

SH/13/2019
25th October, 2019

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI – 400051.

Supreme[®]
People who know plastics best

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 25th October, 2019.

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, the 25th October, 2019, inter- alia, transacted the following business:

1. Approved the Un-Audited Financial Results (both Consolidated and Standalone) for the Second Quarter ended 30th September, 2019.
2. Approved payment of Interim Dividend @ 200% i.e. Rs. 4 per Share on 12,70,26,870 Nos. of Equity Shares of Rs. 2/- each (F.V.).
3. As informed on 18th October, 2019, the Company has fixed Tuesday, the 5th November, 2019, as the "Record Date" for the purpose of ascertaining the eligibility of the Shareholders for payment of Interim Dividend.
4. We enclose a copy each of the following:
 - I. Un-Audited Financial Results (both Consolidated and Standalone) for the Second Quarter ended 30th September, 2019.
 - II. Limited Review Report dated 25th October, 2019 from M/s Lodha & Co., Statutory Auditors of the Company.
 - III. Press Release.

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 p.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. Off. : 612, Raheja Chambers, Nariman Point, Mumbai-400 021. INDIA

CIN : L35920MH1942PLC003554 **PAN :** AAAC1344F

Corp. Off. : 1161 & 1162, Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri- Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400093. INDIA



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The Supreme Industries Limited

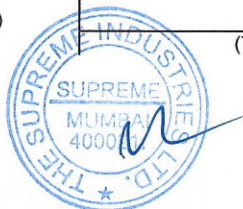
CIN : L35920MH1942PLC003554; Regd. Office: 612, Raheja Chambers, Nariman Point, Mumbai 400 021; Website : www.supreme.co.in; Tel. 91 22 22851656; Fax: 91 22 22851657

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended 30th September 2019

Supreme®
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Rs. In lakhs

	Particulars	Quarter ended			Half year ended		Year ended 31.03.2019 (Audited)
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	
1	INCOME						
(a)	Revenue from operations	127090	143683	132081	270773	266651	561199
(b)	Other income	54	3	43	57	64	778
	TOTAL INCOME	127144	143686	132124	270830	266715	561977
2	EXPENSES						
(a)	Cost of materials consumed	87766	99571	95957	187336	184093	374467
(b)	Purchases of traded Goods	1426	1185	1670	2611	2811	8434
(c)	Changes in inventories of finished goods, Semi finished goods and traded goods	(5349)	(491)	(11304)	(5840)	(8353)	(914)
(d)	Employee benefits expenses	6849	6864	5978	13712	11978	25463
(e)	Finance costs	707	326	1001	1033	1357	2600
(f)	Depreciation and amortisation expense	5173	4954	4725	10128	8993	18354
(g)	Power and fuel expense	5193	5494	4907	10687	9797	20547
(h)	Other expenses	13924	14324	13163	28249	26047	54745
	TOTAL EXPENSES	115690	132227	116097	247916	236723	503696
3	PROFIT BEFORE SHARE OF PROFIT/(LOSS) OF ASSOCIATES & EXCEPTIONAL ITEMS [1-2]	11454	11459	16027	22914	29992	58281
4	SHARE OF PROFIT/(LOSS) OF ASSOCIATES	1099	1248	253	2348	851	1438
5	PROFIT BEFORE EXCEPTIONAL ITEMS & TAX [3+4]	12553	12707	16280	25262	30843	59719
6	EXCEPTIONAL ITEMS	-	-	-	-	5588	6719
7	PROFIT BEFORE TAX [5+6]	12553	12707	16280	25262	36431	66438
8	TAX EXPENSES	(1404)	3995	5552	2591	12071	21575
9	PROFIT AFTER TAX [7-8]	13957	8712	10728	22671	24360	44863
10	OTHER COMPREHENSIVE INCOME (NET OF TAX)						
(a)	Items that will not be reclassified subsequently to Profit or loss						
	Remeasurment of net defined benefit plans	(91)	(91)	(36)	(182)	(60)	(363)
	Income Tax relating to Remeasurment of net defined benefit plans	14	32	13	46	21	127
(b)	Share of other comprehensive income in associates (net of tax)	-	-	-	-	-	(0)
	TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(77)	(59)	(23)	(136)	(39)	(236)



