

SH/13/2024

26th April, 2024

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: Press Release

With reference to the captioned subject, enclose please find Press Release with respect to Audited Financial Results for the Quarter and Financial year ended 31st March. 2024.

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




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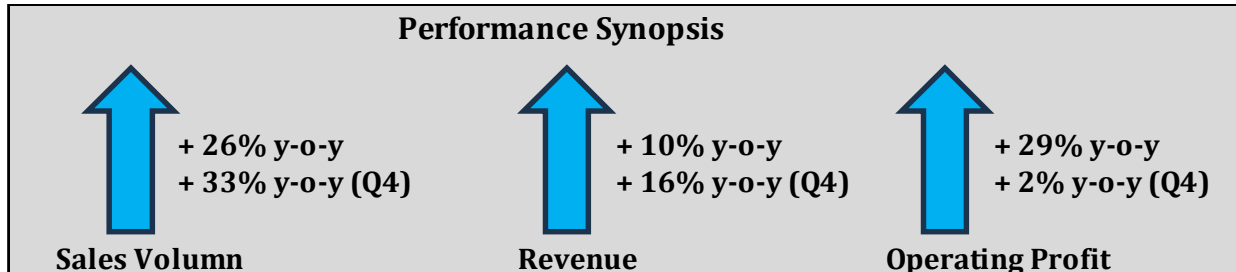
Corporate Office : 1161 & 1162, Solitaire Corporate Park, Bldg. No. 11, 167, Guru Hargovindji Marg, Andheri - Ghatkopar Link Road, Chakala, Andheri (East), Mumbai 400 093, INDIA.  +91 (022) 6257 0000, 6257 0025  sil_narimanpoint@supreme.co.in  www.supreme.co.in

The Supreme Industries Limited

Press Release

Mumbai, 26th April, 2024

The Supreme Industries Limited (Supreme), India's leading Plastics product manufacturing company, announced its Audited Standalone & Consolidated financial results for the Quarter and Year ended 31st March, 2024, at its Board Meeting held today.



Overview of Standalone Results:

(Rs. in Crores)

Particulars	Q4			FY 24		
	FY 24	FY 23	Change %	FY 24	FY 23	Change %
Plastic goods sold (MT)	195369	147414	32.53%	639701	506501	26.30%
Total Income	3025.99	2609.61	15.96%	10251.98	9283.35	10.43%
Operating Profit	491.00	480.52	2.18%	1548.54	1199.98	29.05%
<i>Operating Profit (% of Total Income)</i>	16.23%	18.41%		15.10%	12.93%	
PBT	424.22	415.79	2.03%	1351.83	1010.43	33.79%
<i>PBT (% of Total Income)</i>	14.02%	15.93%		13.19%	10.88%	
PAT (Before OCI)	314.48	310.56	1.26%	1016.17	764.47	32.92%
<i>PAT (% of Total Income)</i>	10.39%	11.90%		9.91%	8.23%	
Earning Per Share (in Rs.)	24.76	24.45	1.26%	80.00	60.18	32.92%
Cash Earning Per Share (in Rs.)	30.84	30.13	2.35%	103.51	80.93	27.89%

Overview of Consolidated Results:

(Rs. in Crores)

Particulars	Q4			FY 24		
	FY 24	FY 23	Change %	FY 24	FY 23	Change %
Total Consolidated Income	3025.98	2609.71	15.95%	10199.95	9231.36	10.49%
Operating Profit	531.36	529.39	0.37%	1654.19	1352.93	22.27%
<i>Operating Profit (% of Total Income)</i>	17.56%	20.29%		16.22%	14.66%	
PBT	464.56	464.66	-0.02%	1405.38	1111.29	26.46%
<i>PBT (% of Total Income)</i>	15.35%	17.81%		13.78%	12.04%	
PAT (Before OCI)	354.82	359.43	-1.28%	1069.72	865.33	23.62%
<i>PAT (% of Total Income)</i>	11.73%	13.77%		10.49%	9.37%	
Earning Per Share (in Rs.)	27.93	28.30	-1.30%	84.21	68.12	23.62%
Cash Earning Per Share (in Rs.)	34.01	33.98	0.09%	107.72	88.88	21.20%

✚ The Company has total Cash Surplus of Rs. 1178 crores as on 31st March, 2024 as against Cash Surplus of Rs. 738 crores as on 31st March, 2023.

