



# 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 Fax - 022 - 4005 5681 • CIN : L23200MH1989PLC054633  
Website : www.supremepetrochem.com • Email : corporate@spl.co.in

November 2, 2021

To  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers, Dalal St,  
**Kala Ghoda, Fort, Mumbai, Maharashtra 400001**

Dear Sir/ Madam,

**Sub: Submission of copy of application filed with NCLT, Mumbai Bench for Reduction of Equity Share Capital of the Company pursuant to the provisions of Section 66 of the Companies Act, 2013 and Rules thereto**

In reference to the captioned matter, please find herewith enclosed copy of application filed by Company with National Company Law Tribunal (NCLT), Mumbai Bench on October 20, 2021 for reduction of its Equity Share Capital from Rs.94,02,06,710/- (Rupees Ninety Four Crore Two Lakhs Six Thousand Seven Hundred Ten Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 10/- (Rupees Ten Only) per Equity Share to Rs. 37,60,82,684/- (Rupees Thirty Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred Eighty Four Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 4/- (Rupees Four Only) per Equity Share. The aforesaid reduction in the equity share capital shall be effected by returning to all the Shareholders of the Company as on the Record Date an amount of Rs. 6/- (Rupees Six Only) per equity share out of the existing face value of Rs. 10/- (Rupees Ten Only) per equity share held by them and reducing the face value of equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share.

Please take note that representation on your part, if any, in connection with the aforesaid application may be made to the Tribunal/NCLT within three months from the date of receipt of this notice. Copy of representation may simultaneously be sent to the Company also and in case no representation is received within the stated period of three months, it shall be presumed that you have no representation or objection to make on the application.

Thanking you

Yours faithfully  
For SUPREME PETROCHEM LTD

  
D N MISHRA  
COMPANY SECRETARY





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

IN THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

COMPANY PETITION NO. 330 of 2021

In the matter of Section 66 and other applica-  
ble provisions of the Companies Act, 2013  
and the rules framed thereunder

AND

In the matter of reduction of Equity Share  
Capital of Supreme Petrochem Limited ("Peti-  
tioner Company")

Supreme Petrochem Limited  
a company incorporated under the provisions of  
Companies Act, 1956 having its registered address  
at Solitaire Corporate Park, Bldg. No. 11, 5 Floor,  
167, Guru Hargovindji Marg, Chakala,  
Andheri - East, Mumbai - 400093.  
CIN No: L23200MH1989PLC054633

.....The Petitioner Company





: 2 :

**FORM NO. RSC - 2**

[Pursuant to rule 3(1)(i)]

Notice to Bombay Stock Exchange Limited in respect of application for reduction of Equity share capital of Supreme Petrochem Limited

To

The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers, Dalal St,  
Kala Ghoda, Fort, Mumbai, Maharashtra 400001

You are requested to take notice that an application has been presented to the Tribunal at Mumbai, on the 20th day of October 2021 for reduction of Equity Share Capital from 94,02,06,710/- (Rupees Ninety Four Crore Two Lakhs Six Thousand Seven Hundred Ten Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 10/- (Rupees Ten Only) per equity share to Rs. 37,60,82,684/- (Rupees Thirty Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred Eighty Four Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 4/- (Rupees Four Only) per Equity Share. The aforesaid reduction in the equity share capital shall be effected by returning to all the Shareholders as on the Record Date an amount of Rs. 6/- (Rupees Six Only) per equity share out of the existing face value of Rs. 10/- (Rupees Ten Only) per equity share held by them and reducing the face value of equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share. The Petitioner Company shall record an aggregate amount of Rs. 56,41,24,026/- (Rupees Fifty Six Crores Forty One Lakh Twenty Four Thousand Twenty Six Only) as payment made to the shareholders of the Petitioner Company. A copy of the application along with its attachments is enclosed.

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: 3 :

You are hereby informed that representations, if any, in connection with the application may be made to the Tribunal within three months from the date of receipt of this notice. Copy of the representation may simultaneously be sent to the concerned company.

In case no representation is received within the stated period of three months, it shall be presumed that you have no representation or objection to make on the application.

For **SUPREME PETROCHEM LTD**

A handwritten signature in black ink, appearing to read 'D N Mishra', written over a horizontal line.

**D N MISHRA**  
**COMPANY SECRETARY**

Dated this 2<sup>nd</sup> day of November, 2021

Place: Mumbai

Enclosures: Copy of petition along with all attachments

VOL-I

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH  
COMPANY PETITION NO \_\_\_\_ OF 2021

In the matter of Section 66 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder

AND

In the matter of reduction of Paid-up Share Capital of Supreme Petrochem Limited ("Petitioner Company")

Supreme Petrochem Limited  
a company incorporated under the provisions of Companies Act, 1956 having its registered address at Solitaire Corporate Park, Bldg. No. 11, 5<sup>th</sup> Floor, 167, Guru Hargovindji Marg, Chakala, Andheri - East, Mumbai - 400093.  
CIN No: L23200MH1989PLC054633

.....The Petitioner Company

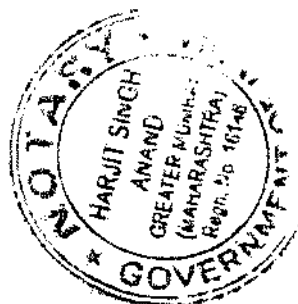
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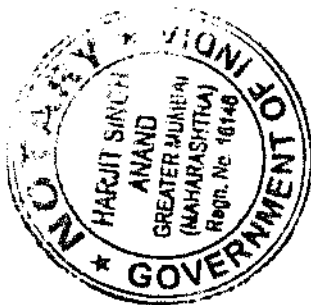
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*[Handwritten signature]*

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH  
COMPANY PETITION NO \_\_\_\_ OF 2021

In the matter of Section 66 and other  
applicable provisions of the Companies  
Act, 2013 and the rules framed thereunder

AND

In the matter of reduction of Paid-up  
Share Capital of Supreme Petrochem  
Limited ("Petitioner Company")

Supreme Petrochem Limited  
a company incorporated under the provisions of  
Companies Act, 1956 having its registered address  
at Solitaire Corporate Park, Bldg. No. 11, 5<sup>th</sup> Floor,  
167, Guru Hargovindji Marg, Chakala,  
Andheri - East, Mumbai - 400093.  
CIN No: L23200MH1989PLC054633

.....The Petitioner Company

SYNOPSIS

1. Date of Incorporation of the Petitioner Company - 14 December 1989
2. Pursuant to the Scheme the issued, subscribed and paid-up share capital of the Company shall stand reduced from the existing Rs. 94,02,06,710/- (Rupees Ninety Four Crore Two Lakhs Six Thousand Seven Hundred Ten Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 10/- (Rupees Ten Only) per equity share to Rs. 37,60,82,684/- (Rupees Thirty Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred Eighty Four Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 4/- (Rupees Four Only). The aforesaid reduction



A handwritten signature in black ink, appearing to be "Anand", written over a faint circular stamp.

in the equity share capital shall be effected by returning to all the Shareholders as on the Record Date an amount of Rs. 6/- (Rupees Six Only) per equity share out of face value of Rs. 10/- (Rupees Ten Only) per equity share held by them and reducing the face value of equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share.

