



SUPREME PETROCHEM LTD

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Ref: CFA/CS/86/AGM_34/2023-2024

January 18, 2024

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
Scrip Code - SPLPETRO

Dear Sir/Madam,

Sub: Submission of “Earnings Presentation (Q3/9M–FY24)” under Regulation 30 of SEBI (LODR), Regulation, 2015

With reference to the captioned subject matter, please find herewith attached an “Earnings Presentation (Q3/9M-FY24)” prepared by the Company for the general awareness of its shareholders comprising of Company’s overview, key strengths, future growth strategies, exhibitions, CSR initiatives, sustainability initiatives and Financial and Business highlights etc. This presentation will also be available on the Company’s website.

Kindly take above document on record.

Thanking you

Yours faithfully,
For **SUPREME PETROCHEM LTD**

D. N. MISHRA
COMPANY SECRETARY



**SUPREME
PETROCHEM LIMITED**

**EARNINGS
PRESENTATION**

Q3/9M-FY24





Strong Promoter Lineage: Taparias (Supreme Industries), Rajan Raheja (Exide, Prism Johnson, Sonata Software)



Long-term Credit rating AA-/Stable from CRISIL and AA-/ Outlook Stable from IND-Ra and short-term rating A1+ from both

Market Leader in Polystyrene and Expanded Polystyrene with market share exceeding 50%



Debt Free Company

India's first truly international scale state-of-art Styrenics complex at Amdoshi



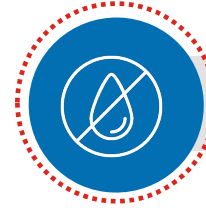
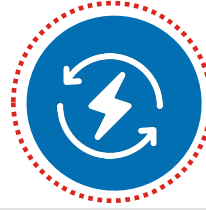
FY23
ROE: 27%; ROCE: 36%

India's first and only plant of Extruded Polystyrene Insulation Foam Board (XPS).



3 Year CAGR of Total Volume Sales: 11.75%

Globally reputed supplier to customers in over 100 countries worldwide owing to its internationally acclaimed quality and safety record



Zero liquid discharge at both plants

Company has entered into a Shareholder Agreement and Share Purchase Agreement to acquire 26% of a JV with Tata Power Renewable Energy Ltd for supply of 12.5MW Solar Power to the Company's plant at Amdoshi, Raigad, Maharashtra

COMPANY OVERVIEW



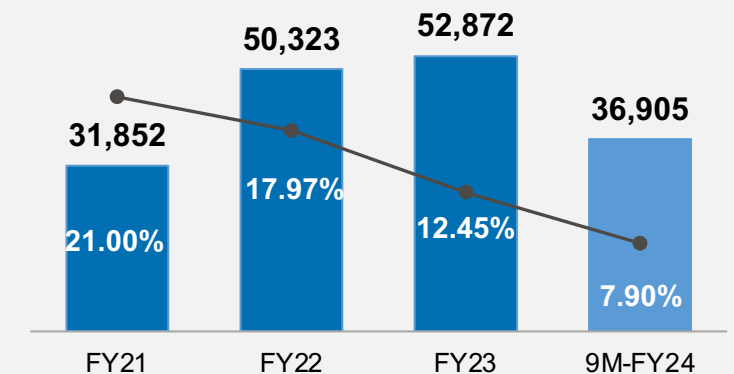
Company Overview



- SPL was formed as joint venture between the Supreme Industries Ltd., India's largest plastics processor and the well diversified Rajan Raheja Group.
- Supreme Petrochem Limited (SPL) started commercial operations in October 1995 with the business to manufacture Polystyrene (PS).
- The company is the undisputed leader in Polystyrene in India, with a market share exceeding 50%.
- SPL is the largest exporter of PS from India, with customers in more than 100 countries around the globe.
- To widen its Styrenics spectrum, SPL forayed into Expanded Polystyrene (EPS) in 2006 at Manali, Chennai and since then has become the business leader.
- In 2009, SPL started India's first and only integrated plant of Extruded Polystyrene Insulation foam boards to promote Green Building movement in India and to combat CO₂ emissions
- The product range of the company includes General Purpose Polystyrene, High Impact Polystyrene, Expandable Polystyrene, Masterbatches and Compounds, and Extruded Polystyrene (INSUboard).
- From being a large commodity player, SPL is now increasingly operating as a supplier of value added products.



