

# The Supreme Industries Limited

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People who know plastics best

## Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2017.

(Rs. in Lacs)						
	Particulars	Quarter ended 31.03.2017  Audited (Refer Note 8)	Quarter ended 31.12.2016  (Reviewed)	Quarter ended 31.03.2016  (Reviewed)	Year ended 31.03.2017  (Audited)	Previous Year 31.03.2016 (9 Months) (Audited)
1	<b>INCOME</b>					
(a)	Income from operations	128263	110742	120031	446226	296006
(b)	Other income	256	40	(97)	513	214
	<b>TOTAL INCOME</b>	<b>128519</b>	<b>110782</b>	<b>119934</b>	<b>446739</b>	<b>296220</b>
2	<b>EXPENDITURE</b>					
(a)	Cost of raw materials consumed	79557	69770	67927	286580	191596
(b)	Purchase of traded Goods	2673	1319	1574	7439	5315
(c)	Changes in inventories of finished goods, Semi finished goods and traded goods	(423)	(1447)	7362	(12198)	(7143)
(d)	Employee benefits expenses	5515	5423	6165	21168	14610
(e)	Finance costs	342	847	788	3026	2888
(f)	Depreciation and amortisation expense	4118	3869	3751	15429	10457
(g)	Other expenses	16678	17199	15484	67050	45530
	<b>TOTAL EXPENSES</b>	<b>108461</b>	<b>96980</b>	<b>103051</b>	<b>388494</b>	<b>263253</b>
3	<b>PROFIT BEFORE TAX AND EXCEPTIONAL ITEMS [1-2]</b>	20059	13802	16883	58245	32967
4	Exceptional items (Loss on capital project discarded)	-	-	(769)	-	(769)
5	<b>PROFIT BEFORE TAX [3-4]</b>	<b>20059</b>	<b>13802</b>	<b>16114</b>	<b>58245</b>	<b>32198</b>
6	Tax Expenses	7328	4785	6260	20578	11764
7	<b>PROFIT AFTER TAX [5-6]</b>	<b>12731</b>	<b>9017</b>	<b>9854</b>	<b>37667</b>	<b>20434</b>
8	<b>OTHER COMPREHENSIVE INCOME</b>					
(a)	Remeasurements of net defined benefit plans (net of tax)	(213)	-	-	(213)	(143)
(b)	Share of other comprehensive income in associate (net of tax)	(13)	-	-	(13)	(20)
		(226)	-	-	(226)	(163)
9	<b>TOTAL COMPREHENSIVE INCOME [7+8]</b>	12505	9017	9854	37441	20271
10	Share of profit/(loss) of associate	2085	1062	1629	5373	1704
11	<b>NET PROFIT AFTER TAXES AND SHARE OF PROFIT OF AN ASSOCIATE [9+10]</b>	<b>14590</b>	<b>10079</b>	<b>11483</b>	<b>42814</b>	<b>21975</b>
12	<b>EARNINGS PER SHARE</b>					
(a)	Basic & diluted earning per share (before exceptional items)	11.66	7.93	9.65	33.88	18.03
(b)	Basic & diluted earning per share (after exceptional items)	11.66	7.93	9.04	33.88	17.43

