The Supreme Industries Limited

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Supreme® People who know plastics best

Unaudited Financial Results for the Second Quarter/ Half year ended 31st December, 2014.

PART - I

Rs. In Lacs

The Supreme Industries Limited - Standalone Results							Particulars	The Supreme Industries Limited - Consolidated					
2nd Qtr. ended 31.12.2014 (Reviewed)	1st Qtr. ended 30.09.2014 (Reviewed)	2nd Qtr. ended 31.12.2013 (Reviewed)	Half Year ended 31.12.2014 (Reviewed)	Half Year ended 31.12.2013 (Reviewed)	Year ended 30.06.2014 (Audited)			2nd Qtr. ended 31.12.2014 (Reviewed)	1st Qtr. ended 30.09.2014 (Reviewed)	2nd Qtr. ended 31.12.2013 (Reviewed)	Half Year ended 31.12.2014 (Reviewed)	Half Year ended 31.12.2013 (Reviewed)	Year ended 30.06.2014 (Audited)
						1	Net Sales (Net of Excise Duty)						
100749.03	75158.52	92347.69	175907.60	161945.57	384462.60	a	Plastic Business	100766.06	75176.64	92351.03	175942.70	161951.41	384495.28
4600.00	0.00	3850.30	4600.00	3850.30	6020.32	b	Construction Business	4600.00	0.00	3850.30	4600.00	3850.30	6020.30
105349.03	**75158.52**	**96197.99**	**180507.60**	**165795.87**	**390482.92**			**105366.06**	**75176.64**	**96201.33**	**180542.70**	**165801.71**	**390515.58**
1216.14	778.47	1254.17	1994.61	2167.82	5707.31	2	Other Operating Income	1217.72	778.47	1254.17	1996.19	2167.82	5707.31
106565.17	**75936.99**	**97452.16**	**182502.21**	**167963.69**	**396190.23**		Total Income	**106583.78**	**75955.11**	**97455.50**	**182538.89**	**167969.53**	**396222.89**
						3	Goods Consumption						
67638.47	57583.16	60381.27	125221.63	118180.90	256239.89	a	Raw Material Consumed	67638.47	57583.16	60381.27	125221.63	118180.90	256239.89
4689.76	3717.15	4283.80	8406.91	6948.25	16419.04	b	Cost of goods traded	4705.90	3726.46	4283.80	8432.36	6948.25	16430.78
1623.14	0.00	1445.73	1623.14	1445.73	2080.27	c	Cost of Premises Sold	1623.14	0.00	1445.73	1623.14	1445.73	2080.27
737.21	(10179.14)	(984.67)	(9441.93)	(15722.71)	(5933.72)	d	(Increase) / Decrease in stock in trade	737.21	(10179.14)	(984.67)	(9441.93)	(15722.71)	(5933.72)
74688.58	51121.17	65126.13	125809.75	110852.17	268805.48			74704.72	51130.48	65126.13	125835.20	110852.17	268817.22
3868.76	3645.85	3367.20	7514.61	6576.65	14335.44	4	Employees' Cost Benefit Expenses	3880.79	3657.78	3380.69	7538.57	6600.39	14391.72
3694.26	3244.11	3441.61	6938.37	6932.86	13934.39	5	Power & Fuel Expenses	3694.26	3244.11	3441.61	6938.37	6932.86	13934.39
11453.55	9789.53	10941.99	21243.08	19817.34	40256.54	6	Other Expenditure	11425.66	9782.09	10917.57	21207.75	19794.91	40198.43
93705.15	67800.66	82876.93	161505.81	144179.02	337331.85	7	Total Expenditure before Finance Cost (3+4+5+6)	93705.43	67814.46	82866.00	161519.89	144180.33	337341.76
12860.02	8136.33	14575.23	20996.40	23784.67	58858.38	8	Operating Profit (1+2-7)	12878.35	8140.65	14589.50	21019.00	23789.20	58881.13
109.32	471.81	795.36	581.13	901.18	1044.13	9	Other Income	109.32	37.76	71.94	147.08	177.76	320.72
12969.34	8608.14	15370.59	21577.53	24685.85	59902.51	10	Profit before Finance Cost,Depreciation & Tax (8+ 9)	12987.67	8178.41	14661.44	21166.08	23966.96	59201.85
1691.33	1385.77	2264.32	3077.10	3932.28	7614.04	11	Finance Costs	1691.36	1385.83	2264.32	3077.19	3932.28	7614.48
11278.01	7222.37	13106.27	18500.43	20753.57	52288.47	12	Profit before Depreciation & Tax (10-11)	11296.31	6792.58	12397.12	18088.89	20034.68	51587.37
3332.96	3482.87	2469.34	6815.83	4841.82	10153.94	13	Depreciation, Amortisation & Impairment	3333.02	3483.00	2469.71	6816.02	4842.27	10154.64
7945.05	3739.50	10636.93	11684.60	15911.75	42134.53	14	Profit Before Tax (12-13)	7963.29	3309.58	9927.41	11272.87	15192.41	41432.73
						15	Provision for Taxation						
2670.00	1125.00	3260.00	3795.00	5017.00	11387.94		Corporate Tax	2670.00	1125.00	3260.00	3795.00	5017.00	11387.94
0.00	0.00	0.00	0.00	0.00	2609.95		Deferred Tax	0.00	0.00	0.00	0.00	0.00	2609.95
5275.05	2614.50	7376.93	7889.60	10894.75	28136.64	16	Net Profit after Tax (14 - 15)	5293.29	2184.58	6667.41	7477.87	10175.41	27434.84
						17	Share of Profit/ (Loss) in Associate	(1767.37)	322.13	(402.63)	(1445.24)	390.67	908.86
						18	Consolidated Net Profit after Tax (16+17)	**3525.92**	**2506.71**	**6264.78**	**6032.63**	**10566.08**	**28343.70**
2540.54	2540.54	2540.54	2540.54	2540.54	2540.54	19	Paid Up Equity Share Capital (Face Value Rs. 2/-)	2540.54	2540.54	2540.54	2540.54	2540.54	2540.54
					93828.40	20	Reserves Excluding Revaluation Reserve						101251.00
4.15	2.06	5.81	6.21	8.58	22.15	21	Earning per Share - Basic & Diluted (Rs.)	2.78	1.97	4.93	4.75	8.32	22.31