11	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [9+10]	13880	8653	10705	22535	24321	44627
12	EQUITY						
	Equity share capital	2541	2541	2541	2541	2541	2541
	Other equity						212856
13	EARNING PER SHARE (BEFORE EXCEPTIONAL ITEM & TAX THEREON) - BASIC & DILUTED (RS.)	10.99	6.86	8.45	17.85	16.07	31.57
	EARNING PER SHARE (AFTER EXCEPTIONAL ITEM) - BASIC & DILUTED (RS.)	10.99	6.86	8.45	17.85	19.18	35.32



The Supreme Industries Limited

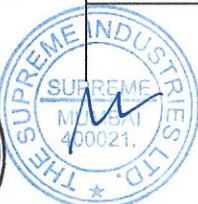
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Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended 30th September 2019

Rs. in Lakhs

Particulars	Quarter ended			Half year ended		ended 31.03.2019 (Audited)
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	
1 INCOME						
(a) Revenue from operations	127082	143679	132064	270760	266632	561167
(b) Other income	632	3	1056	636	1076	2080
TOTAL INCOME	127714	143682	133120	271396	267708	563247
2 EXPENSES						
(a) Cost of materials consumed	87762	99568	95957	187330	184093	374467
(b) Purchases of traded Goods	1426	1185	1652	2611	2792	8423
(c) Changes in inventories of finished goods, Semi finished goods and traded goods	(5349)	(491)	(11304)	(5840)	(8353)	(914)
(d) Employee benefits expenses	6830	6844	5957	13675	11936	25354
(e) Finance costs	707	326	1001	1033	1357	2600
(f) Depreciation and amortisation expense	5173	4954	4725	10127	8993	18354
(g) Power and fuel expense	5193	5494	4907	10687	9797	20547
(h) Other expenses	13908	14388	13263	28296	26172	54913
TOTAL EXPENSES	115650	132268	116158	247919	236787	503744
3 PROFIT BEFORE TAX FROM ORDINARY ACTIVITIES [1-2]	12064	11414	16962	23477	30921	59503
4 EXCEPTIONAL ITEMS	-	-	-	-	7044	8175
5 PROFIT BEFORE TAX [3+4]	12064	11414	16962	23477	37965	67678
6 TAX EXPENSES	(1404)	3995	5552	2591	12071	21575
7 PROFIT AFTER TAX [5-6]	13468	7419	11410	20886	25894	46103
8 OTHER COMPREHENSIVE INCOME (NET OF TAX)						
Items that will not be reclassified subsequently to Profit or loss						
(a) Remeasurment of net defined benefit plans	(91)	(91)	(36)	(182)	(60)	(363)
(b) Income Tax relating to Remeasurment of net defined benefit plans	14	32	13	46	21	127
TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAX)	(77)	(59)	(23)	(136)	(39)	(236)
9 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD [7+8]	13391	7360	11387	20750	25855	45867



10 EQUITY						
Equity share capital	2541	2541	2541	2541	2541	2541
Other equity						196724
11 EARNING PER SHARE (BEFORE EXCEPTIONAL ITEM & TAX THEREON) - BASIC & DILUTED (RS.)	10.60	5.84	8.98	16.44	16.13	31.40
EARNING PER SHARE (AFTER EXCEPTIONAL ITEM) - BASIC & DILUTED (RS.)	10.60	5.84	8.98	16.44	20.38	36.29



Notes:

- 1 The Company sold 93500 MT of Plastic goods and achieved net product turnover of Rs. 1255 Crores during the 2nd quarter of the current year against sales of 83175 MT of Plastic goods and achieved net product turnover of Rs. 1228 Crores in the corresponding quarter of previous year achieving volume and product value growth of about 12 % and 2 %, respectively. The Company sold 206928 MT of Plastic goods and achieved net product turnover of Rs. 2673 Crores during the 1st half year of the current year against sales of 183080 MT and net product turnover of Rs. 2544 crores in the corresponding half year of previous year achieving volume and product value growth of about 13 % and 5 %, respectively.
- 2 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective approach. Due to transition, the nature of expenses in respect of operating leases has changed from "lease rent" to "depreciation cost" and "finance cost" for the right-to-use assets and for interest accrued on lease liability respectively, and therefore these expenses for the current period are not comparable to the previous periods disclosed. The adoption of the standard did not have any material impact on the profit for the periods as compared to previous periods.
- 3 The Board of Directors has considered the payment of interim dividend for the financial year 2019-20 @ 200 % i.e. Rs. 4 per share of Rs. 2 each and will be paid to the shareholders on the shares held as on the record date i.e. 5th November, 2019.
- 4 The Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. The Company, accordingly has recognized Provision for Income Tax for the Half year ended 30th September' 2019 and re-measured its Deferred Tax Liabilities basis the rate prescribed in the said section. The full impact of this change has been recognized in the Statment of Profit & Loss for current quarter including write back of deferred tax liabilities relating to earlier years of Rs. 3363 lakhs.
- 5 In the standalone results, "Other Income" for the current quarter and half year includes dividend received from Supreme Petrochem Limited, an associate, of Rs. 579 lacs (Previous periods Rs. 1013 lacs).
- 6 Post GST, pending notification from the West Bengal Government, the Company has not recognized (Amount not ascertainable) benefit of Industrial Promotion Assistance Scheme pertaining to its Kharagpur Unit since July'2017. The Company is hopeful of continuance of the Scheme even under the GST regime and benefits accruing therefrom.

7 Segment Reporting :

Particulars	Quarter ended			Half year ended		Rs. In lakhs
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	Year ended 31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1) Segment Revenue						
Plastics Piping Products	81152	89796	68309	170948	143054	317276
Industrial Products	16910	18826	25447	35736	48570	88502
Packaging Products	19795	24511	20766	44306	46743	104181
Consumer Products	8630	9737	9456	18367	19450	39938
Others	603	813	8104	1416	8835	11302
Net Revenue from Operations	127090	143683	132081	270773	266651	561199
2) Segment Results						
Plastics Piping Products	10986	7828	6495	18815	14231	31283
Industrial Products	(196)	1203	1890	1008	3677	6357
Packaging Products	382	2059	2438	2441	6171	12783
Consumer Products	1096	1286	1191	2381	2397	5595
Others	29	(21)	5446	8	5393	5368
Total Segment Profit before Interest and Tax	12297	12355	17460	24653	31869	61386



Add: Share of profit of associates	1099	1248	253	2348	851	1438
Add: Exceptional items	-	-	-	-	5588	6719
Less: Finance Cost	707	326	1042	1033	1436	2600
Less: Other Unallocable expenditure (net of other income)	136	570	391	706	441	505
Profit before Tax	12553	12707	16280	25262	36431	66438
Less: Provision for Tax	(1404)	3995	5552	2591	12071	21575
Add: Other comprehensive income (net of tax)	(77)	(59)	(23)	(136)	(39)	(236)
Profit after Tax	13880	8653	10705	22535	24321	44627

Notes on segment information

7.1 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.

7.2 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. Accordingly, segment assets, liabilities have not been presented.

- 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) two Associate companies viz. "Supreme Petrochem Limited" and "Kumi Supreme India Private Limited", in which the Company holds 29.99% and 20.67% of its paid-up equity share capital, respectively.
- 9 The previous periods' figures have been re-grouped / re-classified wherever required to conform to current period's classification.

