AXIS CAPITAL

March 16, 2020

To,
Dept. of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001

Sub: Buyback of equity shares of Supreme Petrochem Limited (the "Company") from Open Market using stock exchange mechanism

The board of directors of the Company has approved the Buy-back in a meeting held on March 12, 2020.

The Company is undertaking the Buy-back in accordance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (the "**SEBI Buy-back Regulations**") and the Companies Act, 2013, as amended. In terms of the SEBI Buy-back Regulations, **Axis Capital Limited** has been appointed by the Company as the manager to the Buy-back (the "**Manager to the Buy-back**").

In compliance with Regulation 16 read with Regulation 7 of SEBI Buy-back Regulations, Public Announcement dated March 14, 2020 was published as follows:

Newspaper	Language	Edition	Date of Publication
Financial Express	English	National	March 16, 2020
Jansatta	Hindi	National	March 16, 2020
Mumbai Lakshadeep	Marathi	Regional	March 16, 2020

In pursuance to the above, kindly find enclosed a copy of the public announcement ("**Public Announcement**").

We request you to take the same on record.

Yours faithfully,
For Axis Capital Limited

Authorized Signatory
Name: Ankit Bhatia
Designation: Senior Manager

Encl.: as above

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF

SUPREME PETROCHEM LIMITED

Corporate Identification Number (CIN): L23200MH1989PLC054633
Registered Office: Building No. 11, 5th Floor, Solitaire Corporate Park, 167, Guru Hargovindji Marg, (Andheri-Ghatkopar Link Road), Chakala, Andheri (East), Mumbai - 400 093
Tel.: 91 22 6709 1900; Fax: 91 22 4005 5681; Email: investorhelpine@spl.co.in; Website: www.supremepetrochem.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SUPREME PETROCHEM LIMITED FOR THE BUY-BACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

This Public Announcement (the "**Announcement**") is made pursuant to the provisions of Regulation 13 read with Regulation 16 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "**SEBI Buy-Back Regulations**"), and contains the disclosures as specified in the applicable provisions of Schedule IV to the SEBI Buy-Back Regulations.

OFFER FOR BUY-BACK OF EQUITY SHARES FROM OPEN MARKET THROUGH STOCK EXCHANGES

Part - A Disclosures in accordance with Schedule I of the SEBI Buy-Back Regulations

1. DETAILS OF BUY-BACK OFFER AND OFFER PRICE

1.1 The Board of Directors of the Company (hereinafter referred to as the "**Board**" or "**Board of Directors**"), at their meeting held on March 12, 2020 (the "**Board Meeting**"), has approved the proposal for Buy-back of its own fully paid-up Equity Shares of face value of ₹ 10/- each ("Equity Shares") in accordance with Article 61 of the Articles of Association of the Company and the provisions of Sections 68, 69 and 70 of the Companies Act, 2013, as amended ("**Companies Act**") and the applicable rules thereunder, and in compliance with the SEBI Buy-back Regulations and subject to such other approvals, permissions, sanctions and filings as may be necessary under the SEBI Buy-back Regulations, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR**"), Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), Registrar of Companies, Mumbai (the "**ROC**"), Stock Exchanges where the Equity Shares of the Company are listed etc. as may be required and further subject to such conditions as may be prescribed while granting such approval/s which may be agreed by the Board of Directors of the Company.

1.2 The Board in the aforementioned meeting, have approved the Buy-back by the Company of its fully paid up Equity Shares for an aggregate amount not exceeding ₹ 6,267 lakhs (Rupees Six Thousand Two Hundred Sixty Seven Lakhs only) ("**Maximum Buy-back Size**"), being 9.998% of the total paid up share capital and free reserves of the Company based on the audited standalone financial statements of the Company, as at March 31, 2019 (being the date of the last audited financial statements of the Company), for a price not exceeding ₹ 185.00 (Rupees One Hundred Eighty Five only) per equity share ("**Maximum Buy-back Price**") from all shareholders of the Company excluding promoters, promoter group and persons who are in control of the Company ("**Promoters**") under the SEBI Buy-back Regulations and the Companies Act ("**Buy-back**"). The Maximum Buy-back Size does not include any other expenses incurred or to be incurred for the Buy-back like filing fees payable to SEBI, Stock Exchanges fees, advisors fees, public announcement, publication expenses, transaction cost viz., brokerage, applicable taxes such as securities transaction tax, stamp duty, etc., income tax payable on Buy-back and any other incidental and related expenses ("**Transaction Costs**").

1.3 The aggregate maximum amount of the Buy-back does not exceed 10% of the total paid up capital and free reserves of the Company. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the SEBI LODR during the Buy-back period and upon completion thereof.

1.4 The Buy-back will be implemented by the Company from its securities premium account and other free reserves and in accordance with Regulation 4(iv)(b)(ii) of the SEBI Buy-back Regulations, through open market purchases from the Stock Exchanges, using the order matching mechanism except "all or none" order matching system, as provided under the SEBI Buy-back Regulations. Further, as required under the Companies Act and SEBI Buy-back Regulations, the Company shall not purchase Equity Shares which are locked-in or non-transferable, in the Buy-back, until the pendency of the lock-in or until the Equity Shares become transferable, as applicable. There are no partly paid-up Equity Shares with calls in arrears of the Company.

1.5 A copy of this Public Announcement is available on Company's website (www.supremepetrochem.com) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buy-back.

2. NECESSITY FOR THE BUY-BACK

2.1 In continuation of the Company's efforts to effectively utilize its resources, it is proposed to Buy-back its own Equity Shares for an aggregate amount not exceeding the Maximum Buy-back Size being 9.998% of the paid up share capital and free reserves based on the audited financial statements of the Company as at March 31, 2019 on standalone basis, from the open market through Stock Exchanges. Having regard to the healthy cash flows that the Company has been able to consistently generate, the future projected cash flows of the Company and the anticipated funds required for capital expenditure and working capital to meet the expected future growth of the Company, the Buyback will help the Company achieve the following objectives:

(a) Optimize returns to shareholders;

(b) Enhance overall shareholders value; and

(c) Optimize the capital structure

The above objectives will be achieved through the Buyback and may lead to reduction in outstanding shares improvement in earnings per share and enhanced return on invested capital. The Buy-back will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.