Revenue (INR Mn) & EBITDA Margins (%)



Leading Manufacturers of Polystyrene & Expandable Polystyrene in India with over 25 years of experience

Comprehensive styrenics product portfolio enabling to serve diverse end-use applications.

Strong Balance Sheet with zero debt on the books

Ongoing capex of over INR ₹ 1,200 Crs to cater to additional demand without any external borrowings



First mover advantage in XPS

Well placed to benefit from the growth in the domestic consumer durables, automobiles, Government emphasis on Universal Education and excellent customer relations

Technology for the fully automated, DCS controlled plant sourced from world leader Huntsman thru ABB Lummus Crest

Mass ABS project under implementation in technical licensing arrangement with Versalis which shall have low carbon footprint

1

Capacity Expansion

- Polystyrene expansion and first phase of EPS expansion commenced commercial production from January 2023
- The company is undertaking capex for enhancing Compounds and Masterbatches, EPS and XPS capacities at its Amdoshi Plant to cater to the additional demand.

2

New Product Launches

- The company has entered into an agreement for License and Basic Engineering Design with Versalis for Mass ABS for one line of 70,000 KTA. ABS is the favored engineering plastic when it comes to application in automotive parts.
- Negotiations are under way with M/s Versalis for the second line of Mass ABS.

3

Global Customers

- With PS & EPS (first phase) expansion completed and increased product availability, SPL increased its exports.

Plastivision 2023 Mumbai



Plast Imagen 2023 Mexico



E-Classroom Facility



Providing Natural Drinking Water



Anganwadi Centre



Public Toilet



Automated ELISA Machine & Refrigerated Centrifuge donated by SPL to Jankalyan Raktakendra, Mahad



- Sustainable and inclusive growth, well being of society & employees and effective corporate governance are part of ideology the company follows for creating long term value for its stakeholders.
- Company has taken the following actions in this direction :-
 - Installed zero effluent/liquid discharge system at both manufacturing locations -Amdoshi in Maharashtra & New Manali town in Tamil Nadu which not only reduce water intake for its processes but also ensures no liquid effluent gets out.
 - Joined a SPV with Tata Power renewable energy Ltd. for setting up a solar power plant to generate 12.5 mw. Once operational in Q1 of 2024-25 it would meet 50% of the current energy requirement at its Amdoshi, Maharashtra plant. At Chennai EPS plant, 60% of energy for current year met from renewable sources.
 - Collaborated with Indian Centre for Plastics in Environment (ICPE) to help create awareness about collection & responsible recycling of post consumer waste.
 - Tied up with two NGOs to encourage organized collection of post consumer EPS packaging waste and recycle thereof in MMR.
 - Working with recyclers in Mumbai Metropolitan Region (MMR) to bring unorganized recyclers into formal sector



- Mass ABS plant under implementation employs technology specifically chosen inter- alia for its low carbon foot print.
- Extruded Polystyrene Insulation Foam Board (XPS) when used in a building results in energy savings and reduced carbon footprints due to its superior insulation properties.
- Using big sized (30 kl – 40 kl) tank lorries for movement of liquid styrene from port to its plant at Amdoshi plant and large trucks carrying a load of 25MT to 35MT per trip for movement of finished products for distances beyond 350Km help reducing carbon emissions.
- Company complies with all directions of CPCB including extended producer responsibility (EPR).



