



SUPREME PETROCHEM LTD

Regd. Office :

Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg,
Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400 093. INDIA
☎ : 91-22-6709 1900 Fax - 022 - 4005 5681 • CIN : L23200MH1989PLC054633
Website : www.supremepetrochem.com • Email : corporate@spl.co.in

Ref: CFA/CS/18/AGM33/2022-2023

October 27, 2022

BSE Limited
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai - 400 001
Script Code - 500405

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra East,
Mumbai – 400 051
Scrip Code - SPLPETRO

Dear Sir/Madam,

Sub: Submission of outcome of Board Meeting and Financial Results of the Company for the 2nd Quarter/Half Year Ended September 30, 2022 pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company at its meeting held on October 27, 2022 at Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri East, Mumbai – 400 093 have inter-alia transacted/approved the following businesses:

1. Approved the Unaudited Financial Results (UFR) of the Company for the 2nd Quarter/Half Year Ended September 30, 2022 including Statement of Assets and Liabilities and Cash Flow Statement thereto pursuant to the Provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The aforesaid UFR of the Company as approved by the Board and Limited Review Report (LRR) thereto, issued by the Statutory Auditors of the Company, are being submitted herewith for taking on your record.
2. Declared Interim Dividend of Rs.4/- (four) per equity share of the Company having face value of Rs.4/- (four) (viz. 100%) for the Financial Year 2022-2023 on its paid up equity share capital (consisting of 94020671 equity shares of Rs. 4/- each) entailing an outgo of Rs.3760.83 Lakhs.
3. The Company has fixed Friday, November 4, 2022 as the "Record Date" for the purpose of eligibility of aforesaid Interim Dividend. Accordingly, the shareholders of the Company as at the close of business hours on Friday, November 4, 2022 will be eligible for payment of dividend.
4. (a) Sub-Division/Split of existing equity share of the Company from 1 (one) equity share having face value of Rs.4/- each, fully paid-up into 2 (two) equity shares having face value of Rs.2/- (two) each fully paid-up, subject to approval of shareholders of the Company. The Record Date for such sub-division/split of equity shares will be intimated in due course.
(b) Consequential alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company (MoA) on account of aforesaid sub-division/split of equity shares, subject to approval of shareholders of the Company.



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INDIAN CUSTOMS

Certificate No. INAAACS7249C2F228





: 2 :

- (c) Obtaining shareholders' approval through Postal Ballot Procedure (viz. remote e-voting) for aforesaid sub-division/split and Alteration of the capital clause V of the Memorandum of Association of Company and to delegate authorization relating to same.

Further, we are enclosing herewith the followings in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:-

1. The Details of sub-division/split of shares as **Annexure – I**; and
2. Brief of alteration in MoA as **Annexure – II**.

The Board Meeting commenced at 3.00 p.m. and concluded at 06:05 p.m.

