



SUPREME PETROCHEM LTD

Regd. Office :

Solitaire Corporate Park, Building No. 11, 6th Floor, 167, Guru Hargovindji Marg,
 Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400093. INDIA
 © : 91-22-6709 1900 Fax - 022 - 4005 5681 • CIN : L23200MH1989PLC054633
 Website : www.supremepetrochem.com • Email : corporate@spl.co.in

To,

BSE Limited Department of Corporate Services Listing Department P J Towers Dalal Street Mumbai - 400001 Scrip Code: 500405 Kind Attn: Mr. Raghavendra Bhat	NSE Limited Listing Department Exchange Plaza Plot no. C/1, G Block Bandra-Kurla Complex Bandra (East), Mumbai - 400051 Scrip Code: SUPPETRO Kind Attn: Ms. Aarti Surve
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Dear Sir/Madam,

Sub: Submission of physically signed Audited Financial Results (AFR) of the Company for the quarter and year ended 31-03-2020 and audit report thereto (no other change in AFR)

Considering the telephonic discussion held with Mr. Priyesh Jain of NSE on 27th May, 2020 requiring the Company to file its Audit Report and Audited Financial Results again with Stock Exchange in physically signed mode for the quarter and year ended 31st March, 2020, which was earlier filed in Sd/- mode on May 20, 2020, due to restriction on movement of people in wake of nationwide lockdown on account of COVID-19 Pandemic, in conformity with the mail communications made to listed companies by NSE on 24.03.2020 and by BSE on 25.03.2020, please find herewith attached Audit Report and Audited Financial Results of the Company for the quarter and year ended 31st March, 2020 in physically signed mode for better compliances, as advised by NSE. Please also take note that there is no change in the aforesaid Audited Financial Results (AFR) of the Company and audit report thereto except physical signature thereon. Kindly take the above documents/ information on your record.

Thanking you,

For Supreme Petrochem Ltd

DEOKI
 NANDAN
 MISHRA

Digitally signed by DEOKI NANDAN
 Mishra
 DN: cn=Person, postalCode=400001,
 o=Supreme Petrochem Ltd,
 serialNumber=74961a81274024a,
 2.5.4.29=663376862061, c=DEOKI
 NANDAN MISHRA
 Date: 2020.05.29 23:32:02 +05'30'

D. N. Mishra

Company Secretary

Contact: 022-26126060/ +91 8169551441

Place: Mumbai

Date : 28/05/2020





SUPREME PETROCHEM LTD

Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2020						
(Rs. in Lakhs except per equity share data)						
	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	
		March 31,	December 31,	March 31,	31.03.2020	31.03.2019
		2020	2019	2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	REVENUE					
	Revenue from Operations					
	(a) Gross sales	66,157.76	61,907.82	81,702.14	271,382.77	317,680.94
	(b) Other Operating Income	131.99	268.60	501.46	1,041.76	1,699.69
	Total Income from Operations (Net)	66,289.75	62,176.42	82,203.60	272,424.53	319,380.63
	Other Income	247.72	224.49	227.44	1,192.97	1,002.89
	TOTAL REVENUE	66,537.47	62,400.91	82,431.04	273,617.50	320,383.52
2	EXPENSES					
	(a) Cost of materials consumed	41,400.67	34,076.60	46,495.76	164,003.42	196,097.12
	(b) Purchase of stock-in-trade	16,510.24	16,170.21	19,382.85	70,384.92	86,022.65
	(c) Changes in inventories of finished goods and work-in-progress	(1,591.15)	6,111.11	4,540.83	1,313.44	5,683.40
	(d) Employee benefits expense	1,013.47	1,016.04	881.77	4,168.87	3,965.52
	(e) Finance costs	180.56	200.28	77.39	649.46	394.24
	(f) Depreciation and amortisation expense	927.39	939.37	589.28	3,603.09	2,327.20
	(g) Other expenses	5,038.81	3,619.67	4,395.47	17,704.51	18,277.09
	TOTAL EXPENSES	63,479.99	62,133.28	76,363.35	261,827.71	312,767.22
3	Profit before tax (1-2)	3,057.48	267.63	6,067.69	11,789.79	7,616.30
4	Tax Expense					
	(a) Current Tax	645.48	80.00	2,103.00	2,995.48	2,335.81
	(b) Deferred Tax	60.79	(19.70)	69.78	(1,470.97)	359.80
5	Profit after tax (3-4)	2,351.21	207.33	3,894.91	10,265.28	4,920.69
6	Other comprehensive Income/(loss)					
	Items that will not be reclassified to profit or loss					
	(a) Remeasurement of defined benefit plan	(75.87)	-	(2.14)	(75.87)	(2.14)
	(b) Income Tax	19.44	-	0.75	19.44	0.75
7	Total Comprehensive Income/(Loss) for the period (5-6)	2,294.78	207.33	3,893.52	10,208.85	4,919.30
8	Paid-Up Equity Share Capital	9,643.61	9,650.20	9,650.20	9,643.61	9,650.20
9	Other Equity	-	-	-	5,684.10	54,592.69
10	Earnings per share (Rs.)					
	(a) Basic	2.44	0.21	4.04	10.64	5.10
	(b) Diluted	2.44	0.21	4.04	10.64	5.10
	Nominal value of share	10.00	10.00	10.00	10.00	10.00