FINANCIAL OVERVIEW



Q3/9M-FY24 Financial Highlights



Q3-FY24 Financial Highlights

INR 11,877 Mn

Operating Income

INR 949 Mn

Operating EBITDA

7.99%

Operating EBITDA
Margins

INR 677 Mn

Net Profit

5.70%

PAT Margins

INR 3.60/Share

Diluted EPS

9M-FY24 Financial Highlights

INR 36,905 Mn

Operating Income

INR 2,915 Mn

Operating EBITDA

7.90%

Operating EBITDA
Margins

INR 2,150 Mn

Net Profit

5.83%

PAT Margins

INR 11.43/Share

Diluted EPS

SPL has INR 793 Cr of cash & cash equivalents, bank deposits and investments in various Mutual Funds schemes.

The company continues to remain debt free and all capital expenditure is being met from internal cash accruals and reserves.



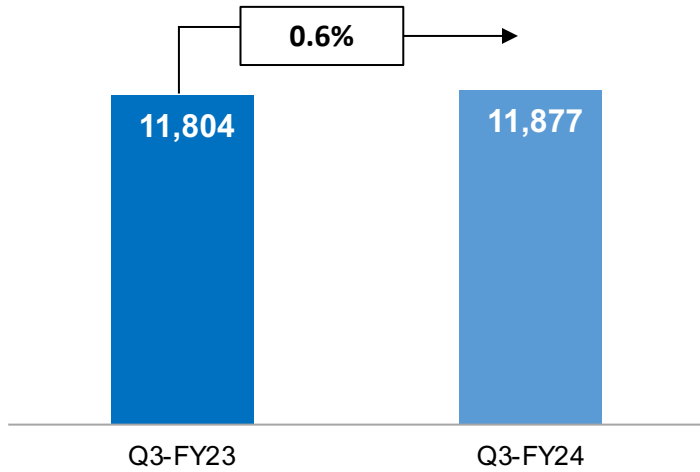
- Styrene Monomer prices were range bound during the quarter.
- The Company's sale of manufactured products during the quarter were flat on YoY basis with marginal increase of 1.7%.
- The Company's sale of manufactured products including exports increased by 12% on YoY basis for the 9M period April – December FY24.
- Chennai EPS plant was shut due to cyclone causing heavy rains and floods for 15 days and restarted operations from December 20, 2023. Certain items of fixed assets and some parts of inventory of raw materials, finished goods, and stores & spares got damaged. The insurance company has appointed surveyors and this is in progress.
- Missile attack by Yemen's Houthi rebels on commercial ships starting from late November is impacting exports of Company's products to USA, Europe including Turkey.

Q3/9M-FY24 Operating Highlights

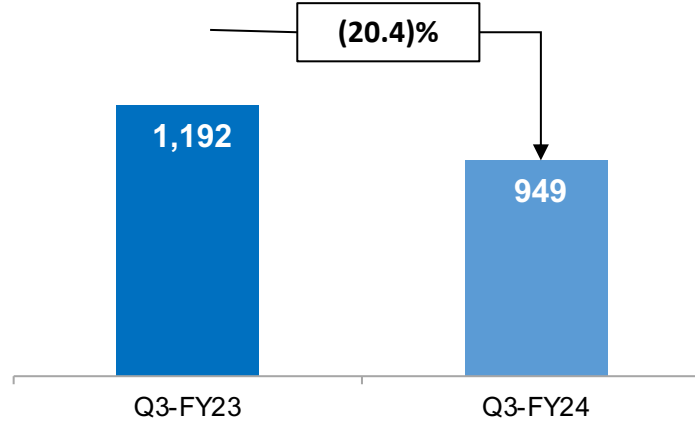


Operational Revenue (INR Mn)

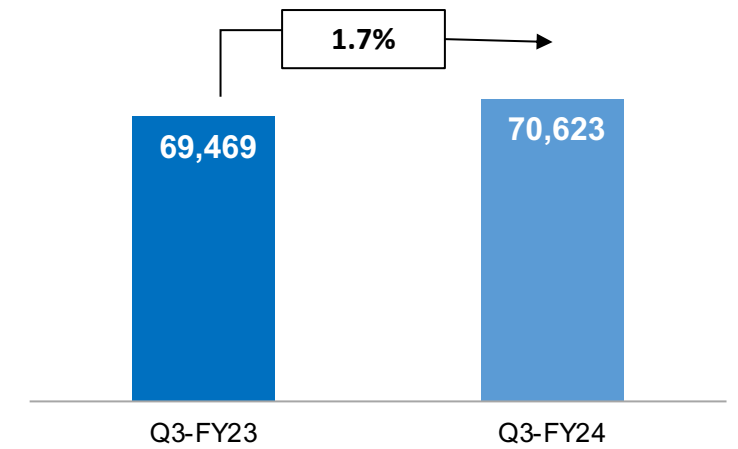
Q3-FY24



Operational EBITDA (INR Mn)

