



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/AGM32/2021-2022

October 20, 2021

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 - SUPPETRO

Dear Sir/Madam,

Sub: Submission of Board Proceedings and Unaudited Financial Results of the Company for the 2nd Quarter/Half Year Ended September 30, 2021

This is to inform you that the Board of Directors of the Company at its meeting held through Video Conference (VC) on Wednesday, October 20, 2021 have inter-alia transacted/approved the following businesses:

- Approved the Unaudited Financial Results (UFR) of the Company for the 2nd Quarter/Half Year Ended September 30, 2021 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 Limited Review Report (LRR) issued by the Statutory Auditors of the Company with respect to the aforesaid UFR alongwith the aforesaid LRR is also being submitted herewith.
- Declared Interim Dividend of Rs.4/- per equity share of the Company (viz. 40%) for the Financial Year 2021-2022 on its paid up equity share capital (consisting of 94020671 equity shares of Rs. 10/- each) entailing an outgo of Rs.3760.83 Lakhs.
- The Company has fixed 3rd November, 2021 as the "Record Date" for the purpose of eligibility for aforesaid Interim Dividend.

Accordingly, eligibility for payment of dividend will be:

- to all the Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as at the close of business hours on the Record Date viz. Wednesday, 3rd November, 2021;
- to all the Members in respect of shares held in physical form after giving effect to the valid transmission or transposition requests lodged with the Company, as at the close of business hours on Record Date viz. Wednesday, 3rd November, 2021

The Board Meeting commenced at 3.30 p.m. and concluded at 5.25 p.m.

Thanking you,

Yours faithfully,
For SUPREME PETROCHEM LTD


D. N. MISHRA
COMPANY SECRETARY

Encl : as above



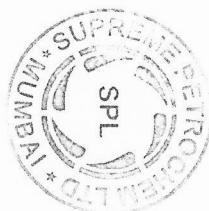


SUPREME PETROCHEM LTD						
Statement of Standalone Unaudited Financial Results for the 2nd Quarter/Half Year Ended September 30, 2021						
(Rs. In Lakhs except per equity share data)						
Particulars	2nd Quarter Ended	1st Quarter Ended	Corresponding Quarter Ended in the Previous Year	Half Year Ended	Half Year Ended	Previous Year Ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 REVENUE						
Revenue from Operations						
(a) Gross Sales	1,18,926.03	1,04,356.70	69,218.12	2,23,282.73	98,237.38	3,17,849.41
(b) Other Operating Income	150.01	421.86	187.59	571.87	395.09	667.83
Total Income from Operations (Net)	1,19,076.04	1,04,778.56	69,405.71	2,23,854.60	98,632.47	3,18,517.24
Other Income	459.26	818.88	667.38	1,278.14	845.14	2,127.88
TOTAL REVENUE	1,19,535.30	1,05,597.44	70,073.09	2,25,132.74	99,477.61	3,20,645.12
2 EXPENSES						
(a) Cost of materials consumed	56,125.89	62,062.54	33,688.63	1,18,188.43	52,463.68	1,59,793.67
(b) Purchase of stock-in-trade	29,744.23	25,558.66	16,261.52	55,302.89	22,028.05	68,985.05
(c) Changes in inventories of finished goods and work-in-progress	9,613.49	(9,667.53)	2,371.10	(54.04)	3,466.77	671.66
(d) Employee benefits expenses	1,091.40	1,360.79	1,069.68	2,452.19	2,194.56	4,568.37
(e) Finance costs	201.21	113.07	130.22	314.28	317.16	727.03
(f) Depreciation and amortization expense	1,087.60	1,000.13	967.23	2,087.73	1,903.21	3,914.33
(g) Other expenses	4,899.43	5,726.40	4,374.18	10,625.83	7,157.41	17,606.65
TOTAL EXPENSES	1,02,763.25	86,154.06	58,862.56	1,88,917.31	89,530.84	2,56,266.76
3 Profit before tax (1-2)	16,772.05	19,443.38	11,210.53	36,215.43	9,946.77	64,378.36
4 Tax Expense						
(a) Current tax	4,192.22	4,796.00	2,711.92	8,988.22	2,711.92	16,775.75
(b) Deferred tax	(127.30)	22.28	(116.71)	(105.02)	(192.01)	(146.56)
5 Profit/(Loss) after tax (3-4)	12,707.13	14,625.10	8,615.32	27,332.23	7,426.86	47,749.17
6 Other Comprehensive (Income)/(Loss)						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of the defined benefit plans	-	-	-	-	-	(106.99)
(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	26.93
7 Total Comprehensive Income/(Loss) for the period (5-6)	12,707.13	14,625.10	8,615.32	27,332.23	7,426.86	47,669.11
8 Paid-up Equity Share Capital	9,402.07	9,402.07	9,402.07	9,402.07	9,402.07	9,402.07
9 Other Equity	-	-	-	-	-	97,082.41
10 Earnings per shares (Rs.) (Based on weighted average share capital)						
(a) Basic	13.51	15.56	9.16	29.07	7.90	50.63
(b) Diluted	13.51	15.56	9.16	29.07	7.90	50.63
Nominal value of share	10.00	10.00	10.00	10.00	10.00	10.00

