



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 ● CIN : L23200MH1989PLC054633

Website : www.supremepetrochem.com ● Email : corporate@spl.co.in

Ref: CFA/CS/18/AGM29/2018-2019

October 26, 2018

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
SUPPETRO

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held on Friday, October 26, 2018 at Solitaire Corporate Park, Building No. 11, 4th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai - 400 093 have inter-alia transacted/approved the following businesses:

- (a) Approved the Unaudited Financial Results of the company for the Quarter/Half Year Ended September 30, 2018 including Statement of Assets & Liabilities thereto pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Limited Review Report (LRR) issued by the Statutory Auditors of the company with respect to the aforesaid Unaudited Financial Results is annexed herewith alongwith the copy of the financial results.
- (b) Declared Interim Dividend of Re.1/- per share for the Financial Year 2018-2019 on its paid up equity share capital of Rs. 965019580/-(consisted of 96501958 equity shares of Rs. 10/- each) entailing an outgo of Rs.965.02 Lakhs as dividend and Rs.198.44 Lakhs as dividend distribution tax.

The Company has fixed Monday, November 5, 2018 as the "Record Date" for the purpose of Interim Dividend.

Accordingly, eligibility for payment of dividend will be:

- (i) for persons holding shares in Demat form : as per their BENPOS position on the Record Date viz. November 5, 2018.
 - (ii) for persons holding shares in Physical form : persons whose name appear in the Register of Members of the Company at the close of business hours on Record Date viz. November 5, 2018.
- (c) Appointed Shri D N Mishra as Company Secretary Cum Compliance Officer of the Company (viz.a Key Managerial Personnel) w.e.f. 26-10-2018 in place of Shri Ravi V Kuddyady who retired from the services of the Company on September 30, 2018 consequent upon attaining the age of superannuation. Hence please change the name of Compliance Officer of the Company on your Stock Exchange Portal immediately.

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- (d) To conduct Postal Ballot and E-voting process for obtaining approval of members by way of Special Resolution to keep the Directorship of Shri M P Taparia, Shri B L Taparia and Shri Nihalchand Chauhan continued on the Board of Company, as per the Provisions of Regulation 17(1A) of SEBI (LODR) Regulations, 2015, despite having attained the age of 75 Years or more. The schedule of events for aforesaid Ballot voting (including E-Voting) as approved by the Board is annexed herewith.

The Board Meeting commenced at 3.15 p.m. and concluded at 6.00 p.m. 

Kindly take above details/information on your record for doing needful at your end.

Thanking you

Yours faithfully
for **SUPREME PETROCHEM LTD**


RAKESH NAYYAR
EXECUTIVE DIRECTOR & CFO



SUPREME PETROCHEM LTD							
Statement of Standalone Unaudited Results for the Quarter/Half Year Ended September 30, 2018							
(Rs. in Lakhs except per equity share data)							
	Particulars	2nd Quarter	1st Quarter	Corresponding	Half Year	Half Year	Previous Year
		Ended on 30/09/2018	Ended on 30/06/2018	Quarter ended in the Previous Year on 30/09/2017	Ended on 30/09/2018	Ended on 30/09/2017	Ended 31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	REVENUE						
	Revenue from Operations						
	(a) Gross Sales	75925.82	83384.92	70369.86	159290.54	147597.50	308023.28
	(b) Other Operating Income	368.70	323.25	376.11	691.95	1551.04	2388.41
	Total Income from Operations (Net)	76294.52	83688.17	70746.77	159982.49	149148.54	310411.69
	Other Income	207.88	201.84	132.98	499.62	450.89	802.01
	TOTAL REVENUE	76502.20	83979.81	70878.76	160482.01	149699.53	311213.70
2	EXPENSES						
	(a) Cost of materials consumed	52577.10	50508.70	44894.97	103083.80	84673.33	183491.97
	(b) Purchase of stock-in-trade	22370.81	23462.28	18188.73	45832.69	38221.08	79103.03
	(c) Excise duty on sale of goods	-	-	-	-	7751.18	7761.18
	(d) Changes in inventories of finished goods and work-in-progress	(6,183.48)	(378.63)	(3203.99)	(6543.09)	2885.45	(727.94)
	(e) Employee benefits expense	964.47	1036.80	842.77	2001.07	1839.78	3950.15
	(f) Finance Costs	149.81	99.02	139.93	248.63	257.65	460.39
	(g) Depreciation and amortization expense	584.35	559.90	523.62	1144.25	1036.59	2074.68
	(h) Other expenses	4804.38	5889.51	4075.38	10493.89	7789.88	17216.60
	TOTAL EXPENSES	78287.06	80974.38	66261.41	158261.44	142434.90	293320.08
3	Profit before tax (1-2)	1215.14	3005.43	5617.34	4220.57	7184.63	17893.64
4	Tax Expense						
	Current Tax	85.00	1060.00	1860.00	1145.00	2345.20	8175.00
	Deferred Tax	343.82	(50.57)	89.50	293.05	120.73	106.58
5	Profit after tax (3-4)	786.62	1996.00	3667.84	2782.62	4698.68	11612.06
6	Other Comprehensive (Income)/(Loss)						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit plan	-	-	-	-	-	55.86
	Income tax	-	-	-	-	-	(19.52)
7	Total Comprehensive income for the period (5+/-6)	786.62	1996.00	3667.84	2782.62	4698.68	11575.72
	Equity Share Capital	9650.20	9650.20	9650.20	9650.20	9650.20	9650.20
	Other Equity	-	-	-	-	-	54908.88
8	Earnings per shares (Rs.)						
	Basic	0.82	2.07	3.79	2.87	4.85	12.03
	Diluted	0.82	2.07	3.79	2.87	4.85	12.03
	Nominal value of share	10.00	10.00	10.00	10.00	10.00	10.00