Kindly take the same on record

Thanking you,

Yours faithfully,
For **SUPREME PETROCHEM LTD**


D. N. MISHRA
COMPANY SECRETARY



Encl : as above



ANNEXURE – I

Details required pursuant to SEBI (LODR), Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Description																																																						
1	Sub-Division/Split Ratio	1 : 2 Existing 1 (one) equity share of the Company having face value of Rs. 4/- each fully paid-up will be sub-divided/split into 2 (two) equity shares having face value of Rs.2/- each fully paid-up.																																																						
2	Rationale behind the share capital authorized paid-up and subscribed	To enhance the liquidity of the Company's equity shares and encourage the participation of small investors by making Company's share more affordable.																																																						
3	Pre and post sub-division share capital – authorized paid-up and subscribed	<table border="1"> <thead> <tr> <th rowspan="2">Type of Capital</th> <th colspan="3">Pre Sub-Division</th> <th colspan="3">Post Sub-Division</th> </tr> <tr> <th>No. of shares</th> <th>Face Value (INR)</th> <th>Total Share Capital (INR)</th> <th>No. of shares</th> <th>Face Value (INR)</th> <th>Total Share Capital (INR)</th> </tr> </thead> <tbody> <tr> <td>Equity Share Capital</td> <td>31,25,00,000</td> <td>4 each</td> <td>1,25,00,00,000</td> <td>62,50,00,000</td> <td>2 each</td> <td>1,25,00,00,000</td> </tr> <tr> <td>Preference Share Capital</td> <td>2,50,00,000</td> <td>10 each</td> <td>25,00,00,000</td> <td>2,50,00,000</td> <td>10 each</td> <td>25,00,00,000</td> </tr> <tr> <td>Total Authorized Share Capital</td> <td>33,75,00,000</td> <td>N.A.</td> <td>1,50,00,00,000</td> <td>65,00,00,000</td> <td>N.A.</td> <td>1,50,00,00,000</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th rowspan="2">Type of Capital</th> <th colspan="3">Pre Sub-Division</th> <th colspan="3">Post Sub-Division</th> </tr> <tr> <th>No. of Equity shares</th> <th>Face Value (INR)</th> <th>Total Share Capital (INR)</th> <th>No. of equity shares</th> <th>Face Value (INR)</th> <th>Total Share Capital (INR)</th> </tr> </thead> <tbody> <tr> <td>Issue, subscribed and paid-up equity share capital</td> <td>9,40,20,671</td> <td>4 each</td> <td>37,60,82,684</td> <td>18,80,41,342</td> <td>2 each</td> <td>37,60,82,684</td> </tr> </tbody> </table>	Type of Capital	Pre Sub-Division			Post Sub-Division			No. of shares	Face Value (INR)	Total Share Capital (INR)	No. of shares	Face Value (INR)	Total Share Capital (INR)	Equity Share Capital	31,25,00,000	4 each	1,25,00,00,000	62,50,00,000	2 each	1,25,00,00,000	Preference Share Capital	2,50,00,000	10 each	25,00,00,000	2,50,00,000	10 each	25,00,00,000	Total Authorized Share Capital	33,75,00,000	N.A.	1,50,00,00,000	65,00,00,000	N.A.	1,50,00,00,000	Type of Capital	Pre Sub-Division			Post Sub-Division			No. of Equity shares	Face Value (INR)	Total Share Capital (INR)	No. of equity shares	Face Value (INR)	Total Share Capital (INR)	Issue, subscribed and paid-up equity share capital	9,40,20,671	4 each	37,60,82,684	18,80,41,342	2 each	37,60,82,684
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4	Expected time of completion	Approximately 2 months from the date of receipt of shareholders' approval																																																						
5	Class of shares which are sub-divided.	Equity shares (there is only one class of equity shares)																																																						
6	Number of shares of each class pre and post split	Please refer to our response at S.No.3 and S. No.5 above.																																																						
7	Number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not applicable.																																																						

[Handwritten Signature]



ANNEXURE – II

Brief of alterations in capital clause of Memorandum of Association of the Company

The Board of Directors of the Company at its Meeting held on October 27, 2022, subject to approval of the Members, passed board resolution for alteration of Capital Clause (Clause V) of the Memorandum of Association (MoA) of the Company as below, being a consequential alteration due to sub-division/split of its equity shares.

“The Authorised Share Capital of the Company is Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores Only) divided into 62,50,00,000 (Sixty Two Crores Fifty Lakhs) equity shares of Rs.2/- (two) each and 2,50,00,000 (Two Crores Fifty Lakhs) Redeemable Cumulative Preference Shares of Rs. 10/- (Rupees Ten) each with rights, privileges and conditions attached thereto as may be provided by the regulations of the Company for the time being in force with power to increase or reduce the Capital and to divide the Shares in the Capital for the time being into several classes (being those specified in the Companies Act, 2013) and to attach thereto respectively such preferential, qualified, deferred or special rights, privileges or conditions as may be determined in accordance with the regulations of the Company, and to modify or abrogate any such rights, privileges or conditions in such manner as may be lawfully permitted by the said Companies Act, 2013 or provided by the Articles of Association of the Company for the time being in force.”

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text 'SUPREME PETROCHEM LTD' around the top edge, 'SPL' in the center, and 'MUMBAI' at the bottom. A diagonal line is drawn across the bottom of the stamp and signature.



