

SH/13/2020
28th October, 2020

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 28th October, 2020.

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 Wednesday, the 28th October, 2020, inter- alia, transacted the following business:

1. Approved the Un-Audited Financial Results (both Consolidated and Standalone) for the Second Quarter ended 30th September, 2020.
2. Approved payment of Interim Dividend @ 250% i.e. Rs. 5 per Share on 12,70,26,870 Nos. of Equity Shares of Rs. 2/- each (F.V.).
3. As informed on 19th October, 2020, the Company has fixed Friday, the 6th November, 2020, as the "Record Date" for the purpose of ascertaining the eligibility of the Shareholders for payment of Interim Dividend.
4. We enclose a copy each of the following:
 - I. Un-Audited Financial Results (both Consolidated and Standalone) for the Second Quarter ended 30th September, 2020.
 - II. Limited Review Report dated 28th October, 2020 from M/s Lodha & Co., Statutory Auditors of the Company.
 - III. Press Release.

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

The Meeting commenced at 11.00 a.m. and concluded at 01.00 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

Regd. Ofi. : 612, Raheja Chambers, Nariman Point, Mumbai-400 021. INDIA
CIN : L35920MH1942PLC0035S4 PAN : AAAC 1344F

+91(022)22820072,22851656

+91 (022) 22851657, 30925825
sil narimanpoint@supreme.co.in

Corp. OP. : T T61 & 1162, Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri- Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400093. INDIA *91 (022) 67710000, 40430000 +91 (022) 67710099, 40430099 sil ho@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 and Half year ended 30th September 2020

	Particulars	Quarter ended			Half year ended		Rs. In lakhs
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2020 (Audited)
1	INCOME						
(a)	Revenue from operations	137478	105389	127090	242867	270773	551154
(b)	Other income	8	28	54	36	57	143
	TOTAL INCOME	137486	105417	127144	242903	270830	551297
2	EXPENSES						
(a)	Cost of materials consumed	90312	57322	87766	147634	187336	370600
(b)	Purchases of traded Goods	3933	768	1426	4701	2611	4742
(c)	Changes in inventories of finished goods, Semi finished goods and traded goods	(9381)	17349	(5349)	7968	(5840)	(17514)
(d)	Employee benefits expenses	7269	6328	6849	13597	13712	27904
(e)	Finance costs	249	779	707	1028	1033	2019
(f)	Depreciation and amortisation expense	5230	5077	5173	10307	10128	20568
(g)	Power and fuel expense	5353	3488	5193	8841	10687	21608
(h)	Other expenses	14407	8424	13925	22831	28249	60359
	TOTAL EXPENSES	117372	99535	115690	216907	247916	490286
3	PROFIT BEFORE SHARE OF PROFIT/(LOSS) OF ASSOCIATES [1-2]	20114	5882	11454	25996	22914	61011
4	SHARE OF PROFIT/(LOSS) OF ASSOCIATES	2651	(365)	1099	2286	2348	3121
5	PROFIT BEFORE TAX [3+4]	22765	5517	12553	28282	25262	64132
6	TAX EXPENSES	5270	1464	(1404)	6734	2591	17392
7	PROFIT AFTER TAX [5-6]	17495	4053	13957	21548	22671	46740
8	OTHER COMPREHENSIVE INCOME (NET OF TAX)						
(a)	Items that will not be reclassified subsequently to Profit or loss						
	Remeasurment of net defined benefit plans	(83)	(84)	(91)	(167)	(182)	(566)
	Income Tax relating to Remeasurment of net defined benefit plans	21	21	14	42	46	143
(b)	Share of other comprehensive income in associates (net of tax)	-	-	-	-	-	(17)
	TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(62)	(63)	(77)	(125)	(136)	(440)
9	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [7+8]	17433	3990	13880	21423	22535	46300
10	EQUITY						
	Equity share capital	2541	2541	2541	2541	2541	2541
	Other equity						223578
11	EARNING PER SHARE - BASIC & DILUTED (RS.)	13.77	3.19	10.99	16.96	17.85	36.80

