



SUPREME PETROCHEM LTD

Regd. Office :

Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg,
Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400 093. INDIA
☎ : 91-22-6709 1900 ● CIN : L23200MH1989PLC054633
Website : www.supremepetrochem.com ● Email : corporate@spl.co.in

Ref: CFA/CS/18/AGM28/2017-2018

October 26, 2017

BSE Limited
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai - 400 001

National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra East,
Mumbai – 400 051

Dear Sir,

The Board of Directors of the Company at the meeting held on October 26, 2017 at Solitaire Corporate Park, Building No. 11, 4th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai - 400 093 have inter-alia transacted the following business:

- (a) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 approved the Unaudited Financial Results for the Quarter/Half Year Ended September 30, 2017. The Limited Review Report of the Auditors for the Quarter/Half Year Ended September 30, 2017 is enclosed alongwith the copy of the results.
- (b) Approved payment of Interim Dividend of ₹1/- per share for the Financial Year 2017-2018 on equity shares entailing an outgo of ₹1161.47 Lakhs including dividend distribution tax.
- (c) As informed on October 16, 2017 the Company has fixed Friday, November 3, 2017 as the "Record Date" for the purpose of payment of Interim Dividend.


Accordingly, eligibility for payment of dividend will be:

- (i) for persons holding shares in demat form : as per the benpos position on the Record Date.
- (ii) for persons holding shares in physical form : persons whose names appear in the Register of Members at the close of business on the Record Date.

The meeting commenced at 3.00 p.m. and ended at 4.30 p.m.

Thanking you

Yours faithfully
for **SUPREME PETROCHEM LTD**


RAVI V KUDDYADY
COMPANY SECRETARY



Fax - Marketing : 022-6709 1925 ● Accts. & Secretarial : 022-4005 5681. Export : 022-6709 1924
CMS : 022-6709 1926, Commercial : 022-4005 5682

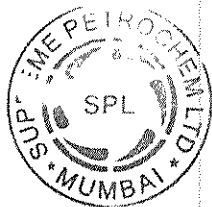


SUPREME PETROCHEM LTD

Statement of Standalone Unaudited Results for the Quarter/Half Year Ended September 30, 2017

(₹ in Lakhs except per equity share data)

	Particulars	2nd Quarter Ended on 30/09/2017	1st Quarter Ended on 30/06/2017	Corresponding Quarter ended in the Previous Year on 30/09/2016	Half Year Ended on 30/09/2017	Half Year Ended on 30/09/2016	Previous Year Ended 31/03/2017
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	REVENUE						
	Revenue from Operations						
	(a) Sales (refer note 4)	70369.66	77227.84	67894.12	147597.50	148778.18	319630.24
	(b) Other operating income	376.11	1174.93	247.88	1551.04	935.72	1999.50
	Total Income from Operations (Net)	70745.77	78402.77	68142	149148.54	149713.90	321629.74
	Other Income	132.98	318.01	124.48	450.99	292.39	749.19
	TOTAL REVENUE	70878.75	78720.78	68266.48	149599.53	150006.29	322378.93
2	EXPENSES						
	(a) Cost of materials consumed	44694.97	39978.36	38951.56	84673.33	89011.71	182961.42
	(b) Purchase of stock-in-trade	18188.73	18032.35	16187.86	36221.08	32132.93	67256.35
	(c) Excise duty on sale of goods	-	7751.18	5450.32	7751.18	13592.27	29768.00
	(d) Changes in inventories of finished goods and work-in-progress	(3203.99)	6089.44	(2345.74)	2885.45	(7770.07)	(8868.34)
	(e) Employee benefit expenses	842.77	996.99	895.81	1839.76	1807.41	3530.69
	(f) Finance Cost	139.93	117.72	93.38	257.65	240.93	470.15
	(g) Depreciation and amortisation expense	523.62	512.97	587.40	1036.59	1162.46	2221.82
	(h) Other expenses	4075.38	3694.48	4074.66	7769.86	8283.80	17254.00
	TOTAL EXPENSES	65261.41	77173.49	63895.25	142434.90	138461.44	294594.09
3	Profit before tax (1-2)	5617.34	1547.29	4371.23	7164.63	11544.85	27784.84
4	Tax Expense						
	Corporate tax	1860.00	485.20	1611.41	2345.20	4221.79	9830.55
	Deferred tax	89.50	31.25	(102.84)	120.75	(100.35)	13.06
5	Profit after tax (3-4)	3667.84	1030.84	2862.66	4698.68	7423.41	17941.23
6	Other comprehensive (Income)/(Loss)						
	Item that will not be reclassified to profit or loss						
	Remeasurement of defined benefit plan	-	-	1.96	-	1.96	64.95
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(22.48)
7	Total comprehensive income for the period	3667.84	1030.84	2860.70	4698.68	7421.45	17898.76
	Earnings per shares (₹)						
	Basic	3.79	1.07	2.97	4.85	7.69	18.59
	Diluted	3.79	1.07	2.97	4.85	7.69	18.59
	Nominal value of share	10.00	10.00	10.00	10.00	10.00	10.00

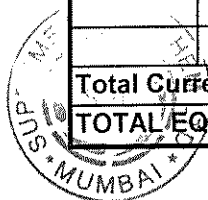




Standalone Statement of Assets and Liabilities

(₹ in Lakhs)

