

SH/13/2022
24th January, 2022

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 24th January, 2022.

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 Monday, 24th January, 2022, inter- alia, transacted the following business:

Approved the Un-Audited Financial Results (both Consolidated and Standalone) for the Third Quarter ended 31st December, 2021.

We enclose a copy each of the following:

- I. Un-Audited Financial Results (both Consolidated and Standalone) for the Third Quarter ended 31st December, 2021.
- II. Limited Review Report dated 24th January, 2022, 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

The Meeting commenced at 11.30 a.m. and concluded at 12.55 p.m.

Please take the same on your records.

Thanking you,

Thanking Yours
For The Supreme Industries Ltd.

(R. J. Saboo)
VP (Corporate Affairs) &
Company Secretary
Encl. : as above

The Supreme Industries Limited

Regd. Off. : 612, Raheja Chambers, Nariman Point, Mumbai-400 021. INDIA
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The Supreme Industries Limited

CIN : L35920MH1942PLC003554; Regd. Office: 612, Raheja Chambers, Nariman Point, Mumbai 400 021; Website : www.supreme.co.in; Tel. 91 22 22851656; Fax: 91 22 22851657



Statement of Unaudited Consolidated Financial Results for the quarter and nine months period ended 31st December 2021

	Particulars	Quarter ended			Year to Date figures ended		Previous Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
							Rs. In lakhs
1	INCOME						
(a)	Revenue from operations	194511	192854	184380	521573	427247	635706
(b)	Other income	294	409	368	1135	866	1690
	TOTAL INCOME	194805	193263	184748	522708	428113	637396
2	EXPENSES						
(a)	Cost of materials consumed	131750	132641	107812	364129	255446	376436
(b)	Purchase of stock-in-trade	3879	3083	4939	9885	9640	12357
(c)	Changes in inventories of finished goods, Semi finished goods and stock-in-trade	(3390)	(3652)	3352	(23082)	11320	15053
(d)	Employee benefits expenses	8802	8657	8129	25487	21726	31036
(e)	Finance costs	46	68	219	327	1709	2213
(f)	Depreciation and amortisation expense	5747	5713	5492	17070	15799	21279
(g)	Power and fuel expense	5100	5661	5536	15196	14377	19857
(h)	Other expenses	16582	15385	14456	44890	37287	52542
	TOTAL EXPENSES	168516	167556	149935	453902	367304	530773
3	PROFIT BEFORE SHARE OF PROFIT OF ASSOCIATES [1-2]	26289	25707	34813	68806	60809	106623
4	SHARE OF PROFIT OF ASSOCIATE	5065	3911	5279	13478	7565	14599
5	PROFIT BEFORE TAX [3+4]	31354	29618	40092	82284	68374	121222
6	TAX EXPENSES	6782	6747	8864	17825	15598	23408
7	PROFIT AFTER TAX [5-6]	24572	22871	31228	64459	52776	97814
8	OTHER COMPREHENSIVE INCOME (NET OF TAX)						
(a)	Items that will not be reclassified to profit or loss						
	Re-measurement of defined employee benefit plans	(45)	(46)	(84)	(135)	(251)	(174)
	Income tax relating to Re-measurement of defined employee benefit plans	11	12	21	34	63	44

(b)	Share of other comprehensive income in associates (net of tax)	-	-	-	-	-	(25)
	TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(34)	(34)	(63)	(101)	(188)	(155)
9	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [7+8]	24538	22837	31165	64358	52588	97659
10	EQUITY						
	Equity share capital	2541	2541	2541	2541	2541	2541
	Other equity						314380
11	EARNING PER SHARE - BASIC & DILUTED (RS.)	19.34	18.00	24.58	50.74	41.55	77.00
	(Face value of Rs. 2 each)						

The Supreme Industries Limited

CIN : L35920MH1942PLC003554; Regd. Office: 612, Raheja Chambers, Nariman Point, Mumbai 400 021; Website : www.supreme.co.in; Tel. 91 22 22851656; Fax: 91 22 22851657



Statement of Unaudited Standalone Financial Results for the quarter and nine months period ended 31st December 2021

Rs. in Lakhs

	Particulars	Quarter ended			Year to Date figures ended		Previous Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	INCOME						
(a)	Revenue from operations	194512	192853	184377	521573	427240	635699
(b)	Other income	1451	4026	1037	5909	1969	2847
	TOTAL INCOME	195963	196879	185414	527482	429209	638546
2	EXPENSES						
(a)	Cost of materials consumed	131750	132641	107812	364129	255446	376436
(b)	Purchase of stock-in-trade	3878	3083	4938	9884	9636	12354
(c)	Changes in inventories of finished goods, Semi finished goods and stock-in-trade	(3390)	(3652)	3352	(23082)	11320	15053
(d)	Employee benefits expenses	8770	8641	8094	25424	21658	30935
(e)	Finance costs	46	68	219	327	1709	2213
(f)	Depreciation and amortisation expense	5747	5713	5492	17070	15799	21278
(g)	Power and fuel expense	5100	5661	5536	15196	14377	19857
(h)	Other expenses	16621	15384	14473	44946	37345	52629
	TOTAL EXPENSES	168522	167539	149916	453894	367290	530755
3	PROFIT BEFORE TAX [1-2]	27441	29340	35498	73588	61919	107791
4	TAX EXPENSES	6782	6747	8864	17825	15598	27653
5	PROFIT AFTER TAX [3-4]	20659	22593	26634	55763	46321	80138
6	OTHER COMPREHENSIVE INCOME (NET OF TAX)						
	Items that will not be reclassified to profit or loss						
(a)	Re-measurement of defined employee benefit plans	(45)	(46)	(84)	(135)	(251)	(174)
(b)	Income tax relating to Re-measurement of defined employee benefit plans	11	12	21	34	63	44
	TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(34)	(34)	(63)	(101)	(188)	(130)
7	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [5+6]	20625	22559	26571	55662	46133	80008
8	EQUITY						