3. **Total Payout** - The Petitioner Company shall record an aggregate amount of Rs.56,41,24,026/- (Rupees Fifty Six Crores Forty One Lakh Twenty Four Thousand Twenty Six Only) as payment made to the shareholders of the Petitioner Company and shall reduce an equivalent amount from the issued, subscribed and paid up share capital of the Petitioner Company.

4. **Rationale & Benefits of the Scheme.**

I. *Since the initial public offer in 1994, the Company has been growing and rewarding its shareholders through regular dividend pay-out and periodical buy-back of the equity share;*

II. *As on September 30, 2020, the Company has cash and cash equivalents and liquid resources aggregating to Rs. 409.58 Crores, which are in form of cash, bank and investments in debt schemes of mutual funds. Further, the Company has enough resources to fund its ongoing business activities as well as future growth requirements;*

III. *On a review of the financial position of the Company as per its Audited Financial Statement as on 31<sup>st</sup> March, 2020 including its reserves, future revenues, expansion plans and CAPEX thereto etc., the Board of Directors of the Company in the meeting held on March 12, 2021, were of the opinion that the paid up share capital of the Company is in excess of its requirement of funds.*

IV. *The Board, in the aforesaid meeting, after carefully examining and evaluating the different options available to the Company and in accordance with the provisions of Section 66 of the Companies Act, 2013 read with the*



applicable rules issued thereunder, and subject to the consent of the shareholders and the approval from the Tribunal and other statutory authorities as and where applicable decided to pay back the excess share capital by reducing 60% of the paid up share capital of the Company by way of cancelling and extinguishing 60% of the paid up value of the equity shares by returning Rs. 6/- (Rupees Six Only) per equity share to the shareholders.

V. Article 57 of the Articles of Association authorizes the Company to reduce its share capital in any manner and in accordance with provision of the Companies Act, 2013.

VI. Post the reduction of share capital-

- (i) the Company will have more efficient capital structure and the shareholders will also benefit in terms of enhanced return on equity, return on net worth and dividend yield etc
- (ii) The Company will have enough resources to fund the ongoing activities and its expansion programme etc.

VII. The reduction of the paid up equity share capital will not result in any change in the proportion of shareholding of the members of the Company and would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its obligations in the ordinary course of business.

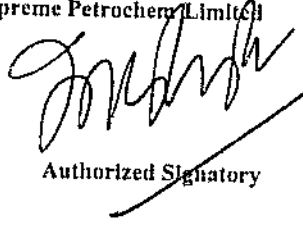
VIII. The Scheme does not include splitting of equity shares but is only a reduction in the face value of the equity shares of the Company. i.e. one equity share of Rs. 10/- (Rupees Ten Only) will become one equity share of Rs. 4/- (Rupees Four Only) after returning Rs. 6/- (Rupees Six Only) per equity share to the shareholders of the Company and the number of equity shares issued by the Company will remain the same and the amount required for reduction of capital will be met out of the cash and cash equivalents or other liquid resources of the Company.



IX. The benefits of the Scheme will be as follows:

- a. The excess capital, lying idle and unused by the Company, will be returned to all the shareholders of the Company in a proportion of their shareholding as on the record date, as may be fixed by the Board/Committee of Board.
- b. An accurate financial position of the Company will be reflected and excess and unwanted share capital will be returned to the shareholders.

For and on behalf of  
Supreme Petrochem Limited



Authorized Signatory



A handwritten signature, likely of the notary, in dark ink.

5

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH  
COMPANY PETITION NO \_\_\_\_ OF 2021

In the matter of Section 66 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder

AND

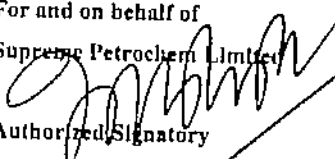
In the matter of reduction of Paid-up Share Capital of Supreme Petrochem Limited ("Petitioner Company")

Supreme Petrochem Limited  
a company incorporated under the provisions of Companies Act, 1956 having its registered address at Solitaire Corporate Park, Bldg. No. 11, 5<sup>th</sup> Floor, 167, Guru Hargovindji Marg, Chakala, Andheri - East, Mumbai - 400093.  
CIN No: L23200MH1989PLC054633

.....The Petitioner Company

**LIST OF EVENTS**

Date	Events
Date of Incorporation of the Petitioner Company	14 December 1989
The Reduction of Paid Up Share Capital as approved by the Board of Directors.	12 March 2021
Date of meeting of Equity Shareholders for passing Special Resolution for Reduction of Paid-up Share Capital.	12 August 2021

For and on behalf of  
Supreme Petrochem Limited  
  
Authorized Signatory





BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH  
COMPANY PETITION NO \_\_\_\_ OF 2021

In the matter of Section 66 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder

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167, Guru Hargovindji Marg, Chakala, )  
Andheri - East, Mumbai - 400093. )  
CIN No: L23200MH1989PLC054633 )

.....The Petitioner Company

I) JURISDICTION OF THE BENCH

The registered office of the Petitioner Company is situated in the state of Maharashtra. Therefore, the Petitioner Company declares that the subject matter of the Petition is within the jurisdiction of the National Company law Tribunal, Mumbai Bench.

II) BRIEF DETAILS OF THE PETITIONER COMPANY:

- 1. Supreme Petrochem Limited ("Petitioner Company"), a public limited company, was incorporated on 14 December, 1989 under the Companies Act, 1956. The Petitioner Company received the Certificate of Commencement of Business on 13 February 1990. A certified true copy of Memorandum and Articles of Association of the Petitioner Company is annexed hereto as "Annexure A".
- 2. The registered address of the Petitioner Company is situated at Solitaire Corporate Park, Bldg. No.11, 5th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai - 400093