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Note (1) :

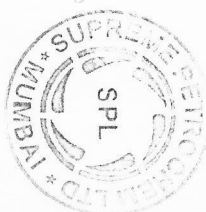
Unaudited Standalone Statement of Assets and Liabilities

Rs. In Lakhs



Particulars		As At	
		September 30, 2021	March 31, 2021
		Unaudited	Audited
ASSETS			
1	Non-Current Assets		
	(a) Property, plant and equipment	30,868.43	31,894.80
	(b) Capital work-in-progress	3,870.20	906.63
	(c) Right-to-use assets	3,660.43	3,925.61
	(d) Other Intangible assets	71.31	63.64
	(e) Financial assets		
	(i) Loans	103.54	85.17
	(ii) Other non-current financial assets	-	27.91
	(f) Other non-current assets	3,287.44	2,124.08
	Total non-current assets	41,861.35	39,027.84
2	Current Assets		
	(a) Inventories	34,068.60	31,780.80
	(b) Financial assets		
	(i) Investment in mutual funds and bonds	68,468.57	47,028.31
	(ii) Trade receivables	29,693.57	38,333.54
	(iii) Cash and cash equivalents	10,095.30	6,607.71
	(iv) Bank balances other than (iii) above	2,988.96	4,067.24
	(v) Loans	70.30	64.45
	(vi) Other current financial assets *	6,476.87	5,679.16
	(c) Current tax assets (net)	798.24	846.06
	(d) Other current assets	2,972.51	2,098.66
	Total current assets	1,55,632.92	1,36,505.93
	TOTAL ASSETS	1,97,494.27	1,75,533.77
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity share capital	9,402.07	9,402.07
	(b) Other equity	1,12,656.53	97,082.41
	Total Equity	1,22,058.60	1,06,484.48
LIABILITIES			
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Lease liabilities	2,269.30	2,622.22
	(ii) Other financial liabilities	323.26	333.77
	(b) Provisions	363.95	363.94
	(c) Deferred Tax liabilities (net)	3,464.13	3,569.15
	Total non-current liabilities	6,420.64	6,889.08
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Lease liabilities	1,667.79	1,483.78
	(ii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises and	41.41	45.15
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	60,329.83	56,808.97
	(iii) Other financial liabilities	2,025.37	1,922.60
	(b) Current tax liabilities (Net)	1,934.37	128.91
	(c) Provisions	230.74	246.74
	(d) Other current liabilities	2,785.52	1,524.06
	Total current liabilities	69,015.03	62,160.21
	TOTAL EQUITY AND LIABILITIES	1,97,494.27	1,75,533.77

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*Included corporate fixed deposit in HDFC LTD and LIC Housing Finance Ltd of Rs.6000 Lakhs (Rs.5500 Lakhs as on 31/03/2021)

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Note (2)

- I The Board of Directors in their meeting held on 20th October, 2021 have declared an Interim Dividend of Rs.4/- per equity share (face value Rs. 10/-) of the Company .
- II Projects for setting up of 4th line of Polystyrene and expansion of Expandable Polystyrene at both plant locations are progressing well and barring unforeseen circumstances, these projects would be commissioned in phases between March 2022 to May 2022. These projects would add to Company's capacity 1,20,000 MTA of Polystyrene/Expandable Polystyrene.
- III The Board of Directors of the company, approved reduction in the share capital of the Company, in the meeting held on March 12, 2021, for reducing the nominal value of shares from existing Rs.10/- per share to Rs.4/- per share. The total outlay of funds involved in the Scheme of Capital Reduction is Rs.5641.24 lakhs. The process of obtaining approval from NCLT is in progress.
- IV 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.
- V The Company operates in single segment namely 'Styrenics and allied products'.
- VI Figures of the previous period are regrouped or re-arranged, wherever necessary.
- VII The Unaudited Financial results for the 2nd Quarter/Half Year Ended September 30, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors, in their meeting held on October 20, 2021. These Financial Results were subjected to a Limited Review by the Statutory Auditors of the Company.