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 Half year ended 30th September 2020

Particulars	Quarter ended			Half year ended		Rs. in Lakhs
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1 INCOME						
(a) Revenue from operations	137475	105388	127082	242863	270760	551127
(b) Other income	442	28	632	470	636	1879
TOTAL INCOME	137917	105416	127714	243333	271396	553006
2 EXPENSES						
(a) Cost of materials consumed	90312	57322	87762	147634	187330	370600
(b) Purchases of traded Goods	3931	767	1426	4698	2611	4729
(c) Changes in inventories of finished goods, Semi finished goods and traded goods	(9381)	17349	(5349)	7968	(5840)	(17514)
(d) Employee benefits expenses	7253	6311	6830	13564	13675	27791
(e) Finance costs	249	779	707	1028	1033	2018
(f) Depreciation and amortisation expense	5230	5077	5173	10307	10127	20567
(g) Power and fuel expense	5353	3488	5193	8841	10687	21608
(h) Other expenses	14433	8439	13908	22872	28296	60421
TOTAL EXPENSES	117380	99532	115650	216912	247919	490220
3 PROFIT BEFORE TAX [1-2]	20537	5884	12064	26421	23477	62786
4 TAX EXPENSES	5178	1556	(1404)	6734	2591	13147
5 PROFIT AFTER TAX [3-4]	15359	4328	13468	19687	20886	49639
6 OTHER COMPREHENSIVE INCOME (NET OF TAX)						
Items that will not be reclassified subsequently to Profit or loss						
(a) Remeasurment of net defined benefit plans	(83)	(84)	(91)	(167)	(182)	(566)
(b) Income Tax relating to Remeasurment of net defined benefit plans	21	21	14	42	46	143
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(62)	(63)	(77)	(125)	(136)	(423)
7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [5+6]	15297	4265	13391	19562	20750	49216
8 EQUITY						
Equity share capital	2541	2541	2541	2541	2541	2541
Other equity						210718
9 EARNING PER SHARE - BASIC & DILUTED (RS.)	12.09	3.41	10.60	15.50	16.44	39.08

Notes:

- The Company sold 94836 MT of Plastic goods and achieved net product turnover of Rs. 1322 Crores during the 2nd quarter of the current year against sales of 93500 MT of Plastic goods and achieved net product turnover of Rs. 1255 Crores in the corresponding quarter of previous year achieving volume and product value growth of about 1 % and 5 %, respectively. The Company sold 186287 MT of Plastic goods and achieved net product turnover of Rs. 2362 Crores during the 1st half year of the current year against sales of 206928 MT and net product turnover of Rs. 2673 crores in the corresponding half year of previous year resulting volume and product value degrowth of about 10 % and 12 %, respectively.
- As a result of the nationwide lockdown imposed by the Government of India, the operations of the Company were temporarily disrupted at its various manufacturing facilities impacting production and dispatches from the second half of March 2020. The Company had resumed operations since last week of April 2020 / first week of May 2020 in compliance with the guidelines issued by respective authorities and is continuing to take adequate precautions for safety and wellbeing of its employees.
The Company has considered the possible impact of COVID-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.
- In the standalone results, "Other Income" for the current quarter and half year includes dividend received from Supreme Petrochem Limited, an associate, of Rs. 434 lacs (Previous periods Rs. 579 lacs).
- The Board of Directors has considered the payment of interim dividend for the financial year 2020-21 @ 250 % i.e.Rs. 5 per share of Rs. 2 each and will be paid to the shareholders on the shares held as on the record date i.e. 6th November, 2020.
- Tax expenses for the quarter and period ended September 30, 2019 include Rs. 3363 lakhs written back of deferred tax liabilities relating to earlier years due to remeasurement on adoption of reduced tax rates as allowed under section 115BAA of Income Tax Act, 1961.