		As at	
Particulars		September 30, 2017	March 31, 2017
ASSETS			
1	Non-Current Assets		
	(a) Property, plant and equipment	32814.19	33537.99
	(b) Capital work-in-progress	1596.83	1267.58
	(c) Intangible assets	122.69	140.33
	(d) Financial assets		
	(i) Loans	85.15	93.06
	(ii) Other financial assets	367.31	345.81
	(e) Other non-current assets	641.40	439.65
Total Non-Current Assets		35627.57	35824.42
2	Current Assets		
	(a) Inventories	29068.12	30585.72
	(b) Financial assets		
	(i) Investment	3751.58	0.00
	(ii) Trade receivables	28888.90	30738.89
	(iii) Cash and cash equivalent	2475.76	9326.13
	(iv) Bank balances other than (ii) above	515.41	452.57
	(v) Loans	85.27	50.42
	(vi) Other financial assets	291.82	604.22
	(c) Current tax assets (net)	239.63	1142.31
	(d) Other current assets	6971.08	4246.18
Total Current Assets		72287.57	77146.44
TOTAL ASSETS		107915.14	112970.86
EQUITY AND LIABILITIES			
Equity			
	(a) Equity share capital	9650.20	9650.20
	(b) Other equity	49193.31	48559.83
Total Equity		58843.51	58210.03
LIABILITIES			
1	Non-Current Liabilities		
	(a) Provisions	296.92	266.90
	(b) Other non-current financial liability	268.19	263.25
	(c) Deferred tax liability (net)	4907.69	4786.94
Total Non-Current Liabilities		5472.80	5317.09
2	Current Liabilities		
	(a) Financial liabilities		
	(i) Trade payables	39958.04	43182.18
	(ii) Other financial liabilities	1546.35	1741.69
	(b) Other current liabilities	1368.64	3143.15
	(c) Provisions	184.44	174.44
	(d) Current tax liabilities	541.36	1202.28
Total Current Liabilities		43598.83	49443.74
TOTAL EQUITY AND LIABILITIES		107915.14	112970.86





NOTES:

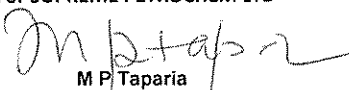
- 1 The Board of Directors have declared an Interim Dividend of ₹1/- per equity share of the Company.
- 2 Prices of Styrene Monomer (SM), the main raw material for the Company's products, were very volatile during the quarter under report. SM prices which had stabilised by mid June 2017 started increasing from early August 2017 and increased by 25% in a short span of about a month. Before it could settle at this level SM prices dropped by approx. 15%. These sharp movements affected the demand of the products during the quarter. Implementation of GST w.e.f. July 1, 2017 also slowed down the demand for your Company's Products during the initial weeks.
- 3 The settlement of the loss/damage to the assets at the EPS plant in Tamil Nadu due to floods in December 2015 is in progress. The Company had filed an initial claim of ₹1,092 lakhs. The Company has till date received interim claim of ₹718 lakhs. Since the Company has adequate insurance cover on reinstatement basis for fixed assets and on cost basis for raw materials and stores and on market price basis for finished goods, the management does not expect any financial loss on account of the same. The Company is also insured for "Loss of Profit" during the period the plant operations were shut.
- 4 In accordance with the requirements of Ind AS 18, Revenue for the quarter ended September 30, 2017 is net of Goods and Services Tax (GST). Revenue for earlier periods, however, is inclusive of excise duty. The figures of revenue for the period upto June 30, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to make it comparable:

(₹ in Lakhs)

	Quarter Ended			Six Months ended		Year Ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
Sales (A)	70369.66	77227.84	67894.12	147597.50	148778.18	319630.24
Excise Duty on Sale (B)	-	7751.18	5450.32	7751.18	13592.27	29768.00
Sales excluding excise duty (A-B)	70369.66	69476.66	62443.80	139846.32	135185.91	289862.24

- 5 The Company operates in single segment namely 'Styrenics and allied products'.
- 6 Figures of the previous year / quarter are regrouped wherever necessary.
- 7 The results for the quarter/half year ended September 30, 2017 were subjected to a Limited Review by the Statutory Auditors. The statement of unaudited results was reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on October 26, 2017.

For SUPREME PETROCHEM LTD


M P Taparia
Chairperson

Place: Mumbai
Date: 26/10/2017

Please visit us at <http://www.supremepetrochem.com>



G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021, INDIA

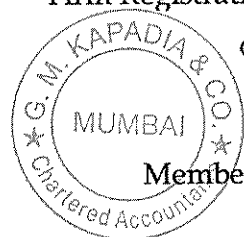
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**LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2017**

To the Board of Directors
Supreme Petrochem Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Supreme Petrochem Limited ('the Company') for the quarter and half year ended on September 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 except the disclosures regarding (a) Analysis in respect of impact on profit stated in Note No 2 of the Statement. This Statement which 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 financial statements based on our review.
2. We conducted our review in accordance with Standards 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. These standards require 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 the 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 prepared in accordance with applicable Indian Accounting Standards and other recognised 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 SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W



Rajen Ashar
Partner

Membership No. 048243

Mumbai
Dated: October 26, 2017