2.2 At the Maximum Buy-back Price and for Maximum Buy-back Size, the indicative maximum number of Equity Shares bought back would be 33,87,567 (Thirty Three Lakhs Eighty Seven Thousand Five Hundred Sixty Seven) Equity Shares and the Company shall Buy-back maximum of 41,00,000 (Forty One Lakhs) Equity Shares ("**Maximum Buy-back Shares**").

2.3 Further, in accordance with SEBI Buy-back Regulations, the Company shall utilize at least 50% of the amount earmarked as the Maximum Buy-back Size for the Buy-back, i.e. ₹ 3,133.50 Lakhs (Rupees Three Thousand One Hundred Thirty Three Lakhs and Fifty Thousand only) ("**Minimum Buy-back Size**") and based on the Minimum Buy-back Size and the Maximum Buy-back Price, the Company will purchase a minimum of 16,93,784 (Sixteen Lakhs Ninety Three Thousand Seven Hundred Eight Four) Equity Shares ("**Minimum Buy-back Shares**") in the Buy-back.

2.4 The actual number of Equity Shares bought back during the Buy-back will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buy-back, subject to the Maximum Buy-back Size. The actual reduction in outstanding number of Equity Shares would depend upon the price at which the Equity Shares of the Company are traded at the Stock Exchanges as well as the total number of Equity Shares bought back by the Company from the open market through the Stock Exchanges during the Buy-back period.

3. BASIS FOR ARRIVING AT THE MAXIMUM BUY-BACK PRICE AND OTHER DETAILS

3.1 The Maximum Buy-back Price of ₹ 185.00 (Rupees One Hundred Eighty Five only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing share price of the Equity Shares of the Company on the Stock Exchanges, the net worth of the Company and the potential impact of the Buy-back on the EPS of the Company. The Maximum Buy-back Price excludes the Transaction Costs.

3.2 The Maximum Buy-back Price is at a premium of 20.56% and 20.88% over the closing prices on BSE Limited ("**BSE**") (i.e. ₹ 153.45 (Rupees One Hundred Fifty Three and paise forty five only) and the National Stock Exchange of India Limited ("**NSE**") (i.e. ₹ 153.05 (Rupees One Hundred Fifty Three and paisa five only), respectively, on March 05, 2020 which is one trading day prior to the date on which the notice of the Board Meeting to consider the Buy-back proposal was intimated to the BSE and the NSE. The Maximum Buy-back Price is at a premium of 20.18% and 20.20%, compared to the average of the weekly high and low of the closing prices of the Equity Shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board meeting on BSE and NSE respectively.

3.3 The Buy-back is proposed to be completed within a maximum period of 6 (six) months from the date of opening of the Buy-back. Subject to the Maximum Buy-back Price of ₹ 185.00 (Rupees One Hundred Eighty Five only) per Equity Share for the Buy-back and maximum validity period of 6 (six) months from the date of opening of the Buy-back and achievement of the Minimum Buy-back Size, the actual time frame and the price for the Buy-back will be determined by the Board and the authorized representatives of the Board, at their discretion, in accordance with the SEBI Buy-back Regulations.

3.4 The amount required by the Company for the Buy-back will be from the sale of mutual funds/liquid investments held, bank deposits and internal accruals of the Company. The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid up equity share capital and free reserves post Buy-back.

4. PROMOTER SHAREHOLDING AND OTHER DETAILS

4.1 Details of aggregate shareholding of the promoter, promoter group and of the directors of the promoters, and of persons who are in control of the company as on the date of Board Meeting approving the Buy-back is as below:

S. No	Name of the Promoters/Promoter Group/ Directors of Promoters/Persons in control	Number of Equity Shares	% Equity Shareholding in the Company
A	**PROMOTERS**		
1	The Supreme Industries Limited	2,89,36,400	29.99%
2	R Raheja Investments Private Limited	2,89,36,400	29.99%
	Total (A)	**5,78,72,800**	**59.971%**
B	**PROMOTER GROUP**		
1	Venktesh Investment And Trading Company Private Ltd	2,79,733	0.29%
2	Jovial Investment And Trading Company Private Limited	2,79,733	0.29%
3	Boon Investment And Trading Company Private Limited	2,79,734	0.29%
4	Hathway Investments Private Limited	7,84,400	0.81%
5	Coronet Investments Private Limited	6,35,300	0.66%
6	Manali Investment & Finance Private Limited	200	0.00%
7	Bloomingdale Investment & Finance Private Limited	200	0.00%
8	Matsyagandha Investment And Finance Private Limited	200	0.00%
9	Varahagiri Investment And Finance Pvt Ltd	200	0.00%
10	Rajan B Raheja	400	0.00%
11	Suman R Raheja	300	0.00%
12	Akshay Raheja#	200	0.00%
13	Viren Raheja#	200	0.00%
	Total (B)	**22,60,800**	**2.34%**
	TOTAL (A + B)	**6,01,33,600**	**62.31%**
C	**DIRECTORS OF PROMOTER COMPANY**		
1	Bhupendra Nath Bhargava*	12,500	0.01%
2	Yogendra Premkrishna Trivedi*	1,000	0.00%
3	Ameeta Parpia*	21,900	0.02%
	Total	**35,400**	**0.04%**

#Hold directorship in R Raheja Investments Private Limited

** Hold directorship in Supreme Industries Limited*

4.2 None of the persons mentioned in Paragraph 4.1 above, have purchased/sold any Equity Shares of the Company during a period of six months preceding the date of the Board Meeting i.e. March 12, 2020.

5. PARTICIPATION BY PROMOTERS

5.1 In accordance with the provisions of Regulation 16(ii) of the SEBI Buy-back Regulations, the Buy-back shall not be made by the Company from the promoters or persons in control of the company.

6. NO DEFAULTS

6.1 The Company confirms that there are no defaults subsisting in the repayment of deposits or interest payable thereon, redemption of debentures or preference shares, payment of dividend to any shareholder or repayment of any term loan or interest payable thereon to any financial institution or bank.

7. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

7.1 The Board has confirmed on the date of the Board meeting, i.e. March 12, 2020 that they have made full inquiry into the affairs and prospects of the Company and that they have formed the opinion:

7.1.1 that immediately following the date of the Board meeting at which the proposal for Buy-back was approved i.e. March 12, 2020 there will be no grounds on which the Company can be found unable to pay its debts;

7.1.2 as regards the Company's prospects for the year immediately following the date of the Board meeting at which the proposal for Buy-back was approved and declared by the Board i.e. March 12, 2020 and having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one (1) year from the date of the Board meeting at which the proposal for Buy-back was approved by the Board; and

7.1.3 in forming its opinion aforesaid, the Board has taken into account the liabilities as if the Company was being wound up under the provisions of the Companies Act (including prospective and contingent liabilities).

8. REPORT BY THE COMPANY'S AUDITORS

8.1 The text of the report dated March 12, 2020 received from M/s G M Kapadia & Co., Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

"Independent Auditor's Report on Buy-back of Equity Shares pursuant to the requirement of Schedule IV to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended

To,
Board of Directors
Supreme Petrochem Ltd
Solitaire Corporate Park, Building No. 11, 5th Floor,
167, Guru Hargovindji Marg,
Andheri-Ghatkopar Link Road,
Chakala Andheri (East), Mumbai - 400 093

Dear Sir/Madam,

Sub: Statutory Auditor's Report in respect of proposed buyback of equity shares by Supreme Petrochem Ltd ("the Company") in terms of the Schedule IV read with clause (xi) of Schedule I to the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (as amended) ("the Buyback Regulations").

1. This Report is issued in accordance with the terms of our engagement communication dated March 11, 2020 with the Company.

2. The Board of Directors of the Company have approved a proposal for buyback of equity shares by the Company at its meeting held on March 12, 2020 in pursuance of the provisions of section 68, 69 and 70 of the Companies Act, 2013 ("the Act") and the Buyback Regulations. We have been requested by the Management of the Company to provide a report on the accompanying statement of permissible capital payment (including premium) as set out in Annexure A, as at March 31, 2019 (hereinafter referred to as the "**Statement**"). This statement has been prepared by the Management of the Company, which we have initialed for the purpose of identification only.

Management's Responsibility

3. The preparation of the Statement in accordance with section 68(2)(c) of the Act and the compliance with the Buyback Regulations, is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Auditor's Responsibility

4. Pursuant to the requirements of the Buyback Regulations, it is our responsibility to provide reasonable assurance:

   (i) Whether we have enquired into the state of affairs of the Company in relation to the audited standalone financial statements as at March 31, 2019 and unaudited limited review financials for the period ending December 31, 2019. We have not carried out any procedures as regards to the projections approved by the Board of Directors and accordingly do not express any opinion thereon;

   (ii) Whether the amount of permissible capital payment as stated in Annexure A, has been properly determined considering the audited standalone financial statements as at March 31, 2019 in accordance with section 68(2) of the Act; and

   (iii) Whether the Board of Directors of the Company, at their meeting held on March 12, 2020 have formed the opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the aforesaid date and from the date Board Meeting approving the buyback.

5. The standalone financial statements referred to in paragraph 4 above, have been audited by us, on which we have issued an unmodified audit opinion vide our report dated April 26, 2019. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing referred to in section 143 of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether financial statements are free of material misstatement.

6. We conducted our examination of the Statement in accordance with the Guidance Note on Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

8. Based on enquiries conducted and our examination as above, we report that:

   a. We have enquired into the state of affairs of the Company in relation to its audited standalone financial statements as at and for the year ended March 31, 2019 which have been approved by the Board of Directors of the Company on April 26, 2019 and unaudited limited review financials for the period ending December 31, 2019

   b. The amount of permissible capital payment (including premium), towards the proposed buyback of equity shares as computed in the Statement attached herewith, is properly determined in our view in accordance with section 68(2)(c) of the Act. The amounts of share capital and free reserves have been extracted from the audited standalone financial statements of the Company as at and for the year ended March 31, 2019; and

   c. The Board of Directors of the Company, in their meeting held on March 12, 2020 have formed their opinion as specified in clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing of Board Meeting resolution dated March 12, 2020 with regard to the proposed buyback is approved.

Restriction on Use

9. This report has been issued at the request of the Company solely for the use of the Company (i) in connection with the proposed buyback of equity shares of the Company in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the Buyback Regulations, (ii) to enable the Board of Directors of the Company to publish in the public announcement and other documents pertaining to buyback to be sent to the shareholders of the Company or filed with (a) Registrar of Companies, Securities and Exchange Board of India, Stock Exchanges, Public Shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (iii) for providing to the Manager, each for the purpose of extinguishment of equity shares and may not be suitable for any other purpose.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

Rajen Ashar
Partner
Membership No. 048243

Place : Mumbai
Dated this 12th day of March, 2020
UDIN: 20048243AAAABQ3671

Annexure A

Statement of determination of the permissible capital payment towards Buy-back of Equity Shares ("the Statement") in accordance with Section 68(2)(c) of the Companies Act, 2013

	Particulars	Amount In Rs. Lakhs	Amount In Rs. Lakhs
A	**Paid up equity share capital and free reserves as at March 31, 2019, based on the audited standalone financial statements of the Company as at and for the year ended March 31, 2019**		
	Paid up Equity Share Capital	9,650.20	
	- Free Reserves (Refer Note), comprising		
	- General Reserve	46,758.12	
	- Surplus in the Statement of Profit and Loss	6,271.11	
	Total Paid up Equity Share Capital and Free Reserves		**62,679.43**
B	**The amount of Maximum Permissible Capital Payment towards the Buy-back**		
	10% of Total Paid Up Equity Share Capital and Free Reserves as at March 31, 2019		**6,267.94**
C	**Amount approved by the Board of Directors at their meeting held on March 12, 2020**		**6,267.00**

Note: Free reserves are as per sub clause 43 of Section 2 and explanation II to Section 68 of the Act.