✚ The overall turnover of value added products increase to Rs. 3737 crores as compared to Rs. 3329 crores in the previous year achieving growth of 13%.

✚ The Board of Directors has recommended payment of final dividend @ 1100 % i.e. Rs. 22 /- per equity share on 12,70,26,870 Equity Shares of Rs.2/- each for the year ended 31st March, 2024 which together with Interim Dividend paid @ 400% i.e. Rs. 8/- per equity share aggregates to @ 1500 % i.e. Rs. 30 /- per equity share for the current year (Previous year @ 1300% i.e. Rs. 26/- per equity share). Total outflow for dividend shall absorb a sum of Rs. 381 Crores as against Rs. 330 Crores in previous year.

✚ Capex

The Company has plans to commit capex of about Rs. 1500 Crores including carry forward commitments of Rs. 496 Crs. at the beginning of the year. The committed / proposed capex is primarily for -:

- a) To put up a state-of-the-art manufacturing facility at Malanpur (M.P.) to manufacture varieties of Industrial valves and Ball valves and likely to go into production during the second quarter of current year.
- b) To put up a state-of-the-art manufacturing facility at Kanpur (M.P.) to manufacture uPVC Profiles/Windows & Doors. 1st Phase of production is planned to commence by June 2025.
- c) To increase O-PVC Pipe manufacturing capacity at Sangli and also put up O-PVC capacity at Gadegaon and cuttack plant.
- d) To expand capacities at Sangli, Kharagpur and Erode for PVC piping products.
- e) To put up/ expand capacities for CPVC piping products at Kanpur, Kharagpur, Gadegaon, Jadcherla, Jalgaon and Guwahati.
- f) To put up/ expand Roto Moulding capacities at various locations.
- g) To put up capacities to manufacture HDPE DWC pipes at Kanpur, Kharagpur, Erode and Jadcherla.
- h) To increase PE pipe manufacturing capacity in Kanpur, Erode and Jadcherla.
- i) To increase the range of solutions in its plastic Piping division such as PE-Gas piping system, Industrial piping system, varieties of hoses etc.
- j) To put new facility in Gadegaon for making PP silent piping SWR system for high rise building and for low noise requirement.
- k) To expand capacities and product range of its bath fitting products at Puducherry.
- l) Adding varieties of new injection moulded fitting products and to add capacity to make complete range for Agricultural sprinkler fittings in its plastic Piping products
- m) To add new models of Injection moulded furniture, Crates & pallets in the Company's range of furniture and Material Handling Products
- n) To set up new facility for Protective Packaging Products in Maharashtra both for domestic and export market
- o) To add necessary equipment at its Protective Packaging to increase the range of value added products and to cater to customised solutions
- p) To install Rooftop/ Structure mounted Solar energy generation plants at its various locations
- q) To install balancing equipment at various locations.

Entire Capex shall be funded from internal accruals.

Business Outlook

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

Indian economy has achieved highest growth in the previous year compared to all advanced economies of the world. Monsoon for the coming year is expected to be higher than normal, which augurs well to contain the inflation. The Governments are taking several initiatives to boost manufacturing. The country's GDP thus may grow higher than previous year.

Central and State Governments are taking several initiatives towards creating improved infrastructure, to provide houses for all and supplying gas to households by Piping system will further boost the demand for the Company's products.

In India and several surrounding countries, expansion of plastic raw material production capacity is under execution. In the forecasted slow growth of world economy in this year combined with increased availability of Plastics will maintain the price level at affordable price level. The Company expects to achieve 20% volume growth this year.

During the year under review the Company achieved volume growth of about 33% in Plastic Piping System made from different plastic materials. Overall, the Company sold 501001 Tons of Pipe System compared to 375046 Tons in the preceding year. However due to reduction in PVC resin prices, revenue growth was at about 15% over previous year.

The Company's entire range of Plastics products are poised to grow in this year. The Company is also taking several initiatives to boost export of Plastics products out of its product range. The response to this initiative is encouraging.

To meet the growth in demand for piping products Company has initiated steps not only to do brownfield expansion at existing manufacturing sites but also to put up new plants near Patna (Bihar) and Vijayawada (Andhra Pradesh).