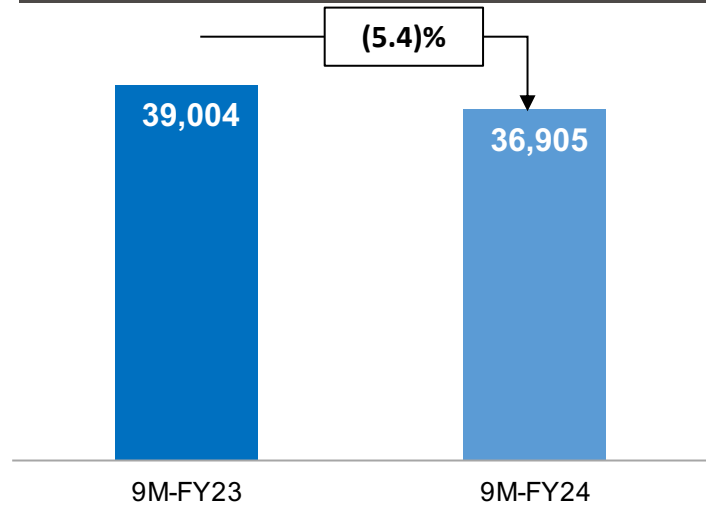


Quantities Sold in MT

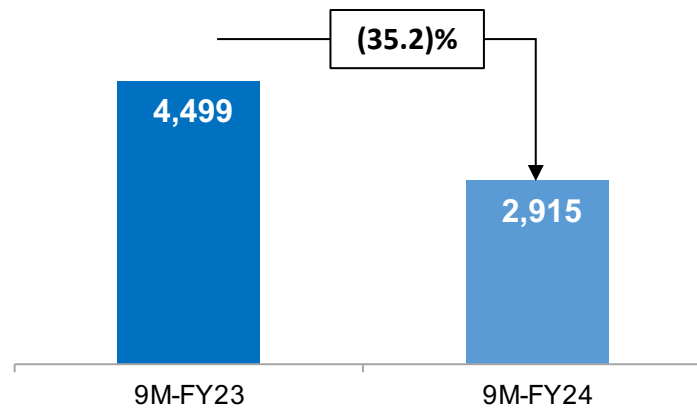


Operational Revenue (INR Mn)

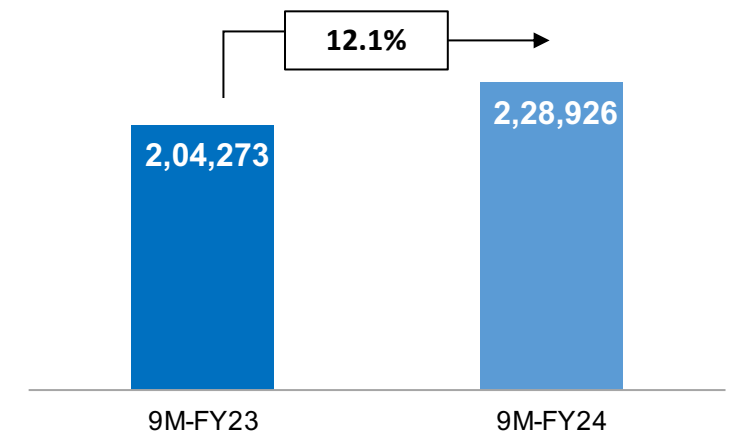
9M-FY24



Operational EBITDA (INR Mn)