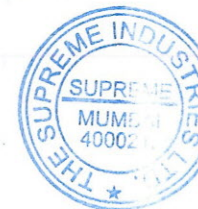
The above financial results have been reviewed by the Audit Committee on 24th October, 2019 before being approved by the Board of Directors at their meeting held on 25th October, 2019.

Place: Mumbai

Dated: 25th October, 2019.

For The Supreme Industries Ltd.,

B L Taparia
B L Taparia
Chairman



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 Assets and Liabilities as at 30th September, 2019.

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 30-09-2019	As at 31-03-2019	As at 30-09-2019	As at 31-03-2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
(1) NON - CURRENT ASSETS				
(a) Property, Plant & Equipment	152294	150138	152295	150138
(b) Capital work-in-progress	8987	9004	8987	9004
(c) Intangible assets	1858	1959	1858	1959
(d) Right to use - Lease	4351	-	4351	-
(e) Financial assets				
(i) Investment in associate & subsidiary	5858	5859	23482	21713
(ii) Other investments	523	521	523	521
(iii) Deposits	1967	1676	1967	1676
(iv) Loans	109	114	109	114
(v) Other financial assets	-	11	-	11
(f) Other non-current assets	6289	4015	6289	4015
TOTAL NON - CURRENT ASSETS	182236	173297	199861	189151
(2) CURRENT ASSETS				
(a) Inventories	71318	75044	71318	75044
(b) Financial assets				
(i) Trade receivables	38953	38741	38988	38742
(ii) Cash & cash equivalents	11781	3061	11836	3207
(iii) Other bank balances	576	523	576	523
(iv) Deposits	154	478	161	481
(v) Loans	155	183	155	183
(vi) Other financial assets	22	47	22	47
(e) Income tax assets (net)	7756	3606	7756	3606
(c) Other current assets	11550	11869	11550	11870
(d) Assets held for disposal	73	73	73	73
TOTAL CURRENT ASSETS	142338	133625	142435	133776
TOTAL ASSETS	324574	306922	342296	322927
EQUITY AND LIABILITIES				
EQUITY				
Equity share capital	2541	2541	2541	2541
Other equity	203691	196724	221651	212856
TOTAL EQUITY	206232	199265	224192	215397
LIABILITIES				
(1) NON - CURRENT LIABILITIES				
(a) Financial liabilities				
(i) Borrowings	82	112	82	112
(ii) Deposits	167	187	167	187
(iii) Lease liabilities	3256	-	3256	-
(b) Provisions	1765	1617	1807	1617
(c) Deferred tax liabilities (net)	8673	12036	8673	12036
TOTAL NON - CURRENT LIABILITIES	13943	13952	13985	13952
(2) CURRENT LIABILITIES				
(a) Financial liabilities				
(i) Borrowings	30137	16094	30137	16094
(ii) Trade payables				
Micro, Small and Medium Enterprises	1531	1544	1531	1544
Others	46876	54321	46590	54195
(iii) Deposits	231	284	231	284
(iv) Other financial liabilities	10219	8340	10219	8340
(b) Other current liabilities	14960	12338	14960	12337
(c) Provisions	445	784	451	784
TOTAL CURRENT LIABILITIES	104399	93705	104119	93578
TOTAL EQUITY AND LIABILITIES	324574	306922	342296	322927



Statement of Cash flow for the half year ended 30th September, 2019.

