73</b>	<b>7772.82</b>
<b>2) Segment Results</b>						
Plastics Piping Products	170.97	24.77	189.39	350.15	524.97	783.88
Industrial Products	31.61	29.83	22.41	86.99	53.82	85.26
Packaging Products	22.57	21.31	24.60	66.65	67.22	100.91
Consumer Products	19.77	15.52	21.45	46.30	39.57	54.07
Others	(0.04)	(3.20)	5.83	(3.78)	7.42	8.45
<b>Total Segment Profit before Interest and Tax</b>	<b>244.88</b>	<b>88.23</b>	<b>263.68</b>	<b>546.31</b>	<b>693.00</b>	<b>1032.57</b>
Add: Share of Profit of Associate	27.58	18.56	50.65	104.14	134.78	204.39
Less: Finance Cost	1.15	1.20	0.46	3.98	3.27	5.15
Less: Other Un-allocable Expenditure	6.28	5.95	3.27	18.20	13.02	19.98
Add: Un-allocable Income	8.29	5.52	2.94	18.36	11.35	19.95
<b>Profit before Tax</b>	<b>273.32</b>	<b>105.16</b>	<b>313.54</b>	<b>646.63</b>	<b>822.84</b>	<b>1231.78</b>
Less: Provision for Tax	63.29	23.14	67.82	140.73	178.25	263.33
<b>Profit after Tax</b>	<b>210.03</b>	<b>82.02</b>	<b>245.72</b>	<b>505.90</b>	<b>644.59</b>	<b>968.45</b>
Add: Other Comprehensive Income (net of tax)	(0.22)	(0.23)	(0.34)	(0.67)	(1.01)	(1.19)
<b>Total Comprehensive Income</b>	<b>209.81</b>	<b>81.79</b>	<b>245.38</b>	<b>505.23</b>	<b>643.58</b>	<b>967.26</b>

#### Notes on segment information

##### 3.1 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.

##### 3.2 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.

- 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 The previous periods' figures have been re-grouped / re-classified wherever required to conform to current periods' classification.

The above financial results have been reviewed by the Audit Committee before being approved by the Board of Directors at their meetings held on 24<sup>th</sup> January, 2023., respectively.

Place: Mumbai

Dated: 24<sup>th</sup> January, 2023.

For The Supreme Industries Ltd.,

BAJRANGLAL  
SURAJMAL  
TAPARIA

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BAJRANGLAL SURAJMAL  
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B L Taparia  
Chairman

## 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 December 31, 2022 and year to date results for the period from April 01, 2022 to December 31, 2022 ("the Statement") attached herewith, being submitted by the Holding 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 Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report 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 Subsidiary
Supreme Petrochem Limited	Associate in which Company holds 30.78% of equity

4. We did not review the financial statements of a wholly foreign subsidiary included in the consolidated financial statements, whose financial statements reflect total revenue of Rs. 0.55 crores and Rs. 1.57 crores, net loss and total comprehensive loss of Rs. 0.08 crores and Rs. 0.09 crores for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022, respectively 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.
5. We did not review the financial results of an associate included in the consolidated financial statements, whose financial statements reflect net profit and total comprehensive income of Rs. 27.58 crores and Rs. 104.14 crores (represents Group's share) for the quarter ended December 31, 2022 and for the period from April 01, 2022 to December 31, 2022, respectively. These financial statements have been reviewed by other auditor whose review report has been furnished to us by the Parent 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 associates, is based solely on the report of the other auditor and our opinion is also based solely on the report of such other auditor.

Our conclusion is not modified in respect of matters referred to in para 4 and 5 above.

6. 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.

7. 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 Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Place: Mumbai**  
**Date: January 24, 2023**

**For Lodha and Company**  
**Chartered Accountants**  
**ICAI Firm Registration No. 301051E**  
**A M** Digitally signed by  
**HARIHARAN** A M HARIHARAN  
Date: 2023.01.24  
11:59:04 +05'30'  
**A. M. Hariharan**  
**Partner**  
**Membership No. 038323**  
**UDIN: 23038323BGYEME2996**

**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 December 31, 2022 and year to date results for the period from April 01, 2022 to December 31, 2022 ("the statement") 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 issue a report on these 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 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  
Digitally signed by A  
M HARIHARAN  
Date: 2023.01.24  
11:58:27 +05'30'  
**HARIHARAN**  
**A. M. Hariharan**  
**Partner**  
**Membership No. 038323**  
**UDIN: 23038323BGYEMD4015**

**Place: Mumbai**  
**Date: January 24, 2023**