Quantities Sold in MT



Quarterly Financial Performance



Particulars (INR Mn)	Q3-FY24	Q3-FY23	Y-o-Y	Q2-FY24	Q-o-Q
Revenue from Operations	11,877	11,804	0.6%	12,777	(7.0)%
Total Expenses	10,928	10,612	3.0%	11,714	(6.7)%
EBITDA	949	1,192	(20.4)%	1,063	(10.7)%
EBITDA Margins (%)	7.99%	10.10%	(211)Bps	8.32%	(33)Bps
Depreciation and Amortization expenses	151	110	37.3%	143	5.6%
Finance costs	30	10	NA	19	57.9%
Other Income	156	142	9.9%	156	0.0%
PBT	924	1,214	(23.9)%	1,057	(12.6)%
Tax	247	316	(21.8)%	276	(10.5)%
PAT	677	898	(24.6)%	781	(13.3)%
PAT Margins (%)	5.70%	7.61%	(191)Bps	6.11%	(41)Bps
Other Comprehensive Income	(2)	(2)	0.0%	(2)	0.0%
Total Comprehensive Income	675	896	(24.7)%	779	(13.4)%
Diluted EPS (INR)	3.60	4.78	(24.7)%	4.15	(13.3)%
Nominal Value of Share	2	2	NA	2	NA

YTD Financial Performance



Particulars (INR Mn)	9M-FY24	9M-FY23	Y-o-Y
Revenue from Operations	36,905	39,004	(5.4)%
Total Expenses	33,990	34,505	(1.5)%
EBITDA	2,915	4,499	(35.2)%
EBITDA Margins (%)	7.90%	11.53%	(363)Bps
Depreciation and amortisation expenses	435	331	31.4%
Finance costs	55	28	96.4%
Other Income	491	380	29.2%
PBT	2,916	4,520	(35.5)%
Tax	766	1,132	(32.3)%
PAT	2,150	3,388	(36.5)%
PAT Margins (%)	5.83%	8.69%	(286)Bps
Other Comprehensive Income	(5)	(5)	0.0%
Total Comprehensive Income	2,145	3,383	(36.6)%
Diluted EPS (INR)	11.43	18.02	(36.6)%
Nominal Value of Share	2	2	NA

Historical Income Statement



Particulars (INR Mn)	FY21	FY22	FY23	9M-FY24
Revenue from Operations	31,852	50,323	52,872	36,905
Total Expenses	25,162	41,282	46,290	33,990
EBITDA	6,690	9,041	6,582	2,915
EBITDA Margins (%)	21.00%	17.97%	12.45%	7.90%
Depreciation and amortisation expenses	392	419	466	435
Finance costs	73	48	36	55
Other Income	213	305	589	491
PBT	6,438	8,878	6,669	2,916
Tax	1,663	2,245	1,688	766
PAT	4,775	6,633	4,981	2,150
PAT Margins (%)	14.99%	13.18%	9.42%	5.83%
Other Comprehensive Income	(8)	(9)	(4)	(5)
Total Comprehensive Income	4,767	6,624	4,977	2,145
Diluted EPS (INR)	50.63	35.27	26.49	11.43
Nominal Value of Share	10	2	2	2

