



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/AGM27/2016-2017

January 24, 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 January 24, 2017 at Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai - 400 093 have inter-alia pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 approved the unaudited financial results for the Quarter and Nine Months Ended December 31, 2016. The Limited Review Report of the Auditors for the Quarter and Nine Months Ended December 31, 2016 is enclosed alongwith the copy of the results.

The meeting commenced at 3.15 p.m. and ended at 5.15 p.m.

Thanking you

Yours faithfully
for **SUPREME PETROCHEM LTD**


RAVI V KUDDYADY
COMPANY SECRETARY





SUPREME PETROCHEM LTD

Statement of Unaudited Results for the Quarter and Nine Months Ended December 31, 2016

		₹ in Lakhs					
	Particulars	3rd Quarter Ended on 31/12/2016	2nd Quarter Ended on 30/09/2016	Corresponding Quarter Ended in the previous year on 31/12/2015	Year to date Period Ended on 31/12/2016 (9 Months)	Year to date Period Ended on 31/12/2015 (6 months)	Previous Year Ended on 31/03/2016 (9 months)
						(See Note 6)	(See Note 6)
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from Operations						
	(a) Gross Sales	75895.04	67894.12	65593.85	224673.22	136734.43	233175.89
	(b) Other operating income	535.06	247.88	876.31	1572.75	1822.54	2148.89
	Total Income from Operations (Net)	76430.10	68142.00	66470.16	226245.97	138556.97	235324.78
2	Expenses						
	(a) Cost of Materials consumed	39575.91	38951.56	35973.62	128587.62	80279.42	128676.51
	(b) Purchase of stock-in-trade	15381.27	16187.86	13435.41	47514.20	30563.64	49144.13
	(c) Excise duty	7260.99	5450.32	5543.60	20853.26	12995.43	28209.96
	(d) Changes in inventories of finished goods and work-in-progress	3770.12	(2,345.74)	3140.53	(3,999.95)	2627.80	2823.54
	(e) Employee benefit expenses	939.68	895.81	769.28	2747.09	1728.41	2624.52
	(f) Depreciation and amortisation expense	561.35	587.40	564.92	1723.81	1137.31	1705.22
	(g) Other expenses	3638.86	4074.66	4342.45	12024.63	9026.68	13467.54
	Total Expenses	71128.18	63801.87	63769.81	209450.66	138358.69	226651.42
3	Profit from operations before other income, finance costs and exceptional items (1-2)	5301.92	4340.13	2700.35	16795.31	198.28	8673.36
4	Other Income	137.57	124.48	104.81	429.96	241.87	342.33
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	5439.49	4464.61	2805.16	17225.27	440.15	9015.69
6	Finance costs	138.96	93.38	189.01	379.89	341.54	530.63
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	5300.53	4371.23	2616.15	16845.38	98.61	8485.06
8	Exceptional items (Net)	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	5300.53	4371.23	2616.15	16845.38	98.61	8485.06
10	Tax Expense						
	Current Tax (including Deferred Tax)	1758.56	1508.57	87.58	5880.00	87.58	2780.39
	Short/(excess) Provision of taxes for earlier years	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit from ordinary activities after tax (9-10)	3541.97	2862.66	2528.57	10965.38	11.03	5704.67
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	3541.97	2862.66	2528.57	10965.38	11.03	5704.67
14	Other comprehensive income (Net of tax)	-	(1.96)	-	(1.96)	-	(64.99)
15	Total comprehensive income	3541.97	2860.70	2528.57	10963.42	11.03	5639.68
16	Paid-up equity share capital (face value : ₹10/-)	9650.20	9650.20	9650.20	9650.20	9650.20	9650.20
17	Reserves excluding revaluation reserves						31822.60
18 (i)	Earnings Per Share (before extraordinary items) (of ₹10/- each) (not annualised)						
	Basic	3.67	2.97	2.62	11.36	0.01	5.91
	Diluted	3.67	2.97	2.62	11.36	0.01	5.91
18 (ii)	Earnings Per Share (after extraordinary items) (of ₹10/- each) (not annualised)						
	Basic	3.67	2.97	2.62	11.36	0.01	5.91
	Diluted	3.67	2.97	2.62	11.36	0.01	5.91



NOTES:

- 1 The modification of one of the three Polystyrene (PS) lines at the plant in Maharashtra into a swing line capable of producing either PS or Styrene Methyl Methacrylate (SMMA) is now complete and trial runs commenced on January 23, 2017. The licensed capacity of SMMA is 42500 TPA.
- 2 The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016. The figures for the corresponding previous quarter ended December 31, 2015 and the year ended March 31, 2016 (nine months period July 1, 2015 to March 31, 2016) have been restated to comply with Ind AS.
- 3 Reconciliation between financial results previously reported under Indian GAAP and Ind AS is given hereunder :

	(₹ In Lakhs)	
	Year to Date Period Ended on 31/12/2015 (6 Months)	Year Ended 31/03/2016 (9 Months)
Net Profit/(Loss) under Indian GAAP (after tax)	184.99	5,604.86
Prior Period adjustment	(13.78)	15.84
Fair Value gain/loss on Financial Instruments	(156.46)	21.63
Acturial loss reclassified to other comprehensive Income	0	99.38
Depreciation	(3.72)	(7.43)
Deferred tax	-	(29.61)
Net profit/(Loss) before OCI as per Ind AS	11.03	5,704.67

- 4 The settlement of the loss/damage to the assets at the EPS plant in Manali/Chennai due to floods in December 2015 is in progress. The Company had filed an initial claim of ₹1092 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 operates in a single segment namely 'Styrenics and allied products'.
- 6 The year to date figures for the period ended on 31/12/2015 are for 6 months and hence not comparable with the figures for the 9 months ended on 31/12/2016. Similarly the figures for the previous year ended 31/03/2016 are for 9 months as the accounting period 2015-16 comprised of 9 months (July 2015 to March 2016)
- 7 The results for the quarter ended December 31, 2016 and Financial Year Ended March 31, 2016 were subjected to a Limited Review by the Statutory Auditors. The statement of unaudited results was reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on January 24, 2017.

for Supreme Petrochem Ltd

M P Taparia
Chairperson

Place: Mumbai
Date: 24/01/2017

Please visit us at <http://www.supremepetrochem.com>

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

**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL
RESULTS FOR THE QUARTER ENDED ON DECEMBER 31, 2016**

To the Board of Directors
Supreme Petrochem Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **Supreme Petrochem Limited** ('the Company') for the quarter and nine months ended December 31, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and



other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July, 5 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Rajen Ashar

(Rajen Ashar)
(Partner)

(Membership No. 048243)

Place : Mumbai
Date : January 24, 2016