SUPREME PETROCHEM LTD							
Statement of Standalone Unaudited Financial Results for the 2nd Quarter/Half Year Ended September 30, 2022							
(Rs. In Lakhs except per equity share data)							
Particulars	2nd Quarter Ended	1st Quarter Ended	Corresponding Quarter Ended in the Previous Year	Half Year Ended	Half Year Ended	Previous Year Ended	
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	REVENUE						
	Revenue from Operations						
(a)	Gross Sales	1,23,175.96	1,48,418.17	1,18,926.03	2,71,594.13	2,23,282.73	5,02,205.82
(b)	Other Operating Income	281.71	121.44	150.01	403.15	571.87	1,023.84
	Total Income from Operations (Net)	1,23,457.67	1,48,539.61	1,19,076.04	2,71,997.28	2,23,854.60	5,03,229.66
	Other Income	1,174.22	1,205.05	459.26	2,379.27	1,278.14	3,050.12
	TOTAL REVENUE	1,24,631.89	1,49,744.66	1,19,535.30	2,74,376.55	2,25,132.74	5,06,279.78
2	EXPENSES						
(a)	Cost of materials consumed	77,759.65	86,677.64	56,125.89	1,64,437.29	1,18,188.43	2,70,187.70
(b)	Purchase of stock-in-trade	30,137.19	33,156.44	29,744.23	63,293.63	55,302.89	1,13,439.89
(c)	Changes in inventories of finished goods and work-in-progress	(394.44)	(5,051.30)	9,613.49	(5,445.74)	(54.04)	813.82
(d)	Employee benefits expenses	1,298.69	1,369.98	1,091.40	2,668.67	2,452.19	4,831.25
(e)	Finance costs	91.55	91.81	201.21	183.36	314.28	624.00
(f)	Depreciation and amortization expenses	1,148.92	1,054.42	1,087.60	2,203.34	2,087.73	4,185.11
(g)	Other expenses	6,787.26	7,221.31	4,899.43	14,008.57	10,625.83	23,416.20
	TOTAL EXPENSES	1,16,828.82	1,24,520.30	1,02,763.25	2,41,349.12	1,88,917.31	4,17,497.97
3	Profit before tax (1-2)	7,803.07	25,224.36	16,772.05	33,027.43	36,215.43	88,781.81
4	Tax Expense						
(a)	Current tax	2,030.00	6,410.00	4,192.22	8,440.00	8,988.22	22,555.67
(b)	Deferred tax	(191.68)	(94.64)	(127.30)	(286.32)	(105.02)	(100.35)
5	Profit/(Loss) after tax (3-4)	5,964.75	18,909.00	12,707.13	24,873.75	27,332.23	66,326.49
6	Other Comprehensive (Income)/(Loss)						
	Items that will not be reclassified to profit or loss						
(a)	Remeasurement of the defined benefit plans	-	-	-	-	-	110.60
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(27.83)
	Total Other Comprehensive Income	-	-	-	-	-	82.77
7	Total Comprehensive Income/(Loss) for the period (5-6)	5,964.75	18,909.00	12,707.13	24,873.75	27,332.23	66,243.72
8	Paid-up Equity Share Capital	3,760.83	3,760.83	9,402.07	3,760.83	9,402.07	3,760.83
9	Other Equity	-	-	-	-	-	1,47,802.49
10	Earnings per shares (Rs.) (Based on weighted average share capital)						
(a)	Basic	6.34	20.11	13.51	26.46	29.07	70.54
(b)	Diluted	6.34	20.11	13.51	26.46	29.07	70.54
	Nominal value of share	4.00	4.00	10.00	4.00	10.00	4.00

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MP

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BY

G. M. KAPADIA & CO.
MUMBAI



NOTES (2)