Historical Balance Sheet

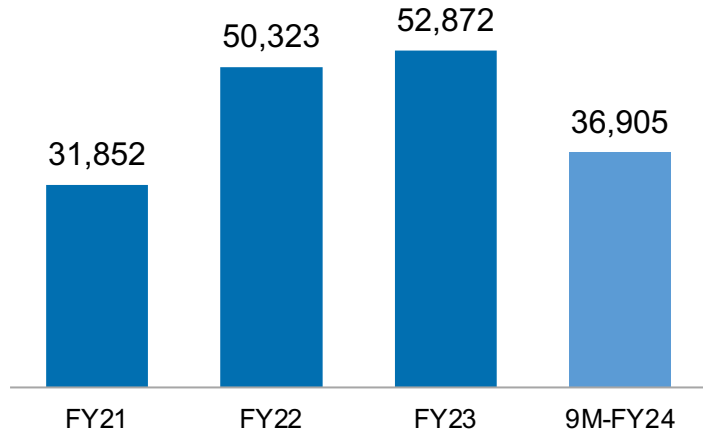


Particulars (INR Mn)	FY22	FY23	H1-FY24	Particulars (INR Mn)	FY22	FY23	H1-FY24
EQUITY	15,156	18,439	18,593	NON-CURRENT ASSETS	5,333	7,025	9,118
Share Capital	376	376	376	Property, plant & equipment	3,020	5,115	6,355
Other Equity	14,780	18,063	18,217	Intangible Assets	5	4	3
LIABILITIES				Capital Work-in-progress	1,789	1,080	1,466
NON-CURRENT LIABILITIES	578	450	1,091	Right to use assets	344	147	776
Long term provision	34	36	43	Financial assets			
Other non-current liabilities	33	36	37	(i) Loans	12	20	17
Lease Liabilities	167	24	638	(ii) Other financial assets	48	249	53
Deferred tax liability (net)	344	354	373	Other non-current assets	115	410	448
CURRENT LIABILITIES	7,049	8,421	7,007	CURRENT ASSETS	17,450	20,285	17,573
Financial liabilities				Inventories	3,008	6,469	4,559
(i) Trade Payables	5,259	7,820	6,099	Financial assets			
(ii) Other Financial liabilities	966	296	483	(i) Investment in Liquid Scheme of MF	4,838	5,626	4,466
(iii) Lease Liabilities	206	143	156	(ii) Trade Receivable	4,118	3,623	3,872
Other Current liabilities	590	134	210	(iii) Cash and cash equivalents	2,175	833	2,125
Provisions	26	22	39	(iv) Other bank balances	2,299	2,662	1,963
Current Tax Liabilities (net)	1	6	20	(v) Loans	8	9	8
TOTAL LIABILITIES	7,627	8,871	8,098	(vi) Other financial assets	600	563	164
GRAND TOTAL - EQUITY AND LIABILITIES	22,783	27,310	26,691	Current tax assets (net)	88	130	130
				Other current assets	316	370	286
				GRAND TOTAL - ASSETS	22,783	27,310	26,691

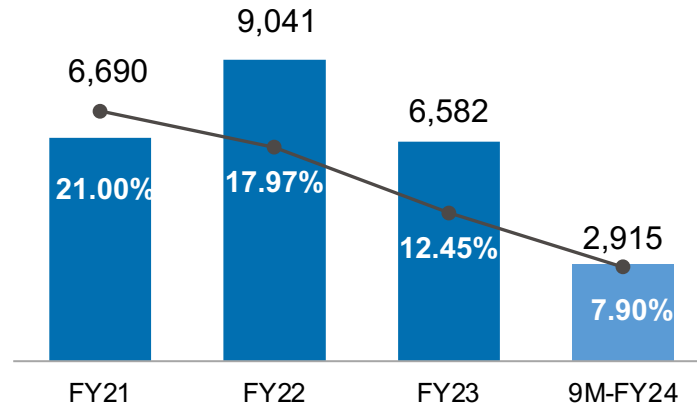
Key Financial Highlights



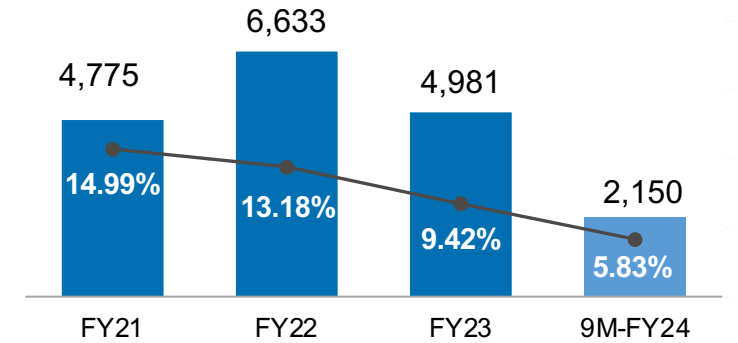
Operational Revenue (INR Mn)



