

The Supreme Industries Limited

Regd. Office: 612, Raheja Chambers, Nariman Point, Mumbai 400 021
Tel. : 022-22851656 / 22851159 / 22851160. Fax : 022-22851657
Email : investor@supreme.co.in CIN - L35920MH1942PLC003554



Unaudited Financial Results for the Second Quarter/Half Year ended 31st December, 2014

PART I

(Rs. in Lacs)

The Supreme Industries Limited - Standalone Results							The Supreme Industries Limited - Consolidated Results						
2nd Qtr. ended 31.12.2014 (Reviewed)	1st Qtr. ended 30.09.2014 (Reviewed)	2nd Qtr. ended 31.12.2013 (Reviewed)	Half Year ended 31.12.2014 (Reviewed)	Half Year ended 31.12.2013 (Reviewed)	Year ended 30.06.2014 (Audited)		Particulars	2nd Qtr. ended 31.12.2014 (Reviewed)	1st Qtr. ended 30.09.2014 (Reviewed)	2nd Qtr. ended 31.12.2013 (Reviewed)	Half Year ended 31.12.2014 (Reviewed)	Half Year ended 31.12.2013 (Reviewed)	Year ended 30.06.2014 (Audited)
100749.03	75158.52	92347.69	175907.60	161945.57	384462.60	1	Net Sales (Net of Excise Duty)	100766.06	75176.64	92351.03	175942.70	161951.41	384495.28
4600.00	0.00	3850.30	4600.00	3850.30	6020.32	a	Plastic Business	4600.00	0.00	3850.30	4600.00	3850.30	6020.30
105349.03	75158.52	96197.99	180507.60	165795.87	390482.92	b	Construction Business	105366.06	75176.64	96201.33	180542.70	165801.71	390515.58
1216.14	778.47	1254.17	1994.61	2167.82	5707.31	2	Other Operating Income	1217.72	778.47	1254.17	1996.19	2167.82	5707.31
106565.17	75936.99	97452.16	182502.21	167963.69	396190.23		Total Income	106583.78	75955.11	97455.50	182538.89	167969.53	396222.89
67638.47	57583.16	60381.27	125221.63	118180.90	256239.89	3	Goods Consumption	67638.47	57583.16	60381.27	125221.63	118180.90	256239.89
4689.76	3717.15	4283.80	8406.91	6948.25	16419.04	a	Raw Material Consumed	4705.90	3726.46	4283.80	8432.36	6948.25	16430.78
1623.14	0.00	1445.73	1623.14	1445.73	2080.27	b	Cost of goods traded	1623.14	0.00	1445.73	1623.14	1445.73	2080.27
737.21	(10179.14)	(984.67)	(9441.93)	(15722.71)	(5933.72)	c	Cost of Premises Sold	737.21	(10179.14)	(984.67)	(9441.93)	(15722.71)	(5933.72)
74688.58	51121.17	65126.13	125809.75	110852.17	268805.48	d	(Increase) / Decrease in stock in trade	74704.72	51130.48	65126.13	125835.20	110852.17	268817.22
3868.76	3645.85	3367.20	7514.61	6576.65	14335.44	4	Employees' Cost Benefit Expenses	3880.79	3657.78	3380.69	7538.57	6600.39	14391.72
3694.26	3244.11	3441.61	6938.37	6932.86	13934.39	5	Power & Fuel Expenses	3694.26	3244.11	3441.61	6938.37	6932.86	13934.39
11453.55	9789.53	10941.99	21243.08	19817.34	40256.54	6	Other Expenditure	11425.66	9782.09	10917.57	21207.75	19794.91	40198.43
93705.15	67800.66	82876.93	161505.81	144179.02	337331.85	7	Total Expenditure before Finance Cost (3 + 4 + 5 + 6)	93705.43	67814.46	82866.00	161519.89	144180.33	337341.76
12860.02	8136.33	14575.23	20996.40	23784.67	58858.38	8	Operating Profit (1+2-7)	12878.35	8140.65	14589.50	20109.00	23789.20	58881.13
109.32	471.81	795.36	581.13	901.18	1044.13	9	Other Income	109.32	37.76	71.94	147.08	177.76	320.72
12969.34	8608.14	15370.59	21577.53	24685.85	59902.51	10	Profit before Finance Cost, Depreciation & Tax (8+9)	12987.67	8178.41	14661.44	21166.08	23966.96	59201.85
1691.33	1385.77	2264.32	3077.10	3932.28	7614.04	11	Finance Costs	1691.36	1385.83	2264.32	3077.19	3932.28	7614.48
11278.01	7222.37	13106.27	18500.43	20753.57	52288.47	12	Profit before Depreciation & Tax (10-11)	11296.31	6792.58	12397.12	18088.89	20034.68	51587.37
3332.96	3482.87	2469.34	6815.83	4841.82	10153.94	13	Depreciation, Amortisation & Impairment	3333.02	3483.00	2469.71	6816.02	4842.27	10154.64
7945.05	3739.50	10636.93	11684.60	15911.75	42134.53	14	Profit Before Tax (12-13)	7963.29	3309.58	9927.41	11272.87	15192.41	41432.73
2670.00	1125.00	3260.00	3795.00	5017.00	11387.94	15	Provision for Taxation	2670.00	1125.00	3260.00	3795.00	5017.00	11387.94
0.00	0.00	0.00	0.00	0.00	2609.95		Corporate Tax	0.00	0.00	0.00	0.00	0.00	2609.95
5275.05	2614.50	7376.93	7889.60	10894.75	28136.64		Deferred Tax	5293.29	2184.58	6667.41	7477.87	10175.41	27434.84
						16	Net Profit after Tax (14 - 15)	(1767.37)	322.13	(402.63)	(1445.24)	390.67	908.86
						17	Share of Profit / (Loss) in Associate						
						18	Consolidated Net Profit after Tax (16+17)	3525.92	2506.71	6264.78	6032.63	10566.08	28343.70
2540.54	2540.54	2540.54	2540.54	2540.54	2540.54	19	Paid Up Equity Share Capital (Face Value Rs. 2/-)	2540.54	2540.54	2540.54	2540.54	2540.54	2540.54
4.15	2.06	5.81	6.21	8.58	93828.40	20	Reserves Excluding Revaluation Reserve						101251.00
6.78	4.80	7.75	11.58	12.39	30.14	21	Earning per Share - Basic & Diluted (Rs.)	2.78	1.97	4.93	4.75	8.32	22.31
						22	Cash earning per Share - Basic & Diluted (Rs.)	5.40	4.72	6.88	10.11	12.13	30.31