I	Board of Directors in the meeting held on October 27, 2022 have declared an interim dividend of Rs.4/- (four) per share (face value per share Rs.4/-) of the Company.
II	Board of Directors in their meeting held on October 27,2022 have approved sub-division/split of its existing equity shares from 1 (one) equity share having face value of Rs.4/- (four) each, fully paid up into 2 (two) equity shares having face value of Rs.2/- (two) each fully paid up, subject to approval of shareholders.
III	Projects for setting up of 4th line of Polystyrene and expansion of Expandable Polystyrene(EPS) at Amdoshi plant site are complete and await approval for Consent to Operate from Maharashtra Pollution Control Board. Expansion of EPS at Manali plant, barring unforeseen circumstances, would be completed by end November 2022. These projects would add to the Company's production capacity of 1,20,000 MTA of Polystyrene/Expandable Polystyrene.
IV	The Company w.e.f. July 1, 2022 stopped sale of material to producers of single use plastics (SUPs) pursuant to Rules 4(2) of Plastic Waste Management Rules, 2016 which banned manufacture, sale and use of SUPs.
V	The Unaudited Standalone Financial Results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("The Act") read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
VI	The Company operates in single segment namely 'Styrenics and allied products'.
VII	Figures of the previous period are regrouped or re-arranged, wherever necessary.
VIII	The Unaudited Financial results for the 2nd Quarter/Half Year ended September 30, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors, in their meeting held on October 27, 2022.
IX	The Statutory Auditors have carried out Limited Review of the Financial Results and have expressed an unmodified review conclusion.

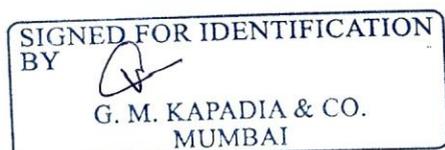
For SUPREME PETROCHEM LTD


M. P. TAPARIA
CHAIRPERSON

Place : Mumbai
Date : October 27, 2022

Please visit us at <http://www.supremepetrochem.com>

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Note (1) :

Unaudited Standalone Statement of Assets and Liabilities

Rs. In Lakhs



Particulars		As At	
		September 30, 2022	March 31, 2022
		Unaudited	Audited
ASSETS			
1	Non-Current Assets		
	(a) Property, plant and equipment	29,308.32	30,200.51
	(b) Capital work-in-progress	25,208.68	17,894.43
	(c) Right-to-use assets	2,451.70	3,441.03
	(d) Other Intangible assets	62.97	48.65
	(e) Financial assets		
	(i) Loans	185.90	124.07
	(ii) Other non-current financial assets	472.89	478.28
	(f) Other non-current assets	440.78	1,146.56
	Total non-current assets	58,131.24	53,333.53
2	Current Assets		
	(a) Inventories	40,169.26	30,075.57
	(b) Financial assets		
	(i) Investment in mutual funds	50,797.24	48,378.88
	(ii) Trade receivables	35,420.94	41,178.46
	(iii) Cash and cash equivalents	23,103.08	21,753.81
	(iv) Bank balances other than (iii) above	11,603.28	22,991.07
	(v) Loans	77.81	76.81
	(vi) Other current financial assets *	6,529.71	6,003.49
	(c) Current tax assets (net)	973.46	879.45
	(d) Other current assets	5,107.25	3,158.46
	Total current assets	1,73,782.03	1,74,496.00
	TOTAL ASSETS	2,31,913.27	2,27,829.53
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity share capital	3,760.83	3,760.83
	(b) Other equity	1,59,501.17	1,47,802.49
	Total Equity	1,63,262.00	1,51,563.32
LIABILITIES			
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	951.23	1,667.09
	(ii) Other financial liabilities	327.01	331.45
	(b) Provisions	342.56	342.57
	(c) Deferred Tax liabilities (net)	3,154.64	3,440.97
	Total non-current liabilities	4,775.44	5,782.08
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	1,748.36	2,056.20
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises and	66.28	11.73
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	56,161.17	52,581.67
	(iii) Other financial liabilities	3,991.85	9,664.69
	(b) Current tax liabilities (Net)	734.07	9.96
	(c) Provisions	399.80	261.30
	(d) Other current liabilities	774.30	5,898.58
	Total current liabilities	63,875.83	70,484.13
	TOTAL EQUITY AND LIABILITIES	2,31,913.27	2,27,829.53

*Included corporate fixed deposit in HDFC LTD Rs.5000 Lakhs (previous Year HDFC Ltd. Rs.5500 Lakhs) .