6 Segment Reporting :

Particulars	Rs. In lakhs					
	Quarter ended			Half year ended		Year ended
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1) Segment Revenue						
Plastics Piping Products	84725	76459	81152	161184	170948	344487
Industrial Products	18145	7048	16910	25193	35736	67319
Packaging Products	21984	18757	19795	40741	44306	95927
Consumer Products	8547	2800	8630	11347	18367	38320
Others	4077	325	603	4402	1416	5101
Net Revenue from Operations	137478	105389	127090	242867	270773	551154
2) Segment Results						
Plastics Piping Products	14754	6647	10986	21401	18815	46052
Industrial Products	1199	(760)	(196)	439	1008	3258
Packaging Products	2559	1833	382	4392	2441	10151
Consumer Products	1269	(450)	1096	819	2381	5760
Others	1004	(12)	29	992	8	497
Total Segment Profit before Interest and Tax	20785	7258	12297	28043	24653	65718
Add: Share of profit of associates	2651	(365)	1099	2286	2348	3121
Less: Finance Cost	249	779	707	1028	1033	2019
Less: Other Unallocable expenditure (net of other income)	422	597	136	1019	706	2688
Profit before Tax	22765	5517	12553	28282	25262	64132
Less: Provision for Tax	5270	1464	(1404)	6734	2591	17392
Add: Other comprehensive income (net of tax)	(62)	(63)	(77)	(125)	(136)	(440)
Profit after Tax	17433	3990	13880	21423	22535	46300

Notes on segment information**6.1 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.

6.2 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. Accordingly, segment assets, liabilities have not been presented.

- The Consolidated Results includes 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.

- 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 on 27th October, 2020 before being approved by the Board of Directors at their meeting held on 28th October, 2020.

For The Supreme Industries Ltd.,

Place: Mumbai

Dated: 28th October, 2020.

sd/
B L Taparia
Chairman
(DIN No. 00112438)

Statement of Assets and Liabilities as at 30th September, 2020.

Rs. In lakhs

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 30-09-2020	As at 31-03-2020	As at 30-09-2020	As at 31-03-2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
(1) NON - CURRENT ASSETS				
(a) Property, Plant & Equipment	150252	153314	150252	153314
(b) Capital work-in-progress	12993	9292	12993	9292
(c) Intangible assets	1349	1602	1349	1602
(d) Right to use - Lease	5336	5858	5336	5858
(e) Financial assets				
(i) Investment in associate	3337	3337	22054	20202
(ii) Investment in subsidiary	19	19	-	-
(iii) Other investments	529	526	529	526
(iii) Deposits	1933	1858	1933	1858
(iv) Loans	91	83	91	83
(f) Other non-current assets	8431	8348	8431	8348
TOTAL NON - CURRENT ASSETS	184270	184237	202968	201083
(2) CURRENT ASSETS				
(a) Inventories	76428	89057	76428	89057
(b) Financial assets				
(i) Trade receivables	29801	31260	29560	31284
(ii) Cash & cash equivalents	27458	21850	27583	21989
(iii) Other bank balances	691	1147	691	1150
(iv) Deposits	401	360	401	360
(v) Loans	151	195	151	195
(vi) Other financial assets	24	518	24	519
(e) Income tax assets (net)	4314	3789	4314	3789
(c) Other current assets	11345	12355	11587	12355
(d) Assets held for disposal	73	73	73	73
TOTAL CURRENT ASSETS	150686	160604	150812	160771
TOTAL ASSETS	334956	344841	353780	361854
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	2541	2541	2541	2541
Other equity	230279	210718	244996	223578
TOTAL EQUITY	232820	213259	247537	226119
LIABILITIES				
(1) NON - CURRENT LIABILITIES				
(a) Financial liabilities				
(i) Borrowings	57	88	57	88
(ii) Deposits	506	284	506	284
(iii) Lease liabilities	2543	2948	2543	2948
(b) Provisions	1997	2001	1997	2001
(c) Deferred tax liabilities (net)	8821	9011	13066	13256
TOTAL NON - CURRENT LIABILITIES	13924	14332	18169	18577
(2) CURRENT LIABILITIES				
(a) Financial liabilities				
(i) Borrowings	3679	41006	3679	41006
(ii) Trade payables				
Micro, Small and Medium Enterprises	1250	1659	1250	1659
Others	54975	53184	54837	53091
(iii) Deposits	39	58	39	58
(iv) Other financial liabilities	12986	10584	12986	10584
(b) Other current liabilities	14368	9633	14368	9634
(c) Provisions	915	1126	915	1126
TOTAL CURRENT LIABILITIES	88212	117250	88074	117158
TOTAL EQUITY AND LIABILITIES	334956	344841	353780	361854

Statement of Cash flow for the halfyear ended 30th September, 2020.