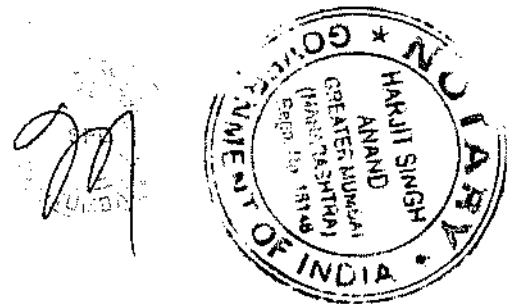


3. The Petitioner Company's shares are listed on BSE Limited and the National Stock Exchange of India.

4. The main objects of the Petitioner Company as listed out in its Memorandum of Association, have been stated below:

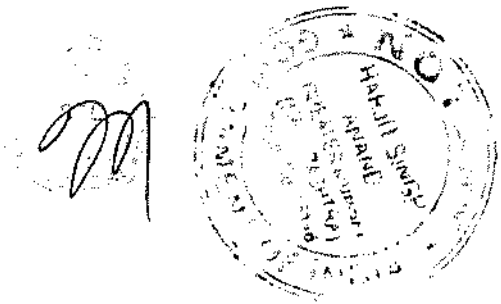
1. *To carry on in India and in any part of the world the business of processing, converting, manufacturing, formulating, using, buying, dealing, acquiring, storing, packaging, selling, transport, distributing, importing, exporting and disposing of all types of petrochemicals like Naphtha, Saturated and Unsaturated Acyclic Hydrocarbons, Cyclic Hydrocarbons, Halogenated derivatives of Hydrocarbons, Sulforated and nitrated derivatives of Hydrocarbons, Alcohols and their derivatives, Phenols and derivatives, Epoxides and derivatives, Ketones and derivatives, Carboxylic acids and derivatives, Unsaturated Acyclic Cyclic Monocarborylic acids & derivatives, Easters and derivatives including raw materials, intermediate products and primary polymers of Methane, Ethylene, Propylene, Butanes, Naphthalene, Cyclohexane, Benzene, Phenol, Acetic Acid, Styrene, Acrylonitrile, Methacrylates, Butadiene, Toulene, Ethyl Benzene, Mercaptans, Synthetic rubbers, Methanol, Formaldehyde, Caprolactam, Adipic Acid, Vinyl Acetates, Muleic Anhydrides, Ethylene Oxide, Ethylene Glycol, Ethylene Dichlorides, Polyglycols, Vinyl Chloride Monomer, Activated Mineral Products, Anti Oxidants and Compound Stabilizer for rubber and plastics, Polymers and co-polymers of Ethylene, Propylene, Styrene, Vinyl Chloride or other Halogernated Olefins, Vinyl Esters, Acrylic, Polyacetal or Polyethers, Polyamides (Nylon all grades), Amino-Resins, Phenolic Resins and Polyureathenes, Compounds and Master batches of thermoplastic resins and elastomers, unsaturated and saturated Polyester resins and all other petrochemical products and Polymers in all form like resins, fibres, sheets, insulation products, moulding and casting, cellophane, colour, paints, varnishes, disinfectants, insecticides, fungicides, deodorants, as well as sizing, bleaching, photographical and other preparations.*

2. *To carry out in India and in any part of the world the business of processing, converting, manufacturing, formulating, using, buying, dealing, acquiring storing, packaging, selling, transporting, distributing importing, exporting and disposing all types of chemicals including*



*inorganic, organic and aromatic chemicals, pigments and colourants, flame retardants, Oxides, carbonates, bicarbonates and hydroxides of all chemicals, brominated compounds, power, steam, oil, greases, synthetic chemicals derived from petroleum hydrocarbon elements & chemicals including by-products.*

- 3. *To carry on business as Merchants, Dealers, Distributors, Traders, commission agents, brokers, adatis or in any other capacity in India or elsewhere and to import, export, buy, sell, barter, exchange, pledge, morigage, advance upon or otherwise deal in goods, produce, articles and merchandise of any kind including all type of chemicals, petrochemicals intermediate products, plastic goods raw materials, machinery and packaging related thereto.*
- 4. *To carry out investigation, basic and fundamental research, applied research, design development, experimental work, pilot plant work, commercial work, scale up works and every description in all branches of science, engineering and technology for producing, discovering, invention, making improvement in, modifications to, effecting costs reduction or energy savings in all forms of energy including wind energy, solar energy, nuclear energy, thermal energy, hydro electric energy, energy from gases, minerals, chemicals, elements and compounds of every description.*
- 5. *To finance, protect and promote industrial activities and to promote such activities with capital credit, means, resources and assistance and to procure collaboration agreements for promotion and development thereof and to render financial assistance in the form of a loan and / or investment and / or capital participation and / or in any other manner for industrial and / or commercial and / or trade projects, plants, workshops, establishments, etc. including rendering of such financial assistance in the State which the Board of Directors think fit , all or any of which directly or indirectly lends to promote or is calculated to promote the industrialisation and / or development of industry, commerce and / or trade in such state.*



- 6. *To promote and undertake the promotion of any subsidiary Company or other companies for any purpose which may directly or indirectly benefit the Company.*
- 7. *To carry on business as financiers and to undertake and carry out all such businesses, operations and transactions as can be carried out lawfully, except banking and insurance business which may fall within the purview of the Banking Regulation Act, 1949, or the Insurance Act, 1938.*
- 8. *To cultivate, grow, produce and to carry on activity or business as agriculturists, growers of agricultural produce, processors, manufacturers, importers, exporters, buyers, sellers, agents, brokers, commission agents or indenters of tea, coffee cocoa, rubber, timber, wood, manures and fertilisers, artificial or otherwise and to sell or deal in all kinds of farm produce or products of whatever description, either in prepared, manufactured or raw stage and either by wholesale or retail and to trade in such products or produce for ready or future delivery.*
- 9. *To generate, supply, produce, buy, sell or otherwise deal in utilities such as power, steam, water, atomic energy, light, heat, gas and to manufacture, buy, sell, acquire, take or let on hire or lease, act as agents or representatives for, survey, service, repair, alter, exchange, or otherwise deal in all plant machinery, instrument and other items required for such business.*
- 10. *To carry on the business as builders and to acquire, hold or deal in land, buildings, houses, flats etc.*

4. **Rationale & the Benefits of the Scheme**

- 1. *Since the initial public offer in 1994, the Company has been growing and rewarding its shareholders through regular dividend pay-out and periodical buy-back of the equity share;*



- II. *As on September 30, 2020, the Company has cash and cash equivalents and liquid resources aggregating to Rs. 409.58 Crores, which are in form of cash, bank and investments in debt schemes of mutual funds. Further, the Company has enough resources to fund its ongoing business activities as well as future growth requirements;*
- III. *On a review of the financial position of the Company as per its Audited Financial Statement as on 31<sup>st</sup> March, 2020 including its reserves, future revenues, expansion plans and CAPEX thereto etc., the Board of Directors of the Company in the meeting held on March 12, 2021, were of the opinion that the paid up share capital of the Company is in excess of its requirement of funds.*
- IV. *The Board, in the aforesaid meeting, after carefully examining and evaluating the different options available to the Company and in accordance with the provisions of Section 66 of the Companies Act, 2013 read with the applicable rules issued thereunder, and subject to the consent of the shareholders and the approval from the Tribunal and other statutory authorities as and where applicable decided to pay back the excess share capital by reducing 60% of the paid up share capital of the Company by way of cancelling and extinguishing 60% of the paid up value of the equity shares by returning Rs. 6/- (Rupees Six Only) per equity share to the shareholders.*
- V. *Article 57 of the Articles of Association authorizes the Company to reduce its share capital in any manner and in accordance with provision of the Companies Act, 2013.*
- VI. *Post the reduction of share capital--*
- (i) *the Company will have more efficient capital structure and the shareholders will also benefit in terms of enhanced return on equity, return on net worth and dividend yield etc..*
  - (ii) *The Company will have enough resources to fund the ongoing activities and its expansion programme etc.*



A handwritten signature in black ink, appearing to be "Harjit Singh Anand", written over a faint circular notary stamp.