Signed by Auditors for identification only

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BY
G. M. KAPADIA & CO.
MUMBAI



UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in Lakhs)



	Half Year ended	
	30.09.2022	30.09.2021
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before income tax	33027.43	36215.43
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortisation expense	2203.34	2087.73
Lease assets written off		(7.82)
Loss/(Gain) on disposal of property, plant and equipment	1.54	(0.96)
Ind As adjustment	0.54	(5.13)
Income classified under investment activity	(2711.57)	(802.76)
Finance costs	183.05	314.28
Net exchange differences	(101.59)	(45.90)
Operating profit before change in operating assets and liabilities	32602.74	37754.87
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	5967.28	8618.02
Decrease/(increase) in inventories	(10093.69)	(2287.80)
Increase/(decrease) in trade payables	3529.50	3440.67
Decrease/(Increase) in other financial assets	(1087.51)	(53.58)
Decrease/(increase) in other non-current assets	(1.51)	24.56
Decrease/(increase) in other current assets	(1948.79)	(873.85)
Increase/(decrease) in provisions	138.49	(15.99)
Increase/(decrease) in Other Non-current financial liability	(4.75)	(10.51)
Increase/(decrease) in other financial liabilities	(5363.22)	40.43
Increase/(decrease) in other current liabilities	(5124.28)	1261.46
	(13988.48)	10143.41
Cash generated from operations	18614.26	47898.28
Direct taxes paid (net of refunds)	(7809.90)	(7134.93)
Net cash flow from/(used in) operating activities (A)	10804.36	40763.35
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment	(7213.26)	(4227.93)
Payments for software development costs	(45.74)	(25.55)
Proceeds from sale of property, plant and equipment	4.75	5.08
Sale of Liquid Investments	336675.34	159206.84
Purchase of Liquid Investment	(334748.23)	(158645.34)
Investment in corporate fixed deposit	-	(1500.00)
Corporate fixed deposit matured	500.00	1000.00
Interest received	784.43	124.75
Net cash flow from/(used in) investing activities (B)	(4042.71)	(4062.15)
Cash flows from financing activities		
Interest paid	(29.39)	(112.83)
Expenses related to capital reduction	(12.18)	(5.50)
Dividends paid to equity shareholders	(13162.89)	(11758.77)
Repayment of Lease Liability	(1177.35)	(974.53)
Net cash flow from/(used in) in financing activities (C)	(14381.81)	(12851.63)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(7620.16)	23849.57
Effect of exchange differences on cash & cash equivalent held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	93123.76	57703.26
Cash and cash equivalents at the end of the year	85503.60	81552.83
Cash and cash equivalents comprises of :		
(i) Cash and cash equivalents	23103.08	10095.30
(ii) Bank balance other than (i) above	11603.28	2988.96
(iii) Investment in mutual fund and bonds	50797.24	68468.57
Balance as per the cash flow statement :	85503.60	81552.83

Note : The above statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7. ' Statement of Cash Flows'

Signed by Auditors for identification only

SIGNED FOR IDENTIFICATION
BY
G. M. KAPADIA & CO.

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G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NAKHMAN POINT, MUMBAI 400 021, INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Supreme Petrochem Limited for the quarter and half year ended on September 30, 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Supreme Petrochem Limited.
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Supreme Petrochem Limited** ("the Company") for the quarter and half year ended on September 30, 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("the Listing Regulations") which is signed by us for the purpose of identification only, except the disclosure regarding setting up of 4th line of Polystyrene and expansion of Expandable Polystyrene and increase in capacity by 1,20,000 MTA of Polystyrene/Expandable Polystyrene as stated in Note no. 3.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently



G. M. KAPADIA & CO.

does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid recognition and measurement principles laid down in the Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W



Satya Ranjan Dhall

Satya Ranjan Dhall
Partner

Membership No. 214046

UDIN: 22214046BAXXIQ3674

Chennai

Dated: 27th of October 2022