

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 Standalone Financial Results for the Quarter and Half year Ended 30th September, 2016.

		Rs. In Lacs				
	Particulars	Quarter ended 30.09.2016 (Reviewed)	Quarter ended 30.06.2016 (Reviewed)	Quarter ended 30.09.2015 (Reviewed)	Half Year ended 30.09.2016 (Reviewed)	Previous Year 31.03.2016 (9 Months) (Reviewed)
1(a)	Income from Operations	98450.32	132992.06	85996.76	231442.38	331423.32
	Less: Excise Duty	10649.35	14548.21	9392.15	25197.55	36770.39
		87800.97	118443.85	76604.61	206244.83	294652.93
1(b)	Other Operating Income	466.96	469.15	322.90	936.10	1629.48
	Total Income from Operations (Net)	88267.93	118913.00	76927.51	207180.93	296282.41
2	Expenses					
(a)	Cost of Materials consumed	62065.23	73242.31	61072.19	135307.54	191698.30
(b)	Purchase of Traded Goods	2105.78	3255.16	2254.73	5360.94	5333.92
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9633.88)	(693.84)	(13914.76)	(10327.72)	(7018.01)
(d)	Employee benefits expense	5069.33	5134.53	4205.15	10203.86	14664.48
(e)	Depreciation and amortisation expense	3739.07	3704.23	3348.80	7443.30	10456.68
(f)	Other expenses	15336.65	17865.15	14398.26	33201.80	45391.69
	Total Expenses	78682.18	102507.54	71364.37	181189.72	260527.06
3	Profit from operations before other income, finance costs and exceptional items (1-2)	9585.75	16405.46	5563.14	25991.21	35755.35
4	Other Income	156.04	60.15	583.94	216.19	961.02
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	9741.79	16465.61	6147.08	26207.40	36716.37
6	Finance Costs	864.43	972.04	1205.14	1836.47	2965.86



7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	8877.36	15493.57	4941.94	24370.93	33750.51
8	Exceptional Income/(Loss)	-	-	-	-	(768.90)
9	Profit before tax (7 + 8)	8877.36	15493.57	4941.94	24370.93	32981.61
10	Tax expense	3125.00	5340.00	1690.00	8465.00	11689.30
11	Net Profit after tax (9 - 10)	5752.36	10153.57	3251.94	15905.93	21292.31
12	Other Comprehensive Income (net of tax)					(142.68)
13	Total Comprehensive Income (after tax) (11+12)	5752.36	10153.57	3251.94	15905.93	21149.63
14	Paid-up equity share capital (Face Value Rs. 2/-)	2540.54	2540.54	2540.54	2540.54	2540.54
15	Reserve excluding Revaluation Reserves					119673.00
16	Earning per Share (Before exceptional Income/Loss) - Basic & Diluted (Rs.)	4.53	7.99	2.56	12.52	17.48
17	Earning per Share (After exceptional Income/Loss) - Basic & Diluted (Rs.)	4.53	7.99	2.56	12.52	16.87
18	Cash earning per Share (Before exceptional Income/Loss) - Basic & Diluted (Rs.)	7.47	10.91	5.20	18.38	25.71
19	Cash earning per Share (After exceptional Income/Loss) - Basic & Diluted (Rs.)	7.47	10.91	5.20	18.38	25.11



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Statement of Unaudited Consolidated Financial Results for the Quarter and Half year Ended 30th September, 2016.

(Rs. In Lacs)						
	Particulars	Quarter ended 30.09.2016 (Reviewed)	Quarter ended 30.06.2016 (Reviewed)	Quarter ended 30.09.2015 (Reviewed)	Half Year ended 30.09.2016 (Reviewed)	Previous Year ended 31.03.2016 (9 Months) (Reviewed)
1(a)	Income from Operations	98470.13	133012.59	86002.55	231482.72	331425.30
	Less: Excise Duty	10649.35	14548.21	9392.15	25197.55	36770.39
		87820.78	118464.38	76610.40	206285.17	294654.91
1(b)	Other Operating Income	466.96	469.15	322.90	936.10	1626.95
	Total Income from Operation (Net)	88287.74	118933.53	76933.30	207221.27	296281.86
2	Expenses					
(a)	Cost of Materials consumed	62065.23	73242.31	61072.19	135307.54	191698.30
(b)	Purchase of Traded Goods	2120.24	3272.85	2254.73	5393.09	5315.09
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9633.88)	(693.84)	(13914.76)	(10327.72)	(7018.01)
(d)	Employees' Benefit Expenses	5093.18	5136.72	4215.86	10229.90	14707.21
(e)	Depreciation and amortisation expenses	3739.07	3704.27	3348.85	7443.34	10456.79
(f)	Other expenses	15308.77	17863.82	14389.02	33172.59	45357.35
		78692.61	102526.13	71365.89	181218.74	260516.73
3	Profit from operations before other income, finance costs and exceptional items (1-2)	9595.13	16407.40	5567.41	26002.53	35765.13
4	Other Income	156.04	60.15	149.89	216.19	92.93
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	9751.17	16467.55	5717.30	26218.72	35858.06
6	Finance Cost	864.44	972.11	1205.18	1836.55	2966.52
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	8886.73	15495.44	4512.12	24382.17	32891.54
8	Exceptional Income/(Loss)		-			(768.90)
9	Profit before Tax (7 + 8)	8886.73	15495.44	4512.12	24382.17	32122.64
10	Tax expenses	3125.00	5340.00	1690.00	8465.00	11689.30
11	Net Profit after Taxes (9 - 10)	5761.73	10155.44	2822.12	15917.17	20433.34



