



SUPREME PETROCHEM LTD

Regd. Office :

Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400 093. INDIA

☎ : 91-22-6709 1900 ● CIN : L23200MH1989PLC054633

Website : www.supremepetrochem.com ● Email : corporate@spl.co.in

Ref: CFA/CS/18/AGM_28/2017-2018

April 26, 2017

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

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

Dear Sir,

The Board of Directors of the Company at the meeting held on April 26, 2017 at Solitaire Corporate Park, Building No. 11, 4th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai - 400 093 have inter-alia transacted the following business:

- 1) Took on record the Audited Financial Results for the Financial Year Ended March 31, 2017. Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 we enclose the Audited Financial Results for the Financial Year Ended March 31, 2017 alongwith the audit report and Form A (For Audit Report with Unmodified Opinion).
- 2) Approved the Financial Statements for the Financial Year Ended March 31, 2017.
- 3) Recommended a final dividend of ₹3.50/- per share for the Financial Year 2016-2017 (April 2016 – March 2017) on equity shares entailing an outgo of ₹4084.32 Lakhs including dividend distribution tax.
- 4) Decided to hold the Annual General Meeting of the Company on Wednesday, July 12, 2017 at 4.00 p.m. at Indian Merchants' Chamber, Walchand Hirachand Conference Hall, IMC Marg, Churchgate, Mumbai - 400 020.
- 5) Decided to close the Register of Members and Share Transfer Books for the purpose of Annual General Meeting from Monday, July 10, 2017 to Wednesday, July 12, 2017 (both days inclusive).
- 6) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company shall provide its members the facility to exercise their votes electronically for transacting the items of business as set out in the Notice of the Annual General Meeting.

For the aforesaid purpose, the Company has fixed July 5, 2017 as the cut-off date to determine the entitlement of voting rights of members for e-voting.

The meeting commenced at 3.30 p.m. and ended at 6.10 p.m.

Thanking you

Yours faithfully
for **SUPREME PETROCHEM LTD**


RAVI V KUDDYAD
COMPANY SECRETARY



SUPREME PETROCHEM LTD

Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2017						
(₹ in Lakhs except per equity share data)						
Particulars	Quarter Ended March 31, 2017	Quarter Ended December 31, 2016	Quarter Ended March 31, 2016	Year Ended March 31,		
				2017 (12 Months)	2016 (9 Months)	
	Audited	Unaudited	Audited	Audited	Audited	
1 REVENUE						
Revenue from Operations						
(a) Gross sales	94,957.02	75,895.04	90,616.38	3,19,630.24	2,33,175.89	
(b) Other operating income	426.75	535.06	326.35	1,999.50	2,148.89	
Total Income from Operations (Net)	95,383.77	76,430.10	90,942.73	3,21,629.74	2,35,324.78	
Other income	319.23	137.57	97.54	749.19	346.83	
TOTAL REVENUE	95,703.00	76,567.67	91,040.27	3,22,378.93	2,35,671.61	
2 EXPENSES						
(a) Cost of materials consumed	54,373.80	39,575.91	48,397.09	1,82,961.42	1,28,676.49	
(b) Purchase of stock-in-trade	19,742.15	15,381.27	18,580.49	67,256.35	49,144.13	
(c) Excise duty on sale of goods	8,914.74	7,260.99	9,699.02	29,768.00	28,519.53	
(d) Changes in inventories of finished goods and work-in-progress	(4,868.39)	3,770.12	195.74	(8,868.34)	2,823.56	
(e) Employee benefit expenses	783.60	939.68	994.01	3,530.69	2,624.52	
Finance cost	90.26	138.96	189.09	470.15	530.64	
(f) Depreciation and amortisation expense	498.01	561.35	564.20	2,221.82	1,705.23	
(g) Other expenses	5,229.37	3,638.86	4,323.77	17,254.00	13,162.47	
TOTAL EXPENSES	84,763.54	71,267.14	82,943.41	2,94,594.09	2,27,186.57	
3 Profit before tax (1-2)	10,939.46	5,300.53	8,096.86	27,784.84	8,485.04	
4 Tax Expense including deferred tax	3,950.55	1,758.56	2,663.21	9,843.61	2,780.39	
5 Profit after tax (3-4)	6,988.91	3,541.97	5,433.65	17,941.23	5,704.65	
6 Other comprehensive (Income)/loss						
Item that will not be reclassified to profit or loss						
Remeasurement of defined benefit plan	-	-	-	64.95	99.38	
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	(22.48)	(34.39)	
Total comprehensive income for the period (5-/+6)	6,988.91	3,541.97	5,433.65	17,998.76	5,639.66	
7 Earning per share (₹)						
Basic	7.24	3.67	5.63	18.59	5.91	
Diluted	7.24	3.67	5.63	18.59	5.91	
Nominal value of share	10.00	10.00	10.00	10.00	10.00	