Rs. In lakhs

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 30-09-2019	As at 30-09-2018	As at 30-09-2019	As at 30-09-2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax and exceptional items	23477	30921	25262	30843
Adjustments to reconcile profit before to tax to cashflows :				
Depreciation	10127	8993	10128	8993
Interest expenses	1217	1498	1217	1498
Unwinding of discount on deferred sales tax	5	6	5	6
Fair value loss on investments through profit or loss	1	1	1	1
Bad debts	12	23	12	23
Provision for doubtful debts	467	-	467	-
Leasehold amortisation	9	5	9	5
Dividend received	(579)	(1111)	-	-
Interest income	(90)	(62)	(90)	(62)
Unwinding of discount on security deposits	(16)	(27)	(16)	(27)
Excess liabilities written back	5	1	5	1
(Profit) / Loss on sale of investments	(83)	(79)	(83)	(79)
Foreign currency exchange fluctuation	665	75	665	75
(Profit) / Loss on sale of assets	(28)	(33)	(28)	(33)
Share of net profit/(loss) of associates	-	-	(2348)	(851)
Adjustments for Change in working capital :				
(Increase)/decrease in inventories	3725	(8438)	3725	(8438)
(Increase)/decrease in trade receivable	(690)	(3828)	(725)	(4079)
(Increase)/decrease in other financial assets	28	(455)	21	(484)
(Increase)/decrease in other current assets	69	(4449)	69	(4449)
Increase/(decrease) in trade payables	(8099)	9226	(8122)	9082
Increase/(decrease) in other financial liabilities	3890	2200	3890	2261
Increase/(decrease) in provisions	(373)	10	(415)	10
Increase/(decrease) in other current liabilities	2626	1839	2626	1839
Cash generated from operations	36365	36316	36274	36135
Direct taxes paid (net of refund)	(10059)	(10932)	(10059)	(10932)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	26306	25384	26215	25203
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of property, plant & equipments	(17380)	(18565)	(17380)	(18565)
Sale of property, plant & equipments	54	165	54	165
Sale proceeds from Khushkhera unit (net of transaction cost)	-	9644	-	9644
Investment in Associate	-	(2503)	-	(2503)
Investment in Partnership firm	-	(513)	-	(513)
Profit on redemption of liquid mutual funds	79	79	79	79
Interest received	126	62	126	62
Dividend received	579	1111	579	1111
NET CASH USED IN INVESTING ACTIVITIES (B)	(16542)	(10520)	(16542)	(10520)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of long term borrowings	(35)	962	(35)	962
Increase/(Decrease) in short term borrowings	13822	296	13822	296
Interest paid	(1048)	(1498)	(1048)	(1498)
Dividend & corporate dividend tax paid	(13783)	(13782)	(13783)	(13782)
NET CASH USED IN FINANCING ACTIVITIES (C)	(1044)	(14022)	(1044)	(14022)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	8720	842	8629	661
Opening balance at beginning of the year	3061	2915	3207	3197
Closing balance at end of the half year	11781	3757	11836	3858



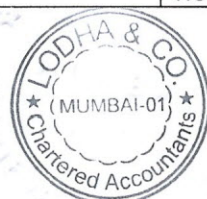
LIMITED REVIEW REPORT**To The Board of Directors
The Supreme Industries Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **The Supreme Industries Limited** ("the Parent Company"), its foreign subsidiary and associates (together referred to as "the Group") for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations'), as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope 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. Accordingly, we do not express an audit opinion.

We are not required to perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

4. The Statement includes the results of the following entities:

Name of the Entity	Relationship
The Supreme Industries Overseas (FZE), UAE	Wholly Owned Subsidiary
Supreme Petrochem Limited, India	Associate in which Parent Company holds 29.99%
Kumi Supreme India Private Limited, India	Associate in which Parent Company holds 20.67%



5. Based on our review conducted and procedures performed as stated in paragraph above and based on the consideration of the review report of a branch auditor and other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. We did not review the financial statements of a foreign subsidiary included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 384 lakhs as at September 30, 2019 and total revenue of Rs. 123 lakhs and Rs. 234 lakhs, net profit and total comprehensive income of Rs. 8 lakhs and Rs. 52 lakhs for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, 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.
7. We did not review the financial results of one of the associate included in the consolidated financial statements, whose financial statements reflect net profit and total comprehensive income of Rs. 1,082 lakhs and Rs. 2,311 lakhs (represents Group's share) for the quarter ended September 30, 2019 and for the period ended April 01, 2019 to September 30, 2019, 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.
8. We did not review the financial results of one of the associate included in the consolidated financial statements, whose financial statements reflect net profit and total comprehensive income of Rs. 18 lakhs and Rs. 36 lakhs (represents Group's share) for the quarter ended September 30, 2019 and for the period ended April 01, 2019 to September 30, 2019, respectively. 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 amounts and disclosures included in respect of the said associate is also based solely on these certified financial statements.

