



SUPREME PETROCHEM LTD

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Date: October 31, 2026

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

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

Dear Sir/Madam,

Sub: Transcript of Earnings Conference Call of Supreme Petrochem Ltd ('The Company')
Ref: Regulation 30 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Please refer our letter dated October 19, 2026, wherein we had informed that Earnings Conference Call of the Company will be held on October 27, 2026 to discuss Q2/FY2026-27 earnings.

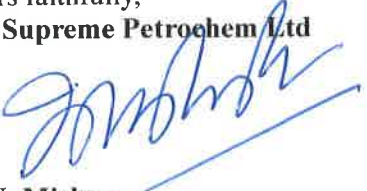
In this regard, pursuant to Regulation 30 of Listing Regulations, Transcript of the Conference Call is enclosed herewith.

This intimation along with the transcript will also be uploaded on the website of the Company at www.supremepetrochem.com

This is for your information and record.

Thanking you.

Yours faithfully,
For Supreme Petrochem Ltd


D. N. Mishra
A.V.P (Legal) & Company Secretary



**DEOKI
NANDAN
MISHRA**

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Certificate No. INAAACS7249C3F258



Supreme Petrochem Limited
Q2/H1 FY27 Earnings Conference Call
October 27, 2026

Moderator: Ladies and gentlemen, good day and welcome to Q2 H1 FY27 Conference Call of Supreme Petrochem Limited.

As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star then zero on your touchtone phone. Please note that this conference is being recorded.

I now hand the conference over to Ms. Purvangi Jain from Valorem Advisors. Thank you and over to you Ms. Jain.

Purvangi Jain: Thank you. Good evening everyone and a very warm welcome to you all. My name is Purvangi Jain from Valorem Advisors and we represent the investor relations of Supreme Petrochem Limited.

On behalf of the company, I would like to thank you all for participating in the company's earnings call for the second quarter and first half of the Financial Year 2027.

Before we begin, let me mention a quick cautionary statement:

Some of the statements mentioned in today's earnings call may be forward-looking in nature. Such forward-looking statements are subject to risks and uncertainties which would cause actual results to differ from those anticipated. Such statements are based on management beliefs as well as assumptions made by and information currently available to management. Audiences are therefore cautioned not to place undue reliance on these forward-looking statements in making any investment decisions. The purpose of today's earnings conference call is purely to educate and bring awareness about the company's fundamental business and financial performance for the quarter under review.

Now, let me introduce you to the management participating with us in today's Earnings Call. We have with us Mr. Rakesh Nayyar – Executive Director and CFO, Mr. Dilip Deole – AVP of Finance and Accounts and Mr. D. N. Mishra – the Company Secretary.

Without any further delay, I request Mr. Nayyar to start with his opening remarks. Thank you and over to you, sir.



Rakesh Nayyar:

Thank you, Purvangi. Good evening, everyone. It's a pleasure to welcome you to the earnings conference call for the second quarter and first half of the Financial Year 2027. Let me brief you on the financial performance of the quarter, followed by some of the key operational highlights.

On a standalone basis, operating income for the company for the second quarter stood at Rs. 1,957 crores against Rs. 1,100 crores in the corresponding quarter last year. The EBITDA increased to Rs. 160 crores with a margin of 8.12%. Profit after tax almost doubled to Rs. 95 crores. Jump in turnover is partly due to increase in volumes and the balance is all due to increase in the selling prices, consequent to increase in the raw material prices. For the first half of the Financial Year 2027, operating income increased to Rs. 3,649 crores with total EBITDA of Rs. 508 crores. Profit after tax grew to Rs. 331 crores with a PAT margin of 9.08%.

On the operational front during the first half of the Financial Year 2027, our business navigated a challenging operating environment marked by volatility in sterling prices, disturbed supply chain, elevated ocean freight rates and subdued export volumes. Additionally, duty-free imports of PS and ABS from ASEAN countries and China intensified competitive pressure on the domestic selling prices during the first 2 months of the second quarter.

Our total sales volume for Q2 FY27 stood at 95,242 MT registering a 24% year-on-year and 35% quarter-on-quarter increase. However, H1 FY27 sales volume declined 3% year-on-year to 1,66,085 MT primarily due to lower exports amid supply constraints, longer transit times and higher freight costs.