VII. The reduction of the paid up equity share capital will not result in any change in the proportion of shareholding of the members of the Company and would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its obligations in the ordinary course of business.

VIII. The Scheme does not include splitting of equity shares but is only a reduction in the face value of the equity shares of the Company. i.e. one equity share of Rs. 10/- (Rupees Ten Only) will become one equity share of Rs. 4/- (Rupees Four Only) after returning Rs. 6/- (Rupees Six Only) per equity share to the shareholders of the Company and the number of equity shares issued by the Company will remain the same and the amount required for reduction of capital will be met out of the cash and cash equivalents or other liquid resources of the Company.

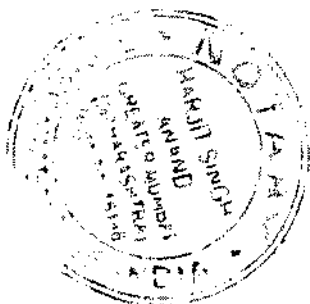
IX. The benefits of the Scheme will be as follows:

a. The excess capital, lying idle and unused by the Company, will be returned to all the shareholders of the Company in a proportion of their shareholding as on the record date, as may be fixed by the Board.

b. An accurate financial position of the Company will be reflected and excess and unwanted share capital will be returned to the shareholders.

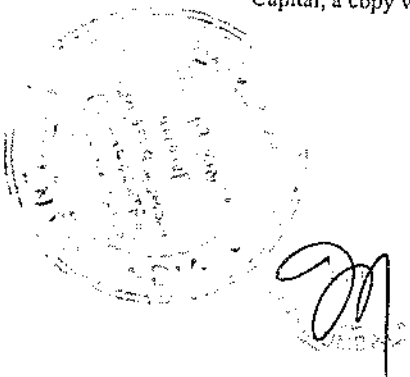
5. The share capital of the Petitioner Company as on 31<sup>st</sup> March 2021 is as below:

Particulars	Amount (in INR in Crore)
Authorized Share Capital	
12,50,00,000 Equity Shares of INR 10 each	125.00
2,50,00,000 Redeemable Cumulative Preference Shares of Rs 10/- each	25.00
<b>Total</b>	<b>150.00</b>
Issued, Subscribed And Paid-Up Capital	
9,40,20,671 Equity Shares of INR 10 each	94.02
<b>Total</b>	<b>94.02</b>



Hereto annexed and marked "Annexure B1" is the certified true copy of the Audited Financials of the Petitioner Company as at 31<sup>st</sup> March 2021 and "Annexure B2" is the certified true copy of the Unaudited Financial Statements as on 30.06.2021.

6. The Petitioner Company is *inter-alia*, engaged in the manufacturing of polystyrene, expandable polystyrene, specialty polymer and compounds and extruded polystyrene.
7. By virtue of Article 57 of the Articles of Association of the Petitioner Company, it is provided that the Petitioner Company may in general meeting reduce its share capital. The relevant extract of the said article is produced as under:  
The Company may be resolution as prescribed by the fact, reduce in any manner and in accordance with the provisions of the Act and the Rules, -
  - (a) its share capital; and/or
  - (b) any capital redemption reserve account; and/or
  - (c) any securities premium account; and/or
  - (d) any other reserve in the nature of share capital.
8. There is no proceedings/investigation pending against the Petitioner Company under the applicable provisions of the Companies Act, 2013.
9. No qualification, reservation or adverse remark or disclaimer has been made by the Auditor in its report for the audited financials of the Petitioner Company as at 31<sup>st</sup> March 2021. Hereto annexed and marked "Annexure C" is a declaration by the Director of the Petitioner Company that the company has not availed any deposits and therefore, there has been no default in repayment of any deposits or interest thereon as on the date of this filing.
10. The Board of Directors of the Petitioner Company in their meeting held on 12 March 2021 passed resolution approving Reduction of the paid-up Share Capital, a copy whereof is annexed and marked as "Annexure D".



11. The Board of Directors of the Petitioner Company had sent Postal Ballot Notices and Explanatory Statements dated 5 July 2021 for obtaining consent of Members through electronic means viz. through remote e-voting, the voting of postal ballot by the Equity Shareholders of the Petitioner Company ended on 12 August 2021. The Petitioner Company passed a Special Resolution as required under Section 66 of the Companies Act, 2013, at the aforementioned General Meeting wherein Equity Shareholders holding 7,21,36,419 Equity Shares of Rs. 10/- each representing 76.724% of the Equity Share Capital voted electronically.
12. The results of the meeting by way of remote e-voting by the equity shareholders is mentioned as under:
- 1) Equity shareholders holding 76.724% shares of the Petitioner Company cast their votes through remote e-voting at their Extra ordinary General Meeting held on 12 August, 2021.
  - 2) The Equity Shareholders unanimously passed the resolution in the favour of the special resolution.
13. The following Special Resolution was duly passed by the Equity Shareholders of the Company on 12.08.2021 through Postal Ballot (viz. remote e-voting) considering the requirement under Section 66(1) of the Companies Act 2013.

*"RESOLVED THAT pursuant to the provisions of Section 66 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the provisions of the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended read with SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 ("SEBI*



Circulars") and other applicable regulations, circulars and guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") (BSE and NSE together are referred to as "Stock Exchanges") and other authorities as may be and to the extent applicable, Article 57 of the Articles of Association of the Company and subject to confirmation by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") and further subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or directed by Hon'ble NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, the consent of members of the Company be and is hereby accorded to the reduction of issued, subscribed and paid-up equity share capital of the Company from the existing Rs. 94,02,06,710/- (Rupees Ninety Four Crore Two Lakhs Six Thousand Seven Hundred Ten Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 10/- (Rupees Ten Only) per equity share to Rs. 37,60,82,684/- (Rupees Thirty Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred Eighty Four Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 4/- (Rupees Four Only) by returning to all the equity shareholders as on the record date an amount of Rs. 6/- (Rupees Six Only) per equity share out of face value of Rs. 10/- (Rupees Ten Only) per equity share held by them and reducing the face value of equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share on terms and conditions as contained in the draft scheme of reduction of share capital, which be and is hereby approved ("Scheme of Reduction of Share Capital"/ "Scheme").

RESOLVED FURTHER THAT pursuant to reduction of share capital as above, the face value of equity shares of the Company shall stand reduced to Rs. 4/- (Rupees Four Only) per equity share and consequently, the authorized share capital of the Company shall stand reorganized from Rs. 150,00,00,000/- (Rupees One Hundred and Fifty



Crores Only) divided into 12,50,00,000 equity shares of Rs. 10/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 31,25,00,000 equity shares of Rs. 4/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each and on confirmation of the Scheme by Hon'ble NCLT, Clause V in the Memorandum of Association of the Company shall stand altered, modified and amended as follows:

V. The Authorized Share Capital of the Company is Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 31,25,00,000 equity shares of Rs. 4/- each (Rupees Four Only) and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- (Rupees Ten Only) with rights, privileges and conditions attached thereto as may be provided by the regulations of the Company for the time being in force with power to increase or reduce the Capital and to divide the Shares in the Capital for the time being into several classes (being those specified in the Companies Act, 2013) and to attach thereto respectively such preferential, qualified, deferred or special rights, privileges or conditions as may be determined in accordance with the regulations of the Company, and to modify or abrogate any such rights, privileges or conditions in such manner as may be lawfully permitted by the said Act or provided by the Articles of Association of the Company for the time being in force.