For and on behalf of the Board of Directors of Supreme Petrochem Ltd

S J Taparia
DIN: 00112513

Place: Mumbai
Date: March 12, 2020"

Part B - Disclosures in Accordance with Schedule IV of the SEBI Buy-back Regulations

1. DATE OF BOARD APPROVAL

1.1 The Board approval for the Buy-back was granted on March 12, 2020.

2. MINIMUM AND MAXIMUM NUMBER OF EQUITY SHARES PROPOSED TO BE BOUGHT BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUY-BACK

2.1 Based on the Minimum Buy-back Size and the Maximum Buy-back Price, the Company will purchase a indicative minimum of 16,93,784 Equity Shares ("**Minimum Buy-back Shares**") and based on Maximum Buy-back Size and the Maximum Buy-back Price, the indicative maximum number of Equity Shares bought back would be 33,87,567 Equity Shares. The Company shall not Buy-back more than 41,00,000 Equity Shares ("**Maximum Buy-back Shares**"). If the Equity Shares are bought back at a price below the Maximum Buy-back Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buy-back Shares or Minimum Buy-back Shares but will always be subject to the Maximum Buy-back Size. Further, the number of Equity Shares bought back will not exceed 25% of the total paid up equity capital of the Company as on March 31, 2019 (i.e. 2,41,25,489) Equity Shares.

2.2 The Company proposes to implement the Buy-back out of its securities premium account and other free reserves. The amount required by the Company for the Buy-back (including the cost of financing the Buy-back and the Transaction Costs) will be invested out of sale of mutual funds/liquid investments held, bank deposits and internal accruals of the Company.

2.3 As mentioned in Paragraph 2.1 of Part A above, in continuation of the Company's efforts to effectively utilize its resources, it is proposed to Buy-back of upto 9.998% of the paid up share capital and free reserves based on the audited financial statements of the Company as at March 31, 2019 on standalone basis, from the open market through the Stock Exchanges. The Buy-back of Equity Shares will result in a reduction in number of shares accompanied by a likely increase in EPS and return on capital employed. The Company believes that the Buy-back will create long term value for continuing shareholders.

3. PROPOSED TIMETABLE FOR BUY-BACK

Activity	Date
Date of Board approval	Thursday, March 12, 2020
Date of publication of the Public announcement	Monday, March 16, 2020
Date of commencement of the Buy-back	Thursday, March 19,2020
Acceptance of Equity Shares accepted in dematerialized mode	Upon the relevant pay-out by the Stock Exchanges
Extinguishment of Equity Shares/ certificates	In case the Equity Shares bought back are in dematerialized form, the same will be extinguished in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended and the bye-laws framed thereunder. The Company shall ensure that all the Equity Shares bought back are extinguished within 7 days of the last date of completion of the Buy-back
Last Date for the Buy-back	Earlier of: (a) Friday, September 18, 2020 (i.e., 6 months from the date of the opening of the Buy-back); or (b) when the Company completes the Buy-back by deploying the amount equivalent to the Maximum Buy-back Size; or (c) at such earlier date as may be determined by the Board/or its duly authorized delegates, after giving notice of such earlier closure, subject to the Company having deployed an amount equivalent to the Minimum Buy-back Size (even if the Maximum Buy-back Size has not been reached or the Maximum Buy-back Shares have not been bought back), however, that all payment obligations relating to the shares bought back shall be completed before the last date for the Buy-back.

4. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUY-BACK

4.1 The Buy-back is open to all beneficial owners holding Equity Shares in dematerialised form ("**Demat Shares**"). Shareholders holding shares in physical form can participate in the Buy-back after such Equity Shares are dematerialized byapproaching depository participant.

4.2 Further, as required under the Companies Act and SEBI Buy-back Regulations, the Company shall not purchase Equity Shares which are partly paid up, Equity Shares with call-in-arrears, locked-in Equity Shares or non-transferable Equity Shares, in the Buy-back, until they become fully paid-up, or until the pendency of the lock-in, or until the Equity Shares become transferable, as applicable.

4.3 The Buy-back will be implemented by the Company by way of open market purchases through the Stock Exchanges, through the order matching mechanism except "all or none" order matching system, as provided under the SEBI Buy-back Regulations.

Contd...

4.4 For the implementation of the Buy-back, the Company has appointed Axis Capital Limited as the registered broker ("**Company's Broker**") through whom the purchases and settlements on account of the Buy-back would be made by the Company.

The contact details of the Company's Broker are as follows:

AXIS CAPITAL

AXIS CAPITAL LIMITED
1st Floor, Axis House,
C-2 Wadia International Centre,
P. B. Marg, Worli, Mumbai - 400 025
Tel: +91 22 4325 5577
Fax: +91 22 4325 5599
Email: qib@axiscap.in
Contact Person: Mr. Sudhir Agarwal

4.5 The Equity Shares are traded in compulsory dematerialised mode under the trading code(s) 500405 at BSE and SUPPETRO at NSE. The ISIN of the Equity Shares of the Company is INE663A01017. For detailed procedure with respect to tendering of shares, Stock Exchanges will be issuing notice with detailed procedures. Sellers may refer the notice to understand procedure on how to tender the shares in this buyback.

4.6 The Company, shall, commencing from Thursday, March 19, 2020 (i.e., the date of opening of the Buy-back), place "buy" orders on the BSE and/or NSE on the normal trading segment to Buy-back the Equity Shares through the Company's Broker in such quantity and at such price, not exceeding the Maximum Buy-back Price of ₹ 185.00 (Rupees One Hundred Eighty Five only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buy-back of Equity Shares, the identity of the Company as a purchaser would be available to the market participants of the Stock Exchanges.

4.7 **Procedure for Buy-back of Demat Shares**: Beneficial owners holding Demat Shares who desire to sell their Equity Shares in the Buy-back, would have to do so through their stock broker, who is a registered member of either of the Stock Exchanges by indicating to their broker the details of the equity shares they intend to sell whenever the Company has placed a "buy" order for Buy-back of the equity shares. The Company shall place a "buy" order for Buy-back of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buy-back price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI.

4.8 It may be noted that a uniform price would not be paid to all the shareholders/beneficial owners pursuant to the Buy-back and that the same would depend on the price at which the trade with that shareholder/beneficial owner was executed.

