



SUPREME PETROCHEM LTD

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2011

(₹ lacs)

	Particulars	3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Year to Date figures for the previous year ended	Previous accounting year ended
Sr. No.		(31/12/2011)	(30/09/2011)	(31/12/2010)	(31/12/2011)	(31/12/2010)	(30/06/2011)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales	49,534.35	54,326.91	45,186.06	1,03,861.26	90,632.37	1,92,815.75
	(b) Other Operating Income	418.32	411.38	484.12	829.70	761.67	1,533.73
	Total	49,952.67	54,738.29	45,670.18	1,04,690.96	91,394.04	1,94,349.48
2	Expenditure						
	(a) Increase/decrease in stock in trade and work in progress	1,158.60	132.68	(169.02)	1,291.28	1,085.28	(3,663.29)
	(b) Consumption of raw materials	30,621.23	32,814.99	28,196.00	63,436.22	53,842.46	1,18,842.56
	(c) Purchase of traded goods	14,991.37	15,171.59	11,406.01	30,162.96	23,761.97	51,220.50
	(d) Employees cost	548.10	593.14	546.93	1,141.24	932.87	2,191.87
	(e) Other expenditure	2,756.68	2,822.47	2,072.83	5,579.15	4,700.22	9,907.03
	(f) Total	50,075.98	51,534.87	42,052.75	1,01,610.85	84,322.80	1,78,498.67
3	Profit from Operations before Depreciation, Amortisation Other Income, Interest and Exceptional Items (1-2)	(123.31)	3,203.42	3,617.43	3,080.11	7,071.24	15,850.81
4	Depreciation & Amortisation	522.63	520.89	514.17	1,043.52	1,024.13	2,037.01
5	Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	(645.94)	2,682.53	3,103.26	2,036.59	6,047.11	13,813.80
6	Other Income	86.51	82.84	61.43	169.35	176.79	411.36
7	Profit before Interest and Exceptional Items (5+6)	(559.43)	2,765.37	3,164.69	2,205.94	6,223.90	14,225.16
8	Interest	539.98	439.74	342.68	979.72	752.29	1,380.18
9	Profit after Interest but before Exceptional Items (7-8)	(1,099.41)	2,325.63	2,822.01	1,226.22	5,471.61	12,844.98
10	Exceptional items	-	-	-	-	-	-
11	Profit (+)/ Loss (-) from Ordinary Activities before tax (9+10)	(1,099.41)	2,325.63	2,822.01	1,226.22	5,471.61	12,844.98
12	Tax expense (refer note no.8)	(373.79)	740.00	928.69	366.21	1,774.50	4,074.69
13	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (11-12)	(726.62)	1,585.63	1,893.32	860.01	3,697.11	8,770.29
14	Extraordinary Item (net of tax expense ₹ Nil)	0.14	0.08	25.45	0.22	2.64	1.22
15	Net Profit (+)/ Loss (-) for the period (13-14)	(725.76)	1,585.55	1,867.87	859.79	3,694.47	8,769.07
16	Paid-up equity share capital (Face Value of the Share ₹10/-)	9,683.86	9,683.86	9,683.86	9,683.86	9,683.86	9,683.86
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	19,584.55
18	Earnings Per Share (EPS)						
	(a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.75)	1.64	1.96	0.89	3.82	9.06
	Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.75)	1.64	1.88	0.89	3.67	8.87
	Cash EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.21)	2.18	2.49	1.97	4.88	11.16
	(b) Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.75)	1.64	1.96	0.89	3.82	9.06
	Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.75	1.64	1.88	0.89	3.67	8.87
	Cash EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.21)	2.18	2.46	1.97	4.87	11.16
19	Public Shareholding						
	(a) No. of shares	38126613	38126613	38122913	38126613	38122913	38126613
	(b) Percentage of shareholding	39.37%	39.37%	39.37%	39.37%	39.37%	39.37%
20	Promoters and promoter group Shareholding						
	(a) Pledged/Encumbered						
	Number of shares	-	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	(b) Non-encumbered						
	Number of Shares	58712000	58712000	58715700	58712000	58715700	58712000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the Company)	60.63%	60.63%	60.63%	60.63%	60.63%	60.63%



NOTES:

1 STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

Particulars	6 Months Ended 31/12/2011	6 Months Ended 31/12/2010
SHAREHOLDERS' FUNDS		
(a) Capital	9683.85	9683.85
(b) Reserves and Surplus	20444.32	17661.37
LOAN FUNDS	19089.82	15362.06
DEFERRED TAX LIABILITY	4096.64	4229.07
TOTAL	53314.64	46936.38
FIXED ASSETS (NET)	37887.62	30531.63
INVESTMENTS		
Long Term	2.84	17.66
Liquid Mutual Fund Schemes	8706.57	1958.54
FOREIGN CURRENCY MONETARY ITEM TRANSLATION DIFFERENCE	3.98	-0.16
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	23950.15	22461.85
(b) Sundry Debtors	24860.65	21528.94
(c) Cash and Bank Balances	2836.26	2464.45
(d) Other Current Assets	0.00	0.00
(e) Loans and Advances	9660.06	9898.02
LESS: CURRENT LIABILITIES AND PROVISIONS		
(a) Liabilities	54208.52	41042.73
(b) Provisions	184.97	871.82
MISCELLANEOUS EXPENDITURE TO THE EXTENT NOT AMORTISED	-	-
PROFIT AND LOSS ACCOUNT	-	-
TOTAL	53314.64	46936.38

2 Styrenics is the primary business segment of the Company. The secondary segment (Geographical) is as under:

Particulars	3 Months ended on 31/12/2011	Previous 3 months ended 30/09/2011	Corresponding 3 Months ended in the Previous Year 31/12/2010	Half Year ended on 31/12/2011	Corresponding Half Year ended in the Previous Year 31/12/2010	Previous Accounting Year ended on 30/06/2011
(a) Net Sales(Including Other operating Income):						
Within India	37912.19	42857.25	34942.64	80769.44	70605.78	149629.42
Outside India	12040.48	11881.04	10727.54	23921.52	20788.26	44720.06
	49952.67	54738.29	45670.18	104690.96	91394.04	194349.48
(b) All the Assets of the Company are within India except these Debtors	3037.49	3025.05	1296.30	3037.49	1296.30	4987.64

- 3 Trial runs of the EPS (including Cup Grade EPS) plant are encouraging. Commercial production is expected to commence in February 2012.
- 4 A combination of high input costs, shrinking of the Domestic Polystyrene market due to low demand for end products and the sluggish export market consequent to economic slowdown and political unrest alongwith volatile foreign exchange rates, lowered sales quantities by 11.65% compared to the corresponding quarter in the previous year, squeezed margins and had an overall adverse impact on the Company's quarterly performance.
- 5 The Management foresees improvement in the market conditions in the second half of the Company's financial year.
- 6 Tax expenses include current tax, deferred tax and credit of excess tax provision in the previous quarter.
- 7 Adopting the Accounting Standard (AS-11) as amended vide notification dated March 31, 2009 for accounting foreign currency long term loans liability, Foreign exchange difference of ₹ 4.72 lacs is debited to "Foreign Currency Monetary Item Translation Difference Account" and after amortising ₹ 6.39 lacs during the Quarter the remaining amount to be amortised over the period of the loans or by March 31, 2012, whichever is earlier is ₹ 3.98 lacs.
- 8 Investor complaints during the quarter:
Opening Balance : 2; Received during the quarter : 31; Pending as on 31.12.2011: NIL.
- 9 The Statutory Auditors of the Company have conducted a 'Limited Review' of the Financial Results for the quarter ended December 31, 2011.
- 10 Figures of the previous year/ period are regrouped where necessary.
- 11 This statement was taken on record by the Board of Directors at the meeting held on January 24, 2012.

Place Mumbai

Date: January 24, 2012

For SUPREME PETROCHEM LTD

M. P. TAPARIA
M. P. TAPARIA
CHAIRMAN

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

H. S. PARIKH, B.Com., F.C.A.
D. B. MOHINI, B.Com., F.C.A.
V. M. PARIKH, B.Com., F.C.A.
H. K. DESAI, B.Com., F.C.A.

Bhupati Chambers, 1st Floor,
13, Mathew Road,
Opera House,
MUMBAI - 400 004.

To
The Board of Directors
Supreme Petrochem Ltd
MUMBAI - 400 021

We have reviewed the accompanying statement of unaudited financial results of Supreme Petrochem Ltd for the period ended December 31, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.



For PARIKH & SHAH
CHARTERED ACCOUNTANTS
Firm Registration No.107528W

D. B. Mohini

(D. B. MOHINI)
PARTNER
MEMBERSHIP NO. 5681

Date : January 24, 2012
Place: Mumbai