Our conclusion on the Statement is not modified in respect of the above matters referred in para 6, 7 and 8.

Place: Mumbai
Date: October 25, 2019



For Lodha and Company
Chartered Accountants
ICAI Firm Registration No. 301051E


R.P. Baradiya
Partner
Membership No. 44101
UDIN# 19044101AAAFW4710

LIMITED REVIEW REPORT

**To The Board of Directors of
The Supreme Industries Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **The Supreme Industries Limited** ('the Company') for the quarter ended September 30, 2019 and year to date results for the period from April 01, 2019 to September 30, 2019 ("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, which is the responsibility of the Company's Management and approved by the Board of Directors, 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 and Company
Chartered Accountants
ICAI Firm Registration No. 301051E**

**R.P. Baradiya
Partner**

**Membership No. 44101
UDIN# 19044101AAAAFV6125**



**Place: Mumbai
Date: October 25, 2019**

The Supreme Industries Limited

Press Release

THE SUPREME INDUSTRIES LIMITED (Supreme) ANNOUNCES UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019.

Mumbai, 25th October, 2019

The Supreme Industries Limited (Supreme), India's leading Plastics product manufacturing company, announced its Unaudited Standalone & Consolidated financial results for the Quarter and half year ended 30th September, 2019, at its Board Meeting held today.

[A] Standalone Results (Excluding Construction Business and Exceptional Items)

(Rs. in Crores)

	Quarter ended 30.09.2019	Quarter ended 30.09.2018	Half year ended 30.09.2019	Half year ended 30.09.2018	Previous year ended 31.03.2019
Plastic goods sold (MT)	93500	83173	206928	183080	397983
Plastics product turnover	1255	1228	2673	2544	5437
Total income	1277	1251	2714	2597	5552
Operating profit (PBITD)	179	174	346	360	751
Net profit before tax	120	116	235	256	541
Net profit after tax	133	79	207	170	364

[B] Consolidated Results (Excluding Construction Business and Exceptional Items)

[Including results of (a) the Company's 100% Subsidiary Company viz. "The Supreme Industries Overseas (FZE) incorporated in SAIF Zone, UAE and (b) Two Associate Companies viz. "Supreme Petrochem Limited" and "Kumi Supreme India Private Limited", in which the Company holds 29.99% and 20.67% of their's paid-up equity share capital, respectively

(Rs. in Crores)

	Quarter ended 30.09.2019	Quarter ended 30.09.2018	Half year ended 30.09.2019	Half year ended 30.09.2018	Previous year ended 31.03.2019
Consolidated total income	1271	1241	2708	2587	5539
Consolidated operating profit (PBDIT)	184	167	364	360	752
Consolidated net profit before tax	126	110	253	255	556
Consolidated net profit after tax	138	73	225	170	379



[C] Product Group Wise Performance

Segment	Volume (MT)			Value (Rs. In crores)			OPM %	
	Q2'19	Q2'18	% Change	Q2'19	Q2'18	% Change	Q2'19	Q2'18
Plastic Piping System	67812	56627	19.75%	812	683	18.80%	16.44%	13.00%
Industrial Products	9953	11453	-13.10%	169	254	-33.55%	3.84%	11.11%
Packaging Products	11062	10443	5.93%	198	208	-4.67%	7.11%	15.70%
Consumer Products	4673	4650	0.49%	86	95	-8.73%	17.00%	16.45%
Total	93500	83173	12.42%	1265	1240	2.02%	13.33%	13.33%

[D] The Company sold 93500 MT of Plastic goods and achieved net product turnover of Rs. 1255 Crores during the 2nd quarter of the current year against sales of 83175 MT of Plastic goods and achieved net product turnover of Rs. 1228 Crores in the corresponding quarter of previous year achieving volume and product value growth of about 12 % and 2 %, respectively.