4.9 **Procedure for Buy-back of Physical Shares**: All Eligible Shareholders of the Company holding Equity Shares in physical form should note that pursuant to provisions of the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations") read with press release no. 12/2019 dated March 27, 2019 issued by SEBI, with effect from April 1, 2019, the request for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository. Accordingly, the Company shall not accept the Equity Shares tendered under the Buy-Back unless such Equity Shares are in dematerialised form.

4.10 **ACCORDINGLY, ALL ELIGIBLE SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIGIBLE SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUY-BACK BEFORE BUY-BACK CLOSING DATE.**

4.11 Shareholders are requested to get in touch with the Merchant Banker of the Buy-back or the Company's Broker or the Investor Service Centre of the Company to clarify any doubts in the process.

4.12 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buy-back Size, nothing contained herein shall create any obligation on the part of the Company or the Board to Buy-back any Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buy-back Size has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buy-back, to the extent permissible by law. If the Company is not able to complete the Buy-back equivalent to the Minimum Buy-back Size, the amount held in the Escrow Account up to a maximum of 2.5% of the Maximum Buy-back Size, shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the SEBI Buy-back Regulations.

4.13 The Company shall submit the information regarding the Equity Shares bought back by it, to the Stock Exchanges on a daily basis in accordance with the SEBI Buy-back Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.supremepetrochem.com) on a daily basis.

4.14 Eligible Sellers who intend to participate in the Buyback should consult their respective tax advisors for applicable taxes

5. **METHOD OF SETTLEMENT**

5.1 **Settlement of Demat Shares**: The Company will pay consideration for the Buy-back to the Company's Broker on or before every pay-in date for each settlement, as applicable to the respective Stock Exchanges where the transaction is executed. The Company has opened a depository account titled "**Supreme Petrochem Limited - Buyback Account**" with Axis Bank Limited ("**Buy-back Account**"). Demat Shares bought back by the Company will be transferred into the Buy-back Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buy-back, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("**DP**") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company as referred to in Paragraph 4.13 of Part B.

5.2 **Extinguishment of Demat Shares**: The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 1996, as amended and its bye-laws, in the manner specified in the SEBI Buy-back Regulations and the Companies Act. The Equity Shares lying in credit in the Buy-back Demat Escrow Account will be extinguished within fifteen (15) days of acceptance of the Demat Shares. The Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within seven (7) days from the last date of completion of the Buy-back.

5.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channel.

6. **Brief Information about the Company**

6.1 The Company was incorporated on December 14, 1989 under the name "Supreme Petrochem Limited" and the Certificate of Commencement of Business was obtained on February 13, 1990. The Company is promoted by Supreme Industries Limited and R. Raheja Investments Private Limited.

6.2 The Company is engaged in the business of manufacture and sale of Polystyrene, Expandable Polystyrene (including Food Grade Polystyrene), Specialty Polystyrene and Extruded Polystyrene-Insulation Board.

6.3 The Company's manufacturing plants are located at Amdoshi, Wakan Roha Road, Post: Patansai, Taluka Roha, Dist. Raigad, Maharastra 402 106 and at Ammulavoyil Village, Andrakuppam Post, Manali New Town, Chennai - 600 103. The present production capacities of the Company are: 1) Polystyrene (including SMMA swing capability of 40,000 TPA) - 272000 M.T., 2) Expandable Polystyrene (including food grades) - 72100 M.T., 3) Specialty Polymers and Compounds - 33500 M.T. and 4) Extruded Polystyrene Insulation Board - 5000 M.T.

6.4 The Company markets its products through a network of distributors, monitored through marketing offices at Noida, Chennai, Bangalore, Hyderabad and Kolkatta in addition to the Corporate Office in Mumbai. The Company's products have markets in over 100 countries around the globe.

6.5 The Equity Shares of Company are presently listed on BSE and NSE.

7. **FINANCIAL INFORMATION ABOUT THE COMPANY**

7.1 Financial information on the basis of audited standalone financial statements of the Company for the nine months period ended December 31, 2019 and last three financial years ended March 31, 2019, March 31, 2018 and March 31, 2017 is provided hereunder:

The salient financial information of the Company on a standalone basis as extracted from the audited results are given below:

(₹ in Lakhs)

Particulars	Nine Months ended December 31,2019	FY 2019	FY 2018	FY2017
	(Limited Review) (Unaudited) Ind AS	(Audited) Ind AS	(Audited) Ind AS	(Audited) Ind AS
	31.12.2019 (9 months)	31.03.2019 (12 months)	31.03.2018 (12 months)	31.03.2017 (12 months)
Revenue from Operation (Net of Taxes)	206134.78	319380.63	302660.51	291861.74
Other Income	945.25	999.01	802.01	749.19
Total Income	**207080.03**	**320379.64**	**303462.52**	**292610.93**
Expenditure				
Total Expense (Excluding Interest, Depreciation and Exceptional Item)	**195203.12**	**310045.78**	**283033.81**	**262134.12**
Depreciation and amortization expenses	2675.70	2327.20	2074.68	2221.83
Interest and Finance Charges	468.90	390.36	460.39	470.15
Exceptional items	0	0	0	0
Profit before tax	**8732.31**	**7616.30**	**17893.64**	**27784.84**
Provision for Tax (Including Deferred Tax)	818.24	2695.61	6281.58	9843.61
Profit After Tax	**7914.07**	**4920.69**	**11612.06**	**17941.23**
Other Comprehensive (Income)/Loss	0.00	1.39	36.34	42.47
Total Comprehensive Income for the period	7914.07	4919.30	11575.72	17898.76
Equity Share Capital	9650.20	9650.20	9650.20	9650.20
Other Equity	53962.73	53029.23	53345.42	46996.37
Net Worth #	**63612.93**	**62679.43**	**62995.62**	**56646.57**
Total Debt *	-	-	-	-

** Total Debt = Current Borrowings + Non-Current Borrowings + Current Portion of Long term borrowings*

Financial Ratios on standalone basis are as under:

Particulars	December 2019	FY 19	FY 18	FY 17
	(Limited Review) (Unaudited) *Ind AS*	(Audited) *Ind AS*	(Audited) *Ind AS*	(Audited) *Ind AS*
Basic Earnings Per Share (EPS) (in ₹)	8.20	5.10	12.03	18.59
Diluted Earnings Per Share (EPS) (in ₹)	8.20	5.10	12.03	18.59
Debt Equity Ratio	-	-	-	-
Book Value (₹ per share)	65.92	64.95	65.28	58.70
Return on Net worth (in %)	12.44	7.85	18.43	31.67

Note:

1) Basic EPS = PAT/Weighted Average Number of equity shares outstanding

2) Diluted EPS = PAT/Weighted Average Number of equity shares outstanding

3) Debt Equity Ratio = Total Debt as defined above/Total Net Worth

4) Book Value per Share = (Equity Share Capital + Reserves & Surplus)/Total Outstanding Shares

5) Return on Net Worth = Profit After Tax (PAT)/Net Worth

7.2 The Company shall comply with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, wherever and if applicable. The Company hereby declares that it is in compliance with Sections 68, 69 and 70 of the Companies Act and the Companies (Share Capital and Debentures) Rules, 2014.

8. **DETAILS OF ESCROW ACCOUNT**

8.1 In accordance with Regulation 20 of the SEBI Buy-back Regulations, the Company has appointed Axis Bank Limited ("Escrow Agent"), having its registered office at 'Trishul', 3rd Floor, Opposite Samartheshwar Temple, Law Garden, Ellis Bridge, Ahmedabad 380 006, Gujarat, as the Escrow Agent for Buy-back, and an escrow agreement has been entered into amongst the Company, Axis Capital Limited and Escrow Agent having its branch at Fort, Mumbai on March 12, 2020.

8.2 In accordance with the Escrow Agreement, the Company has opened an escrow account no. 920020019552694 titled "**Supreme Petrochem Limited - Buyback Escrow Account**" ("**Escrow Account**") with the Escrow Agent and shall deposit therein cash aggregating to ₹ 1,566.75 Lakhs (Rupees One Thousand Five Hundred Sixty Six Lakhs and Seventy Five Thousand only) ("**Cash Escrow**") prior to the opening of the Buy-back. In accordance with the SEBI Buy-back Regulations, the Merchant Banker to the Buyback has been empowered to operate the Escrow Account.

8.3 If the Company is not able to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the SEBI Buy-back Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI or as directed by SEBI in accordance with the SEBI Buy-back Regulations.

9. **LISTING DETAILS AND STOCK MARKET DATA**

9.1 The Equity Shares are currently listed and traded only on the BSE and the NSE.

9.2 The high, low and average market prices in preceding three calendar years and the monthly high, low and average market prices for the six months preceding the date of publication of Public Announcement and the corresponding volumes on the NSE are as follows:

Period	High Price (₹)	Date of High Price	Number of shares traded on that date	Low Price (₹)	Date of Low Price	Number of shares traded on that date	Average Price (₹)	Total Volume Traded in the period (No. of shares)
PRECEDING 3 YEARS								
FY 2019	352.40	April 09, 2018	91,817	183.70	January 28, 2019	9,032	251.24	4,269,398
FY 2018	428.85	April 27, 2017	12,21,709	309.85	March 23, 2018	30,787	369.32	13,625,712
FY 2017	308.60	March 23, 2017	49,653	110.05	April 04, 2016	9,272	208.03	30,968,077
PRECEDING 6 MONTHS								
February 2020	180.35	February 01, 2020	14,559	150.70	February 28, 2020	296,173	170.74	517,917
January 2020	190.90	January 20, 2020	108,730	155.70	January 01, 2020	6,689	176.37	504,753
December 2019	161.00	December 02, 2019	9,431	145.55	December 13, 2019	6,715	152.22	701,636
November 2019	175.90	November 01, 2019	6,724	160.80	November 28, 2019	23,866	168.89	250,081
October 2019	180.55	October 22, 2019	16,865	168.00	October 10, 2019	2,828	173.33	151,447
September 2019	180.60	September 11, 2019	10,268	171.80	September 05, 2019	9,221	176.70	168,066

Source: NSE (www.nseindia.com)

Note: *High and Low price for the period are based on closing prices and Average Price is based on average of closing price*

9.3 The high, low and average market prices in preceding three calendar years and the monthly high, low and average market prices for the six months preceding the date of publication of Public Announcement and the corresponding volumes on the BSE are as follows:

Period	High Price (₹)	Date of High Price	Number of shares traded on that date	Low Price (₹)	Date of Low Price	Number of shares traded on that date	Average Price (₹)	Total Volume Traded in the period (No. of shares)
PRECEDING 3 YEARS								
FY 2019	351.65	April 09, 2018	10,163	184.15	January 15, 2019	2,051	251.23	1,173,721
FY 2018	428.55	April 27, 2017	2,75,607	309.90	March 23, 2018	6,949	369.22	2,882,688
FY 2017	308.00	March 23, 2017	21,503	110.00	April 05, 2016	15,421	208.00	9,683,931
PRECEDING 6 MONTHS								
February 2020	180.00	February 01, 2020	263	150.35	February 28, 2020	204	170.89	37,850
January 2020	190.90	January 20, 2020	14,775	155.75	January 01, 2020	1,296	176.32	90,538
December 2019	160.35	December 19, 2019	460,311	145.30	December 16, 2019	1,515	152.43	928,707
November 2019	175.35	November 01, 2019	1,721	161.55	November 28, 2019	10,090	168.94	45,103
October 2019	184.65	October 22, 2019	408	167.00	October 11, 2019	1,057	172.99	26,081
September 2019	180.65	September 11, 2019	574	170.85	September 05, 2019	402	176.31	22,931

Source: BSE (www.bseindia.com)

Note: *High and Low price for the period are based on closing prices and Average Price is based on average of closing price.*

9.4 The closing market price of the Equity Shares on the BSE and the NSE as on March 06, 2020, being the day on which notice of Board meeting to consider the proposal for the Buyback was filed at the Stock Exchanges, was ₹ 153.00 (Rupees One Hundred Fifty Three Only) and ₹ 153.65 (Rupees One Hundred Fifty Three and paisa sixty five Only) respectively.