We continue to diversify our sourcing network for imported raw materials to address supply uncertainties from the Gulf region. On the growth front, our expansion plan remains on track, including the new wide-width insulation board line with a capacity of 1,50,000 cubic metres and the expansion of compounding capacity from 50,000 tons to 80,000 tons per annum.

Company continues to remain debt-free with an investable surplus of Rs. 886 crores as of September 2026. Our capital expenditure continues to be funded entirely through internal cash accruals, reflecting our strong financial position and disciplined capital allocation. The Board has also approved an interim dividend of 125%, translating to Rs. 2.5 per equity share, reaffirming the Company's commitment to rewarding shareholders. With this, I conclude my operating remarks. We now open the floor to the question-and-answer session. Thank you.

Moderator:

Thank you. We will now begin the question-and-answer session. The first question comes from the line of Aditya Khetan with SMIFS Institutional Equities. Please go ahead.



Aditya Khetan:

Thank you, sir, for the opportunity. Sir, just a couple of questions. First, a good point during the quarter, what we see is that volumes have rebounded on a quarter-on-quarter basis. Now, sir, again, like comparing Q2 with the current month, it seems like more of a distort, like current even styrene prices are again moving higher.

How do you see the coming trajectory moving ahead like again, what could move down from the non-OEM side so they could not absorb these higher prices? And how you see, sir, like things moving ahead in terms of raw material procurement because we are not able to get supplies from thousands? How these things will move up, sir on to the volume move and on to the raw material procurement?

Rakesh Nayyar:

After the close of the last quarter to till now, domestic demand is good. Since it is a festival season, that could be one of the reasons. But the demand so far is good. Now, as far as the Styrene prices are concerned, very difficult to predict.

Landed price of styrene monomer today has crossed \$1,600. And you are right that going forward the non-OEM sector may feel the pinch, but if the demand is strong and they are able to pass it on, the demand will remain. So it is very difficult to predict. But then we expect that post the American midterm elections, if the war clouds settle, things may perhaps improve from December onwards.

Aditya Khetan:

Got it. And sir on to the raw material procurement side?

Rakesh Nayyar:

As far the domestic market is concerned, we are meeting full requirement. And we hope that we should be able to continue to do that.

Aditya Khetan:

Okay. Got it, sir. Sir, on to, coming to the infant expansions we have outlined of ABS and for polystyrene. Sir, for ABS, December 20th, I believe it is more than a couple of years of timeline from today. So what sort of utilization for phase 1 we are targeting? And secondly, sir, for polystyrene, do we see that sort of a demand growth in India, because of the single-use plastic ban sale demand is hovering in low mid-single digit. How do you see that trajectory moving ahead, sir?

Rakesh Nayyar:

As far as the polystyrene is concerned, India's appliance demand growth is good. India is also becoming a hub for exports. All the major air conditioning and the appliance guys are setting up new units, availing the benefits of PIL. So we see that going forward the demand will be there and we have to be ready. We'll be able to sell the material, in the next 3 to 4 years. As far as ABS is concerned, we are utilizing almost 85% of the truncated capacity,



Aditya Khetan: 85% is the capacity utilization of ABS you said that?

Rakesh Nayyar: Of the truncated capacity of the ABS, because of the equipment which got bad and that has still not been fully repaired and replaced. So we had announced that we will be operating at 65% of our rated capacity and of that 85% we are utilizing currently.

Aditya Khetan: Got it, sir. So my next question is on to the volume side, sir. Now what sort of volume growth we are targeting for 2027 and 2028? And sir, adding on to this, during Q2, is there any component of inventory loss because we see that styrene prices were lower compared to Q1. So there could be some carrying cost of inventory. So just wanted to know, have you booked all the carrying inventory or there is still in the pipeline?

Rakesh Nayyar: There is no such thing that book the inventory or be carrying the inventory. We have SAP system and automatically the valuation keeps on happening on a moving average basis. So yes, as far as the market price is concerned compared to import prices, the issues do come in. So I wouldn't call that any inventory loss or something, but then that is all part of the game, because when the volatility is there, these things are always happening. So that all is accounted for.