Rs. In lakhs

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 30-09-2020	As at 31-03-2020	As at 30-09-2020	As at 31-03-2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax and exceptional items	26421	62786	28282	64132
Adjustments to reconcile profit before to tax to cashflows :				
Depreciation and amortisation expense	10316	20590	10316	20591
Interest expenses	1486	2956	1486	2956
Provision for doubtful debts/Bad debts	100	1182	100	1182
Foreign currency exchange fluctuation	517	1850	517	1849
Loss on Sale of Investment in associates	-	77	-	73
Share of net (profit)/loss of associates/partnership firm	-	(5)	(2286)	(3126)
Dividend received	(434)	(1736)	-	-
Interest income	(151)	(691)	(151)	(691)
Fair value adjustments	(18)	(44)	(18)	(44)
Excess liabilities written back	(54)	(288)	(54)	(288)
(Profit)/Loss on sale of investments	(289)	(201)	(289)	(201)
(Profit) /Loss on sale of assets	(6)	(51)	(6)	(51)
Adjustments for Change in working capital :				
(Increase)/decrease in inventories	12629	(14013)	12629	(14013)
(Increase)/decrease in trade receivables	1359	6299	1624	6276
(Increase)/decrease in other assets	717	(3916)	475	(3871)
Increase/(decrease) in trade payables	1118	(1975)	1072	(1941)
Increase/(decrease) in other liabilities	4647	(2896)	4647	(2914)
Cash generated from operations	58358	69924	58344	69919
Direct taxes paid (net of refund)	(7406)	(16213)	(7406)	(16213)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	50952	53711	50938	53706
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant & equipments	(7109)	(24165)	(7109)	(24165)
Sale of property, plant & equipments	6	200	6	200
Sale proceeds of investment in associate	-	2426	-	2426
Purchase of unquoted share	-	(3)	-	(3)
Share in profit of partnership firm	-	(5)	-	(5)
Purchase of liquid mutual funds	(68572)	(177296)	(68572)	(177296)
Sale of liquid mutual funds	68861	177497	68861	177497
Interest received	670	240	670	239
Dividend received	434	1736	434	1736
NET CASH USED IN INVESTING ACTIVITIES (B)	(5710)	(19370)	(5710)	(19371)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of long term borrowings	(35)	(35)	(35)	(35)
Increase/(Decrease) in short term borrowings	(37669)	23834	(37669)	23833
Interest paid	(1340)	(2712)	(1340)	(2712)
Payment of lease liabilities	(590)	(1417)	(590)	(1417)
Dividend & corporate dividend tax paid	-	(35222)	-	(35222)
NET CASH USED IN FINANCING ACTIVITIES (C)	(39634)	(15552)	(39634)	(15553)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	5608	18789	5594	18782
Opening balance at beginning of the year	21850	3061	21989	3207
Closing balance at end of the year	27458	21850	27583	21989

LIMITED 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 September 30, 2020 and year to date results for the period from April 01, 2020 to September 30, 2020 ("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. We are not required to perform 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.

4. 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 the Company holds 30.77%

5. We did not review the financial statements of a foreign subsidiary included in the consolidated financial statements, whose financial statements reflect total assets of Rs.370 lakhs as at September 30, 2020 and total revenue of Rs. 50 lakhs and Rs.81 lakhs, net profit and total comprehensive income of Rs. 11 lakhs and Rs. 9 lakhs for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020, 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.
6. 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. 2,651 lakhs and Rs. 2,286 lakhs (represents Group's share) for the quarter ended September 30, 2020 and for the period ended April 01, 2020 to September 30, 2020, 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.
7. We draw your attention to the Note 3 to the financial results regarding the assessment made by management relating to impact of COVID-19 pandemic on the operations of the Group.

