

SH/13/2024
19th January, 2024

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 19th January, 2024.

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 Friday, 19th January, 2024, inter- alia, transacted the following business:

Approved the Un-Audited Financial Results (both Consolidated and Standalone) for the Third Quarter ended 31st December, 2023.

We enclose a copy each of the following:

- I. Un-Audited Financial Results (both Consolidated and Standalone) for the Third Quarter ended 31st December, 2023.
- II. Limited Review Report dated 19th January, 2024, from M/s Lodha & Co LLP, 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 11.00 a.m. and concluded at 12:55 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. Office : 612, Raheja Chambers, Nariman Point, Mumbai 400021, INDIA.

CIN : L35920MH1942PLC003554 **PAN :** AAACT1344F

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Corporate Office : 1161 & 1162, Solitaire Corporate Park, Bldg. No. 11, 167, Guru Hargovindji Marg, Andheri - Ghatkopar Link Road, Chakala, Andheri (East), Mumbai 400 093, INDIA. ☎ +91 (022) 6257 0000, 6257 0025 ✉ sil_narimanpoint@supreme.co.in 🌐 www.supreme.co.in

The Supreme Industries Limited

CIN : L35920MH1942PLC003554; Regd. Office: 612, Raheja Chambers, Nariman Point, Mumbai 400 021; Website : www.supreme.co.in; Tel. 91 22 62570000

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months period ended 31st December 2023

Supreme
People Make the Difference

Rs. in Crores

Particulars	Quarter ended			Year to Date figures ended		Year ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1 INCOME						
(a) Revenue from operations	2449.10	2308.69	2310.71	7126.37	6603.29	9201.59
(b) Other income	20.71	12.69	8.29	47.60	18.36	29.77
TOTAL INCOME	2469.81	2321.38	2319.00	7173.97	6621.65	9231.36
2 EXPENSES						
(a) Cost of materials consumed	1705.22	1602.11	1617.50	4996.05	4773.39	6424.60
(b) Purchase of stock-in-trade	22.37	31.64	27.18	84.99	97.11	128.76
(c) Changes in inventories of finished goods, Semi finished goods and stock-in-trade	(87.12)	(98.06)	1.62	(248.87)	0.36	45.83
(d) Employee benefits expenses	109.78	105.89	95.87	318.90	275.07	374.79
(e) Finance costs	5.16	1.55	1.15	8.40	3.98	8.02
(f) Depreciation and amortisation expense	77.24	71.92	64.76	221.21	191.29	263.39
(g) Power and fuel expense	85.13	78.12	69.85	242.53	192.18	266.65
(h) Other expenses	234.88	232.76	195.33	676.11	545.78	761.28
TOTAL EXPENSES	2152.66	2025.93	2073.26	6299.32	6079.16	8273.32
3 PROFIT BEFORE SHARE OF PROFIT OF ASSOCIATE [1-2]	317.15	295.45	245.74	874.65	542.49	958.04
4 SHARE OF PROFIT OF ASSOCIATE	20.82	24.03	27.58	66.17	104.14	153.25
5 PROFIT BEFORE TAX [3+4]	337.97	319.48	273.32	940.82	646.63	1111.29
6 TAX EXPENSES	81.80	76.29	63.29	225.92	140.73	245.96
7 PROFIT AFTER TAX [5-6]	256.17	243.19	210.03	714.90	505.90	865.33
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	(0.95)	(0.95)	(0.30)	(2.85)	(0.90)	(3.72)
Income tax relating to Re-measurement of defined employee benefit plans	0.24	0.24	0.08	0.72	0.23	0.94
(b) Share of other comprehensive income in associates (net of tax)	(0.07)	(0.03)	-	(0.14)	-	(0.13)
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(0.78)	(0.74)	(0.22)	(2.27)	(0.67)	(2.91)
9 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [7+8]	255.39	242.45	209.81	712.63	505.23	862.42
10 EQUITY						
Equity share capital	25.41	25.41	25.41	25.41	25.41	25.41
Other equity						4376.71
11 EARNING PER SHARE - BASIC & DILUTED (RS.) (Face value of Rs. 2 each)	20.17	19.14	16.53	56.28	39.83	68.12



The Supreme Industries Limited

CIN : L35920MH1942PLC003554; Regd. Office: 612, Raheja Chambers, Nariman Point, Mumbai 400 021; Website : www.supreme.co.in; Tel. 91 22 62570000

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months period ended 31st December 2023

Supreme
People who know plastics best

Rs. in Crores

Particulars	Quarter ended			Year to Date figures ended		Year ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1 INCOME						
(a) Revenue from operations	2449.10	2308.68	2310.73	7126.32	6603.29	9201.49
(b) Other income	32.27	53.20	19.87	99.67	70.45	81.86
TOTAL INCOME	2481.37	2361.88	2330.60	7225.99	6673.74	9283.35
2 EXPENSES						
(a) Cost of materials consumed	1705.22	1602.11	1617.50	4996.05	4773.39	6424.60
(b) Purchase of stock-in-trade	22.37	31.64	27.19	84.98	97.11	128.81
(c) Changes in inventories of finished goods, Semi finished goods and stock-in-trade	(87.12)	(98.06)	1.62	(248.87)	0.36	45.83
(d) Employee benefits expenses	109.58	105.59	95.69	318.15	274.29	373.63
(e) Finance costs	5.16	1.54	1.15	8.39	3.98	8.02
(f) Depreciation and amortisation expense	77.24	71.92	64.76	221.21	191.29	263.39
(g) Power and fuel expense	85.13	78.12	69.85	242.53	192.18	266.65
(h) Other expenses	234.63	232.76	195.47	675.94	546.50	761.99
TOTAL EXPENSES	2152.21	2025.62	2073.23	6298.38	6079.10	8272.92
3 PROFIT BEFORE TAX [1-2]	329.16	336.26	257.37	927.61	594.64	1010.43
4 TAX EXPENSES	81.80	76.29	63.29	225.92	140.73	245.96
5 PROFIT AFTER TAX [3-4]	247.36	259.97	194.08	701.69	453.91	764.47
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	(0.95)	(0.95)	(0.30)	(2.85)	(0.90)	(3.72)
(b) Income tax relating to Re-measurement of defined employee benefit plans	0.24	0.24	0.08	0.72	0.23	0.94
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(0.71)	(0.71)	(0.22)	(2.13)	(0.67)	(2.78)
7 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [5+6]	246.65	259.26	193.86	699.56	453.24	761.69
8 EQUITY						
Equity share capital	25.41	25.41	25.41	25.41	25.41	25.41
Other equity						3819.35
9 EARNING PER SHARE - BASIC & DILUTED (RS.)	19.47	20.47	15.28	55.24	35.73	60.18
(Face value of Rs. 2 each)						