Aditya Khetan: On to the volume growth numbers, sir.

Rakesh Nayyar: Volume growth, if everything is normal post the midterm elections in the US, everything falls in place, then yes we would be doing better than last year. Though exports have been down till now, but then overall we will be doing better than last year.

Aditya Khetan: Okay, got it. Thank you, sir. That's it from my side.

Moderator: Thank you. Next question comes from the line of Nirav Jimudia with Anvil Wealth. Please go ahead.

Nirav Jimudia: Yes, sir. Thanks for the opportunity. Two questions. The first is on the compound side, like we are already at 50,000 tons and another 30,000 tons is going to come up by September 27, plus the X-mold. So just wanted to understand from you in terms of application-wise and not from the customer side, because there could be limited customers, but the application could be multifold. So where are we currently in terms of the application-wise approvals from the customer and what could be the scope of growth for us, so far as those application bandwidth is concerned?

Rakesh Nayyar: We are targeting all applications, including the auto components and we are already there in the battery segment. We are there in all the appliances also. So not that we are only targeting any particular segment, we are targeting all applications. And as far as the growth of



compounds is concerned, yes, we are focusing right now more on the ABS side. And I'm happy to say that, yes, our acceptability of our compounded material for the ABS has been good so far. And we continue to focus on that.

Nirav Jimudia: Correct. Sir, just wanted to continue here. If you can share your thought process in terms of, let's say, when the equipment will be repaired and back to normalcy for our mass ABS, plus the newer ABS line which we are currently building on. So let's say from the first phase of 70,000 tons, whenever it is utilized optimally, how do we see our own consumption of ABS or mass ABS into the compounds and how much we intend to sell the mass ABS in the outside market also? When can we feel that this 80,000 tons of compounding facility could achieve the maximum utilization?

Rakesh Nayyar: 80,000 tons would be implemented by sometimes in the third quarter of FY28.

Nirav Jimudia: Okay.

Rakesh Nayyar: That is the schedule right now. And so we wouldn't have all the ABS for that. We would be certainly doing the compoundings of the other polymers also there, which we were earlier doing. And our own second line of ABS should be ready by third quarter of FY29. So I see that this whole capacity would be fully utilized in the financial year FY29-30.

Nirav Jimudia: Got it. Sir, last question from my side. Sir considering the current geopolitical crisis where we are currently seeing on, do we sense any structural opportunity for us in terms of exports of our products into Asia as well as in Europe, given the kind of disruptions in terms of the capacities or closing downs of capacities what we are currently witnessing there? If you can share your thoughts there?

Rakesh Nayyar: Opportunities do arise off and on. But then the issue is that when you get the order and the time gap between the receipt of order and financial closures of the order to the shipment. And in that interim, what happens to the raw material price today and to the freight rates.

The ocean freight rates have shot up so high. The order taken three weeks back and by the time we ship, the freight rates have increased up by \$2,000 in the interim. So those issues still continue unless we export on an FOB basis and the freight cost to the buyers. And the raw material prices have to be firmed up then. So the opportunities are always there. But then considering the current volatile environment, it is very difficult to, on a regular basis, encash those opportunities at the moment.

Nirav Jimudia: Correct. And sir, just a bookkeeping question. What was our trading sales for the second quarter?