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6.78	4.80	7.75	11.58	12.39	30.14	22	Cash earning per Share - Basic & Diluted (Rs.)	5.40	4.72	6.88	10.11	12.13	30.31
PART - II													
						A	Particulars of Shareholding						
						1	Public Shareholding						
63906865	63906865	63896865	63906865	63896865	63906865		- No. of Shares	63906865	63906865	63896865	63906865	63896865	63906865
50.31%	50.31%	50.31%	50.31%	50.31%	50.31%		- % of Shareholding	50.31%	50.31%	50.31%	50.31%	50.31%	50.31%
						2	Promoters and Promoter group Shareholding						
						a)	Pledged / Encumbered						
Nil	Nil	Nil	Nil	Nil	Nil		- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil	Nil		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
Nil	Nil	Nil	Nil	Nil	Nil		- Percentage of Shares (as a % of the total Share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
						b)	Non-encumbered						
63120005	63120005	63130005	63120005	63130005	63120005		- Number of Shares	63120005	63120005	63130005	63120005	63130005	63120005
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
49.69%	49.69%	49.69%	49.69%	49.69%	49.69%		- Percentage of Shares (as a % of the total Share capital of the Company)	49.69%	49.69%	49.69%	49.69%	49.69%	49.69%

B. INVESTORS COMPLAINTS	Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unsolved at the end of the quarter
	NIL	73	73	NIL

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Statement of Assets & Liabilities as per Clause 41 (V) (h) of the Listing Agreement.

(Rs. In lacs)