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



Notes :

(1) Standalone Statement of Assests and Liabilities

(₹ in Lakhs)

Particulars	As at	
	March 31, 2017	March 31, 2016
ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	33,537.99	33,132.42
(b) Capital work-in-progress	1,267.58	1,028.38
(c) Intangible assets	140.33	146.36
(d) Financial assets		
(i) Loans	93.06	153.65
(ii) Other financial assets	345.81	327.66
(e) Other non-current assets	439.65	483.83
Total Non-Current Assets	35,824.42	35,272.30
2 Current Assets		
(a) Inventories	30,585.72	18,144.42
(b) Financial assets		
(i) Trade receivables	30,738.89	28,116.17
(ii) Cash and cash equivalent	9,326.13	6,612.74
(iii) Bank balances other than (ii) above	452.57	479.04
(iv) Loans	50.42	269.00
(v) Other financial assets	604.22	705.37
(c) Current tax assets (net)	1,142.31	1,594.41
(d) Other current assets	4,246.18	2,603.35
Total Current Assets	77,146.44	58,524.50
TOTAL ASSETS	1,12,970.86	93,796.80
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	9650.20	9650.20
(b) Other equity	48559.83	31822.59
Total Equity	58,210.03	41,472.79
LIABILITIES		
1 Non-Current Liabilities		
(a) Provisions	266.90	198.67
(b) Other non-current financial liability	263.25	189.67
(c) Deferred tax liability (net)	4,786.94	4,796.36
Total Non-Current Liabilities	5,317.09	5,184.70
2 Current Liabilities		
(a) Financial liabilities		
(i) Trade payables	43,182.18	41,274.20
(ii) Other financial liabilities	1,741.69	2,717.61
(b) Other current liabilities	3,143.15	2,270.41
(c) Provisions	174.44	154.21
(d) Current tax liabilities	1,202.28	722.88
Total Current Liabilities	49,443.74	47,139.31
TOTAL EQUITY AND LIABILITIES	1,12,970.86	93,796.80

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- (2) An interim dividend of ₹1/- per equity share was declared on October 24, 2016. The Board of Directors have recommended a final dividend of ₹3.50 per equity share for the financial year 2016-17 bringing the total dividend for the year to ₹4.50 per equity share.
- (3) The modified Polystyrene (PS) line with the ability to swing between PS and Styrene Methyl Methacrylate (SMMA) was ready for commercial production after necessary trial runs on February 03, 2017.
- (4) The settlement of the loss/damage to the assets at the EPS plant in Tamil Nadu due to floods in December 2015 is in progress. The Company had filed an initial claim of ₹1,092 lakhs. The Company has till date received interim claim of ₹718 lakhs. Since the Company has adequate insurance cover on reinstatement basis for fixed assets and on cost basis for raw materials and stores and on market price basis for finished goods, the management does not expect any financial loss on account of the same. The Company is also insured for "Loss of Profit" during the period the plant operations were shut.
- (5) The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016. The figures for the corresponding previous year ended March 31, 2016 (nine months period July 1, 2015 to March 31, 2016) have been restated to comply with Ind AS.
- (6) Reconciliation of the Statement of Profit and Loss as previously reported under IGAAP and Ind-AS