RESOLVED FURTHER THAT in accordance with the Scheme and subject to approval of Hon'ble NCLT, Company shall not be required to add the words "And Reduced" as a suffix to its name.

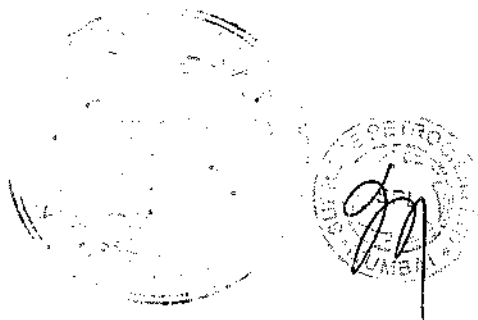
RESOLVED FURTHER THAT Upon the Scheme becoming effective, the existing share certificates in relation to the existing equity shares of the nominal value of Rs. 10/- (Rupees Ten Only) each held in the physical form shall be deemed to have been automatically cancelled and cease to be negotiable and be of no commercial or legal value, on and from the Record Date and the Company may, without requiring the surrender of the existing share certificate/s, directly issue and dispatch the new share certificate(s) with the nominal value of Rs. 4/- (Rupees Four Only) of the



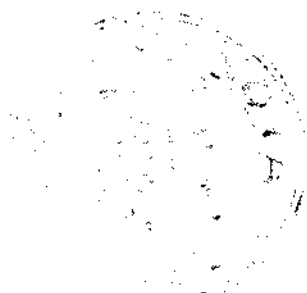
*Company, in lieu thereof, and in the case of members who hold the equity shares in dematerialized form, the Company shall take necessary steps to reflect alterations in records of the Depositories and beneficial positions of the shareholders.*

*RESOLVED FURTHER THAT the Board of Directors of the Company (including duly constituted committee thereof or duly authorized officer(s) of the Company to whom power or authority are delegated or as may be delegated by the Board) be and is hereby authorized to do all such acts, deeds and things as may be necessary, required, warranted and expedient to give effect to this resolution and the Scheme including authority to agree to any modifications or conditions therein that may be suggested, imposed or stipulated by Hon'ble NCLT or any other statutory / government authority or effect such modifications as may be considered in the best interest of the Company and its Members and to give such directions or instructions as they, from time to time, may think fit or proper (including directions for settling any question, doubt or difficulty which may arise in this regard) and to do all such acts, deeds, matters and things as the Board, in its absolute discretion, may consider necessary, expedient, usual or proper for giving effect to this resolution and the Scheme without requiring to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution".*

15. A certified true copy of each of the following are hereto annexed and marked "Annexure E to H" respectively.
- (a) Postal Ballot notice dated 5 July 2021 for voting through Postal Ballot (viz. remote e-voting) by the Equity Shareholders of the Petitioner Company along with Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed thereto detailing adequate details, disclosures and proper justification for the proposed reduction of paid-up Share capital of the Petitioner Company is annexed herewith and marked as "Annexure E".



- (b) Special resolution for reduction of paid-up share capital passed by the Equity Shareholders of the Petitioner Company through postal ballot (viz. remote e-voting) concluded on 12 August 2021 is annexed herewith and marked as 'Annexure - F';
- (c) Receipt of Form MGT-14 for submitting Special Resolution for paid-up share capital reduction by the Petitioner Company with the Registrar of Companies is annexed herewith and marked as 'Annexure - G';
- (d) Results of e-voting by the Equity Shareholders of the Petitioner Company through postal ballot (viz. remote e-voting) concluded on 12 August 2021 is annexed herewith and marked as "Annexure H".
16. For the sake of brevity, it is clarified that the proposed reduction of paid-up share capital is not likely to cause any prejudice to the creditors of the Company. The creditors of the Company are not adversely affected as there is no reduction in the amount payable to any of the creditors and no compromise or arrangement is contemplated with the creditors. Further, the proposed adjustment would not in any way adversely affect the ordinary operations of the Petitioner Company or the ability of the Petitioner Company to honour its commitments or to pay its debts in the ordinary course of business.
17. Pursuant to the Scheme the issued, subscribed and paid-up share capital of the Company shall stand reduced from the existing Rs. 94,02,06,710/- (Rupees Ninety Four Crore Two Lakhs Six Thousand Seven Hundred Ten Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 10/- (Rupees Ten Only) per equity share to Rs. 37,60,82,684/- (Rupees Thirty Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred Eighty Four Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred



Seventy One) equity shares with face value of Rs. 4/- (Rupees Four Only). The aforesaid reduction in the equity share capital shall be effected by returning to all the Shareholders as on the Record Date an amount of Rs. 6/- (Rupees Six Only) per equity share out of face value of Rs. 10/- (Rupees Ten Only) per equity share held by them and reducing the face value of equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share.

18. The Petitioner Company shall record an aggregate amount of Rs.56,41,24,026/- (Rupees Fifty Six Crores Forty One Lakh Twenty Four Thousand Twenty Six Only) as payment made to the shareholders of the Petitioner Company and shall reduce an equivalent amount from the issued, subscribed and paid up share capital of the Petitioner Company.
19. The proposed reduction of paid-up share capital and resultant change in the face value of equity shares in the authorized share capital shall be reflected in the book of accounts of the Petitioner Company on the Effective Date as follows:

Particulars	Amount (Rs. in Crore)
<b>Authorized Share Capital</b>	
31,25,00,000 Equity shares of Rs. 4/- each	125.00
2,50,00,000 Redeemable cumulative preference shares of Rs. 10/- each	25.00
<b>Total</b>	<b>150.00</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
9,40,20,671 Equity Shares of Rs. 4/- each	37.61
<b>Total</b>	<b>37.61</b>



1. Pre and post reduction of paid up share capital on the Effective Date of the Scheme shall be as under:

Particulars	Existing Share Capital of the Company as on 31 <sup>st</sup> March, 2021 (prior to implementation of the Scheme)	Reduced Share Capital of the Company (post implementation of the Scheme)
Number of equity shares	9,40,20,671	9,40,20,671
Face value of each equity share	Rs. 10/- (Rupees Ten Only)	Rs. 4/- (Rupees Four Only)
Total paid-up equity share capital	94,02,06,710	37,60,82,684

2. The shareholding pattern of the Petitioner Company, Pre and Post reduction of capital, upon approval of the Scheme will be in the following manner considering the fact that the proposed reduction in Equity Share capital involve reduction of face value of shares from existing Rs. 10/- each share to Rs. 4/- (Rupees Four Only) each share and hence there is no reduction in the number of equity shares.