The Company has 36 plastic piping Systems in the division and plans to add another 5 new systems viz. Acoustic PP Pipe System in collaboration with Poloplast GmbH of Austria, Polyethylene Gas Piping System, PERT Piping System, PE single wall corrugated Pipes, and Rainwater Harvesting System (Infiltration modules for ground recharge and storage) during the current year.

Bath fittings and Sanitaryware business has been established. Design center at Pune is working extensively for various new SKUs. Based on their initiatives, the SKU in this division will go up from 421 Nos to over 1000 nos by the end of this year.

The Company is putting up PVC Profile manufacturing with 5000 tons Annual capacity at newly acquired site at Kanpur Dehat along with Window making at the same site and also at Kharagpur.

The Business of Cross Laminated Film (XF) & Products had a nominal growth of 1 % in volume terms during the year under review. The below normal & erratic rains in several parts of the country adversely impacted the demand for tarpaulin resulting in de-growth in this product category. Company has introduced many new made-up products from XF film and was successful in acquiring customers by entering in additional world markets. Exports grew by 9 % over the previous year with a presence in 35 countries across the globe.

All the equipment's for manufacturing Cross Plastics are in the final stages of installation & the trial production is likely to commence in 2nd Quarter 2024. Once the samples are approved by prospective customers the Company will launch this much awaited product in the Market.

The Company's furniture business did not show any growth in value terms and a negligible growth in volume terms in line with the trend witnessed by overall plastic furniture industry. The Company has identified different segments of plastic furniture such as Premium Products, Almirah, Blow Molded Tables & School Furniture which will help it to maintain its growth journey. The Company's consistent business policies, intensive marketing efforts coupled with superior quality and premium product range and plans for increasing its coverage will ensure growth in FY 2024-25.

Industrial Component division did not grow due to sluggish demand from appliances / white goods sector where Company has significant presence. Auto sector continued to look promising. The major orders received for supply of EVM and VVPAT Sub-assemblies were executed over 2 years i.e. FY 23 and FY 24 well within time. The Company expects medium- and long-term scenarios to remain bullish, supported by various reforms of Government and upbeat in the overall economy. The Company has planned need based capacity augmentation to service projected increased demand going forward.

The Material Handling division grew 11% by volume and 3% value for the year. Sectors like Automobile, Engineering performed very well whereas FMCG, Whitegoods, E Commerce Companies stagnated due to higher inflation and price rise in essentials. with its efforts of reaching to new customers and constantly providing solutions with use of Plastics Pallets for warehousing and transit use, growth in injection and roto moulded pallets was good. Division has expanded its range of Dustbin models. The Soft Drinks and Beverages segment has again consolidated its footprints and returning part of supply chain to returnable Glass Bottles (RGB) where plastic crates are extensively used. Company having been a trusted associate and supplier to major soft beverages Companies benefited with increased demand and the same is likely to be continued.

The year under review remained subdued for Composite Cylinder division as purchases from its major customer IOCL has not happened as projected earlier. Discussion with other OMCs is also continuing as they are exploring to introduce composite Cylinders in their portfolio. The Company continued exports to its valued customers. The Company is working on new exports marketing and discussing with various agencies for supplies in various other countries.

In Performance Films Division, Persistent efforts in New Industrial /Food application helped the division in creating value added products to its portfolio. The division received positive feedback from key export markets. The Division expects to increase its revenue of value-added products with distinct brand names and positioning itself as a trusted provider of high-quality products. Division is now registered under EPR (Extended Producer Responsibility) and is supporting Government initiatives on sustainability through Plastic waste management.

The Protective Packaging Division is putting its continuous efforts to remain in business growth path which resulted in growth 15% in Volume and about 12% in Value terms. Division has been successful while working closely with customer/end users and developing new applications for varied industries keeping their need in mind. New product development, adopting new technologies in manufacturing and focusing on Export business is likely to yield positive results both in terms of growth and profitability.

To meet the growth in demand, Company has initiated steps to put up new plant near JNPT Port. The site near JNPT port will facilitate exports of Protective and Performance Packaging products at economical cost to its international customers and will cater to increased requirement in Domestic market.

To view the results, please click on the link given below:

<https://www.supreme.co.in/investor>

Media Contact Details

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

For more details, you can visit Company's website www.supreme.co.in