- Rakesh Nayyar:** Around 22%.
- Nirav Jimudia:** Fine, sir. Thank you so much and wish you all the best.
- Moderator:** Thank you. Next question comes from the line of Sailesh Raja with 360 ONE Capital Market. Please go ahead.
- Sailesh Raja:** Thanks for the opportunity, sir. Sir, as mentioned in our presentation, in first half of FY27, the net sale volume of PES and ABS, inter-segment transfer I am talking to SPC and XPS insulation board division, that volume we have given 11,700 metric ton as compared to last year of 4,300 metric ton in the first half?
- So based on my calculation, back calculation the corresponding full year volume itself, last year it was only 11,000 roughly. So that we have crossed in first half itself. So could you help us understand the key driver of this significant increase? Has the growth been predominantly driven by these ABS-based compounds, as you mentioned it is 85% utilization level or we have seen a good growth in the XPS insulation board also?
- Rakesh Nayyar:** XPS insulation board sales you see during the lean months of the monsoons are always low. But then this growth has mainly come from our compounding businesses for polystyrene and ABS. And you are right that if I add that 11,400 tons to our overall volumes, we have already surpassed last years volumes. If you look at the net sales to the market, the volumes are down by 2.8%. But considering these volumes which are used internally, the capacity utilization also goes up. And our volumes have actually been more than the last year.
- Sailesh Raja:** Yes sir. So if the pass-through better in compounds compared to the ABS?
- Rakesh Nayyar:** Sorry, I couldn't get you?
- Sailesh Raja:** No, compared to ABS, the ABS compounds pass-through, raw material pass-through is much better?
- Rakesh Nayyar:** Yes, certainly, yes. That's right.
- Sailesh Raja:** Yes understood. Sir, currently our end market mix is roughly around 40 percentage is consumer durable, 30 percentage is packaging and 30 percentage is stationary related products. So as we ramp up Phase 1 and Phase 2 of ABS, as Mr. Nirav also was asking this, so out of 1.4, after fully utilizing 1.4 lakh tons of ABS, what could be the mix and how the mix will change? How much will be automotive and how much will be electronics, like mobiles, telecommunication equipment products? How the mix will change?



Rakesh Nayyar: We have entered the auto components. I can't really predict how things will shape up. But we have entered the auto components segment and we are now targeting next stage supplying to the electric mobility of two-wheelers. And we have got certain acceptance also from the two-wheeler segment. But then that is initial stages.

We have to still work on that. And once we have the full production capacity available with us in the Phase 1 these will take off. Going forward, once the 140,000 tons is in place, the mix could change, but then primarily it will be the appliances and autos and autos include batteries also.

Sailesh Raja: Yes, sir. One last question, sir. Our inventory has increased by approximately 50%. So could you provide the break-up, sir, between the raw material and finished goods inventory break-up?

Rakesh Nayyar: It's mainly the raw material, because the raw material prices have almost doubled in the last year, from \$900, \$950 to \$1,650 is the price today.

Sailesh Raja: That increased raw material that we have, that will be entirely consumed in October month, right, sir?

Rakesh Nayyar: Yes, because this also includes the material in transit. And then material which is on the high seas also is part of it. Since this is CIF basis, the moment it is loaded on the ship, the risk is ours, so it is always considered as our material. Part of this is in transit also. As it arrives at the end of this month, it will get used in the next month. It is a cycle, it will keep on going.

Sailesh Raja: Okay, sir. Thank you, sir. Thanks.

Moderator: Thank you. Next question comes from the line of Rahul Agarwal with Ikigai Asset. Please go ahead.

Rahul Agarwal: Yes, hi, sir. Very good evening. Sir, firstly, to start with on the spreads, how should we think about GIPS and HIPS spreads? If you could just give some indication of how was it in 2Q, how do you look at in third and fourth quarter, just approximate?

Rakesh Nayyar: Can you repeat your question, please? Hello?

Rahul Agarwal: Am I audible, sir?

Rakesh Nayyar: Yes in between your voice was breaking. Can you repeat your question?



Rahul Agarwal: Sir, I was asking some comments on the spreads for polystyrene and ABS, GIPS, HIPS?

Rakesh Nayyar: Okay. The spreads are not steady because of the raw material prices and the freight rates. The differential in the freight rates of the containerized cargo versus the liquid bulk cargo. Liquid bulk cargo freight rates have also gone up. Increased freight rates have caused the deltas to shrink and the spread between the raw metal prices of styrene monomer versus the finished product landed in India, that has shrunk.

Rahul Agarwal: Sir, could you comment what, you know, what did we experience in second quarter in terms of spreads for GIPS and HIPS?

Rakesh Nayyar: It's around \$200, \$250 dollars after taking all the freight and other costs. It's at \$200 to \$250 depending upon the week and the day and the month in this quarter. And for GPPS and HIPS, it will be between \$300 to \$350.

Rahul Agarwal: Got it, sir. Secondly, sir, on the imports after you all just mentioned that once this entire duty benefit is now no more applicable, has the import started coming down, just for some comments on monthly run rates of imports for polystyrene and ABS right now?

