

SH/13/2023
30th October, 2023

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-Operations Dept.
1st floor, New Trading Ring,
Rotunda Bldg. P.J.Towers,
Dalal Street, Fort,
MUMBAI 400023

Sub: Press Release.

Sirs,

With reference to the captioned subject, enclose please find Press Release with respect to Un-Audited Financial Results for the Second Quarter and Half Year ended 30th September, 2023.

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.: a/a.

The Supreme Industries Limited

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The Supreme Industries Limited

Press Release

Mumbai, 30th October, 2023

The Supreme Industries Limited (Supreme), India's leading Plastics product manufacturing company, announced its Unaudited Standalone & Consolidated financial results for the Quarter and half year ended 30th September, 2023, at its Board Meeting held today.

Overview of Standalone Results:

(Rs. in Crores)

Particulars	Q2 FY 24	Q2 FY 23	Change %	H1 FY 24	H1 FY 23	Change %	FY 23
Plastic goods sold (MT)	137763	111803	23.22%	286307	220725	29.71%	506501
Total Income	2361.88	2132.61	10.75%	4744.62	4343.14	9.24%	9283.35
Operating Profit	356.52	147.25	142.12%	678.25	416.05	63.02%	1199.98
<i>Operating Profit (% of Total Income)</i>	<i>15.09%</i>	<i>6.90%</i>		<i>14.30%</i>	<i>9.58%</i>		<i>12.93%</i>
PBT	336.26	127.23	164.29%	598.45	337.27	77.44%	1010.43
<i>PBT (% of Total Income)</i>	<i>14.24%</i>	<i>5.97%</i>		<i>12.61%</i>	<i>7.77%</i>		<i>10.88%</i>
PAT (Before OCI)	259.97	104.09	149.76%	454.33	259.83	74.86%	764.47
<i>PAT (% of Total Income)</i>	<i>11.01%</i>	<i>4.88%</i>		<i>9.58%</i>	<i>5.98%</i>		<i>8.23%</i>
Earning Per Share (in Rs.)	20.46	8.19	149.75%	35.77	20.45	74.85%	60.18
Cash Earning Per Share (in Rs.)	26.13	13.30	96.45%	47.11	30.42	54.85%	80.93

Overview of Consolidated Results:

(Rs. in Crores)

Particulars	Q2 FY 24	Q2 FY 23	Change %	H1 FY 24	H1 FY 23	Change %	FY 23
Total Consolidated Income	2321.38	2092.12	10.96%	4704.16	4302.65	9.33%	9231.36
Operating Profit	380.26	165.69	129.50%	723.17	492.60	46.81%	1352.93
<i>Operating Profit (% of Total Income)</i>	<i>16.38%</i>	<i>7.92%</i>		<i>15.37%</i>	<i>11.45%</i>		<i>14.66%</i>
PBT	319.48	105.16	203.80%	602.85	373.31	61.49%	1111.29
<i>PBT (% of Total Income)</i>	<i>13.76%</i>	<i>5.03%</i>		<i>12.82%</i>	<i>8.68%</i>		<i>12.04%</i>
PAT (Before OCI)	243.19	82.02	196.50%	458.73	295.87	55.04%	865.33
<i>PAT (% of Total Income)</i>	<i>10.48%</i>	<i>3.92%</i>		<i>9.75%</i>	<i>6.88%</i>		<i>9.37%</i>
Earning Per Share (in Rs.)	19.14	6.46	196.28%	36.11	23.29	55.05%	68.12
Cash Earning Per Share (in Rs.)	24.81	11.55	114.81%	47.46	33.25	42.74%	88.88

- ✚ The Board of Directors has declared interim dividend @ 400 % i.e. Rs. 8 per share of Rs. 2 each (FV), for the financial year 2023-24. The Dividend will be paid to those shareholders whose names stand on the Register of Members as on the Record date i.e. 7th November, 2023.
- ✚ The overall turnover of value added products increased to Rs. 942 crores during the 2nd quarter of current year as compared to Rs. 798 crores in the corresponding quarter of the previous year achieving growth of 18 %.
- ✚ The Company has a total Cash Surplus of Rs. 583 crores as on 30th September, 2023 as against Cash Surplus of Rs. 738 crores as on 31st March, 2023.