SIGNED FOR IDENTIFICATION
BY

G. M. Kapadia

G. M. KAPADIA & CO.
MUMBAI.



Note (1) :

Statement of Standalone Assets and Liabilities for the Half Year Ended September 30, 2018

(Rs. in Lakhs)

Particulars		As at	
		September 30, 2018	March 31, 2018
ASSETS			
1	Non-Current Assets		
	(a) Property, Plant and Equipment	33274.96	33224.03
	(b) Capital Work-in-Progress	1205.70	965.13
	(c) Intangible Assets	103.49	116.45
	(d) Financial Assets		
	(i) Loans	130.38	133.56
	(ii) Other Financial Assets	385.93	345.85
	(e) Other Non-Current Assets	863.09	920.33
	Total Non-Current Assets	35963.55	35705.35
2	Current Assets		
	(a) Inventories	43538.98	31285.94
	(b) Financial Assets		
	(i) Investments	5002.95	11060.26
	(ii) Trade Receivables	28426.91	29526.39
	(iii) Cash and Cash Equivalents	4400.08	12326.94
	(iv) Bank Balances Other Than (iii) above	558.20	511.97
	(v) Loans	67.93	70.63
	(vi) Other Financial Assets	399.95	270.87
	(c) Current Tax Assets (Net)	428.28	225.92
	(d) Other Current Assets	8282.61	8590.95
	Total Current Assets	91105.89	93869.87
	TOTAL ASSETS	127069.44	129575.22
EQUITY AND LIABILITIES			
Equity			
	(a) Equity Share Capital	9650.20	9650.20
	(b) Other Equity	53619.36	54908.88
	Total Equity	63269.56	64559.08
LIABILITIES			
1	Non-Current Liabilities		
	(a) Provisions	239.25	189.26
	(b) Deferred Tax Liabilities (Net)	5167.06	4874.00
	(c) Other Non-Current Financial Liabilities	344.28	307.99
	Total Non-Current Liabilities	5750.59	5371.25
2	Current Liabilities		
	(a) Financial liabilities		
	(i) Trade Payables	55147.77	57262.83
	(ii) Other Financial Liabilities	2021.16	1198.47
	(b) Other Current Liabilities (other than those specified in Item c below)	501.11	810.06
	(c) Provisions	192.54	192.54
	(d) Current Tax Liabilities (Net)	186.71	180.99
	Total Current Liabilities	58049.29	59644.89
	TOTAL EQUITY AND LIABILITIES	127069.44	129575.22



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NOTE (2)

- i The Board of Directors have declared an Interim Dividend of Rs.1/- per equity share of the Company.
- ii In accordance with the requirements of Ind AS 115/Ind AS 18, Gross Sales except for the period April 1, 2017 to June 30, 2017 is net of Good and Service Tax (GST) while Gross Sales for the aforesaid quarter is inclusive of excise duty. Thus the figures of revenue for the quarter and six months ended September 30, 2018 are not strictly relatable. The following additional information is being provided to make it comparable:


(Rs. in Lakhs)

	Quarter Ended			Six Months ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
Sales (A)	75925.62	83364.92	70369.66	159290.54	147597.50	308023.28
Excise Duty on Sale (B)	-	-	-	-	7751.18	7751.18
Sales excluding excise duty (A-B)	75925.62	83364.92	70369.66	159290.54	139846.32	300272.10

- iii The settlement of the loss/damage to the assets at the EPS plant in Tamil Nadu due to floods is in progress. Final claim bill lodged is for Rs.977 lakhs. The Company has till date received Interim claim of Rs.718 lakhs.
- iv The Company operates in single segment namely 'Styrenics and allied products'.
- v Figures of the previous periods are regrouped, wherever necessary.
- vi The results for the quarter/half year ended September 30, 2018 were subjected to a Limited Review by the Statutory Auditors. The statement of Unaudited Financial Results was reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on October 26, 2018.

SIGNED FOR IDENTIFICATION
BY

G. M. KAPADIA & CO.
MUMBAI.

For SUPREME PETROCHEM LTD


M P Teparia
Chairperson

Place: Mumbai
Date: 26/10/2018

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

G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN 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, 2018 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, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/ 2016 dated July 5, 2016.

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 Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, 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 No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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



Atul Shah

Atul Shah

Partner

Membership No. 039569

Mumbai

Dated: October 26, 2018



Calendar of Events – Postal Ballot for obtaining approval of shareholders through Special Resolution under Regulation 17(1A) of SEBI (LODR), Regulation 2015 viz. for continuing the Directors of Company on Board who have attained the age of 75 years or more.

Sr. No.	Activities	Dates
1	Date on which consent to be given by the Scrutinizer	26-10-2018
2	Date of Board Resolution approving Postal Ballot notice and authorising Shri D N Mishra to be responsible for conducting and dealing with the entire Postal Ballot process and appointment of the Scrutinizer.	26-10-2018
3	Intimation to Stock Exchange for conducting postal ballot activity	26-10-2018
4	Relevant date for determining shareholders eligibility to whom postal ballot notice will be sent	23-11-2018
5	Date of completion of dispatch of physical notice and commencement of E-voting	03-12-2018
6	Publication of notice in newspapers and uploading on Company website.	04-12-2018
7	E-Voting ends and Last date of receiving Postal Ballot forms	02-01-2019
8	Date of submission of report by Scrutiniser to the Chairperson	04-01-2019
9	Date of declaration of voting results by Chairperson	04-01-2019
10	Intimation to BSE and NSE of voting results	04-01-2019
11	Uploading of the voting results on the website of the Company	04-01-2019