Rakesh Nayyar: Regular monthly imports are coming. In the month of May, June, July, total imports this year have been higher than the imports made last year because this was a duty-free import. Come August, the imports have marginally come down as compared to the last year, but the imports continue.

One reason for imports coming down could be non-availability of material because all building blocks are in short supply because of the gulf war, and similarly, from gulf no polymers are also coming. August has seen a little dip in the imports.

Rahul Agarwal: Got it, sir. So my understanding is polystyrene, India imports about 80,000 tons and ABS is about, let's say, somewhere between 130,000 tons, 140,000 tons. Is that number going to be similar this year?

Rakesh Nayyar: This year it could be lower, but as far as ABS is concerned, it will be almost similar. Polystyrene may be a little less, but during that period of May, June, July, substantial quantities have come in and maybe at the end of the year when we see in totality, it could be a similar number.



- Rahul Agarwal:** Got it, sir. Because, you know, there is some domestic capacity, like you are also selling mass ABS, there is another new capacity which is coming up from other competition. So imports ideally should fall down, at least on the ABS side?
- Rakesh Nayyar:** But then the demand is also growing. Marginally demand is also growing there.
- Rahul Agarwal:** Right. Okay, got that.
- Rakesh Nayyar:** Capacity addition by competition is still not operational. They are still in pipeline and when they would be operational, I don't know. So very difficult to comment on that.
- Rahul Agarwal:** Got it, sir. And last question, sir, on polystyrene. Like for Fiscal 27-28, what is the quantity of polystyrene we sell in India and ABS you mentioned, you are working with 85% of 65%. It basically implies that about 40,000 tons of ABS is what you should sell in the full year. If we just confirm that number?
- Rakesh Nayyar:** So far this is the number I have. And as far as 27-28, you are saying polystyrene is concerned, Indian demand of polystyrene should be upwards of around 375,000 tons or so.
- Rahul Agarwal:** And how much do we sell, sir, on an annual basis polystyrene in India?
- Rakesh Nayyar:** We have a market share of around 60%.
- Rahul Agarwal:** Got it, Rakesh ji. Thank you so much for answering my questions. I'll get back in the queue and festive greetings to you and the team. Thank you.
- Moderator:** Thank you. Next question comes from the line of Santosh Keshri from SKK HUF. Please go ahead.
- Santosh Keshri:** Hello. Am I audible, sir?
- Rakesh Nayyar:** Yes.
- Santosh Keshri:** So, sir, I wanted to ask you that in this quarter, we had a very good profit compared to the last quarter, the profit went down, actually. But year-on-year, the profit growth was great. So, you may have answered this, but I just joined the call late. I just want to know that how do you see the quarters coming forward? Going forward, how do you see the EBITDA profits growth? Is it going to continue at the same trend or depending on the availability of the raw material, the profit is going to normalize, just like last year?



Rakesh Nayyar:

I don't have a crystal ball with me right now. The changing global environment and current geopolitical conditions, are very difficult to project. I said before you joined that in the month of October the demand so far has been good and that this could be possible because of the festivities, but demand is good in the month of October.

Going forward, how things shape up post midterm elections in the US, whether the war clouds settle down, things improve, raw material availability eases, yes, then everything is fine. Otherwise, if that doesn't happen, the raw material constraints continue, then it is very difficult to predict.

Santosh Keshri:

I get it, sir. So, the thing is that in the last quarter, as you mentioned earlier, the government allowed import of raw material with much less or even no import duty. So, how do you see it going forward in terms of the domestic buyer, having seen the availability of the raw material and also have seen the supplies from outside India?

So, do you feel that it has affected the competitive position of the industry, the domestic industry in some way because the domestic buyers would have seen the taste of the material from outside. And the material that we got is in good supply, good quantity. So, there would be higher import compared to the previous years?

Rakesh Nayyar:

See, that imports came in in the month of May, June, July because the government of India announced in the first week of April the duty exemption for all polymers. When one is getting something without duty and naturally the trading community or the end users are tempted to go and look for cheaper material, which they got at that point of time. And otherwise, in any case, the imported material was always coming into the country. It is nothing new.