9.5 The closing market price of the Equity Shares on the BSE and the NSE as on March 11, 2020, being the working day prior to the day the Board approved the proposal for Buy-back, was ₹ 154.55 (Rupees One Hundred Fifty Four and paisa Fifty Five Only) and Rs 154.60 (Rupees One Hundred Fifty Four and paisa Sixty Only) respectively.

9.6 The closing market price of the Equity Shares on the BSE and the NSE as on March 12, 2020, being the day the Board approved the proposal for Buy-back, was ₹ 141.10 (Rupees One Hundred Forty One and paisa Ten Only) and ₹ 141.65 (Rupees One Hundred Forty One and paisa sixty five Only) respectively.

9.7 The closing market price of the Equity Shares on the BSE and the NSE as on March 13, 2020, being the working day after the day of resolution of the Board approving the proposal for Buy-back, was ₹ 129.65 (Rupees One Hundred Twenty Nine and paisa Sixty Five Only) and ₹ 126.60 (Rupees One Hundred Twenty Six and paisa Sixty Only) respectively.

10. **PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN**

10.1 The capital structure of the Company, as on the date of the Public Announcement and the proposed capital structure of the Company post completion of the Buy-back will be, as follows:-

The present capital structure of the Company is as follows:

(₹ in Lakhs)

Sr. No.	Particulars	Pre Buy-back
1.	**Authorized Share Capital:**	
	12,50,00,000 equity shares of ₹ 10 each	12,500.00
	2,50,00, 000 Redeemable Cumulative Preference shares of ₹ 10 each	2,500.00
	Total	**15,000.00**
2.	**Issued, Subscribed and Paid-up Equity Share Capital:**	
	9,65,01,958 Equity shares of ₹ 10 each	9,650.20
	Total	**9,650.20**

10.2 Assuming full Acceptance in the Buy-back, the capital structure of the Company post Buy-back would be as follows:

(₹ in Lakhs)

Sr. No.	Particulars	Post Buy-back
1.	**Authorized Share Capital:**	
	12,50,00,000 equity shares of ₹ 10 each	12,500.00
	2,50,00,000 Redeemable Cumulative Preference shares of ₹ 10 each	2,500.00
	Total	**15,000.00**
2.	**Issued, Subscribed and Paid-up Equity Share Capital:**	
	9,31,14,391 Equity shares of ₹ 10 each	9,311.44
	Total	**9,311.44**

 # Assuming the full Acceptance of the Buy-back Size at the Maximum Buy-back Price. However, the post Buy-back issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.

10.3 There are no partly paid up Equity Shares or calls in arrears as on the date of this Public Announcement.

10.4 There are no outstanding instruments convertible into shares.

10.5 The shareholding pattern of the Company pre Buy-back as on date of the Board Meeting approving the Buy-back *i.e.* March 12, 2020 and the post Buy-back shareholding pattern assuming full Acceptance, is as follows:

Category of Shareholder	Pre Buy-back		Post Buy-back*	
	Number of Shares	% to the existing Equity Share capital	Number of Shares	% to post Buy-back Equity Share capital
Promoters and promoter group	6,01,33,600	62.31	6,01,33,600	64.58
Non Promoter Non Public				
Foreign Investors (Including Non-Resident Indians, FIIs, FPIs, Foreign Mutual Funds, Foreign Nationals)	16,04,002	1.67	3,29,80,791	35.42
Financial Institutions/Banks, Mutual Funds promoted by Banks/Institutions	19,79,832	2.05		
Others (Public, Bodies Corporate, etc.)	3,27,84,524	33.97		
Total	**9,65,01,958**	**100**	**9,31,14,391**	**100.00**

**Assuming response to the Buy-back is to the extent of 100% (full Acceptance) from all the Eligible Shareholders of the Equity Shares up to their Buy-back Entitlement at the Maximum Buy-Back Price.*

10.6 There is no pending scheme of amalgamation or compromise or arrangement pursuant to any provisions of the Companies Act.

10.7 The aggregate shareholding of the promoters, promoter group and of the directors of the promoters, and of persons who are in control of the company as on the date of Board Meeting approving the Buy-back is as below:

10.8 Except as mentioned below, the persons mentioned in Paragraph 10.7 above, have not purchased or sold any Equity Shares of the Company during a period of twelve months preceding the date of the Board Meeting i.e. March 12, 2020:

S. No	Name of the Promoters/Promoter Group/ Directors of Promoters/Persons in control	Number of Equity Shares	% Equity Shareholding in the Company
A	**PROMOTERS**		
1	The Supreme Industries Limited	2,89,36,400	29.99%
2	R Raheja Investments Private Limited	2,89,36,400	29.99%
	Total (A)	**5,78,72,800**	**59.971%**
B	**PROMOTER GROUP**		
1	Venktesh Investment And Trading Company Private Ltd	2,79,733	0.29%
2	Jovial Investment And Trading Company Private Limited	2,79,733	0.29%
3	Boon Investment And Trading Company Private Limited	2,79,734	0.29%
4	Hathway Investments Private Limited	7,84,400	0.81%
5	Coronet Investments Private Limited	6,35,300	0.66%
6	Manali Investment & Finance Private Limited	200	0.00%
7	Bloomingdale Investment & Finance Private Limited	200	0.00%
8	Matsyagandha Investment And Finance Private Limited	200	0.00%
9	Varahagiri Investment And Finance Pvt Ltd	200	0.00%
10	Rajan B Raheja	400	0.00%
11	Suman R Raheja	300	0.00%
12	Akshay Raheja#	200	0.00%
13	Viren Raheja#	200	0.00%
	Total (B)	**22,60,800**	**2.34%**
	TOTAL (A + B)	**6,01,33,600**	**62.31%**
C	**DIRECTORS OF PROMOTER COMPANY**		
1	Bhupendra Nath Bhargava*	12,500	0.01%
2	Yogendra Premkrishna Trivedi*	1,000	0.00%
3	Ameeta Parpia*	21,900	0.02%
	Total	**35,400**	**0.04%**

#Hold directorship in R Raheja Investments Private Limited
** Hold directorship in Supreme Industries Limited*

11. **MANAGEMENT DISCUSSION AND ANALYSIS ON THE LIKELY IMPACT OF THE BUY-BACK ON THE COMPANY**

11.1 The Buy-back is not likely to cause any material impact on the earnings of the Company, except for the cost of financing the Buy-back resulting in a marginal loss of other income.