(₹ in Lakhs)

Particulars	Quarter Ended March 31, 2016		
	IGAAP	Effects of Transition to Ind-AS	Ind-AS
REVENUE			
Revenue from operations		-	
Gross sales	2,33,175.89	-	2,33,175.89
Other operating income	2,148.89	-	2,148.89
Total income from operations (net)	2,35,324.78	-	2,35,324.78
Other Income	338.32	8.51	346.83
TOTAL REVENUE	2,35,663.09	8.51	2,35,671.61
EXPENSES			
Cost of materials consumed	1,28,676.49	-	1,28,676.49
Purchase of stock-in-trade	49,144.13	-	49,144.13
Excise duty on sale of goods	28,519.53	-	28,519.53
Changes in inventories of finished goods and work-in-progress	2,823.56	-	2,823.56
Employee benefit expenses	2,721.16	(96.63)	2,624.52
Finance cost	530.64	-	530.64
Depreciation and amortisation expense	1,697.79	7.43	1,705.23
Other expenses	13,178.34	(15.88)	13,162.46
TOTAL EXPENSES	2,27,291.64	(105.08)	2,27,186.57
Profit before tax	8,371.45	113.58	8,485.04
Tax Expense			
Current tax	2,798.04	-	2,798.04
Deferred tax	(47.25)	29.60	(17.65)
Profit after tax	5,620.67	83.98	5,704.65
Prior Period Adjustment (Net)	15.84	(15.84)	-
Other comprehensive (Income)/Loss			
Items that will not be reclassified to profit or loss			
Remeasurement of defined benefit plan	-	99.38	99.38
Income tax relating to items that will not be reclassified to profit or loss	-	(34.39)	(34.39)
Profit for the year	5,604.83	34.84	5,639.66

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MUMBAI.



(₹ in Lakhs)

PARTICULARS	IGAAP	Effects of Transition to Ind-AS	Ind-AS
ASSETS			
1 Non-Current Assets			
(a) Property, plant and equipment	33,012.30	120.12	33,132.42
(b) Capital work-in-progress	1,028.38	-	1,028.38
(c) Intangible assets	146.36	-	146.36
(d) Financial assets			
(i) Loans	171.02	(17.37)	153.65
(ii) Other financial assets	328.25	(0.59)	327.66
(e) Other non-current assets	483.26	0.58	483.83
Total Non-Current Assets	35,169.56	102.74	35,272.30
2 Current Assets			
(a) Inventories	18,271.97	(127.55)	18,144.42
(b) Financial assets			
(i) Trade receivables	28,130.22	(14.06)	28,116.17
(ii) Cash and cash equivalent	6,612.74	-	6,612.74
(iii) Bank balances other than (ii) above	479.04	-	479.04
(iv) Loans	269.00	-	269.00
(v) Other financial assets	697.56	7.80	705.37
(c) Current tax assets (net)	1,594.41	-	1,594.41
(d) Other current assets	2,603.35	-	2,603.35
Total Current Assets	58,658.29	(133.81)	58,524.50
TOTAL ASSETS	93,827.85	(31.07)	93,796.80
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	9,650.20	-	9,650.20
(b) Other equity	31,848.86	(26.28)	31,822.58
Total Equity	41,499.06	(26.28)	41,472.78
LIABILITIES			
1 Non-Current Liabilities			
(a) Provisions	198.66	-	198.66
(b) Other non-current financial liability	189.67	-	189.67
(c) Deferred tax liability (net)	4,801.15	(4.79)	4,796.37
Total Non-Current Liabilities	5,189.48	(4.79)	5,184.70
2 Current Liabilities			
(a) Financial liabilities			
(i) Trade payables	41,274.20	-	41,274.20
(ii) Other financial liabilities	2,717.61	-	2,717.61
(b) Other current liabilities	2,270.41	-	2,270.41
(c) Provisions	154.21	-	154.21
(d) Current tax liabilities	722.88	-	722.88
Total Current Liabilities	47,139.31	-	47,139.31
TOTAL EQUITY AND LIABILITIES	93,827.85	(31.07)	93,796.80