There is a competition, global competition. India is a big market. But the spike in imports during those 3 months was because of the duty exemption. And having the exemption withdrawn in the month of July, the imports have fallen back to the normal levels or lower than the normal levels. As the numbers have come for August the imports are less than the last year's imports. So, testing of imported material or sourcing of imported material is nothing new for the Indian users. They have been doing it for years. It is an opportunity available which everybody wanted to go and utilize.

Santosh Keshri:

Okay. Thank you so much. Thank you for answering my question.



Moderator: Thank you. Next question comes from the line of Ansh Khimavat with Capital One. Please go ahead.

Ansh Khimavat: Am I audible, sir?

Rakesh Nayyar: Yes.

Ansh Khimavat: Congratulations on a great set of numbers. And thank you for taking my question. So, in the previous call, in the Q1 call, you had mentioned that we had witnessed some impact on demand from the non-OEM segment. Can you just comment as to how that has been this quarter?

Rakesh Nayyar: That's visible from the numbers, Ansh. The first quarter, the non-OEM market was subdued and imports were big, because of duty exemption. But in the second quarter, the non-OEM segment is back into the market. The demand is good from them also. So, it's OEM and non-OEM, both have been good in the second quarter.

Ansh Khimavat: And, sir, could you please bifurcate as to what kind of volume we do for OEM versus non-OEM?

Rakesh Nayyar: They're almost the same, 50-50.

Ansh Khimavat: Okay, sir. That's it from my side. Thank you.

Moderator: Thank you. Next question comes on the line of Nia Jain, an Individual Investor. Please go ahead.

Nia Jain: So, the export volumes were impacted by the limited styrene monomer availability and also higher ocean freight rates. So, as the alternative sourcing arrangements are established, how quickly can we expect our exports to recover and what could this mean for our realization?

Rakesh Nayyar: We need to have alternate supply sources to cover exports also. In the current scenario with the raw material prices so high, volatile freight rates, volatile raw material prices, the spiked ocean freights and the time difference between the order and the shipment of exports, exports are something difficult to do.

But once everything is back to normal, restarting exports is not difficult for us because we continue to engage with our customers in all the markets at all the times and they all



appreciate the issues at the moment. So, exports, once the markets are normal and raw material supplies are back to normal, we would recommence the exports.

Nia Jain: Thanks for that. I have one last question from my side. With supplies from the Gulf region being disrupted, the company is exploring alternative sources for importing these raw materials. So, how do the cost and availability of these supplies compare with our traditional sourcing and what could be the impact on our margins?

Rakesh Nayyar: The raw material prices in general having gone up because of the absence of the material coming in from the West Asia, which has been the major source of supply of energy to all the other manufacturers also. The raw material price which used to be in the region of \$900 to \$1000 is closer to \$1600 to \$1650 today. Now, as far as the margins are concerned, these are all passed through. There could be a lag, time lag for passing on, but it is all passed on.

Nia Jain: Okay, got it. Thank you.

Moderator: Thank you. Next question comes from the line of Shlok Singhvi an Individual Investor. Please go ahead.

Shlok Singhvi: Thanks for this opportunity. So, I would like to ask, as I have known that styrene prices continue to remain volatile during the quarter, so I just want to know how has the styrene monomers to polystyrene spreads have evolved compared to Q1 FY27 and what are you seeing in terms of the current spreads?

Rakesh Nayyar: The spreads in the Q2 are the current spreads. For GP, they continue to be around \$200 to \$250 and for HIPS, around \$300.

Shlok Singhvi: Okay and one last question from my side, with the new wide bandwidth XPS insulation board line and with the capacity of 150,000 meter which is progressing as planned, what is the commercial production to be expected to expense and what is the demand outlook for that with the additional capacity?

Rakesh Nayyar: Commercial production will start in the first quarter of FY27-28 and the capacity would be ramped up over a period of time and we expect that the full capacity of 1,50,000 cubic meter should be able to go to the market and be absorbed in the market in the next 24 months to 30 months.

Shlok Singhvi: Okay, thank you so much for that.

Moderator: Thank you. Next question comes from the line of Nirav Jimudia with Annual Wealth. Please go ahead.