Standalone				Consolidated	
Reviewed	Audited			Reviewed	Audited
As at December 31, 2014	As at June 30, 2014		Particulars	As at December 31, 2014	As at June 30, 2014
		A	EQUITY AND LIABILITIES		
		1	**Shareholders' Funds :**		
2540.54	2540.54		(a) Share Capital	2540.54	2540.54
97024.63	93952.60		(b) Reserve and Surplus	102594.22	101375.20
99565.17	96493.14		**Sub Total - Shareholders Funds**	105134.76	103915.74
		2	**Non - Current Liabilites**		
26494.61	26464.58		(a) Long Term Borrowings	26494.61	26464.58
10828.17	11675.13		(b) Deferred Tax Liabilites (Net)	10828.17	11675.13
295.89	279.75		(c) Other Long Term Liabilites	295.89	279.75
904.41	834.69		(d) Long Term Provisions	904.41	834.69
38523.08	39254.15		**Sub Total - Non Current Liabilites**	38523.08	39254.15
		3	**Current Liabilites**		
38756.37	11992.26		(a) Short Term Borrowings	38756.37	11992.26
27053.69	27789.55		(b) Trade Payables	27004.03	27770.37
16052.31	24348.44		(c) Other Current Liabilites	16052.31	24348.44
3518.66	10387.16		(d) Short Term Provisions	3518.66	10387.16
85381.03	74517.41		**Sub Total- Current Liabilites**	85331.37	74498.23
223469.28	**210264.70**		TOTAL - EQUITY AND LIABILITES	**228989.21**	**217668.12**
		B	**ASSETS**		
		1	**Non - Current Assets**		
104212.32	110598.24		(a) Fixed Assets	104213.32	110599.39
3364.12	3364.12		(b) Non Current Investment	8856.12	10735.41
9663.31	6822.77		(c) Long Term Loans and Advances	9665.51	6824.86
21.29	21.29		(d) Other non current Assets	21.29	21.29
117261.04	120806.42		**Sub Total - Non - Current Assets**	122756.24	128180.95
		2	**Current Assets**		
60849.17	49764.70		(a) Inventories	60849.17	49764.70
27269.71	23497.97		(b) Trade Receivables	27249.43	23477.90
1846.11	2421.75		(c) Cash and Cash equivalents	1882.53	2463.06
16120.94	13614.06		(d) Short Term Loans and Advances	16129.53	13621.71
122.31	159.80		(e) Other Current Assets	122.31	159.80
106208.24	89458.28		**Sub Total - Current Assets**	106232.97	89487.17
223469.28	**210264.70**		TOTAL - ASSETS	**228989.21**	**217668.12**

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Notes:

1 The Company sold 73,044 MT of Plastic goods and achieved net product turnover of Rs.971.79 Crores during the 2nd quarter of the current year against sales of 66,318 MT and net product turnover of Rs. 892.10 crores in the corresponding quarter of previous year achieving volume & product value growth of about 10% and 9% respectively. The Company sold 1,22,154 MT of Plastic goods and achieved net product turnover of Rs.1686.81 Crores during the 1st half year of the current year against sales of 1,16,296 MT and net product turnover of Rs.1,563.13 crores in the corresponding half year of previous year achieving volume & product value growth of about 5% and 8% respectively.

The Company has suffered inventory losses and witnessed erosion in margins due to continuous falling in polymer prices. Company is hopeful of recovery of the same in remaining part of the year due to better demand opportunities, supported by lower working capital requirement thereby reduced interest cost. Company expects volume growth between 12% to 15% and value growth between 8% to 10%, during the current year over the previous year.

2 In the Standalone results, during first half of the current year , other income consists of dividend received from Supreme Petrochem Limited of Rs. 434.05 lacs (Previous year Rs.723.42 lacs).

3 The Board of Directors has considered the payment of interim dividend for the financial year 2014-15 @ 100% i.e.Rs. 2/- per share of Rs. 2/- each and will be paid to the shareholders on the shares held as on the record date i.e. 29th January, 2015.

4 Company has increased its Capex plan during the year from earlier Rs. 250 Crores to about Rs. 270 Crores. All investment plans are progressing well. Brief details of the same is summarised hereinbelow :

I. To build the Kharagpur Complex having facilities for -
   a) Protective Packaging Products
   b) PVC and HDPE Pipe Production capacity &
   c) Rotomoulding and Blow moulding facility to make varieties of plastics products.
II. To introduce several additional varieties of Pipe fittings & Bath fittings .
III. To augment premium range of Furniture with new design products
IV. To replace / install additional injection moulding machines by new energy efficient machines and other balancing equipments for better production efficiency in industrial product division and Pipe Fitting Division at Jalgaon and Malanpur.
V. To increase production capacities of PVC P pes & CPVC Pipes at Kanpur and Malanpur plant respectively.
VI. To install Roto Moulding facility at Malanpur, in a new Unit other than existing two units.
VII. To expand capacity of Protective Packaging Products at Hosur and Malanpur.
VIII. Automation of plants at Jalgaon.