B. INVESTORS COMPLAINTS	Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unsolved at the end of the quarter
	NIL	73	73	NIL

Statement of Assets & Liabilities as per Clause 41 (V) (h) of the Listing Agreement.

(Rs. in Lacs)

Standalone		Particulars	Consolidated	
Reviewed	Audited		Reviewed	Audited
As at Dec. 31, 2014	As at June 30, 2014		As at Dec. 31, 2014	As at June 30, 2014
		A		
		EQUITY AND LIABILITIES		
		Shareholders' Funds :		
2540.54	2540.54	(a) Share Capital	2540.54	2540.54
97024.63	93952.60	(b) Reserve and Surplus	102594.22	101375.20
99565.17	96493.14	Sub Total - Shareholders Funds	105134.76	103915.74
		2		
		Non - Current Liabilities		
26494.61	26464.58	(a) Long Term Borrowings	26494.61	26464.58
10828.17	11675.13	(b) Deferred Tax Liabilities (Net)	10828.17	11675.13
295.89	279.75	(c) Other Long Term Liabilities	295.89	279.75
904.41	834.69	(d) Long Term Provisions	904.41	834.69
38523.08	39254.15	Sub Total - Non Current Liabilities	38523.08	39254.15
		3		
		Current Liabilities		
38756.37	11992.26	(a) Short Term Borrowings	38756.37	11992.26
27053.69	27789.55	(b) Trade Payables	27004.03	27770.37
16052.31	24348.44	(c) Other Current Liabilities	16052.31	24348.44
3518.66	10387.16	(d) Short Term Provisions	3518.66	10387.16
85381.03	74517.41	Sub Total - Current Liabilities	85331.37	74498.23
223469.28	210264.70	TOTAL - EQUITY AND LIABILITIES	228989.21	217668.12
		B		
		ASSETS		
		1		
		Non - Current Assets		
104212.32	110598.24	(a) Fixed Assets	104213.32	110599.39
3364.12	3364.12	(b) Non Current Investment	8856.12	10735.41
9663.31	6822.77	(c) Long Term Loans and Advances	9665.51	6824.86
21.29	21.29	(d) Other non current Assets	21.29	21.29
117261.04	120806.42	Sub Total - Non - Current Assets	122756.24	128180.95
		2		
		Current Assets		
60849.17	49764.70	(a) Inventories	60849.17	49764.70
27269.71	23497.97	(b) Trade Receivables	27249.43	23477.90
1846.11	2421.75	(c) Cash and Cash equivalents	1882.53	2463.06
16120.94	13614.06	(d) Short Term Loans and Advances	16129.53	13621.71
122.31	159.80	(e) Other Current Assets	122.31	159.80
106208.24	89458.28	Sub Total - Current Assets	106232.97	89487.17
223469.28	210264.70	TOTAL - ASSETS	228989.21	217668.12