Nirav Jimudia:

Sir, thanks for the opportunity again. Sir, just wanted to understand like with all these problems of availability of raw material, higher energy costs, have we seen the plant closures in Europe, where probably their costs have gone up due to rising gas costs, on which they are currently relied on, plus the increased imports of the material from China. They've been facing troubles in terms of operating their plants, so could structurally provide us an opportunity in terms of making inroads into the European market, particularly from the EPS side, if you can just help us understand?

Rakesh Nayyar:

Very frankly, I have not heard of any. We heard that some reorganization, restructuring is planned, but nothing has been seen so far. Some have reduced their operating rates, but closure of any plant, I have not heard.

Nirav Jimudia:

Okay. And, sir, from the EPS point of view today we are now at 1,45,000 tons of capacity spread between both the locations. So, how have we seen the demand of EPS in India in this first six months? How do we see the demand over the next six months if you can just share your views?

Rakesh Nayyar:

EPS demand is good so far in India. We look at it that in the current year, the total demand for EPS could be in the region of 1,65,000 to 1,70,000 tons in the country.

Nirav Jimudia:

Okay. And safe to assume that our market share would be above 70% for this?

Rakesh Nayyar:

No, I wouldn't say that. It would be lower than that.

Nirav Jimudia:

Correct. And, sir, any newer applications have come up on the EPS side, which probably would be driving the growth over the next 2 years, 3 years?

Rakesh Nayyar:

No, not in the recent past.

Nirav Jimudia:

Got it, sir. Thank you so much.

Moderator:

Thank you. Next question comes from the line of Rakesh Nayak an Individual Investor. Please go ahead.

Rakesh Nayak:

Hello. Am I audible?

Rakesh Nayyar:

Yes.

Rakesh Nayak:

Yes, sir. Congratulations on a good set of numbers. And I just wanted to ask like what has the Xmol's growth been like and do you have any plans for any inorganic growth apart from Xmol?



Rakesh Nayyar: At the moment, for inorganic growth, no. We are not looking at any other.

Rakesh Nayak: And, sir, what has the X-mold's growth been like?

Rakesh Nayyar: X-mold is doing good. X-mold's numbers you must have seen. Compared to the last quarter and the year-on-year its numbers have almost doubled. We have been able to streamline their operations. We've been able to bring credit discipline and that has resulted in better margins. We have been able to change the product profile also. So, the margins have improved there.

Rakesh Nayak: Okay. Thank you so much. And another question like from the capital allocation plans, what would be the most capital-intensive?

Rakesh Nayyar: ABS is the most capital-intensive.

Rakesh Nayak: ABS. Okay. Thank you so much. That's from my side.

Moderator: Thank you. The next question comes from the line of Aditya Khetan with SMIFS Institutional Equities. Please go ahead.

Aditya Khetan: Thank you, sir, for the follow-up. Sir, my first question is on to the EPS side. Sir, is it possible to quantify the raw material price of EPS, which is pentane gas, currently like how has it been the trend over the last 3 months, 4 months?

Rakesh Nayyar: Aditya, all the raw material prices have increased, there is no decline. Pentane has also gone up, but pentane is also available locally now. Impact of styrene monomer is maximum, because 92% of the raw material of EPS is styrene monomer.

Aditya Khetan: Okay. And, sir, my second question is like, you had already mentioned like, on to the speciality side, like you earlier used to state some 30%, 35% of the overall mix is from speciality. Now, with the expansion into speciality, polystyrene, we have increased?

Rakesh Nayyar: We have expanded and on increased volumes we are at around 40%.

Aditya Khetan: 40%. Okay. Okay, sir. Got it. Thank you.

Moderator: Thank you. Ladies and gentlemen, as there are no further questions, we have reached the end of question and answer session. I now hand the conference over to the management for closing comments.



Rakesh Nayyar:

Thank you all for participating in this Earnings Concall. If you have any further questions or would like to know more about the company, please reach out to our Investor Relations manager at Valorem Advisors. Thank you.

Moderator:

Thank you. On behalf of Supreme Petrochem Limited, we conclude this conference. Thank you for joining us. You may now disconnect your lines.