5 In accordance with the Companies Act, 2013, the Company has computed depreciation with reference to the useful life of respective assets as specified in Schedule II of the Act and re-assessed by the Company based on internal and external technical evaluation. Consequently depreciation for the quarter and half year ended on 31st December, 2014 is higher by Rs. 628.85 and Rs. 1310.44 lacs respectively. Further Rs. 1644.67 lacs (Net of Deferred Tax of Rs. 846.88 lacs) has been adjusted against the opening balance of retained earnings, representing the carrying amount of the assets whose useful life is already exhausted as on 30th June, 2014.

6 (a) During the 2nd quarter of the current year , Company has realised Rs. 4600.00 lacs from sale of 29,511 sq. ft. of the premises and shown separately under "Net Sales (Construction business)". Proportionate cost thereof has been shown as "Cost of premises Sold". Other overheads pertaining to construction business and sale of premises amounting to Rs. 221.26 lacs have been shown under respective head of expenditure. Provision for Corporate Tax includes Rs. 936.60 lacs towards profit accrued from construction business.

(b) Company has further negotiated sale of 52320 sq. ft. premises at Supreme Chambers at an aggregate consideration of Rs. 9331.00 lacs and the same is progressing towards completion. An amount of Rs. 4580.00 lacs has since been received and likely to be completed during current quarter. Appropriate accounting effects shall be given on completion of the transaction.

7 The Company is engaged mainly in production of plastic products. Company has recognized construction of commercial property as a new non recurring business activity which is shown as separate reportable segment as per Accounting Standard on Segment Reporting (AS-17) issued by ICAI.

(Rs. In Lacs)

	2nd qtr. Ended 31.12.2014			1st qtr ended 30.09.2014			2nd qtr ended 31.12.2013			Half year ended 31.12.2014			Half year ended 31.12.2013			Year ended 30.06.2014		
	Plastics	Construction	Total	Plastics	Construction	Total	Plastics	Construction	Total	Plastics	Construction	Total	Plastics	Construction	Total	Plastics	Construction	Total
Revenue																		
Net Income (There is no inter segment revenue)	101956.17	4600.00	106556.17	75936.99	0.00	75936.99	93601.86	3850.30	97452.16	177902.16	4600.00	182502.16	164113.39	3850.30	167963.69	390169.93	6020.30	396190.23
Segment Result																		
Segment Profit	6771.46	2755.60	9527.06	4653.46	0.00	4653.46	9926.78	2179.11	12105.89	11424.92	2755.60	14180.52	16763.74	2179.11	18942.85	45021.83	3682.61	48704.44
Add: Other Income			109.32			471.81			795.36			581.13			901.18			1044.13
Profit Before Interest and taxes			9636.38			5125.27			12901.25			14761.65			19844.03			49748.57
Less : Interest (Net)			1691.33			1385.77			2264.32			3077.10			3932.28			7614.04
Taxes			2670.00			1125.00			3260.00			3795.00			5017.00			13997.90
Profit After Taxes			5275.05			2614.50			7376.93			7889.55			10894.75			28136.63
Other Information																		
Segment Assets										217360.92	6108.36	223469.28	210745.51	8135.08	218880.59	202660.51	7604.19	210264.70
Segment Liabilities										112142.35	933.59	113075.94	121182.19	460.62	121642.81	101515.51	580.92	102096.43
Capital Expenditure										3327.21		3327.21	6570.42		6570.42	16530.76		16530.76
Depreciation / Amortisation										6815.83		6815.83	4841.82		4841.82	10153.94		10153.94

The geographical segmentation is not relevant as export turnover is not significant in respect to total turnover.

8 Provision for Tax includes Deferred Tax which will be ascertained and accounted for at the end of the year.

9 The Consolidated Results includes Results of (a) the Company's 100% Subsidary Company viz "The Supreme Industries Overseas (FZE) incorporated in SAIF Zone, UAE and (b) Associate Company viz. "Supreme Petrochem Limited" , in which the Company holds 29.99% of its paid-up equity share capital.

The above financial results, which have been subjected to "Limited Review" by the Auditors,have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 22nd January, 2015.

For The Supreme Industries Ltd.,

B L Taparia
Chairman

Place: Mumbai
Dated: 22nd January, 2015

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