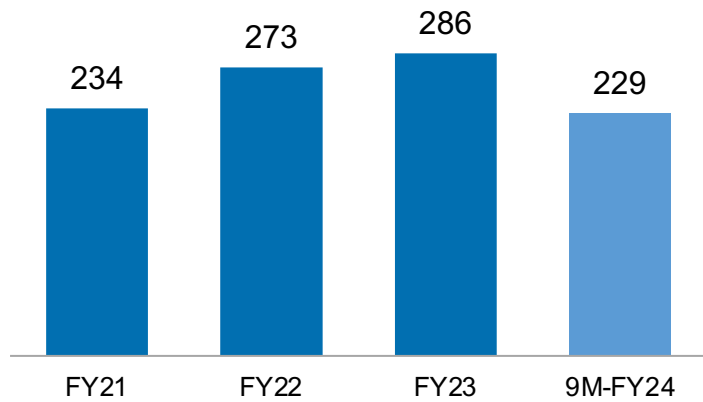
EBITDA (INR Mn) & EBITDA Margins (%)



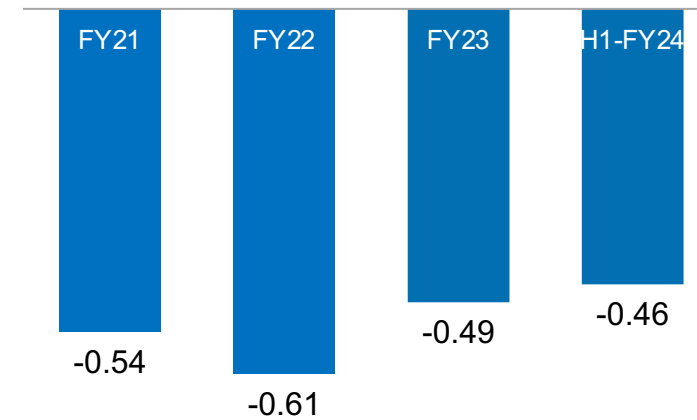
PAT (INR Mn) & PAT Margins (%)



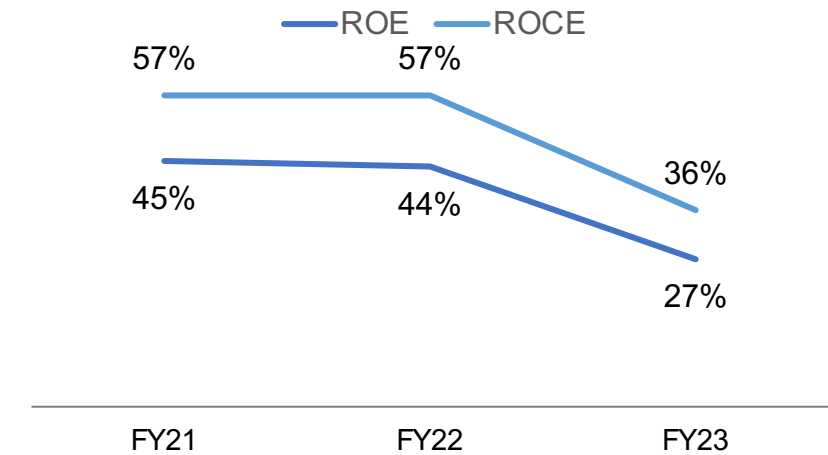
Volume in MT ('000)



Net Debt to Equity (x)