Our conclusion is not modified in respect of matters referred to in para 5, 6 and 7

8. 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

RAJENDRA
PARASMAL
BARADIYA

Digitally signed by RAJENDRA
PARASMAL BARADIYA
Date: 2020.10.28 12:53:28
+05'30'

R.P. Baradiya
Partner

Membership No. 44101
UDIN:20044101AAABQI3826

Place: Mumbai
Date: 28th October 2020

LIMITED 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 September 30, 2020 and year to date results for the period from April 01, 2020 to September 30, 2020 ("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) We draw your attention to the Note 3 to the financial results regarding the assessment made by Management relating to impact of COVID-19 pandemic on the operations of the Company. Our conclusion is not modified in respect of this matter.
- 4) 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.

**For Lodha and Company
Chartered Accountants
ICAI Firm Registration No. 301051E**

RAJENDRA
PARASMAL
BARADIYA
BARADIYA

Digitally signed by
RAJENDRA PARASMAL
BARADIYA
Date: 2020.10.28 12:41:01
+05'30'

**R.P. Baradiya
Partner****Membership No. 44101
UDIN: 20044101AAABQH9780****Place: Mumbai
Date: October 28, 2020**

The Supreme Industries Limited

Press Release

THE SUPREME INDUSTRIES LIMITED (Supreme) ANNOUNCES UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020.

Mumbai, 28th October, 2020

The Supreme Industries Limited (Supreme), India's leading Plastics product manufacturing company, announced its Unaudited Standalone & Consolidated financial results for the Quarter and half year ended 30th September, 2020, at its Board Meeting held today.

[A] Standalone Results (Excluding Construction Business)

(Rs. in Crores)

	Quarter ended 30.09.2020	Quarter ended 30.09.2019	Half year ended 30.09.2020	Half year ended 30.09.2019	Previous Year ended 31.03.2020
Plastic goods sold (MT)	94836	93500	186287	206928	411521
Plastics product turnover	1322	1255	2362	2673	5408
Total income	1379	1277	2433	2714	5504
Operating profit (PBIDT)	260	179	378	346	849
Net profit before tax	205	120	264	235	623
Net profit after tax	154	133	197	207	493

Note:

Tax expenses for the quarter and period ended September 30, 2019 include Rs. 3363 lakhs written back of deferred tax liabilities relating to earlier years due to remeasurement on adoption of reduced tax rates as allowed under section 115BAA of Income Tax Act, 1961.

[B] Consolidated Results (Excluding Construction Business)

(Rs. in Crores)

	Quarter ended 30.09.2020	Quarter ended 30.09.2019	Half year ended 30.09.2020	Half year ended 30.09.2019	Previous Year ended 31.03.2020
Consolidated total income	1375	1271	2429	2708	5487
Consolidated operating profit (PBDIT)	282	184	396	364	862
Consolidated net profit before tax	228	126	283	253	636
Consolidated net profit after tax	175	138	215	225	464

[C] Product Group Wise Performance

Segment	Volume (MT)			Value (Rs. In crores)			OPM %	
	Q2'20	Q2'19	% Change	Q2'20	Q2'19	% Change	Q2'20	Q2'19
Plastic Piping System	66609	67812	-1.77	847	812	4.31	20.52%	16.44%
Industrial Products	11285	9953	13.38	182	169	7.69	11.65%	3.84%
Packaging Products	12239	11062	10.64	220	198	11.11	16.93%	7.11%
Consumer Products	4703	4673	0.63	85	86	-1.16	19.78%	17.00%
Total	94836	93500	1.43	1334	1265	5.45	18.67%	13.33%

[D] The Company sold 94836 MT of Plastic goods and achieved net product turnover of Rs. 1322 Crores during the 2nd quarter of the current year against sales of 93500 MT of Plastic goods and achieved net product turnover of Rs. 1255 Crores in the corresponding quarter of previous year achieving volume and product value growth of about 1 % and 5 %, respectively.

