

25th July, 2020.

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 25th July, 2020

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 Saturday, the 25th July, 2020, inter- alia, transacted the following business:

1. Approved the Un-Audited Financial Results (both Consolidated and Standalone) for the First Quarter ended 30th June, 2020.
2. We enclose a copy each of the following:
 - I. Un-Audited Financial Results (both Consolidated and Standalone) for the First Quarter ended 30th June, 2020.
 - II. Limited Review Report dated 25th July, 2020, from M/s Lodha & Co., Statutory Auditors of the Company
 - III. Press Release
3. Further please take note that in view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide it’s circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (referred to as “SEBI Circular”) permitted the holding of the “AGM” through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the MCA Circulars and SEBI Circulars, the 78th Annual General Meeting of the Company will be held through VC / OAVM on Thursday the 17th September, 2020 at 4.00 p.m. in lieu of physical meeting. The Board has approved revised notice for 78th AGM of the Company, particularly with respect to the mode of AGM.

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 11.00 a.m. and concluded at 12.50 p.m

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. : 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 ended 30th June, 2020

Rs. In lakhs

Particulars	Quarter ended			Year ended
	30.06.2020 (Unaudited)	31.03.2020 Audited (Refer Note 5)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1 INCOME				
(a) Revenue from operations	105389	143049	143683	551154
(b) Other income	28	6	3	143
TOTAL INCOME	105417	143055	143686	551297
2 EXPENSES				
(a) Cost of materials consumed	57322	87937	99571	370600
(b) Purchases of traded Goods	768	1203	1185	4742
(c) Changes in inventories of finished goods, Semi finished goods and traded goods	17349	(4326)	(491)	(17514)
(d) Employee benefits expenses	6328	7404	6548	27904
(e) Finance costs	779	421	326	2019
(f) Depreciation and amortisation expense	5077	5287	4954	20568
(g) Power and fuel expense	3488	5508	5494	21608
(h) Other expenses	8424	17980	14640	60359
TOTAL EXPENSES	99535	121414	132227	490286
3 PROFIT BEFORE SHARE OF PROFIT/(LOSS) OF ASSOCIATES [1-2]	5882	21641	11459	61011
4 SHARE OF PROFIT/(LOSS) OF ASSOCIATES	(365)	697	1248	3121
5 PROFIT BEFORE TAX [3+4]	5517	22338	12707	64132
6 TAX EXPENSES	1464	10610	3995	17392
7 PROFIT AFTER TAX [5-6]	4053	11728	8712	46740
8 OTHER COMPREHENSIVE INCOME (NET OF TAX)				
(a) Items that will not be reclassified subsequently to Profit or loss				
Remeasurment of net defined benefit plans	(84)	(294)	(91)	(566)
Income Tax relating to Remeasurment of net defined benefit plans	21	74	32	143
(b) Share of other comprehensive income in associates (net of tax)	-	(17)	-	(17)
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(63)	(237)	(59)	(440)
9 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [7+8]	3990	11491	8653	46300
10 EQUITY				
Equity share capital	2541	2541	2541	2541
Other equity				223578
11 EARNING PER SHARE - BASIC & DILUTED (RS.)	3.19	9.23	6.86	36.80

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Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2020

Rs. in Lakhs

Particulars	Quarter ended			Year ended
	30.06.2020 (Unaudited)	31.03.2020 Audited (Refer Note 5)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1 INCOME				
(a) Revenue from operations	105388	143042	143679	551127
(b) Other income	28	6	3	1879
TOTAL INCOME	105416	143048	143682	553006
2 EXPENSES				
(a) Cost of materials consumed	57322	87948	99568	370600
(b) Purchases of traded Goods	767	1190	1185	4729
(c) Changes in inventories of finished goods, Semi finished goods and traded goods	17349	(4326)	(491)	(17514)
(d) Employee benefits expenses	6311	7365	6529	27791
(e) Finance costs	779	420	326	2018
(f) Depreciation and amortisation expense	5077	5286	4954	20567
(g) Power and fuel expense	3488	5508	5494	21608
(h) Other expenses	8439	17981	14703	60421
TOTAL EXPENSES	99532	121372	132268	490220
3 PROFIT BEFORE TAX [1-2]	5884	21676	11414	62786
4 TAX EXPENSES	1556	6365	3995	13147
5 PROFIT AFTER TAX [3-4]	4328	15311	7419	49639
6 OTHER COMPREHENSIVE INCOME (NET OF TAX)				
Items that will not be reclassified subsequently to Profit or loss				
(a) Remeasurment of net defined benefit plans	(84)	(294)	(91)	(566)
(b) Income Tax relating to Remeasurment of net defined benefit plans	21	74	32	143
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(63)	(220)	(59)	(423)
7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [5+6]	4265	15091	7360	49216
8 EQUITY				
Equity share capital	2541	2541	2541	2541
Other equity				210718
9 EARNING PER SHARE - BASIC & DILUTED (RS.)	3.41	12.05	5.84	39.08