- (8) The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto December 31, 2016.
- (9) The Company operates in a single segment namely 'Styrenics and allied products'.
- (10) Figures for the current year are for twelve months while those for the previous year are for nine months and are therefore not comparable. Figures of the previous year / quarter are regrouped wherever necessary.
- (11) This statement of audited results has been reviewed by the Audit Committee of Directors before being approved by the Board of Directors in the meeting held on April 26, 2017. The statutory auditors have expressed an unqualified audit opinion.

For Supreme Petrochem Ltd

M P Taparia

Chairperson

 Place: Mumbai
 Date: 26/04/2017
Please visit us at <http://www.supremepetrochem.com>
 SIGNED FOR IDENTIFICATION
 BY

G. M. KAPADIA & CO.
 MUMBAI.



SUPREME PETROCHEM LTD

Regd. Office :

Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400 093. INDIA

☎ : 91-22-6709 1900 ● CIN : L23200MH1989PLC054633

Website : www.supremepetrochem.com ● Email : corporate@spl.co.in

Ref: CFA/CS/86/AGM26/2016-2017

April 26, 2017

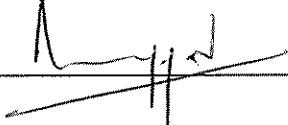
BSE Limited
Phiroze Jeejeebhoy Towers,
1st Floor, Dalal Street,
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National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra East,
Mumbai – 400 051

Dear Sir,

FORM A

(For Audit Report with unmodified Opinion) alongwith financial results

1.	Name of the Company	SUPREME PETROCHEM LTD
2.	Annual financial statements for the year ended	31 st March, 2017
3.	Type of Audit observation	Un-Modified
4.	Frequency of observation	N.A.
5.	Signed by Shri N. Gopal, Manager Shri Rakesh Nayyar, Chief Financial Officer G M Kapadia & Co., Auditor of the Company Shri R Kannan, Chairman Audit Committee	    

Thanking you

Yours faithfully,

For **SUPREME PETROCHEM LTD**


RAVI V KUDDIYADY
COMPANY SECRETARY

G. M. KAPADIA & CO.
(REGISTERED)

CHARTERED ACCOUNTANTS

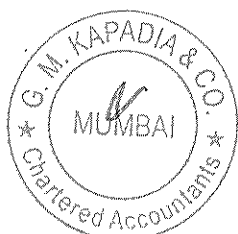
1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

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

INDEPENDENT AUDITOR'S REPORT

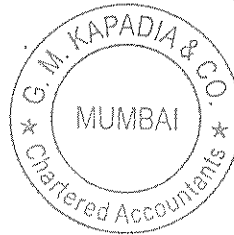
TO THE BORAD OF DIRECTORS OF SUPREME PETROCHEM LIMITED

1. We have audited the accompanying statement of standalone financial results ('the Statement') of Supreme Petrochem Limited ('the Company') for the year ended on March 31, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our audit. Attention is drawn to the fact that the figures for the quarter ended March 31, 2017 as reported in these financial results are the balancing figures in respect of the year ended March 31, 2017 and published year to date figures up to the end of the third quarter of the relevant financial year. The figures up to the end of the third quarter are only reviewed and not subjected to audit.
2. We conducted our audit in accordance with Standards on Auditing generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and accounting estimates made by management. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular bearing nos. CIR / CFD / FAC / 62 / 2016 dated July 5, 2016 in this regard; and



- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the quarter ended March 31, 2017 as well as year to date results for the period April 1, 2016 to March 31, 2017.

For G. M. KAPADIA & CO.
Chartered Accountants
Firm Registration No. 104767W



Rajen Ashar
Rajen Ashar
Partner
Membership No. 48243

Mumbai
Dated: April 26, 2017