For SUPREME PETROCHEM LTD

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**M P TAPARIA
CHAIRPERSON**

Place : Mumbai
Date : October 20, 2021

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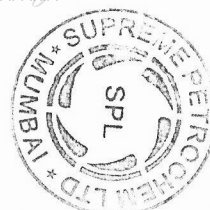
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UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021



	(Rs. in Lakhs)	
	Half Year ended September 30,	
	2021	2020
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before income tax	36,215.43	9,946.78
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortisation expense	2,087.73	1,903.21
Lease assets written off	(7.82)	-
Loss/(Gain) on disposal of property, plant and equipment	(0.96)	89.66
IND As adjustment for loan to employees	14.61	3.75
Impairment of other non current assets	-	200.00
Allowance for expected credit loss	4.99	(2.04)
Income classified under investment activity	(241.26)	(461.52)
Unwinding Interest	(24.73)	(19.80)
Finance costs	314.28	317.16
Net exchange differences	(45.90)	(1,033.94)
Operating profit before change in operating assets and liabilities	38,316.37	10,943.26
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	8,618.02	2,945.34
Decrease/(increase) in inventories	(2,287.80)	5,871.30
Increase/(decrease) in trade payables	3,440.67	(2,806.59)
Decrease/(Increase) in other financial assets	(53.58)	446.94
Decrease/(increase) in other non-current assets	24.56	(1.88)
Decrease/(increase) in other current assets	(873.85)	1,822.08
Increase/(decrease) in provisions	(15.99)	95.00
Increase/(decrease) in Other Non-current financial liability	(10.51)	(16.10)
Increase/(decrease) in other financial liabilities	40.43	201.56
Increase/(decrease) in other current liabilities	1,261.46	(204.21)
Cash generated from operations	10,143.41	8,353.44
Direct taxes paid (net of refunds)	48,459.78	19,296.70
	(7,134.93)	(1,722.20)
Net cash flow from/(used in) operating activities (A)	41,324.85	17,574.49
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment	(4,227.93)	(487.28)
Payments for software development costs	(25.55)	(15.53)
Proceeds from sale of property, plant and equipment	5.08	107.00
Investment in corporate fixed deposit	(1,500.00)	-
Corporate fixed deposit matured	1,000.00	-
Interest received	124.75	169.21
Dividends received	-	344.16
Net cash flow from/(used in) investing activities (B)	(4,623.65)	117.57
Cash flows from financing activities		
Interest paid	(112.83)	(155.78)
Expenses related to capital reduction	(5.50)	-
Dividends paid to equity shareholders	(11,758.77)	(1,410.31)
Proceed for Buy Back (Including Buy Back Expenses)	-	(4,889.74)
Repayment of Lease Liability	(974.53)	(849.11)
Net cash flow from/(used in) in financing activities (C)	(12,851.63)	(7,304.94)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	23,849.57	10,387.11
Effect of exchange differences on cash & cash equivalent held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	57,703.26	31,066.51
Cash and cash equivalents at the end of the year	81,552.83	41,453.62
Cash and cash equivalents comprises of :		
(i) Cash and cash equivalents	10,095.30	3,455.90
(ii) Bank balance other than (i) above	2,988.96	4,100.04
(iii) Investment in mutual fund and bonds	68,468.57	33,897.68
Balance as per the cash flow statement :	81,552.83	41,453.62
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'		

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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, 2021 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, 2021, 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"), 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 given in note no. 2 of the Statement.
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. 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 of Auditing and consequently 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.

G. M. KAPADIA & CO.

4. Based on our review conducted as 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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, 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

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Partner

Membership No. 048243
UDIN:21048243AAAAGJ2962

Mumbai
Dated: October 20, 2021