12	Other Comprehensive Income (net of tax)			-		(142.68)
13	Total Comprehensive Income (after tax) (11+12)	5761.73	10155.44	2822.12	15917.17	20290.66
14	Share of Profit in an Associate	857.92	1367.77	(748.24)	2225.69	1701.66
15	Net Profit after taxes and share of Profit of an Associate (13 + 14)	6619.65	11523.21	2073.88	18142.87	21992.32
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					129061.19
18	Earning per Share (Before exceptional Income/Loss) - Basic & Diluted (Rs.)	5.21	9.07	1.63	14.28	18.03
19	Earning per Share (After exceptional Income/Loss) - Basic & Diluted (Rs.)	5.21	9.07	1.63	14.28	17.43
20	Cash earning per Share (Before exceptional Income/Loss) - Basic & Diluted (Rs.)	8.15	11.99	4.27	20.14	26.26
21	Cash earning per Share (After exceptional Income/Loss) - Basic & Diluted (Rs.)	8.15	11.99	4.27	20.14	25.66



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Statement of Assets and Liabilities as on 30th September, 2016.

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(Rs. In Lacs)

PARTICULARS	Standalone		Consolidated	
	As at September 30, 2016	As at March 31, 2016	As at September 30, 2016	As at March 31, 2016
ASSETS				
(1) Non-Current Assets				
(a) Property, Plant & Equipment	117,532.27	117071.35	117,532.35	117071.84
(b) Capital work-in-progress	7,813.20	6749.07	7,813.20	6749.07
(c) Intangible assets	1,138.52	1395.57	1,138.52	1395.57
(d) Financial assets				
(i) Investments	3,364.57	3362.23	14,847.32	12647.14
(ii) Deposits	1,650.13	1540.13	1,650.13	1540.13
(iii) Other financial assets	25.62	24.53	25.62	24.53
(e) Income Tax Assets	2,070.94	1868.39	2,070.94	1868.39
(f) Other non-current assets	5,097.57	3970.53	5,097.57	3970.53
Total Non-current Assets	138692.82	135981.80	150175.65	145267.20
(2) Current Assets				
(a) Inventories	71823.06	55857.15	71823.05	55857.15
(b) Financial assets				
(i) Trade receivables	26041.43	23616.88	26041.32	23622.02
(ii) Cash & Cash equivalents	1350.33	2503.57	1417.33	2555.63
(iii) Bank Balances other than above	338.00	336.87	338.00	336.87
(iv) Deposits	626.08	602.08	626.08	615.80
(v) Other financial assets	148.39	174.78	148.39	174.78
(c) Other current assets	16425.70	13272.34	16438.74	13272.34
Total Current Assets	116752.99	96363.67	116832.91	96434.59
TOTAL ASSETS	255445.81	232345.47	267008.56	241701.79
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	2540.54	2540.54	2540.54	2540.54
(b) Other Equity	135578.92	119673.00	147176.20	129061.19
Total Equity	138119.46	122213.54	149716.74	131601.73
LIABILITIES				
(1) Non-Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	3158.94	6383.80	3158.94	6383.80
(ii) Deposits	126.60	104.25	126.60	104.25
(b) Provisions	1293.64	1152.45	1293.64	1152.45
(c) Deferred tax liabilities (Net)	10547.75	10547.75	10547.75	10547.75
Total Non-current Liabilities	15126.93	18188.25	15126.93	18188.25
(2) Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	38210.64	16387.87	38210.64	16387.86
(ii) Trade Payables	31752.72	34425.22	31752.72	34393.36
(iii) Deposits	52.79	50.69	52.79	50.69
(iv) Other financial liabilities	6487.88	18590.15	6487.88	18590.15
(b) Other Current liabilities	23839.67	20637.52	23805.14	20637.52
(c) Provisions	417.06	349.31	417.06	349.31
(d) Income Tax liabilities (Net)	1438.66	1502.92	1438.66	1502.92
Total Current Liabilities	102199.42	91943.68	102164.89	91911.81
TOTAL EQUITY AND LIABILITIES	255445.81	232345.47	267008.56	241701.79



Notes:



- 1 The Company sold 66,808 MT of Plastic goods and achieved net product turnover of Rs. 864.40 Crores during the 2nd quarter of the current year against sales of 57,226 MT of Plastic goods and achieved net product turnover of Rs.755.21 Crores in the corresponding quarter of previous year achieving volume & product value growth of about 17% and 14% respectively. The Company sold 163,853 MT of Plastic goods and achieved net product turnover of Rs. 2036.55 Crores during the 1st half year of the current year against sales of 151,270 MT and net product turnover of Rs.1,959.26 crores in the corresponding half year of previous year achieving volume & product value growth of about 8% and 4% respectively. During the current year, Company envisages volume growth between 12% to 15% over the corresponding period of previous year.
- 2 The Board of Directors has considered the payment of interim dividend for the financial year 2016-17 @150% i.e.Rs. 3/- per share of Rs. 2/- each and will be paid to the shareholders on the shares held as on the record date i.e. 8th November, 2016.
- 3 (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 1' 2015 to March 31' 2016 , disclosure of results for the previous year's corresponding half year is not required. Figures of previous year have been regrouped wherever necessary.
- 4 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 quarter/year are as under :

(Rs. In Lacs)

Particulars	Notes	Standalone			Consolidated		
		Quarter ended September 30, 2015	Previous year ended March 31, 2016 (9 Months)	Other Equity Reconciliation as on 31/03/16	Quarter ended September 30, 2015	Previous year ended March 31, 2016 (9 Months)	Other Equity Reconciliation as on March 31, 2016
Net Profit as per Previous GAAP		3625.74	21309.91	119625.45	2454.31	22124.74	128985.79
Fair Valuation of Investments and Financial assets through Profit & Loss	4.1	(2.86)	(6.89)	(10.24)	(2.86)	(6.89)	(10.24)
Fair Valuation of Financial Liabilities at amortised cost	4.1	(8.31)	(6.73)	70.52	(8.31)	(6.73)	70.52
Impact of measuring Derivative financial instruments, other than those designated as Cash Flow Hedge, at Fair Value	4.2	(362.63)	(232.64)	8.92	(362.63)	(232.64)	8.92
Increase/(Decrease) in Share of Profit in Associate		-	-	-	(6.63)	27.85	27.85
Deferred Tax impact on above adjustments		-	85.99	(21.65)	-	85.99	(21.65)
Profit after tax as per Ind-AS		3251.94	21149.64	119673.00	2073.88	21992.32	129061.19

- 4.1 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 tenor of the respective loans.
- 4.2 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.



5 Key Standalone Financial Information :

(Rs. In Lacs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Previous Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	31.03.2016
					(9 Months)
Net Revenue from operations	88267.93	118913.00	76927.51	207180.93	296282.41
Net Profit before Tax	8877.36	15493.57	4941.94	24370.93	32981.61
Net Profit after Tax	5752.36	10153.57	3251.94	15905.93	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.

6 Segment Reporting :

(Rs. In Lacs)

Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Previous Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	31.03.2016
					(9 Months)
1) Segment Revenue					
Plastics Piping Products	54280.03	77211.73	45098.89	131491.76	180820.54
Industrial Products	17759.22	17279.65	15937.90	35038.87	47216.17
Packaging Products	18086.82	28047.92	17456.69	46134.74	75135.11
Consumer Products	8194.28	9245.87	6395.54	17440.15	24394.07
Others	616.73	1696.57	1430.65	2313.30	5486.36
Gross Revenue from Operations	98937.08	133481.74	86319.67	232418.82	333052.25
Less: Excise Duty Recovered	10649.35	14548.21	9392.15	25197.55	36770.39
Net Revenue from Operations	88287.73	118933.53	76927.52	207221.27	296281.86
2) Segment Results					
Plastics Piping Products	6279.79	9368.58	4198.64	15648.37	18656.76
Industrial Products	1166.27	1081.39	463.72	2247.65	2629.92
Packaging Products	1956.01	5258.30	1822.06	7214.31	12541.55
Consumer Products	848.96	1339.46	316.53	2188.42	2715.73
Others	(299.30)	(236.65)	(224.00)	(535.95)	(971.08)
Total Segment Profit before Interest and Tax	9951.73	16811.08	6576.95	26762.80	35572.88
Add: Other Income	156.04	60.15	149.89	216.19	92.93
Less: Finance Cost	864.44	972.11	1205.18	1836.55	2966.52
Less: Other Unallocable expenditure	356.59	403.68	1009.54	760.26	719.33
Profit before Tax	8886.74	15495.44	4512.12	24382.18	31979.96
Less: Provision for Tax	3125.00	5340.00	1690.00	8465.00	11689.30
Add: Share of Associate's Profit	857.92	1367.77	(748.24)	2225.69	1701.66
Profit after Tax	6619.66	11523.21	2073.88	18142.87	21992.32



Notes on segment information

6.1 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.

6.2 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.

7 Provision for Tax includes Deferred Tax which will be ascertained and accounted for separately at the end of the year.

8 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.

9 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 26th October, 2016 and 27th October, 2016, respectively.

For The Supreme Industries Ltd.,



B L Taparia
Chairman
(DIN No. 00112438)



Place: Mumbai
Dated: 27th October, 2016