



SUPREME PETROCHEM LTD

Regd. Office :

Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg,
Andheri-Gharkopar Link Road, Chakala, Andheri (East), Mumbai-400 093. INDIA
☎ : 91-22-6709 1900 Fax - 022 - 4005 5681 • CIN : L23200MH1989PLC054633
Website : www.supremepetrochem.com • Email : corporate@spl.co.in

Ref: CFA/CS/18/AGM30/2019-2020

October 22, 2019

BSE Limited
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
Mumbai - 400 001
Script Code- 500405

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

Dear Sir/Madam,

The Board of Directors of the Company at their meeting held on Tuesday, October 22, 2019 at Solitaire Corporate Park, Building No. 11, 4th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai - 400 093 have inter-alia transacted/approved the following businesses:

- (a) Approved the Unaudited Financial Results of the Company for the 2nd Quarter/Half Year Ended September 30, 2019 including Statement of Assets & Liabilities and Cash Flow thereto pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The Limited Review Report (LRR) issued by the Statutory Auditors of the Company with respect to the aforesaid Unaudited Financial Results is annexed herewith alongwith the copy of the financial results.
- (b) Declared Interim Dividend of Rs. four per equity share of the Company (including a Special Dividend of Rs. three per equity share on the occasion of the 25th year of its operations) for the Financial Year 2019-2020 on its paid up equity share capital of Rs.965019580/- (consisting of 96501958 equity shares of Rs. 10/- each) entailing an outgo of Rs.3860.08 Lakhs as dividend and Rs.793.63 Lakhs as dividend distribution tax.

The Company has fixed Friday, November 1, 2019 as the "Record Date" for the purpose of Interim Dividend.

Accordingly, eligibility for payment of dividend will be:

- (i) for persons holding shares in Demat form : as per their BENPOS position at the close of the business hours on the Record Date viz. November 1, 2019 (Friday).
- (ii) for persons holding shares in Physical form : persons whose name appear in the Register of Members of the Company as at the close of business hours on Record Date viz. November 1, 2019 (Friday).

The Board Meeting commenced at 2.30 p.m. and concluded at 5:30 p.m.

Thanking you,

Yours faithfully,
For SUPREME PETROCHEM LTD


D. N. MISHRA
G.M. (LEGAL) & COMPANY SECRETARY

AGM_30





SUPREME PETROCHEM LTD

Statement of Standalone Unaudited Financial Results for the 2nd Quarter/Half Year Ended September 30, 2019

(Rs. in Lakhs except per equity share data)

	Particulars	2nd Quarter	1st Quarter	Corresponding	Half Year	Half Year	Previous Year
		Ended on 30/09/2019	Ended on 30/06/2019	Quarter ended in the Previous Year on 30/09/2018	Ended on 30/09/2019	Ended on 30/09/2018	Ended 31/03/2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	REVENUE						
	Revenue from Operations						
	(a) Gross Sales	66598.97	76718.22	75925.62	143317.19	159290.54	317680.94
	(b) Other Operating Income	288.62	352.55	368.70	641.17	691.95	1699.69
	Total Income from Operations (Net)	66887.59	77070.77	76294.32	143958.36	159982.49	319380.63
	Other Income	280.01	440.75	207.88	720.76	499.52	999.01
	TOTAL REVENUE	67167.60	77511.52	76502.20	144679.12	160482.01	320379.64
2	EXPENSES						
	(a) Cost of materials consumed	44910.77	43615.38	52577.10	88526.15	103083.80	196097.12
	(b) Purchase of stock-in-trade	19341.74	18362.73	22370.61	37704.47	45832.89	86022.65
	(c) Excise duty on sale of goods	-	-	-	-	-	-
	(d) Changes in inventories of finished goods and work-in-progress	(6005.02)	2798.50	(6163.46)	(3206.52)	(6543.09)	5683.40
	(e) Employee benefits expense	1034.59	1104.77	964.47	2139.36	2001.07	3965.52
	(f) Finance Costs	136.90	131.72	149.61	268.62	248.63	390.36
	(g) Depreciation and amortization expense	892.69	843.64	584.35	1736.33	1144.25	2327.20
	(h) Other expenses	4634.59	4411.44	4804.38	9046.03	10493.89	18277.09
	TOTAL EXPENSES	64946.26	71268.18	75287.06	136214.44	156261.44	312763.34
3	Profit before tax (1-2)	2221.34	6243.34	1215.14	8464.68	4220.57	7616.30
4	Tax Expense						
	(a) Current Tax	50.00	2220.00	85.00	2270.00	1145.00	2335.81
	(b) Deferred Tax	(1435.26)	(76.80)	343.62	(1512.06)	293.05	359.80
5	Profit after tax (3-4)	3606.60	4100.14	786.52	7706.74	2782.52	4920.69
6	Other Comprehensive (Income)/(Loss)						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement of defined benefit plan	-	-	-	-	-	2.14
	(b) Income tax	-	-	-	-	-	(0.75)
7	Total Comprehensive Income/(Loss) for the period (5-6)	3606.60	4100.14	786.52	7706.74	2782.52	4919.30
8	Paid-up Equity Share Capital	9650.20	9650.20	9650.20	9650.20	9650.20	9650.20
9	Other Equity	-	-	-	-	-	54592.69
10	Earnings per shares (Rs.)						
	(a) Basic	3.74	4.25	0.82	7.99	2.87	5.10
	(b) Diluted	3.74	4.25	0.82	7.99	2.87	5.10
	Nominal value of share	10.00	10.00	10.00	10.00	10.00	10.00