Notes:

- The Company sold 91451 MT of Plastic goods and achieved net product turnover of Rs. 1040 Crores during the 1st quarter of the current year against sale of 113428 MT and net product turnover of Rs. 1418 crores in the corresponding quarter of previous year achieving volume & product value degrowth of about 19 % and 27 %, respectively.
- As a result of the nationwide lockdown imposed by the Government of India, the operations of the Company were temporarily disrupted at its various manufacturing plant impacting production and dispatches from the second half of March 2020. The Company has resumed plant operations since last week of April 2020 / first week of May 2020 in compliance with the guidelines issued by respective authorities. The Company has taken adequate precautions for safety and wellbeing of the employees while resumption of operation of its plant.

The Company has also performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions and it expects to recover the carrying amount of its inventories and receivables. 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.

3 Segment Reporting :**Rs. In lakhs**

Particulars	Quarter ended			Year ended
	30.06.2020 (Unaudited)	31.03.2020 Audited (Refer Note 5)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1) Segment Revenue				
Plastics Piping Products	76459	93702	89796	344487
Industrial Products	7048	15927	18826	67319
Packaging Products	18757	20758	24511	95927
Consumer Products	2800	9498	9737	38320
Others	325	3164	813	5101
Net Revenue from Operations	105389	143049	143683	551154
2) Segment Results				
Plastics Piping Products	6647	16883	7828	46052
Industrial Products	(760)	1401	1203	3258
Packaging Products	1833	3336	2059	10151
Consumer Products	(450)	1852	1286	5760
Others	(12)	479	(21)	497
Total Segment Profit before Interest and Tax	7258	23951	12355	65718
Add: Share of profit of associates	(365)	697	1248	3121
Less: Finance Cost	779	421	326	2019
Less: Other Unallocable expenditure (net of other income)	597	1889	570	2688
Profit before Tax	5517	22338	12707	64132
Less: Provision for Tax	1464	10610	3995	17392
Add: Other comprehensive income (net of tax)	(63)	(237)	(59)	(440)
Profit after Tax	3990	11491	8653	46300

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. Accordingly, segment assets, liabilities have not been presented.

- 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 30.75% of its paid-up equity share capital.
- (a) The previous periods figures have been re-grouped / re-classified wherever required to conform to current periods classification.
(b) The figures of the quarter ended March 31, 2020 are the balancing figures between audited figures for the full previous financial year and unaudited published year to date figures up to the third quarter of the previous year.

The above financial results have been reviewed by the Audit Committee on 24th July, 2020 before being approved by the Board of Directors at their meeting held on 25th July, 2020.

For The Supreme Industries Ltd.,

Place: Mumbai

Dated: 25th July, 2020

B L Taparia
Chairman
(DIN No. 00112438)

LIMITED 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 **June 30, 2020** 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 the 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 are not required to perform 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 30.75%

5. We did not review the financial statements of a foreign subsidiary included in the consolidated financial statements, whose financial statements reflect total revenue of Rs. 32 lakhs and net loss (total comprehensive loss) of Rs. 2 lakhs for the quarter ended June 30, 2020 respectively. These financial statements have been certified by the Company's Management 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 based solely on these certified financial statements.
6. We did not review the financial results of an associate included in the consolidated financial statements, whose financial results reflect net loss (total comprehensive loss) of Rs. 365 lakhs (represents Group's share) for the quarter ended June 30, 2020. These financial results have been reviewed by other auditor whose review report has been furnished to us by the 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 associates, is based solely on the report of the other auditor and our opinion is based solely on the report of such other auditor.



7. (a) We draw your attention to the Note 2 to the financial results regarding the assessment made by management relating to impact of COVID-19 pandemic on the operations of the Group.
- (b) Attention is drawn to the fact that the figures for the quarter ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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: July 25, 2020

For Lodha and Company
Chartered Accountants
ICAI Firm Registration No. 301051E

R.P. Baradiya
Partner
Membership No. 44101
UDIN: 20044101AAABII5829

LIMITED 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 June 30, 2020 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) (a) We draw your attention to the Note 2 to the financial results regarding the assessment made by Management relating to impact of COVID-19 pandemic on the operations of the Company.
(b) Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- Our conclusion is not modified in respect of these matters.
- 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.



Place: Mumbai
Date: July 25, 2020

For Lodha and Company
Chartered Accountants
ICAI Firm Registration No. 301051E

R.P. Baradiya
R.P. Baradiya
Partner

Membership No. 44101
UDIN: 20044101AAABIH2306

The Supreme Industries Limited

Press Release

THE SUPREME INDUSTRIES LIMITED (Supreme) ANNOUNCES UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020.

Mumbai, 25th July, 2020

The Supreme Industries Limited (Supreme), India's leading Plastics product manufacturing company, announced its Unaudited Standalone & Consolidated financial results for the Quarter ended 30th June, 2020, at its Board Meeting held today.