Particulars	Holding of shares as on 31 <sup>st</sup> March, 2021 (prior to the implementation of Scheme)		Holding of shares (post implementation of the Scheme as per existing shares)	
	No. of equity shares	Percentage (%) of total equity shares	No. of equity shares	Percentage (%) of total equity shares
Promoter and Promoter Group	6,01,33,600	63.96	6,01,33,600	63.96
Institutions/Mutual Fund	19,51,229	2.08	19,51,229	2.08
Public	3,19,35,842	33.96	3,19,35,842	33.96
Total	9,40,20,671	100.00	9,40,20,671	100.00



22. Annexed and marked 'Annexure I' are the valuation report dated 12<sup>th</sup> March, 2021 issued by Mr Hitendra Ranka, CA and IBBI Registered Valuer.
23. Annexed and marked 'Annexure J & K' are the observation letter/No-objection letters dated 18<sup>th</sup> June, 2021 by BSE Limited and National Stock Exchange of India Limited respectively.
24. Annexed and marked 'Annexure - L' is the certified list of creditors as on 23<sup>rd</sup> August, 2021
25. Hereto annexed and marked 'Annexure - M -M3' is a certificate issued by the statutory auditors of the Petitioner Company certifying:
- That the list of Creditors as referred vide Annexure-L is correct as per records
  - the amounts payable to the creditors as on 23<sup>rd</sup> August, 2021
  - the accounting treatment for reduction of paid up Share Capital is in conformity with the accounting standards specified in Section 133 or any other provisions of the Companies Act, 2013 and;
  - No arrears in repayment of deposits or interest thereon.
26. No winding up petition is pending against the Petitioner Company under Section 434 of the Companies act 1956 or under the Insolvency and Bankruptcy Code 2016.
27. Mr D. N. Mishra, Company Secretary of the Company who is familiar with the facts and circumstances of the case and authorized to depose the same and the contents of this petition has been signed by him and declared this petition.



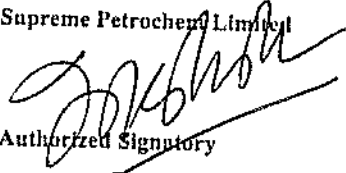
28. The Petitioner Company undertakes to publish notice of registration of order confirming Reduction of paid up share capital and minutes thereof in two local newspapers in which notice of hearing of petition is published, within 30 days of registration.
29. The form of the minute proposed to be registered under section 66(5) is annexed and marked as 'Annexure – N'.
30. The Petitioner Company, therefore, prays:
- i. that the reduction of paid up share capital resolved on by the special resolution set in paragraph 13 above as approved by the equity shareholders at their extraordinary general meeting be confirmed;
  - ii. that to this end all directions necessary and proper be made and given;
  - iii. that the proposed minutes be approved;
  - iv. that such further or other orders be made in the premises as to the Tribunal shall deem fit.
31. Particulars evidencing payment of fee for the petition on the bharatkosh portal is as under:

Transaction reference no.:2508210010450

Date: 25.08.2021

Amount: Rs.5,000 (Rupees Five Thousand only)

For and on behalf of  
Supreme Petrochem Limited

  
Authorized Signatory

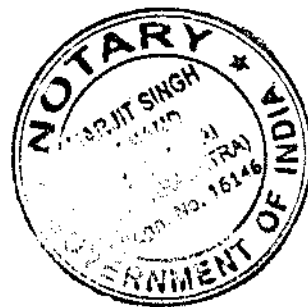




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MEMORANDUM OF ASSOCIATION  
AND  
ARTICLES OF ASSOCIATION  
OF  
SUPREME PETROCHEM LIMITED

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प्रारूप ० आई ० आर ०  
Form I, R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता. .... का सं. ....  
No. 11-54633 ..... of 1989

मैं एतद्वारा प्रमाणित करता हूँ कि आज .....

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

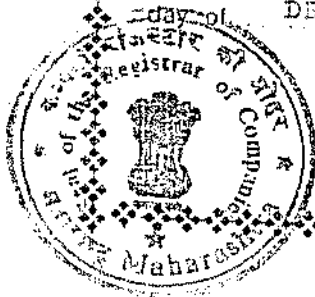
I hereby certify that SUPREME PETROCHEM LIMITED

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

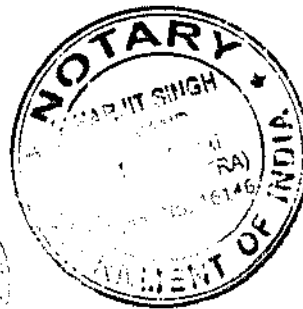
मेरे हस्ताक्षर से आज ता. .... को दिया गया।

Given under my hand at BOMBAY this FOURTEENTH

DECEMBER One thousand nine hundred and EIGHTYNINE



(R. AGHORAMURTHY)  
कम्पनियों का रजिस्ट्रार  
Registrar of Companies  
Maharashtra



No. 11-54633



सत्यमेव जयते

कारबार प्रारम्भ करने के लिए प्रमाण-पत्र  
Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149 (3) के अनुसार  
Pursuant of Section 149 (3) of the Companies Act, 1956

मैं एतद्वारा प्रमाणित करता हूँ कि.....

जो कम्पनी अधिनियम, 1956 के अधीन तारीख..... को निर्गमित की गई थी और जिसने आज विहित प्रारूप में सम्पूर्ण रूप से सत्यापित घोषणा फाइल कर दी है कि उक्त अधिनियम की धारा 149(1) (क) से लेकर (घ) तक/149(2) (क) से लेकर (ग) तक की शर्तों का अनुपालन किया गया है, कारबार प्रारंभ करने की इच्छा रखता है।

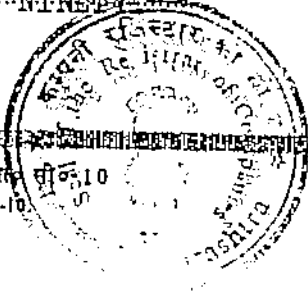
I hereby certify that the **SUPREME PETROCHEM LIMITED**

which was incorporated under the Companies Act, 1956, on the **FOURTEENTH** day of **DECEMBER**..... 19 **59**, and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149(1) (a) to (d)/149(2)(a) to (c) of the said Act, have been complied with is entitled to commence business.