### Notes:

- The Company sold 95870 MT of Plastic goods and achieved net product turnover of Rs.1242 Crores during the 4th quarter of the current year against sales of 101467 MT and net product turnover of Rs.1149 crores in the corresponding quarter of previous year resulting in volume degrowth of 6% and achieving product value growth of 8%. The Company sold 340906 MT of Plastic goods and achieved net product turnover of Rs.4376 Crores during the year under review against sales of 329350 MT and net product turnover of Rs.4097 crores in the corresponding period of the previous year achieving volume & product value growth of about 4% and 7%, respectively.
- The Company has incurred capex of Rs. 213 Crores during the year under review. Further, Company envisages Capex in the range of about Rs. 300 to 350 Crores in FY 2017-18, mainly on the following:
  - Setting up Green Field Plastic Product manufacturing Complexes in the Southern India and North East Regions and at Ghiloth in Rajasthan for Industrial Components
  - To increase capacity and range of Roto Moulded Products
  - To increase/install new capacities of Protective Packaging Products at Hosur, Malanpur and Kharagpur
  - To invest in new capacity of Performance Packaging Film
  - To invest in moulds for new varieties of Fittings and Bath Fitting Products
  - To invest in moulds to enlarge range of furniture/blow moulded furniture products
  - To invest in additional equipments for Cross Plastic Film
  - To invest in increasing the capacity of Composite LPG Cylinders
  - To invest in balancing equipments and automation at all the plants as may be required
- The Board of Directors has recommended payment of final dividend @600% i.e. Rs.12/- per equity share (including special dividend @250 % i.e. Rs. 5/- per equity share to commemorate the completion of 75th year of the Company) on 12.70.26.870 Equity Shares of Rs.2/- each for the year ended 31st March, 2017 which together with Interim Dividend paid @ 150% i.e. Rs. 3/- per equity share aggregates to @750 % i.e. Rs. 15/- per equity share for the current year (Previous year @ 375% i.e. Rs. 7.50/- per equity share). Total outflow for dividend including tax on distribution absorb a sum of Rs. 229 Crores as against Rs. 115 Crores in previous year.
- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended. The Company adopted Ind AS from April 1, 2016 with the date of transition as July 1, 2015. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS.
- Reconciliation between Reserves as at March 31' 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 year are as under:

(Rs. in Lacs)				
Particulars	Notes	Standalone	Consolidated	
		Previous Year ended March 31, 2016 (9 Months)	Previous Year ended March 31, 2016 (9 Months)	
Net Profit as per Previous GAAP		21310	22125	
Fair Valuation of Investments and Financial assets through Profit & Loss	5.1	(7)	(7)	
Fair Valuation of Financial Liabilities at amortised cost	5.1	(7)	(7)	
Impact of measuring Derivative financial instruments, other than those designated as Cash Flow Hedge, at Fair Value	5.2	(233)	(233)	
Increase/(Decrease) in Share of Profit in Associate		-	10	
Deferred Tax impact on above adjustments		87	87	
Profit after tax as per Ind-AS		21150	21975	

### 6(a) Key Standalone Financial Information :

(Rs. in Lacs)					
Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Previous Year ended (9 Months)
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
Total Income	128529	111053	120386	446979	297088
Net Profit before Tax	20047	14091	16546	58508	33057
Net Profit after Tax	12506	9306	10143	37717	21150

6(b) In the standalone results, other income includes dividend received from Supreme Petrochem Limited of Rs. 289 lacs (Previous year Rs. 868 lacs).

### 7 Segment Reporting :

(Rs. in Lacs)					
Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Previous Year ended (9 Months)
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
<b>1) Segment Revenue</b>					
Plastics Piping Products	81858	63130	80529	276480	180821
Industrial Products	18779	16964	17107	70781	47216
Packaging Products	28543	34820	23858	109497	75135
Consumer Products	9325	8806	9842	35571	24394
Others	4609	693	3758	7617	5210
<b>Gross Revenue from Operations</b>	<b>143114</b>	<b>124413</b>	<b>135094</b>	<b>499946</b>	<b>332776</b>
Less: Excise Duty	14850	13671	15063	53719	36770
<b>Net Revenue from Operations</b>	<b>128264</b>	<b>110742</b>	<b>120031</b>	<b>446227</b>	<b>296006</b>
<b>2) Segment Results</b>					
Plastics Piping Products	10598	7410	9258	33656	18657
Industrial Products	2365	965	1661	5578	2630
Packaging Products	5315	5633	4923	18162	12542
Consumer Products	1958	1167	1540	5314	2716
Others	8	(331)	(436)	(858)	(972)
<b>Total Segment Profit before Interest and Tax</b>	<b>20244</b>	<b>14844</b>	<b>16946</b>	<b>61852</b>	<b>35573</b>
Less: Finance Cost	342	847	788	3026	2888
Less: Other Unallocable expenditure (Net of other income)	(157)	195	44	581	487
<b>Profit before Tax</b>	<b>20059</b>	<b>13802</b>	<b>16114</b>	<b>58245</b>	<b>32198</b>
Less: Provision for Tax	7328	4785	6260	20578	11764
Add: Other comprehensive income (net of tax)	(226)	-	-	(226)	(163)
Add: Share of Associate's Profit	2085	1062	1629	5373	1704
<b>Profit after Tax</b>	<b>14590</b>	<b>10079</b>	<b>11483</b>	<b>42814</b>	<b>21975</b>