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BY

AMK

G. M. KAPADIA & CO.
MUMBAI.



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Note (1) :

Unaudited Standalone Statement of Assets and Liabilities

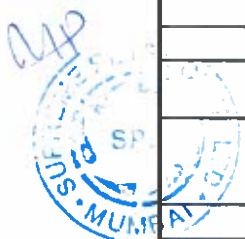
(Rs. in Lakhs)

Particulars		As at	
		September 30, 2019	March 31, 2019
		Unaudited	Audited
ASSETS			
1	Non-Current Assets		
	(a) Property, Plant and Equipment	34482.66	33007.70
	(b) Capital Work-in-Progress	423.01	2375.87
	(c) Right to use Assets	3388.48	-
	(d) Intangible Assets	82.10	104.83
	(e) Financial Assets		
	(i) Loans	125.77	86.95
	(ii) Other Financial Assets	371.06	442.17
	(f) Other Non-Current Assets	618.80	773.98
	Total Non-Current Assets	39491.88	36791.50
2	Current Assets		
	(a) Inventories	29276.66	24505.03
	(b) Financial Assets		
	(i) Investments	18604.32	25079.61
	(ii) Trade Receivables	24499.81	28468.89
	(iii) Cash and Cash Equivalents	3806.67	3300.99
	(iv) Bank Balances Other Than (iii) above	1527.33	529.00
	(v) Loans	110.21	80.31
	(vi) Other Financial Assets	42.00	171.86
	(c) Current Tax Assets (Net)	317.28	229.55
	(d) Other Current Assets	4095.20	2929.86
	Total Current Assets	82279.48	85295.10
	TOTAL ASSETS	121771.36	122086.60
EQUITY AND LIABILITIES			
1	Equity		
	(a) Equity Share Capital	9650.20	9650.20
	(b) Other Equity	59972.57	54592.69
	Total Equity	69622.77	64242.89
LIABILITIES			
2	Non-Current Liabilities		
	(a) Provisions	235.95	225.95
	(b) Financial Liabilities	-	-
	(i) Borrowings	-	-
	(ii) Lease Liabilities	3368.19	-
	(iii) Other Financial Liabilities	334.87	361.40
	(c) Deferred Tax Liabilities (Net)	3720.99	5233.05
	Total Non-Current Liabilities	7660.00	5820.40
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Trade Payables		
	- Total outstanding dues of micro enterprises and small enterprises	68.43	53.47
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	40835.43	47358.14
	(ii) Other Financial Liabilities	2591.34	2411.30
	(b) Provisions	215.00	160.00
	(c) Other Current Liabilities	596.15	1858.19
	(d) Current Tax Liabilities (Net)	182.24	182.21
	Total Current Liabilities	44488.59	52023.31
	TOTAL EQUITY AND LIABILITIES	121771.36	122086.60

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Gmk

G. M. KAPADIA & CO.
MUMBAI





NOTE (2)

- i These results have been prepared in accordance with Ind AS notified under Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- ii The Board of Directors have declared an Interim Dividend of Rs.4/- per equity share of the Company (including a Special Dividend of Rs.3/- per equity share on the occasion of 25th year of its operations).
- iii Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied the same to all lease contracts existing on April 1, 2019 using modified retrospective approach with right-to-use asset recognized at an amount equal to the adjusted lease liability. As at September 30, 2019, the right to use assets amount to Rs.3388.48 and the lease liability toward such asset is Rs.3368.19. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is insignificant on these financial results.
- iv The Company operates in single segment namely 'Styrenics and allied products'.
- v Figures of the previous periods are re-grouped or re-arranged, wherever necessary.
- vi The Company has adopted new Income Tax rates applicable for the year 2020-21 onwards w.e.f. the second quarter considering the provisions of section 115 BAA of Income Tax Act, 1961 as per the Taxation Laws (Amendment Ordinance, 2019) dated September 20, 2019.
- vii The Unaudited Financial Results for the 2nd Quarter/Half Year Ended September 30, 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors, in their meeting held on October 22, 2019. These Financial Results were subjected to a Limited Review by the Statutory Auditors of the Company.