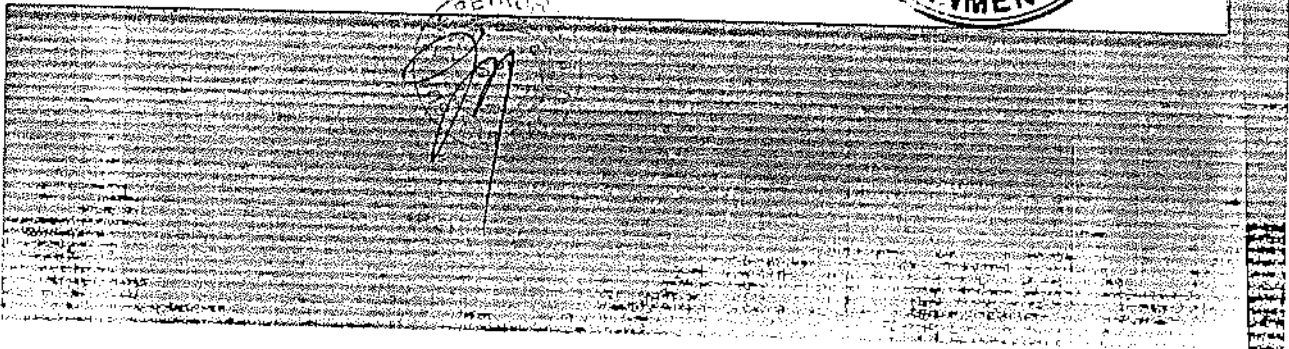
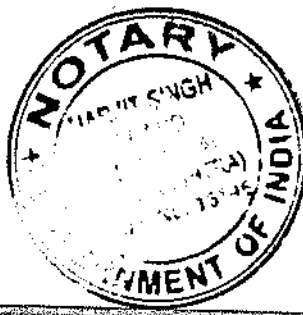
मेरे हस्ताक्षर से यह तारीख..... को  
में दिया गया।

Given under my hand at **BOMBAY**  
this **THIRTEENTH**..... day of **FEBRUARY**..... One thousand nine hundred  
and **NINETY**.....

*K. G. Anantha Krishnan*  
( K.G. ANANTHA KRISHNAN )  
कम्पनियों का रजिस्ट्रार  
ADDL. Registrar of Companies



अं० एतद्वारा सी० नं० 10  
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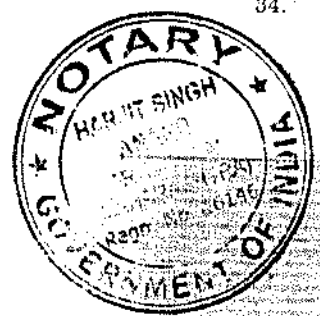
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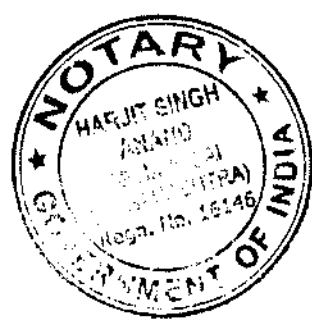
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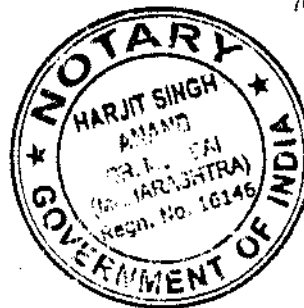
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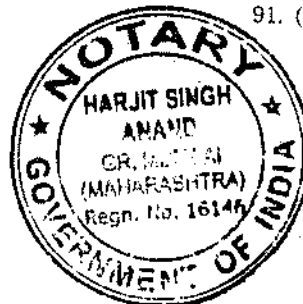
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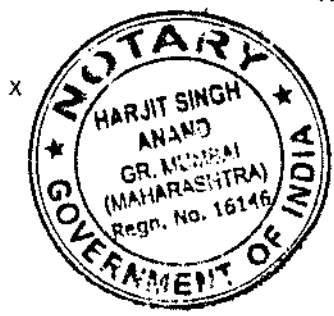


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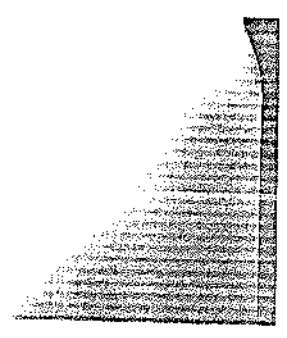


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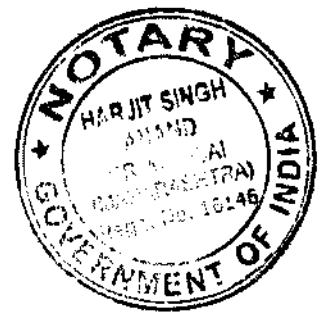
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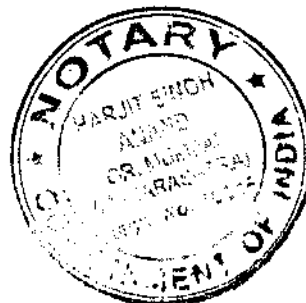
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**MEMORANDUM OF ASSOCIATION  
OF  
SUPREME PETROCHEM LIMITED**

- I. The name of the Company is **SUPREME PETROCHEM LIMITED**
- II. The Registered Office of Company will be situated in the State of Maharashtra
- III. The objects for which the Company is established are:

(A) **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:-**

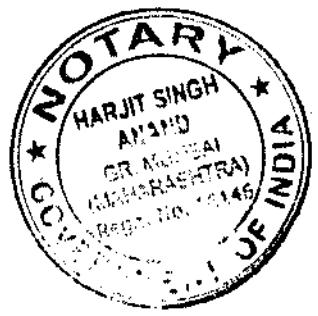
1. To carry on in India and in any part of the world the business of processing, converting, manufacturing, formulating, using, buying, dealing, acquiring, storing, packaging, selling, transport, distributing, importing, exporting and disposing of all types of petrochemicals like Naphtha, Saturated and Unsaturated Acyclic Hydrocarbons, Cyclic Hydrocarbons, Halogenated derivatives of Hydrocarbons, Sulfurated and nitrated derivatives of Hydrocarbons, Alcohols and their derivatives, Phenols and derivatives, Epoxides and derivatives, Ketones and derivatives, Carboxylic acids and derivatives, Unsaturated Acyclic Cyclic Monocarboxylic acids & derivatives, Esters and derivatives including raw materials, intermediate products and primary polymers of Methane, Ethylene, Propylene, Butanes, Naphthalene, Cyclohexane, Benzene, Phenol, Acetic Acid, Styrene, Acrylonitrile, Methacrylates, Butadiene, Toulene, Ethyl Benzene, Mercaptans, Synthetic rubbers, Methanol, Formaldehyde, Caprolactam, Adipic Acid, Vinyl Acetates, Maleic Anhydrides, Ethylene Oxide, Ethylene Glycol, Ethylene Dichlorides, Polyglycols, Vinyl Chloride Monomer, Activated Mineral Products, Anti Oxidants and Compound Stabilizer for rubber and plastics, Polymers and co-polymers of Ethylene, Propylene, Styrene, Vinyl Chloride or other Halogenated Olefins, Vinyl Esters, Acrylic, Polyacetal or Polyethers, Polyamides (Nylon all grades), Amino-Resins, Phenolic Resins and Polyurethanes, Compounds and Master batches of thermoplastic resins and elastomers, unsaturated and saturated Polyester resins and all other petrochemical products and Polymers in all form like resins, fibres, sheets, insulation products, moulding and casting, cellophane, colour, paints, varnishes, disinfectants, insecticides, fungicides, deodorants, as well as sizing, bleaching, photographic and other preparations.
2. To carry out in India and in any part of the world the business of processing, converting, manufacturing, formulating, using, buying, dealing, acquiring storing, packaging, selling, transporting, distributing importing, exporting and disposing all types of chemicals including inorganic, organic and aromatic chemicals, pigments and colourants, flame retardants, Oxides, carbonates, bicarbonates and hydroxides of all chemicals, brominated compounds, power, steam, oil, greases, synthetic chemicals derived from petroleum hydrocarbon elements & chemicals including by-products.
3. To carry on business as Merchants, Dealers, Distributors, Traders, commission agents, brokers, adatis or in any other capacity in India or elsewhere and to import, export, buy, sell, barter, exchange, pledge, mortgage, advance upon or otherwise deal in goods, produce, articles and merchandise of any kind including all type of chemicals, petrochemicals intermediate products, plastic goods raw materials, machinery and packaging related thereto.