11.2 The Buy-back of Equity Shares will result in a reduction in share capital and consequently, is expected to be EPS accretive. The Company believes that the Buy-back will contribute to the overall enhancement of shareholders' value going forward. The amount required by the Company for the Buy-back (including the cost of financing the Buy-back and the transaction costs) will be invested out of the sale of mutual funds/liquid investments, bank deposits and internal accruals of the Company. The Buy-back is not likely to cause any material impact on the earnings of the Company, except for the cost of financing the Buy-back resulting in a marginal cost increase.

11.3 Pursuant to Regulation 16(ii) of the SEBI Buy-back Regulations, the Promoters are not entitled to participate under the Buy-back. The Buy-back of Equity Shares will not result in a change in control or otherwise affect the existing management structure of the Company.

11.4 Consequent to the Buy-back and based on the number of Equity Shares bought back from the shareholders excluding the Promoters, the shareholding pattern of the Company would undergo a change, however public shareholding shall not fall below 25% of the total fully paid up equity share capital of the Company.

11.5 As required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid up equity share capital and free reserves post Buy-back.

11.6 Unless otherwise determined by the Board and the Buy-back Committee, the Buy-back will be completed within a maximum period of 6 months from the date of opening of the Buy-back. The Company shall not withdraw the Buy-back after this Public Announcement has been made.

11.7 In compliance with the provisions of the SEBI Buy-back Regulations, the Company shall not raise further capital for aperiod of 1 (one) year from the closure of the Buy-back, except in discharge of its subsisting obligations. Further, the Company shall not issue any Equity Shares or other securities including by way of bonus issue or convert any outstanding instruments into Equity Shares, till the date of closure of the Buy-back in accordance with the Companies Act and the SEBI Buy-back Regulations.

11.8 Consequent to the Buy-back and based on the number of equity shares bought back by the Company from its shareholders (other than from its promoters, promoter group), the shareholding pattern of the Company would undergo a change.

12. **STATUTORY APPROVALS**

12.1 Pursuant to Sections 68, 69, 70 and other applicable provisions of the Companies Act and the Rules, if any, there under and the SEBI Buy-back Regulations, the Company has obtained the Board approval as mentioned above.

12.2 The Buy-back from each shareholder is subject to all statutory consents and approvals as may be required by such shareholder under applicable laws and regulations. The shareholders shall be solely responsible for obtaining all such statutory consents and

Contd...

approvals (including, without limitation the approvals from the RBI, if any) as may be required by them in order to sell their equity shares to the Company pursuant to the Buy-back. Shareholders would be required to provide copies of all such consents and approvals obtained by them to the Company's Broker.

12.3 The Buy-back shall be subject to such necessary approvals as may be required and the Buy-back from overseas corporate bodies and other applicable categories, shall be subject to such approvals of the RBI, if any, under the Foreign Exchange Management Act, 1999.

12.4 To the best of the knowledge of the Company, no other statutory approvals are required by it for the Buy-back, as on the date of this Public Announcement. Subject to the obligation of the shareholders to obtain the consents and approvals necessary for transfer of their equity shares to the Company as set out in Paragraph 12.2 of Part B above, the Company shall obtain such statutory approvals as may be required, from time to time, if any, for completion of the Company's obligations in relation to the Buy-back.

13. COLLECTION AND BIDDING CENTRES

13.1 The Buy-back will be implemented by the Company by way of open market purchases through the Stock Exchanges using their nationwide trading terminals. Therefore, the requirement of having collection centres and bidding centres is not applicable.

14. COMPLIANCE OFFICER AND INVESTOR SERVICE CENTRE

Investors may contact the Company Secretary and Investor Service Centre of the Company for any clarifications or to address their grievances, if any, during office hours i.e. 09:30 a.m. to 6:00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

Mr. D N Mishra
Company Secretary and Compliance Officer,
Supreme Petrochem Ltd
Address: Solitaire Corporate Park, Building No. 11, 5TH Floor, Guru Hargovindji Marg, Chakala, Andheri East, Mumbai - 400 093
Telephone: 91 22 67091900; **Fax:** 91 22 40055681
Email: dn_mishra@spl.co.in; **Website:** www.supremepetrochem.com

15. REGISTRAR TO THE BUY BACK

In case of any query, the Equity Shareholders may contact the following, during office hours, i.e. 10:00 a.m. to 3:00 p.m., on any day except Saturday, Sunday and Public holidays at the following address:

KFINTECH

KFIN TECHNOLOGIES PRIVATE LIMITED
(Formerly known as "Karvy Fintech Private Limited")
Selenium Tower- B, Plot No 31 & 32 Gachibowli, Financial District Nanakramguda, Serilingampally, Hyderabad, Telangana - 500032
Tel: 91 40 6716 2222; **Fax:** 91 40 343 1551
Contact person: Mr. M Murali Krishna
Email: einward.ris@kfintech.com; **Website:** www.kfintech.com
SEBI Registration Number: INR000000221
Corporate Identity Number: U72400TG2017PTC117649

16. MERCHANT BANKER TO THE BUY-BACK

AXIS CAPITAL

AXIS CAPITAL LIMITED
1st Floor, Axis House, C-2 Wadia International Centre,
P. B. Marg, Worli, Mumbai - 400 025, Maharashtra, India
Tel.: +91 22 4325 2183; **Fax:** +91 22 4325 3000
Contact Person: Mr. Ankit Bhatia
Email: supremepetrochem.buyback@axiscap.in; **Website:** www.axiscapital.co.in

17. DIRECTORS' RESPONSIBILITY

17.1 As per Regulation 24(1)(a) of the Buy-back Regulations, the Board accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buy-back and confirm that the information in such documents contains and will contain true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of Supreme Petrochem Limited

M P Taparia	**S J Taparia**	**D N Mishra**
Chairman and Non Executive Director	Non Executive Director	Company Secretary and Compliance Officer
DIN: 00112461	DIN: 00112513	M. No.: 5506

Date : March 14, 2020
Place : Mumbai

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