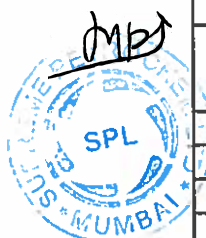


Note (1) :

Audited Standalone Statement of Assests and Liabilities

Rs. In Lakhs

Particulars			As At	
			March 31, 2020	March 31, 2019
			Audited	Audited
ASSETS				
1	Non-Current Assets			
	(a)	Property, Plant and Equipment	34162.57	33007.70
	(b)	Capital Work-in-Progress	840.25	2375.87
	(c)	Right to use Assets	2,847.38	-
	(d)	Intangible Assets	80.23	104.83
	(e)	Financial Assets		
		(i) Loans	125.06	86.95
		(ii) Other Financial Assets	411.98	442.17
	(f)	Other Non-Current Assets	308.55	773.98
Total Non-Current Assets			38776.02	36791.50
2	Current Assets			
	(a)	Inventories	25,842.99	24505.03
	(b)	Financial Assets		
		(i) Investments	13,481.26	25079.61
		(ii) Trade Receivables	24,808.32	28468.89
		(iii) Cash and Cash Equivalents	17,090.44	3300.99
		(iv) Bank Balances Other Than (iii)	494.81	529.00
		(v) Loans	89.75	80.31
		(vi) Other Financial Assets	719.88	171.86
	(c)	Current Tax Assets (Net)	1,027.57	229.55
	(d)	Other Current Assets	3,174.46	2929.86
Total Current Assets			86729.48	85295.10
TOTAL ASSETS			125505.50	122086.60
EQUITY AND LIABILITIES				
1	Equity			
	(a)	Equity Share Capital	9,643.61	9650.20
	(b)	Other Equity	57,684.10	54592.69
Total Equity			67327.71	64242.89
LIABILITIES				
2	Non-Current Liabilities			
	(a)	Financial Liabilities		
		(i) Lease Liabilities	1,707.17	-
		(ii) Other Financial Liabilities	346.49	361.40
	(b)	Provisions	291.06	225.95
	(c)	Deferred Tax Liabilities (Net)	3,742.64	5233.05
Total Non-Current Liabilities			6087.36	5820.40
3	Current Liabilities			
	(a)	Financial liabilities		
		(i) Lease Liabilities	1221.16	-
		(ii) Trade Payables		
		- Total outstanding dues of micro enterprises and small enterprises	63.91	53.47
		- Total outstanding dues of creditors other than micro enterprises and small enterprises	47,552.57	47358.14
		(iii) Other Financial Liabilities	1,968.19	2411.30
	(b)	Current Tax Liabilities (Net)	26.41	182.21
	(c)	Provisions	213.64	160.00
	(d)	Other Current Liabilities	1,044.55	1858.19
Total Current Liabilities			52090.43	52023.31
TOTAL EQUITY AND LIABILITIES			125505.50	122086.60





AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2020

(Rs. in Lakhs)

	March 31, 2020	March 31, 2019
	Audited	Audited
Cash flow from operating activities		
Profit before income tax	11,789.79	7,616.30
Non-cash Adjustment to Profit Before Tax:		
Depreciation and amortisation expense	3,603.09	2,327.20
Loss/(Gain) on disposal of property, plant and equipment	(40.15)	(23.45)
Intangible Asset Written Off	2.73	-
Other Non-Cash adjustment for loan to employees	25.86	10.12
Other Non-Cash adjustment for Rent	-	1.86
Impairment of Trade Receivable	13.04	(88.54)
Dividend and interest income classified as investing cash flows	(860.26)	(562.02)
Unwinding Interest	(32.30)	(20.39)
Finance costs	649.46	394.25
Net exchange differences	1,188.43	(791.55)
Cash Generated from operations before working capital changes	4,549.90	1,247.48
Change in operating assets and liabilities :		
Decrease/(increase) in trade receivables	3,910.93	1,108.76
Decrease/(increase) in inventories	(1,337.96)	6,780.91
Increase/(decrease) in trade payables	(1,246.96)	(8,841.72)
Decrease/(Increase) in other financial assets	(507.84)	33.86
Decrease/(increase) in other non-current assets	11.20	(8.15)
Decrease/(increase) in other current assets	(93.99)	5,659.22
Increase/(decrease) in provisions	42.88	2.01
Increase/(decrease) in Other Non-current financial liability	(15.75)	53.41
Increase/(decrease) in other financial liabilities	(377.41)	935.23
Increase/(decrease) in other current liabilities	(813.65)	1,048.13
Lease Asset/Liabilities(Net)	-	-
	(428.55)	6,771.66
Cash generated from operations	4,121.35	8,019.14
Direct taxes paid (net of refunds)	(3,949.29)	(2,338.21)
Net cash flow from/(used in) operating activities (A)	11,961.85	13,297.23
Cash flow from investing activities		
Payments for acquisition of property, plant and equipment and intangible assets	(1,616.60)	(3,236.15)
Payment for software development costs	(13.62)	(29.66)
Aquisition of Right to Use Assets	-	-
Proceeds from sale of property, plant and equipment	61.91	30.69
Proceeds from sale of software	3.00	-
Interest received	78.41	19.50
Dividends received	730.76	554.67
Net cash flow from/(used in) investing activities (B)	(756.14)	(2,660.95)