Equity share capital	2541	2541	2541	2541	2541	2541
Other equity						284376
9 EARNING PER SHARE - BASIC & DILUTED (RS.) (Face value of Rs. 2 each)	16.26	17.79	20.97	43.90	36.47	63.09

Notes:

- 1 The Company sold 91364 MT of Plastic goods and achieved net product turnover of Rs. 1895 Crores during the 3rd quarter of the current year against sales of 111584 MT of Plastic goods and achieved net product turnover of Rs. 1766 Crores in the corresponding quarter of previous year resulting in volume degrowth of about 18 % and product value growth of about 7 %.

The Company sold 265301 MT of Plastic goods and achieved net product turnover of Rs. 5106 Crores during the Nine months of the current year against sales of 297871 MT and net product turnover of Rs. 4128 crores in the corresponding Nine months of previous year resulting in volume degrowth of about 11 % and product value growth of about 24 %.

- 2 In the standalone results, "Other Income" includes:

Rs. In lakhs

Particulars	Quarter ended			Year to Date figures ended		Previous Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
Dividend received from Supreme Petrochem Limited, an associate	1158	3617	669	4775	1103	1157

- 3 **Segment Reporting :**

Rs. In lakhs

Particulars	Quarter ended			Year to Date figures ended		Previous Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
1) Segment Revenue						
Plastics Piping Products	114793	126728	114020	324626	275204	409879
Industrial Products	27152	25295	21610	72339	46803	76112
Packaging Products	36973	27728	31792	89114	72533	103506
Consumer Products	12746	11117	11674	28709	23021	35421
Others	2847	1986	5284	6785	9686	10788
Net Revenue from Operations	194511	192854	184380	521573	427247	635706
2) Segment Results						
Plastics Piping Products	18939	19402	25027	52497	46428	82129
Industrial Products	2241	1921	2005	5382	2444	6346
Packaging Products	2460	2548	3987	6722	8379	12459
Consumer Products	2145	1750	2283	3957	3102	5966
Others	583	215	1392	742	2384	2423
Total Segment Profit before Interest and Tax	26368	25836	34694	69300	62737	109323
Add: Share of Profit of Associate	5065	3911	5279	13478	7565	14599
Less: Finance Cost	46	68	219	327	1709	2213
Less: Other Un-allocable Expenditure	327	470	30	1302	1085	2177
Add: Un-allocable Income	294	409	368	1135	866	1690
Profit before Tax	31354	29618	40092	82284	68374	121222
Less: Provision for Tax	6782	6747	8864	17825	15598	23408
Profit after Tax	24572	22871	31228	64459	52776	97814
Add: Other Comprehensive Income (net of tax)	(34)	(34)	(63)	(101)	(188)	(155)

Total Comprehensive Income	24538	22837	31165	64358	52588	97659
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Notes on segment information

3.1 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.

3.2 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.

- 4 The Company has considered the possible impact of COVID-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- 6 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.
- 7 The previous periods' figures have been re-grouped / re-classified wherever required to conform to current periods' classification.

The above financial results have been reviewed by the Audit Committee before being approved by the Board of Directors at their meetings held on 24th January, 2022.

For The Supreme Industries Ltd.,

Place: Mumbai

Dated: 24th January, 2022.

sd/-
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 December 31, 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 ("the Statement") attached herewith, being submitted by the Holding 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 Holding Company's management and has been approved by their Board of Directors. Our responsibility is to issue a report 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. 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.
4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
The Supreme Industries Overseas (FZE)	Wholly Owned Subsidiary
Supreme Petrochem Limited	Associate in which Company holds 30.78% of equity

5. 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. 55 lakhs and Rs. 115 lakhs and net profit (total comprehensive income) and net loss (total comprehensive income) of Rs. 6 lakhs and Rs. 7 lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, respectively, as considered in the statement. These financial statements have been certified by the management of the subsidiary 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.

6. We did not review the financial results of one of the associate included in the consolidated financial statements, whose financial statements reflect net profit and total comprehensive income of Rs. 5,065 lakhs and Rs. 13,478 lakhs, representing Group's share for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, respectively. These financial statements have been reviewed by other independent 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.
7. We draw your attention to the Note 4 to the financial results regarding the assessment made by management relating to impact of COVID-19 pandemic on the operations of the Group.

Our conclusion is not modified in respect of matters referred to in para 5, 6 and 7

8. 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 Circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 24-Jan-2022

For Lodha and Company
Chartered Accountants
ICAI Firm Registration No. 301051E
A M
HARIHARAN
A.M. Hariharan
Partner
Membership No. 38323
UDIN: 22038323AAAAAR6116

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HARIHARAN
Date: 2022.01.24 12:09:17
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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 31 December, 2021 and year to date results for the period from April 01, 2021 to December 31, 2021 ("the statement") 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 issue a report on these 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) We draw your attention to the Note 4 to the financial results regarding the assessment made by management relating to impact of COVID-19 pandemic on the operations of the Company.

Our conclusion is not modified in respect of this matter.

- 4) 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.

For Lodha and Company**Chartered Accountants****ICAI Firm Registration No. 301051E****A M****HARIHARAN****A. M. Hariharan****Partner****Membership No. 38323****UDIN: 22038323AAAAAQ8992**

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M HARIHARAN

Date: 2022.01.24

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**Place: Mumbai
Date: 24-Jan-2022**