The Company sold 206928 MT of Plastic goods and achieved net product turnover of Rs. 2673 Crores during the 1st half year of the current year against sales of 183080 MT and net product turnover of Rs. 2544 crores in the corresponding half-year of previous year achieving volume and product value growth of about 13 % and 5 %, respectively.

[E] During the 2nd quarter, The Company has provided for and forming part of Industrial Product Segment:

- Rs. 9.70 crores towards quality settlement claim pertaining to supply of Composite LPG Cylinders to Bangladesh
- Rs. 4.04 crores towards Provision for doubtful debts against receivables of Rs. 8.08 crores from one of industrial component division customer as the Company has moved to NCLT for recovery of it's dues.

[F] The overall turnover of value added products increase to Rs. 491 crores during the current quarter as compared to Rs. 430 crores in the corresponding period of previous year achieving growth of 14%.

[G] The Board of Directors has considered the payment of interim dividend for the financial year 2019-20 @ 200 % i.e.Rs. 4 per share of Rs. 2 each and will be paid to the shareholders on the shares held as on the record date i.e. 5th November, 2019.

[H] Average Borrowings of the Company for the half year ended 30th September, 2019 was Rs. 204.54 crores as against Rs. 223.15 crores for the corresponding period of previous year. Average Cost of Borrowings as on 30th September,2019 is at 5.89 % p.a. as compared to 8.23 % p.a. as on 31st March, 2019.

[I] Business Outlook

Mr. M. P. Taparia, Managing Director, The Supreme Industries Limited, said:

The Company could overcome the quality issue of Composite Cylinder. The product is now well accepted in international market. The Company is supplying the cylinders to several international markets.



The Demand for the Pipe System remained robust. The Demand in current month in agricultural segment was crippled due to extended rainy season in several states. It is expected that going forward the demand will broaden for all its systems in the country.

Encouraged by the growth outlook The Company has increased its investment plan in Plastics Pipe System in the current year. It is now going to be in excess of Rs. 250 crores which will include putting up a new plant in Odisha and to start Polyolefin pipe fittings and Pex Pipe Systems at Jadcherla.

Expanded capacity of performance packaging film has smoothly gone into production. The Company made a breakthrough in several international markets for this product with newer structures for various applications.

The Capacity to manufacture Furniture items at Jadcherla is now well established. The demand is slow but with launch of new varieties of products, it is expected that demand will absorb the increased capacity by next year.

The demand for industrial components and protective packaging products remained subdued.

The raw material prices remain on bearish path. It is forecasted that the prices have reached close to the bottom. The low polymer prices were partly responsible for lower value growth compare to volume growth.

For the full year, Company expects Volume growth to be between 10 to 12%. The Value growth will be lower than volume in this year.

The Company has stepped up its investment plan to about Rs. 400 crores in the current year. All the investment plans are going smoothly. The Corporate tax reduction has enabled the Company to boost its investment ambition without adding any additional debt.

About Supreme Industries Limited

Supreme Industries Limited is India's leading plastics product manufacturer, offering a wide and comprehensive range of plastic products in India. The company operates in various product categories viz. Plastic Piping System, Cross Laminated Films & Products, Protective Packaging Products, Industrial Moulded Components, Moulded Furniture, Storage & Material Handling Products, Performance Packaging Films and Composite LPG Cylinders.

Supreme Industries has 25 technologically advanced manufacturing facilities located at various places spread across the country. The company has built-up excellent relationship with its distributors and is also providing orientation to them, in order to ensure proper service to ultimate customers.

For further information, kindly contact: -

Ms. Kavita Nagavekar
Ketchum Sampark Pvt. Ltd.
09619138779

For The Supreme Industries Limited



R. J. Saboo
VP (Corporate Affairs) &
Company Secretary