- Notes:
- The Company sold 73.044 MT of Plastic goods and achieved net product turnover of Rs. 971.79 Crores during the 2nd quarter of the current year against sales of 66,318 MT and net product turnover of Rs. 892.10 crores in the corresponding quarter of previous year achieving volume & product value growth of about 10% and 9% respectively. The Company sold 1,22,154 MT of Plastic goods and achieved net product turnover of Rs.1686.81 Crores during the 1st half year of the current year against sales of 1,16,296 MT and net product turnover of Rs.1,563.13 crores in the corresponding half year of previous year achieving volume & product value growth of about 5% and 8% respectively.
 - The Company has suffered inventory losses and witnessed erosion in margins due to continuous falling polymer prices. Company is hopeful of recovery of the same in remaining part of the year due to better demand opportunities, supported by lower working capital requirement thereby reduced interest cost. Company expects volume growth between 12% to 15% and value growth between 8% to 10% during the current year over the previous year.
 - In the Standalone results, during first half of the current year, other income consists of dividend received from Supreme Petrochem Limited of Rs. 434.05 lacs (Previous year Rs.723.42 lacs).
 - The Board of Directors has considered the payment of interim dividend for the financial year 2014-15 @ 100% i.e.Rs. 2/- per share of Rs. 2/- each and will be paid to the shareholders on the shares held as on the record date i.e. 29th January, 2015.
 - Company has increased its Capex plan during the year from earlier Rs. 250 Crores to about Rs. 270 Crores. All investment plans are progressing well. Brief details of the same is summarised hereinbelow:
 - To build the Kharapur Complex having facilities for -
 - Protective Packaging Products
 - PVC and HDPE Pipe Production capacity &
 - Rotomoulding and Blow moulding facility to make varieties of plastics products.
 - To introduce several additional varieties of Pipe fittings & Bath fittings.
 - To augment premium range of Furniture with new design products
 - To replace / install additional injection moulding machines by new energy efficient machines and other balancing equipments for better production efficiency in industrial product division and Pipe Fitting Division at Jalgaon and Malanpur.
 - To increase production capacities of PVC Pipes & CPVC Pipes at Kanpur and Malanpur plant respectively.
 - To install roto moulding facility at Malanpur, in a new Unit other than existing two units.
 - To expand capacity of Protective Packaging Products at Hosur and Malanpur.
 - Automation of plants at Jalgaon.
 - In accordance with the Companies Act, 2013, the Company has computed depreciation with reference to the useful life of respective assets as specified in Schedule II of the Act and re-assessed by the Company based on internal and external technical evaluation. Consequently depreciation for the quarter and half year ended on 31st December, 2014 is higher by Rs. 628.85 and Rs. 1310.44 lacs respectively. Further Rs. 1644.67 lacs (Net of Deferred Tax of Rs. 846.88 lacs) has been adjusted against the opening balance of retained earnings, representing the carrying amount of the assets whose useful life is already exhausted as on 30th June, 2014.
 - During the 2nd quarter of the current year, Company has realised Rs. 4600.00 lacs from sale of 29,511 sq. ft. of the premises and shown separately under "Net Sales (Construction business)". Proportionate cost thereof has been shown as "Cost of premises Sold". Other overheads pertaining to construction business and sale of premises amounting to Rs. 221.26 lacs have been shown under respective head of expenditure. Provision for Corporate Tax includes Rs. 936.60 lacs towards profit accrued from construction business.
 - Company has further negotiated sale of 52320 sq. ft. premises at Supreme Chambers at an aggregate consideration of Rs. 9331.00 lacs and the same is progressing towards completion. An amount of Rs. 4580.00 lacs has since been received and likely to be completed during current quarter. Appropriate accounting effects shall be given on completion of the transaction.
 - The Company is engaged mainly in production of plastic products. Company has recognized construction of commercial property as a new non recurring business activity which is shown as separate reportable segment as per Accounting Standard on Segment Reporting (AS-17) issued by ICAI.

(Rs. in Lacs)

	2nd Qtr. ended 31.12.2014			1st Qtr. ended 30.09.2014			2nd Qtr. ended 31.12.2013			Half Year ended 31.12.2014			Half Year ended 31.12.2013			Year ended 30.06.2014		
	Plastics	Construction	Total	Plastics	Construction	Total	Plastics	Construction	Total	Plastics	Construction	Total	Plastics	Construction	Total	Plastics	Construction	Total
Revenue	101965.17	4600.00	106565.17	75936.99	0.00	75936.99	93601.86	3850.30	97452.16	177902.16	4600.00	182502.16	164113.39	3850.30	167963.69	390169.93	6020.30	396190.23
Net Income (There is no inter segment revenue)																		
Segment Result																		
Segment Profit	6771.46	2755.60	9527.06	4653.46	0.00	4653.46	9926.78	2179.11	12105.89	11424.92	2755.60	14180.52	16763.74	2179.11	18942.85	45021.83	3682.61	48704.44
Add: Other Income			109.32			471.81			795.36			581.13			901.18			1044.13
Profit Before																		
Interest and taxes			9636.38			5125.27			12901.25			14761.65			19844.03			49748.57
Less-Interest (net)			1691.33			1385.77			2264.32			3077.10			3932.28			7614.04
Taxes			2670.00			1125.00			3260.00			3795.00			5017.00			13997.90
Profit after taxes			5275.05			2614.50			7376.93			7889.55			10894.75			28136.63
Other Information																		
Segment Assets										217360.92	6108.36	223469.28	210745.51	8135.08	218880.59	202660.51	7604.19	210264.70
Segment Liabilities										112142.35	933.59	113075.94	121182.19	460.62	121642.81	101515.51	580.92	102096.43
Capital Expenditure										3327.21		6570.42			6570.42	16530.76		16530.76
Depreciation / Amortisation										6815.83		6815.83	4841.82		4841.82	10153.94		10153.94