Business Outlook

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

Polymer prices remained range bound during the quarter but witnessed a sharp downward trend during 1st fortnight of October affecting business sentiments. Now the prices have started stabilizing and business activities have started picking up.

The Company has acquired the pipe manufacturing unit of M/s Parvati Agro Plast situated at Sangli (Maharashtra) on a going concern basis w.e.f. 17th October 2023 at an aggregate consideration of Rs.151.38 Crs. This unit has total installed capacities of 36,000 MT per annum comprising of 15,000 MT of PVC Pipes, 18,000 MT of HDPE Pipes and 3,000 MT of O-PVC Pipes and spread over 13.48 acres of land. O-PVC pipe has good market potential and the company is working to expand O-PVC capacities to 15,000 MT per annum at Sangli. The Company has also signed an agreement to purchase adjoining land admeasuring 7.76 Acre from the family which would enable the company to expand its operations at the same site.

Various capacity expansion programs of Piping division are progressing smoothly. Construction work is at full swing at all the sites, namely Kanpur Dehat (U.P.), Erode (Tamilnadu) and Malanpur (M.P.). Orders for equipment have been placed and increased capacities will be in operation during 4th quarter of the current year one after the other. Construction work for expansion at Gadegaon (Maharashtra) is completed and the arrival of production equipment has started. The newly launched PE/AL/PE piping system and electrical conduit system has received an encouraging response. Expanded Capacity of Bath Fittings along with environment friendly surface coating process for enhanced durability & better aesthetics at Puducherry is in place and fully operational.

The company's plan to put up a manufacturing facility to make PVC window & Doors is taking shape and effective execution of the same would start by end of November 2023. It is expected to take about 10 to 12 months to commence production trials. The Company continues to commit to new investment to increase the range of value-added products and enlarging the product basket in its piping business. With completion of all the expansion plans undertaken, installed capacities of the Piping System division shall reach to 7,80,000 M.T. per annum by end of FY 24 from 6,00,000 M.T. as on 31st March,2023

The Company's strategy to focus more on Made-up products is yielding positive results. Overall realizations have also improved, and the Company has been able to handle the spurious competition effectively. Work on the plan to set up 2500 MT per annum plant to manufacture newly developed cross plastic film is progressing well. The Company expects to launch the same during the 4th quarter of the current year.

The Company has introduced new variants in its cabinet range in its moulded furniture segment and received a good response from the market. The division is continuously adding showrooms to improve awareness of its range of premium products. Total strength of such showrooms has reached 283 by end of September,2023 from 244 showrooms as on 31st March,2023.

The Industrial Component Division has witnessed slackness in demand during the quarter. Although Auto sector is doing good but with more dependency on appliances and white goods, overall market scenario does not look to be so encouraging. However, Company expects better prospects with impending festive season.

The Fisheries and F&V sectors in the Material Handling Division are seeing good demand and are expected to grow in double digit in volume for the year. There is good demand from the soft drink industry for ensuing summer season. Sales of newly introduced dustbins are encouraging, and the division should continue its momentum of growth both in volume and value terms.

For composite LPG cylinders, execution of old order received from Indian Oil corporation is taking place and shall be completed during the year. There are no new orders from domestic oil marketing companies. There are serious enquiries from overseas and once converted successfully would yield better capacity utilization of its plant after recent expansion.

The Protective Packaging Division has enhanced its capacity utilization and the strategy to work more on fabricated products has also improved profitability. The division has acquired prestigious orders/customers and is working on expanding certain capacities to meet the customized demand. The division has also made inroads in the export market and strengthened its distribution network for the same.

The Performance Packaging Division continues to utilize its capacities optimally and work on post extrusion value added products. The division is also exploring further export opportunities for improved profitability.

With increased business opportunities, Capex plan of the Company is also increasing. Total commitments including carry forward commitments of previous year may reach to about Rs.900 Crs excluding the amounts committed for acquisition of business of Parvati Agro Plast. However, total cash outflow is not likely to exceed Rs.800 Crs. and the same shall be entirely funded from internal accruals.

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

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

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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