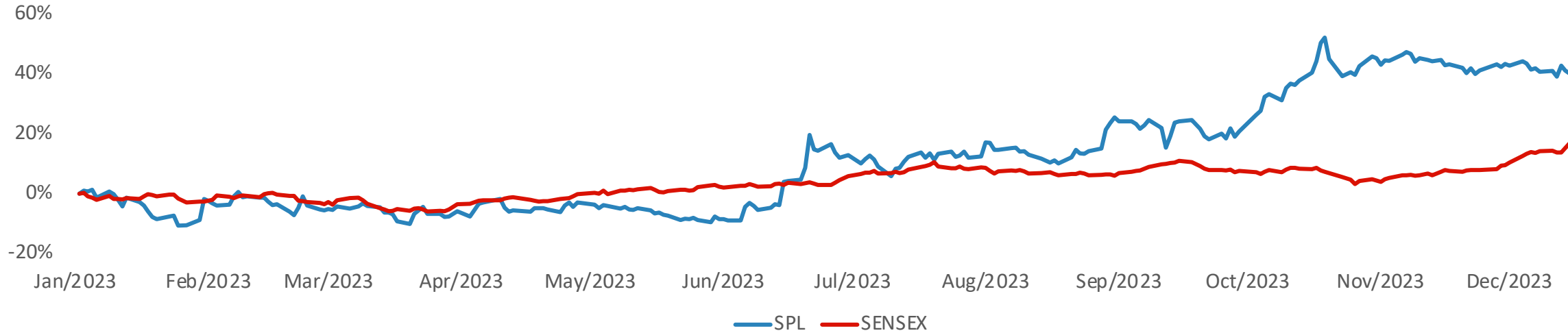


ROCE (%) and ROE (%)





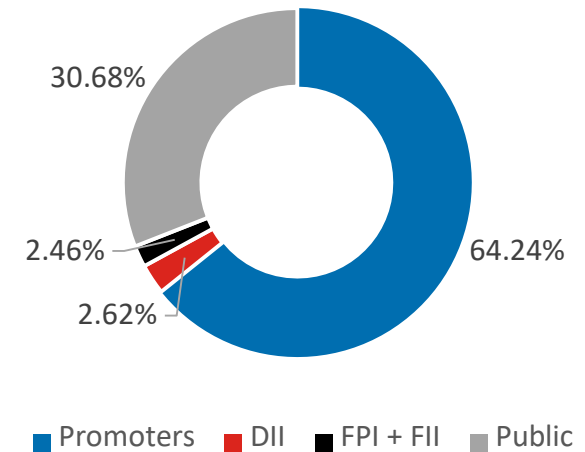
Share Price Movement (Up to 31st December , 2023)



Market Data (INR) (As on 31st December 2023)

Face Value	2.0
CMP	559.7
52 Week H/L	599.75/352.1
Market Cap (INR Mn)	1,05,256.1
Shares O/S (Mn)	188.0
Avg. Vol. ('000)	120.41

Shareholding Pattern (As on 31st December 2023)



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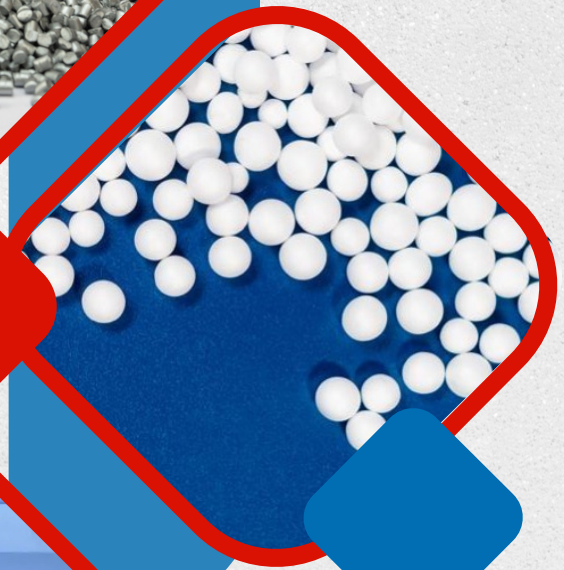
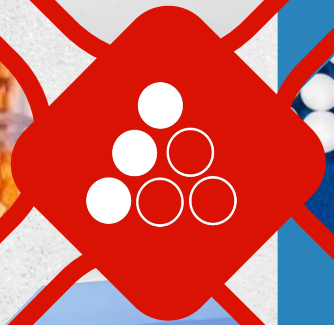


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THANK YOU