[A] Standalone Results (Excluding Construction Business)

(Rs. in Crores)

	Quarter ended 30.06.2020	Quarter ended 30.06.2019	Previous Year ended 31.03.2020
Plastic goods sold (MT)	91451	113428	411521
Plastics product turnover	1040	1418	5408
Total income	1054	1437	5504
Operating profit (PBIDT)	117	167	849
Net profit before tax	59	114	623
Net profit after tax	43	74	493

[B] Consolidated Results (Excluding Construction Business)

(Rs. in Crores)

	Quarter ended 30.06.2020	Quarter ended 30.06.2019	Previous Year ended 31.03.2020
Consolidated total income	1054	1437	5487
Consolidated operating profit (PBDIT)	114	180	862
Consolidated net profit before tax	55	127	636
Consolidated net profit after tax	41	87	464

[C] Product Group Wise Performance

Segment	Volume (MT)			Value (Rs. In crores)			OPM %	
	Q1'20	Q1'19	% Change	Q1'20	Q1'19	% Change	Q1'20	Q1'19
Plastic Piping System	74992	85214	-12.00	765	898	-14.85	11.71	11.33
Industrial Products	4770	10369	-54.00	70	188	-62.56	1.39	10.83
Packaging Products	10182	12745	-20.11	188	245	-23.47	15.24	12.44
Consumer Products	1507	5100	-70.45	28	97	-71.24	-2.12	16.80
Total	91451	113428	-19.38	1051	1428	-26.46	11.28	11.83

[D] The Company sold 91451 MT of Plastic goods and achieved net product turnover of Rs. 1040 Crores during the 1st quarter of the current year against sale of 113428 MT and net product turnover of Rs. 1418 crores in the corresponding quarter of previous year achieving volume & product value degrowth of about 19 % and 27 % respectively.

[E] The overall turnover of value added products remained at Rs. 378 crores during the current quarter as compared to Rs. 457 crores in the corresponding period of previous year.

[F] Total Net Borrowing of the Company stands at surplus of Rs. 31 crores as on 30th June, 2020 as against Borrowings of Rs. 217 crores as on 31st March, 2020.

Average Net Borrowing level during the current quarter remained at Rs. 134 crores against Rs. 169 crores in corresponding quarter in the previous year. Average Cost of Borrowings as on 30th June, 2020 decreased to 7.53 % p.a. as against 8.35 % p.a. as on 31st March, 2020.

[G] Business Outlook

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

Since second half of March, 2020, Country is fighting against the global pandemic Covid 19. Country has witnessed series of lock downs initially throughout the country and unlocking process has begun since June.

Since July, partial lock downs in various parts of the country has hampered smoothening of the economic revival, which was further aggravated by exodus of millions of workers to their native places from various cities in May/June. This has severely affected construction activities and plant operations throughout large cities and Tier II cities.

Although production and dispatches at all the plants of the Company have commenced during last week of April/first week of May, 2020, normalcy of operations and business level is yet to be restored at pre Covid level. Plants for Piping products, Packaging Film and Cross Laminated Film products and material handling products have seen gradual recovery and by now have reached near to normalcy of operations whereas plants for Furniture and Industrial Components and certain segments of Packaging products are operating between 50 to 70% capacity utilization.

Continuance of the present status makes it difficult to forecast the annual outlook about the businesses for the year. The promising part in this situation is robust demand from rural and Tier III & Tier IV cities. Company enjoyed better demand in rural market compared to corresponding period of previous year for the products, which are catered by it to these markets.

The harvested Rabi crop was bountiful. The monsoon this year is quite widespread which augurs well for bumper Kharif crop. Crude oil prices remain range bound at below 45\$ a barrel. The banks are flush with funds with bias of lowering the rate of interest further.

Central and State Governments are taking various steps to boost the economy by pushing infrastructure investments. Polymer prices have shown upward trend since second half of May but remain affordable.

Company expects that once these widespread localized lockdowns are significantly reduced, the pent up demand will emerge for all the products in the company's portfolio.

Envisaging good demand prospect in the year 2021-22, the Company has committed and/or to commit an investment of around Rs. 350 crores in its' various existing plants and in putting up new plant to make piping system at Orissa and a Cross Plastic Film plant at a site adjacent to its' Composite Cylinder plant in Gujarat. Company continues to keep tight control on its fixed costs. Company also is able to manage its working capital requirements efficiently by keeping strict control on its debtors in number of sale days.

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 25 technologically advanced manufacturing facilities located at various places spread across the country. The company has built-up excellent relationship with its distributors and is also providing orientation to them, in order to ensure proper service to ultimate customers.

For further information, kindly contact: -
Ms. Kavita Nagavekar
Ketchum Sampark Pvt. Ltd.
09619138779

For The Supreme Industries Limited

Sd/-
R. J. Saboo
VP (Corporate Affairs) & Company Secretary