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BY
G.M.
G. M. KAPADIA & CO.
MUMBAI.



For SUPREME PETROCHEM LTD

M P Taparia
Chairperson

Place: Mumbai
Date: 22/10/2019

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

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019



(Rs. in Lakhs)

	Half Year ended September 30,	
	2019	2018
	Unaudited	Unreviewed
Cash flow from operating activities		
Profit before income tax	8,464.68	4,220.57
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortisation expense	1,736.33	1,144.25
Loss/(Gain) on disposal of property, plant and equipment	4.86	0.02
Other Non-Cash adjustment for loan to employees	20.92	8.73
Other Non-Cash adjustment for Rent	0.00	0.37
Impairment of Trade Receivable	79.30	44.94
Dividend and interest income classified as investing cash flows	(628.95)	(332.77)
Unwinding Interest	(14.37)	0.00
Finance costs	268.62	248.63
Impairment of financial asset	255.00	0.00
Net exchange differences	(1,289.63)	(671.31)
Cash Generated from operations before working capital changes	432.09	442.86
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	3,889.78	1,033.17
Decrease/(increase) in inventories	(4,771.63)	(12,253.05)
Increase/(decrease) in trade payables	(5,218.12)	(1,263.09)
Decrease/(Increase) in other financial assets	171.49	(164.69)
Decrease/(increase) in other non-current assets	9.37	1.97
Decrease/(increase) in other current assets	(1,508.07)	503.92
Increase/(decrease) in provisions	(5.01)	50.00
Decrease/(Increase) in loans	(75.27)	(2.85)
Increase/(decrease) in Other Non-current financial liability	3,341.66	36.28
Increase/(decrease) in other financial liabilities	183.33	625.13
Decrease/(increase) in Right-to -Use Assets	(3,960.98)	0.00
Increase/(decrease) in other current liabilities	(1,081.88)	(303.23)
Cash generated from operations	(9,025.30)	(11,736.44)
Direct taxes paid (net of refunds)	(128.53)	(7,073.01)
Net cash flow from/(used in) operating activities (A)	(2,328.53)	(8,578.95)
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment and intangible assets	(718.70)	(1,454.83)
Proceeds from sale of property, plant and equipment	16.29	33.63
Purchase of current Investments	(1,000.00)	0.00
Interest received	72.57	0.61
Dividends received	585.87	327.32
Net cash flow from/(used in) investing activities (B)	(1,043.97)	(1,093.27)
Cash flows from financing activities		
Interest paid	(268.61)	(248.64)
Dividends paid to equity shareholders	(2,330.17)	(4,017.08)
Net cash flow from/(used in) in financing activities (C)	(2,598.78)	(4,265.72)
Net Increase/(decrease) in cash and cash equivalents (A+B+ C)	(5,971.28)	(13,937.94)
Effect of exchange differences on cash & cash equivalent held in foreign currency		
Cash and cash equivalents at the beginning of the year	28,909.60	23,899.17
Cash and cash equivalents at the end of the year	22,938.32	9,961.23
Cash and cash equivalents comprises of :		
(i) Cash and cash equivalents	3,806.67	4,400.08
(ii) Bank balance other than (i) above	1,527.33	558.20
(iii) Investment in liquid scheme of mutual fund	17,604.32	5,002.95
Balance as per the cash flow statement :	22,938.32	9,961.23
Note : The above statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7, ' Statement of Cash Flows'		

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AMK

G. M. KAPADIA & CO.
MUMBAI.

G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

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

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Limited Review Report on Unaudited Standalone Financial Results of Supreme Petrochem Limited for the Quarter and Half year ended on September 30, 2019 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Supreme Petrochem Limited,
Mumbai

1. We have reviewed the statement of unaudited standalone financial results of **Supreme Petrochem Limited** ("the Company") for the quarter and half year ended on September 30, 2019 ("the Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review. Attention is drawn to the fact that the figures for net cash inflows for the corresponding half year ended September 30, 2018 as reported in the unaudited standalone financial results have been approved by the Board of Directors of the Company and is not subjected to our review process.
2. This Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



G. M. KAPADIA & CO.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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



Atul Shah

Atul Shah

Partner

Membership No. 039569

UDIN: 19039569AAAAKJ4015

Mumbai

Dated: October 22, 2019