## Statement of Assets and Liabilities as on 31st March, 2017.

(Rs. in Lacs)		
Particulars	CONSOLIDATED (Audited)	
	As At 31-Mar-17	As At 31-Mar-16
<b>ASSETS</b>		
<b>(1) NON - CURRENT ASSETS</b>		
(a) Property, Plant & Equipment	125411	117070
(b) Capital work-in-progress	4580	6821
(c) Intangible assets	919	1395
(d) Financial assets		
(i) Investment in associates	17454	12611
(ii) Other investments	10	6
(iii) Deposits	1590	1460
(iv) Loans	635	826
(v) Other financial assets	26	25
(e) Income tax assets	1076	2680
(f) Other non-current assets	2152	1955
<b>TOTAL NON - CURRENT ASSETS</b>	<b>153883</b>	<b>144849</b>
<b>(2) CURRENT ASSETS</b>		
(a) Inventories	77685	55785
(b) Financial assets		
(i) Trade receivables	27533	23622
(ii) Cash & cash equivalents	7620	2379
(iii) Other bank balances	363	508
(iv) Deposits	519	555
(v) Loans	149	154
(vi) Other financial assets	396	63
(c) Other current assets	13588	14589
(d) Assets held for disposal	18	1
<b>TOTAL CURRENT ASSETS</b>	<b>127871</b>	<b>97656</b>
<b>TOTAL ASSETS</b>	<b>281734</b>	<b>242505</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	2541	2541
Other equity	167031	129031
<b>TOTAL EQUITY</b>	<b>169572</b>	<b>131572</b>
<b>LIABILITIES</b>		
<b>(1) NON - CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Borrowings	1662	6414
(ii) Deposits	84	104
(b) Provisions	1330	1152
(c) Deferred tax liabilities (net)	11626	10548
<b>TOTAL NON - CURRENT LIABILITIES</b>	<b>14702</b>	<b>18218</b>
<b>(2) CURRENT LIABILITIES</b>		
(a) Financial liabilities		
(i) Borrowings	21492	16384
(ii) Trade payables	45325	34391
(iii) Deposits	100	51
(iv) Other financial liabilities	9108	24749
(b) Other current liabilities	17878	14480
Provisions	404	349
(d) Income tax liabilities (net)	3153	2311
<b>TOTAL CURRENT LIABILITIES</b>	<b>97460</b>	<b>92715</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>281734</b>	<b>242505</b>

- 5.1 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 tenure of the respective loans.
- 5.2 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.

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

### Notes on segment information

- 7.1 **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.
- 7.2 **Segment assets and liabilities**  
The Company is engaged mainly in production of plastic products. Most of the assets, liabilities and depreciation/amortisation of the aforesaid reportable segments are interchangeable or not practically allocable. Accordingly, segment assets, liabilities and depreciation/amortisation have not been presented.
- 8 The figures of the last quarter are the balancing figures between audited figures for the full financial year and unaudited published year to date figures up to the third quarter of the current financial year.
- 9 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.
- 10 a. Previous financial period comprises of 9 months from 1st July 2015 to 31st March 2016 against the current year figures which are for a period of 12 months and thus are not comparable.  
b. The previous period's figures have been re-grouped / re-classified wherever required to conform to current year's classification.  
c. All figures of financials has been rounded off to nearest lacs rupees.
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 28th April, 2017.

For The Supreme Industries Limited

**B. L. Taparia**  
Chairman  
(DIN No. 00112438)

Place : Mumbai  
Dated : 28th April, 2017

19cm(w) x 33cm(h)