Cash flows from financing activities		
Interest paid	(293.08)	(390.36)
Dividends paid to equity shareholders	(6,980.58)	(5,235.49)
Proceed for Buy Back of Share(Including Buy Back Expenses)	(294.08)	-
Repayment of Lease Liability	(1,481.06)	-
Net cash flow from/(used in) in financing activities (C)	(9,048.80)	(5,625.85)
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	2,156.91	5,010.43
Effect of exchange differences on cash & cash equivalent held in foreign currency		
Cash and cash equivalents at the beginning of the year	28,909.60	23,899.17
Cash and cash equivalents at the end of the year	31,066.51	28,909.60
Cash and cash equivalents comprises of :		
(i) Cash and cash equivalents	17,090.44	3,300.99
(ii) Bank balance other than (i) above	494.81	529.00
(iii) Investment in liquid scheme of mutual fund	13,481.26	25,079.61
Balance as per the cash flow statement :	31,066.51	28,909.60

Note : The above statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7, 'Statement of Cash Flows'





- 1 An interim dividend of Rs.4/- per equity share of the Company (including a Special Dividend of Rs.3/- per equity share) was declared on October 22, 2019. The Board of Directors have recommended a final dividend of Rs.1.50/- per equity share of the Company for the financial year 2019-20 bringing the total dividend for the year to Rs.5.50/- per equity share. Final dividend is subject to approval of shareholders.
- 2 Under the ongoing Shares Buy Back Scheme made vide Public Announcement dated 16-03-2020, which commenced on March 19, 2020, the Company bought back 81880 equity shares till 31-03-2020 out of which 65911 shares were credited to its Buy-Back demat A/c till 31-03-2020.
- 3 Company's business has been impacted due to COVID-19 pandemic and measures taken by the government to control the same. Company had to suspend all its manufacturing lines barring one at Nagothane plant to consume styrene monomer which requires special handling. Company's operations have been severely affected though the demand for Company's product is expected to revive once the lock down is lifted and supply chain regains normalcy. Due to the nature of assets and the steps taken by the Company, there is no impact on the carrying value, useful life or realisable value. The Company continues to monitor changes in economic conditions and is prepared to take corrective measures to safeguard its business and operations.
- 4 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" and applied to all lease contracts existing on April 1, 2019 using modified retrospective method. The effect of this adoption is insignificant on the profit of the period.
- 5 The Company has adopted new Income Tax rates applicable for the Assessment Year 2020-21 onwards w.e.f. the second quarter considering the provisions of Section 115 BAA of Income Tax Act, 1961 as per the Taxation Laws (Amendment Ordinance, 2019) dated September 20, 2019.
- 6 The Company operates in single segment namely 'Styrenics and allied products'.
- 7 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial year.
- 8 The Statement of Audited Financial Results for the Year ended March 31, 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors, in their meeting held on May 20, 2020. The statutory auditors have expressed an unmodified audit opinion.
- 9 Figures of the previous year/quarter are regrouped wherever necessary.



For Supreme Petrochem Ltd

M P Taparia
Chairperson

Place: Mumbai
Date : May 20, 2020

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 on Annual Standalone Financial Results of Supreme Petrochem Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors
Supreme Petrochem Limited
Mumbai

Opinion

We have audited the accompanying statement of standalone financial results of **Supreme Petrochem Limited** ("the Company") for the quarter and the year ended March 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics



issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected

to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year

Place: Mumbai

Dated this 20th day of May, 2020



For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W

Rajen Ashar

Rajen Ashar

Partner

Membership No. 048243

UDIN: 20048243AAAACG6153