

SH/13/2023  
28<sup>th</sup> July, 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 Friday, 28<sup>th</sup> July, 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 Friday, the 28<sup>th</sup> July, 2023, inter- alia, transacted the following business:

Approved the Un-Audited Financial Results (both Consolidated and Standalone) for the First Quarter ended 30<sup>th</sup> June, 2023.

We enclose a copy each of the following:

- I. Un-Audited Financial Results (both Consolidated and Standalone) for the First Quarter ended 30<sup>th</sup> June, 2023.
- II. Limited Review Report dated 28<sup>th</sup> July, 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)

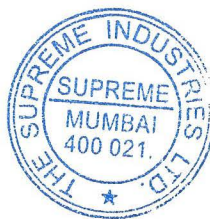
The Meeting commenced at 11.00 a.m. and concluded at 01:10 p.m.

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. : as above



**The Supreme Industries Limited**

**Regd. Office :** 612, Raheja Chambers, Nariman Point, Mumbai 400021, INDIA.  
**CIN :** L35920MH1942PLC003554 **PAN :** AAAC1344F

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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 62570000



## Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2023

Rs. in Crores

Particulars	Quarter ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 Audited (Refer Note 4b)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
<b>1 INCOME</b>				
(a) Revenue from operations	2368.58	2598.30	2205.98	9201.59
(b) Other income	14.20	11.41	4.55	29.77
<b>TOTAL INCOME</b>	<b>2382.78</b>	<b>2609.71</b>	<b>2210.53</b>	<b>9231.36</b>
<b>2 EXPENSES</b>				
(a) Cost of materials consumed	1688.72	1651.21	1558.13	6424.60
(b) Purchase of stock-in-trade	30.98	31.65	32.53	128.76
(c) Changes in inventories of finished goods, Semi finished goods and stock-in-trade	(63.69)	45.47	31.75	45.83
(d) Employee benefits expenses	103.23	99.72	90.96	374.79
(e) Finance costs	1.69	4.04	1.63	8.02
(f) Depreciation and amortisation expense	72.05	72.10	61.68	263.39
(g) Power and fuel expense	79.28	74.47	56.47	266.65
(h) Other expenses	208.47	215.50	167.23	761.28
<b>TOTAL EXPENSES</b>	<b>2120.73</b>	<b>2194.16</b>	<b>2000.38</b>	<b>8273.32</b>
<b>3 PROFIT BEFORE SHARE OF PROFIT OF ASSOCIATE [1-2]</b>	<b>262.05</b>	<b>415.55</b>	<b>210.15</b>	<b>958.04</b>
<b>4 SHARE OF PROFIT OF ASSOCIATE</b>	21.32	49.11	58.00	153.25
<b>5 PROFIT BEFORE TAX [3+4]</b>	<b>283.37</b>	<b>464.66</b>	<b>268.15</b>	<b>1111.29</b>
<b>6 TAX EXPENSES</b>	67.83	105.23	54.30	245.96
<b>7 PROFIT AFTER TAX [5-6]</b>	<b>215.54</b>	<b>359.43</b>	<b>213.85</b>	<b>865.33</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	(0.95)	(2.82)	(0.30)	(3.72)
Income tax relating to Re-measurement of defined employee benefit plans	0.24	0.71	0.08	0.94
(b) Share of other comprehensive income in associates (net of tax)	(0.04)	(0.13)	-	(0.13)
<b>TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>(0.75)</b>	<b>(2.24)</b>	<b>(0.22)</b>	<b>(2.91)</b>
<b>9 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [7+8]</b>	<b>214.79</b>	<b>357.19</b>	<b>213.63</b>	<b>862.42</b>
<b>10 EQUITY</b>				
Equity share capital	25.41	25.41	25.41	25.41
Other equity				4376.71
<b>11 EARNING PER SHARE - BASIC &amp; DILUTED (RS.)</b> (Face value of Rs. 2 each)	16.97	28.30	16.84	68.12



# The Supreme Industries Limited

CIN : L35920MH1942PLC003554; Regd. Office: 612, Raheja Chambers, Nariman Point, Mumbai 400 021; Website : www.supreme.co.in; Tel. 91 22 62570000



## Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2023

Rs. in Crores

Particulars	Quarter ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 Audited (Refer Note 4b)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
<b>1 INCOME</b>				
(a) Revenue from operations	2368.54	2598.20	2205.98	9201.49
(b) Other income	14.20	11.41	4.55	81.86
<b>TOTAL INCOME</b>	<b>2382.74</b>	<b>2609.61</b>	<b>2210.53</b>	<b>9283.35</b>
<b>2 EXPENSES</b>				
(a) Cost of materials consumed	1688.72	1651.21	1558.13	6424.60
(b) Purchase of stock-in-trade	30.97	31.70	32.53	128.81
(c) Changes in inventories of finished goods, Semi finished goods and stock-in-trade	(63.69)	45.47	31.75	45.83
(d) Employee benefits expenses	102.98	99.34	90.79	373.63
(e) Finance costs	1.69	4.04	1.63	8.02
(f) Depreciation and amortisation expense	72.05	72.10	61.68	263.39
(g) Power and fuel expense	79.28	74.47	56.47	266.65
(h) Other expenses	208.55	215.49	167.51	761.99
<b>TOTAL EXPENSES</b>	<b>2120.55</b>	<b>2193.82</b>	<b>2000.49</b>	<b>8272.92</b>
<b>3 PROFIT BEFORE TAX [1-2]</b>	<b>262.19</b>	<b>415.79</b>	<b>210.04</b>	<b>1010.43</b>
<b>4 TAX EXPENSES</b>	67.83	105.23	54.30	245.96
<b>5 PROFIT AFTER TAX [3-4]</b>	<b>194.36</b>	<b>310.56</b>	<b>155.74</b>	<b>764.47</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	(0.95)	(2.82)	(0.30)	(3.72)
(b) Income tax relating to Re-measurement of defined employee benefit plans	0.24	0.71	0.08	0.94
<b>TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)</b>	<b>(0.71)</b>	<b>(2.11)</b>	<b>(0.22)</b>	<b>(2.78)</b>
<b>7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [5+6]</b>	<b>193.65</b>	<b>308.45</b>	<b>155.52</b>	<b>761.69</b>
<b>8 EQUITY</b>				
Equity share capital	25.41	25.41	25.41	25.41
Other equity				3819.35
<b>9 EARNING PER SHARE - BASIC &amp; DILUTED (RS.)</b> (Face value of Rs. 2 each)	15.30	24.45	12.26	60.18



**Notes:**

- 1 The Company sold 148544 MT of Plastic goods and achieved net product turnover of Rs. 2340 Crores during the 1st quarter of the current year against sale of 108922 MT and net product turnover of Rs. 2169 crores in the corresponding quarter of previous year achieving volume and product value growth of about 36 % and 8 %, respectively.

**2 Segment Reporting :****Rs. In Crores**

Particulars	Quarter ended			Year ended
	30.06.2023 (Unaudited)	31.03.2023 Audited (Refer Note 4b)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
<b>1) Segment Revenue</b>				
Plastics Piping Products	1626.11	1770.80	1463.34	6037.53
Industrial Products	298.50	368.67	302.26	1341.63
Packaging Products	323.10	323.07	326.33	1319.13
Consumer Products	104.92	121.05	95.77	444.60
Others	15.95	14.71	18.28	58.70
<b>Net Revenue from Operations</b>	<b>2368.58</b>	<b>2598.30</b>	<b>2205.98</b>	<b>9201.59</b>
<b>2) Segment Results</b>				
Plastics Piping Products	194.11	329.12	154.41	679.27
Industrial Products	18.88	36.93	25.55	123.92
Packaging Products	25.52	24.88	22.77	91.53
Consumer Products	17.73	21.52	11.01	67.82
Others	0.05	1.09	(0.54)	(2.69)
<b>Total Segment Profit before Interest and Tax</b>	<b>256.29</b>	<b>413.54</b>	<b>213.20</b>	<b>959.85</b>
Add: Share of Profit of Associate	21.32	49.11	58.00	153.25
Less: Finance Cost	1.69	4.04	1.63	8.02
Less: Other Un-allocable Expenditure	6.75	5.36	5.97	23.56
Add: Un-allocable Income	14.20	11.41	4.55	29.77
<b>Profit before Tax</b>	<b>283.37</b>	<b>464.66</b>	<b>268.15</b>	<b>1111.29</b>
Less: Provision for Tax	67.83	105.23	54.30	245.96
<b>Profit after Tax</b>	<b>215.54</b>	<b>359.43</b>	<b>213.85</b>	<b>865.33</b>
Add: Other Comprehensive Income (net of tax)	(0.75)	(2.24)	(0.22)	(2.91)
<b>Total Comprehensive Income</b>	<b>214.79</b>	<b>357.19</b>	<b>213.63</b>	<b>862.42</b>

**Notes on segment information****2.1 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 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.
- 4 (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, 2023 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 28<sup>th</sup> July, 2023.

Place: Mumbai

Dated: 28<sup>th</sup> July, 2023.



For The Supreme Industries Ltd.,

A handwritten signature in blue ink, appearing to read "B L Taparia".

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, 2023 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. 0.59 crores and net loss of Rs. 0.13 crores for the quarter ended June 30, 2023, 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 after tax of Rs. 21.32 crores and total comprehensive income of Rs. 21.31 crores (represents Group's share) for the quarter ended June 30, 2023. 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 2023 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:- 23038323BGYEPS1859**

Digitally signed by A M

HARIHARAN

Date: 2023.07.28

11:48:21 +05'30'

**Place: Mumbai  
Date: July 28, 2023**

**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, 2023 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 2023 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 above matter.

**Place: Mumbai**  
**Date: July 28, 2023**

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

**A M**

**HARIHARAN**  
**A. M. Hariharan**

**Partner**

**Membership No. 38323**

**UDIN: 23038323BGYEPR5411**

Digitally signed by A M HARIHARAN  
Date: 2023.07.28 11:47:16 +05'30'