The Company sold 186287 MT of Plastic goods and achieved net product turnover of Rs. 2362 Crores during the 1st half year of the current year against sales of 206928 MT and net product turnover of Rs. 2673 crores in the corresponding half year of previous year resulting volume and product value degrowth of about 10 % and 12 %, respectively.

[E] The overall turnover of value added products increased to Rs. 533 crores during the current quarter as compared to Rs. 491 crores in the corresponding period of previous year achieving growth of 9%.

[F] The Board of Directors has considered the payment of interim dividend for the financial year 2020-21 @ 250 % i.e. Rs. 5 per share of Rs. 2 each and will be paid to the shareholders on the shares held as on the record date i.e. 6th November, 2020.

[G] Total Net Borrowing of the Company stands at **Surplus** of Rs. 215 crores as on 30th September, 2020 as against net Borrowings of Rs. 217 crores as on 31st March, 2020. Average Net Borrowing level during the current half year remained at **Surplus** of Rs. 4 crores against borrowing of Rs. 205 crores in corresponding period of previous year. Average Cost of Borrowings as on 30th September, 2020 decreased to 5.89 % p.a. as against 8.35 % p.a. as on 31st March, 2020.

[H] Business Outlook

Mr. M. P. Taparia, Managing Director, The Supreme Industries Limited, said:

The negative impact of pandemic on the business has started withering down. After July, the intermittent lockdowns were mostly not extended in many parts of the Country and opening up of economy has progressed. This has broadened business prospects of the Company since August in all its segments.

By judicious product mix and cost control, the Company was able to achieve significant increase in its' profit, in the second quarter. In spite of weak working of the first quarter, the Company could attain higher profit in the First half of the year compared to corresponding period of previous year.

The harvesting of Kharif crops are moving briskly. The crop output is expected to be better than last year. With most of the water dams are close to full capacity, it is expected that Rabi crop sowing may be in a larger acreage as compared to last year. With higher MSP declared by Government and various other supports provided, the rural area economy and Tier III and IV Towns economy is expected to do better than last year.

With the return of migrant workers on most of the construction sites, supported with lower rate of interest and lower rates of stamp duty in some States, along with drop in prices of residential homes, the demand of new homes has picked pace throughout the Country. Consequently, the Company's Pipe System for Housing is also seeing better demand from September onwards.

Packaging segment is witnessing good demand supported by many new applications/SKUs targeting agriculture sector and customized requirements. Material Handling Products are

being extensively used for logistic solutions, Fruits & Vegetable and Fisheries segments along with revival of demand for Industrial Applications.

Raw material prices, except PVC resin prices, remain range bound. PVC prices, due to tight availability are still making an upward march. It is expected that with the starting of plants in USA and other countries coupled with lower winter demand for housing in USA, Europe, China and other parts of the World, prices may start softening from January 2021 onwards.

The Company's investment plans are going as envisaged. It is expected that Orissa land deal may fructify by November. Company is exploring to put up new plants in other States, for which land negotiations are progressing in Assam and Tamilnadu.

About Supreme Industries Limited

Supreme Industries Limited is India's leading plastics product manufacturer, offering a wide and comprehensive range of plastic products in India. The company operates in various product categories viz. Plastic Piping System, Cross Laminated Films & Products, Protective Packaging Products, Industrial Moulded Components, Moulded Furniture, Storage & Material Handling Products, Performance Packaging Films and Composite LPG Cylinders.

Supreme Industries has 25 technologically advanced manufacturing facilities located at various places spread across the country. The company has built-up excellent relationship with its distributors and is also providing orientation to them, in order to ensure proper service to ultimate customers.

For further information, kindly contact: -
Ms. Kavita Nagavekar
Ketchum Sampark Pvt. Ltd.
09619138779

For The Supreme Industries Limited

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