Notes:



- 1 The Company sold 158025 MT of Plastic goods and achieved net product turnover of Rs. 2429 Crores during the 3rd quarter of the current year against sales of 138362 MT of Plastic goods and achieved net product turnover of Rs. 2284 Crores in the corresponding quarter of previous year achieving volume and product value growth of about 14 % and 6 %, respectively.

The Company sold 444332 MT of Plastic goods and achieved net product turnover of Rs. 7043 Crores during the Nine months of the current year against sales of 359087 MT and net product turnover of Rs. 6500 crores in the corresponding Nine months of previous year achieving volume and product value growth of about 24 % and 8 %, respectively.

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

Particulars	Rs. In Crores					
	Quarter ended			Year to Date figures ended		Previous Year ended 31.03.2023
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	
Dividend received from Supreme Petrochem Limited, an associate	11.58	40.51	11.58	52.09	52.09	52.09

- 3 **Segment Reporting :**

Particulars	Rs. In Crores					
	Quarter ended			Year to Date figures ended		Year ended 31.03.2023
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	
1) Segment Revenue						
Plastics Piping Products	1643.65	1509.28	1508.68	4779.04	4266.73	6037.53
Industrial Products	331.95	325.81	335.84	956.26	972.96	1341.63
Packaging Products	353.95	352.21	341.91	1029.26	996.06	1319.13
Consumer Products	112.33	105.44	115.87	322.69	323.55	444.60
Others	7.22	15.95	8.41	39.12	43.99	58.70
Net Revenue from Operations	2449.10	2308.69	2310.71	7126.37	6603.29	9201.59
2) Segment Results						
Plastics Piping Products	212.88	200.57	170.97	607.56	350.15	679.27
Industrial Products	29.67	25.24	31.61	73.79	86.99	123.92
Packaging Products	46.54	47.82	22.57	119.88	66.65	91.53
Consumer Products	19.56	17.52	19.77	54.81	46.30	67.82
Others	(0.39)	(0.26)	(0.04)	(0.60)	(3.78)	(2.69)
Total Segment Profit before Interest and Tax	308.26	290.89	244.88	855.44	546.31	959.85
Add: Share of Profit of Associate	20.82	24.03	27.58	66.17	104.14	153.25
Less: Finance Cost	5.16	1.55	1.15	8.40	3.98	8.02
Less: Other Un-allocable Expenditure	6.66	6.58	6.28	19.99	18.20	23.56
Add: Un-allocable Income	20.71	12.69	8.29	47.60	18.36	29.77
Profit before Tax	337.97	319.48	273.32	940.82	646.63	1111.29
Less: Provision for Tax	81.80	76.29	63.29	225.92	140.73	245.96
Profit after Tax	256.17	243.19	210.03	714.90	505.90	865.33
Add: Other Comprehensive Income (net of tax)	(0.78)	(0.74)	(0.22)	(2.27)	(0.67)	(2.91)
Total Comprehensive Income	255.39	242.45	209.81	712.63	505.23	862.42

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 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.

- 5 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 19th January, 2024.

Place: Mumbai
Dated: 19th January, 2024

For The Supreme Industries Ltd.,



sd/-
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 December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023 ("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 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 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 results of an associate included in the consolidated financial statements, whose financial statements reflect net profit after tax of Rs. 20.82 crore and 66.17 crore and total comprehensive income of Rs. 20.75 crore and Rs. 66.03 crore (represents Group's share) for the quarter ended December 31, 2023 and for the period ended April 01, 2023 to December 31, 2023, respectively. These financial statements have been reviewed by other auditor whose review report has been furnished to us by the Parent 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 also based solely on the report of such other auditor.

6. 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. 0.27 crores and Rs. 1.11 crore, net loss (total comprehensive loss) of Rs. 0.45 crores and Rs.0.88 crores for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, respectively, as considered in the statement. 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 also based solely on these certified financial statements.

Our conclusion is not modified in respect of matters referred to in para 5 and 6 above.

7. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated 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.

For Lodha & Co LLP

Chartered Accountants

ICAI Firm Registration No. 301051E / E300284

A M

Hariharan

A.M. Hariharan

Partner

Membership No. 038323

UDIN: 24038323BKFVMP2873

Digitally signed by A M

Hariharan

Date: 2024.01.19 12:38:41

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Place: Mumbai

Date: January 19, 2024

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, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023 ("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) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone 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 & Co LLP
Chartered Accountants
(Registration No. 301051E / E300284)
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Date: 2024.01.19 12:36:46
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Hariharan
A.M. Hariharan
Partner
Membership No. 038323
UDIN: 24038323BKFVMO5623

Place: Mumbai
Date: January 19, 2024