

The Supreme Industries Limited

CIN : L35920MH1942PLC003554

Regd. Office: 612, Raheja Chambers, Nariman Point, Mumbai - 400021

Tel.: 022-22851656 / 22851159 / 22851160 | Fax: 022-22851657

E-mail: investor@supreme.co.in | Website: www.supreme.co.in



Statement of Unaudited Consolidated Financial Results for the 3rd Quarter and Nine months ended 31st December, 2016.

		(Rs. in Lacs)				
	Particulars	Quarter ended 31.12.2016 (Reviewed)	Quarter ended 30.09.2016 (Reviewed)	Quarter ended 31.12.2015 (Reviewed)	9 Months ended 31.12.2016 (Reviewed)	Previous Year ended 31.03.2016 (9 Months) (Reviewed)
1(a)	Income from Operations	123941.00	98470.13	111169.19	355423.72	331425.30
	Less: Excise Duty	13671.36	10649.35	12315.63	38868.92	36770.39
1(b)	Other Operating Income	110269.64	87820.78	98853.56	316554.80	294654.91
	Total Income from Operation (Net)	472.41	466.96	415.63	1408.52	1626.95
2	Expenses	110742.05	88287.74	99269.19	317963.32	296281.86
(a)	Cost of Materials consumed	68386.27	62065.23	62699.25	203693.81	191698.30
(b)	Purchase of Traded Goods	2702.21	2120.24	1486.42	8095.30	5315.09
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1447.19)	(9633.88)	(464.81)	(11774.91)	(7018.01)
(d)	Employees' Benefit Expenses	5423.07	5093.18	4468.84	15652.97	14707.21
(e)	Depreciation and amortisation expenses	3868.52	3739.07	3356.68	11311.86	10456.79
(f)	Other expenses	17199.17	15308.77	15579.39	50371.76	45357.35
		96132.03	78692.61	87125.77	277350.79	260516.73
3	Profit from operations before other income, finance costs and exceptional items (1-2)	14610.02	9595.13	12143.42	40612.53	35765.13
4	Other Income	39.92	156.04	39.57	256.11	92.93
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	14649.94	9751.17	12182.99	40868.64	35858.06
6	Finance Cost	847.10	864.44	726.89	2683.65	2966.52
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	13802.84	8886.73	11456.10	38184.99	32891.54
8	Exceptional Income/(Loss)	-	-	-	-	(768.90)
9	Profit before Tax (7 + 8)	13802.84	8886.73	11456.10	38184.99	32122.64
10	Tax expenses	4785.00	3125.00	3825.00	13250.00	11689.30
11	Net Profit after Taxes (9 - 10)	9017.84	5761.73	7631.10	24934.99	20433.34
12	Other Comprehensive Income (net of tax)	-	-	-	-	(142.68)
13	Total Comprehensive Income (after tax) (11+12)	9017.84	5761.73	7631.10	24934.99	20290.66
14	Share of Profit in an Associate	1062.24	857.92	758.32	3287.93	1691.34
15	Net Profit after taxes and share of Profit of an Associate (13 + 14)	10080.08	6619.65	8389.42	28222.92	21982.00
16	Paid Up Equity Share Capital (Face Value Rs. 2)	2540.54	2540.54	2540.54	2540.54	2540.54
17	Reserves Excluding Revaluation Reserve					129050.87
18	Earning per Share (Before exceptional Income/Loss) - Basic & Diluted (Rs.)	7.94	5.21	6.60	22.22	18.02
19	Earning per Share (After exceptional Income/Loss) - Basic & Diluted (Rs.)	7.94	5.21	6.60	22.22	17.42
20	Cash earning per Share (Before exceptional Income/Loss) - Basic & Diluted (Rs.)	10.98	8.15	9.25	31.12	26.25
21	Cash earning per Share (After exceptional Income/ Loss) - Basic & Diluted (Rs.)	10.98	8.15	9.25	31.12	25.65

Notes:

- The Company sold 81,183 MT of Plastic goods and achieved net product turnover of Rs. 1097.20 Crores during the 3rd quarter of the current year against sales of 76,613 MT and net product turnover of Rs. 989.48 crores in the corresponding quarter of previous year achieving volume & product value growth of about 6 % and 11 % respectively. The Company sold 2,45,036 MT of Plastic goods and achieved net product turnover of Rs. 3,133.75 Crores during 9 months period of the current year against sales of 2,27,883 MT and net product turnover of Rs. 2,948.76 crores in the corresponding period of previous year achieving volume & product value growth of about 8 % and 6 % respectively.
- (a) The Company has adopted Indian Accounting Standard (Ind-AS) from April 1, 2016 and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34-Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
(b) Company's previous financial year 2015-16 was for 9 months i.e. July 1st 2015 to March 31st 2016, disclosure of results for the previous year's corresponding 9 months period is not required. Figures of previous year have been regrouped wherever necessary.
- Reconciliation between Reserves as at March 31st 2016 and financial results, as previously prepared and reported in accordance with generally accepted accounting principals in India (referred to as "Previous GAAP") and Ind-AS for quarter/year are as under:

(Rs. in Lacs)					
Particulars	Notes	Standalone		Consolidated	
		Quarter ended December 31, 2015	Previous Year ended March 31, 2016 (9 Months)	Quarter ended December 31, 2015	Previous Year ended March 31, 2016 (9 Months)
Net Profit as per Previous GAAP		7419.63	21309.91	8214.23	22124.74
Fair Valuation of Investments and Financial assets through Profit & Loss	3.1	(2.49)	(6.89)	(2.49)	(6.89)
Fair Valuation of Financial Liabilities at amortised cost	3.1	(7.82)	(6.73)	(7.82)	(6.73)
Impact of measuring Derivative financial instruments, other than those designated as Cash Flow Hedge, at Fair Value	3.2	220.13	(232.64)	220.13	(232.64)
Increase/(Decrease) in Share of Profit in Associate			-	(34.63)	17.53
Deferred Tax impact on above adjustments			85.98	-	85.99
Profit after tax as per Ind-AS		7629.45	21149.63	8389.42	21982.00

- Fair Valuation of Financial Liabilities at amortised cost and fair value of financial assets :
(a) Investments except those in subsidiaries and associates have been fair valued.
(b) Loan processing fees/transaction costs/Sales tax deferred liability have been amortised on effective interest rate method over the tenor of the respective loans.
- Derivative financial instruments, other than those designated as Cash Flow Hedge, has been recognised at Fair value i.e. Mark to Market and the movement is recognised in the statement of Profit & Loss.

4(a) Key Standalone Financial Information :

(Rs. in Lacs)					
Particulars	Quarter ended 31.12.2016	Quarter ended 30.09.2016	Quarter ended 31.12.2015	9 Months ended 31.12.2016	Previous Year ended 31.03.2016 (9 Months)
Net Revenue from operations	110723.81	88267.93	99258.67	317904.74	296282.41
Net Profit before Tax	14090.48	8877.36	11454.45	38461.41	32981.61
Net Profit after Tax	9305.48	5752.36	7629.45	25211.41	21149.63

The Standalone Financial Results are available at the Company's website www.supreme.co.in and on the websites of the stock exchanges www.bseindia.com and www.nseindia.com

- In the standalone results, for the 3rd quarter and Nine months ended, other income includes dividend received from Supreme Petrochem Limited of Rs. 289.36 lacs (Previous year Rs. 434.05 lacs).
- Segment Reporting :**

(Rs. in Lacs)					
Particulars	Quarter ended 31.12.2016	Quarter ended 30.09.2016	Quarter ended 31.12.2015	9 Months ended 31.12.2016	Previous Year ended 31.03.2016 (9 Months)
1) Segment Revenue					
Plastics Piping Products	63129.74	54280.03	55192.93	194621.50	180820.54
Industrial Products	16963.88	17759.22	14171.62	52002.75	47216.17
Packaging Products	34819.79	18086.82	33820.20	80954.54	75135.11
Consumer Products	8805.89	8194.28	8156.16	26246.05	24394.07
Others	694.11	616.74	243.91	3007.40	5486.36
Gross Revenue from Operations	124413.41	98937.09	111584.82	356832.24	333052.25
Less: Excise Duty	13671.36	10649.35	12315.63	38868.92	36770.39
Net Revenue from Operations	110742.05	88287.74	99269.19	317963.32	296281.86
2) Segment Results					
Plastics Piping Products	7409.59	6279.79	5200.22	23057.96	18656.76
Industrial Products	965.40	1166.27	505.46	3213.06	2629.92
Packaging Products	5632.70	1956.01	5796.83	12847.01	12541.55
Consumer Products	1167.17	848.96	859.05	3355.58	2715.73
Others	(331.34)	(299.30)	(311.38)	(867.29)	(971.08)
Total Segment Profit before Interest and Tax	14843.52	9951.73	12050.18	41606.32	35572.88
Add: Other Income	39.92	156.04	39.57	256.11	92.93
Less: Finance Cost	847.10	864.44	726.89	2683.65	2966.52
Less: Other Unallocable expenditure	233.50	356.60	(93.24)	983.99	719.33
Profit before Tax	13802.84	8886.73	11456.10	38184.99	31979.96
Less: Provision for Tax	4785.00	3125.00	3825.00	13250.00	11689.30
Add: Share of Associate's Profit	1062.24	857.92	758.32	3287.93	1691.34
Profit after Tax	10080.08	6619.65	8389.42	28222.92	21982.00

Notes on segment information

- 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.
- Segment assets and liabilities**
The Company is engaged mainly in production of plastic products. Most of the assets and liabilities of the aforesaid reportable segments are interchangeable or not practically allocable. Accordingly, segment assets and liabilities have not been presented.
- There was a fire incident on 7th January, 2017 in one of the section at Company's works at Halol (Gujarat). There was no injury or loss to any human life. The factory is fully operational and there was no loss of production except temporary shutdown for a day. The Company is adequately insured for all its assets and stocks at the said factory and does not envisage any loss.
- Provision for Tax includes Deferred Tax which will be ascertained and accounted for separately at the end of the year.
- The Consolidated Results includes 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 29.99% of its paid-up equity share capital.
- The above financial results, which have been subjected to "Limited Review" by the Auditors, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 25th January, 2017.

For The Supreme Industries Limited

Sd/-

B. L. Taparia

Chairman

(DIN No. 00112438)

Place : Mumbai

Dated : 25th January, 2017

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