4. To carry out investigation, basic and fundamental research, applied research, design development, experimental work, pilot plant work, commercial work, scale up works and every description in all branches of science, engineering and technology for producing, discovering, invention, making improvement in, modifications to, effecting costs reduction or energy savings in all forms of energy including wind energy, solar energy, nuclear energy, thermal energy, hydro electric energy, energy from gases, minerals, chemicals, elements and compounds of every description.
5. To finance, protect and promote industrial activities and to promote such activities with capital credit, means, resources and assistance and to procure collaboration agreements for promotion and development thereof and to render financial assistance in the form of a loan and/or investment and/or capital participation and/or in any other manner for industrial and/or commercial and/or trade projects, plants, workshops, establishments, etc. including rendering of such financial assistance in the State which the Board of Directors think fit, all or any of which directly or indirectly lends to promote or is calculated to promote the industrialisation and/or development of industry, commerce and/or trade in such state.
6. To promote and undertake the promotion of any subsidiary Company or other companies for any purpose which may directly or indirectly benefit the Company.
7. To carry on business as financiers and to undertake and carry out all such businesses, operations and transactions as can be carried out lawfully, except banking and insurance business which may fall within the purview of the Banking Regulation Act, 1949, or the Insurance Act, 1938.
8. To cultivate, grow, produce and to carry on activity or business as agriculturists, growers of agricultural produce, processors, manufacturers, importers, exporters, buyers, sellers, agents, brokers, commission agents or indenters of tea, coffee cocoa, rubber, timber, wood, manures and fertilisers, artificial or otherwise and to sell or deal in all kinds of farm produce or products of whatever description, either in prepared, manufactured or raw stage and either by wholesale or retail and to trade in such products or produce for ready or future delivery.
9. To generate, supply, produce, buy, sell or otherwise deal in utilities such as power, steam, water, atomic energy, light, heat, gas and to manufacture, buy, sell, acquire, take or let on hire or lease, act as agents or representatives for, survey, service, repair, alter, exchange, or otherwise deal in all plant machinery, instrument and other items required for such business.
10. To carry on the business as builders and to acquire, hold or deal in land, buildings, houses, flats etc.

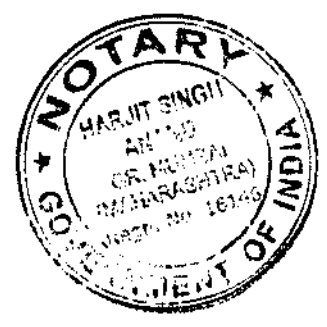
**(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE MAIN OBJECTS:-**

1. To acquire from any persons, firms or body incorporated or unincorporated, whether in India or elsewhere, technical information, know-how, process, engineering and operating data, plans, layouts and blue-prints useful for any of the business of the Company, and to acquire any grant or license and other rights and benefits in the forgoing matters and things.
2. To enter into agreements and contracts including collaboration agreements with Indian or foreign individuals, companies or other organisations for technical, financial or any other assistance for carrying out the objects of the Company.
3. To enter into negotiations, collaborations, technical, financial or otherwise with any person, firm, company, body corporate, institution or Government for obtaining grant of any licence, concession, permission or approval, formulae and other rights and benefits technical

information, know-how and expert advice for the production, manufacture, export, import or sale of all products and goods which the Company is authorised to produce or deal in.

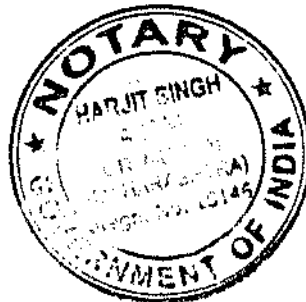
4. To manufacture, buy, take on lease / rent sell, treat and deal in all kinds of plant, machinery apparatus, tools, utensils, commodities, substances, articles and things necessary or useful for carrying any of the above businesses.
5. To manufacture, import, export, deal in or prepare for market, revise, clean, repair, recondition all by-products and waste-products.
6. To sub-let, sub-contract or under-let all or any contracts from time to time and upon such terms and conditions as may be deemed expedient.
7. To give brokerage or commission or in any other way remunerate any person, firm, or company for rendering services of any nature whatsoever to the Company and for bringing business to the Company.
8. To advertise and adopt means of making known the business activities of the Company or any articles or goods remanufactured, traded in or dealt with by the company in any way, as may be expedient, including the issue of circulars, books, pamphlets and price lists and conducting of competitions, exhibitions and the giving of prizes, rewards and donations.
9. To carry on all kinds of exploration business, and in particular to search for, inspect, prospect, examine, and explore work, take on lease, purchase or otherwise, acquire land and other places, mines and ground capable or possibly capable of affording supply of oil, natural gas, minerals and to search for and obtain information in regard to mines, mining claims, mining districts and localities and to sell, dispose off and deal in any other manner with mines and mining rights and property supposed to contain oil, natural gas, minerals of all kinds and undertakings connected therewith and to work, exercise, develop and turn to account mines, mining rights and any undertakings connected therewith and to buy, sell, dress, refine, manipulate, prepare for the market and deal in oil, natural gas and minerals of all kinds.
10. To establish and maintain any agencies in India or any part of the world for the conduct of the business of the Company or for the sale of any materials for the time being at the disposal of the Company for sale.
11. To apply for, purchase or otherwise acquire and protect, prolong and renew trademarks, trade names, designs, secret processes, patent rights, "Brevets D'Invention", licences, protections, and concessions which may appear likely to be advantageous or useful for the Company and to spend money in experimenting and testing and improving or seeking to improve any patents, inventions or rights, which the company may acquire or propose to acquire or develop.
12. To spend money on research, experimentation, development, testing, improving or seeking to improve, existing products, patents, rights etc., in connection with any of its activities in pursuance of the aforesaid objects and to expend money to invest, develop or seek, any new products allied to and in the course of pursuing the objects as detailed in this clause.
13. To work, develop, license, sell or otherwise deal with any inventions in which the company is interested whether as owner, licensee or otherwise, and to make, levy, or hire any machinery required for making or desirable to be used as machines included in such inventions.
14. To acquire any shares, stocks, debentures, debenture-stock, bonds, obligations or securities by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, provided that the investments are made either or surplus funds or for advancing the objects



main objects of the Company.

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15. To borrow or raise or secure the payment of money by the issue or sale of debentures, debenture-stock, convertible into shares or otherwise, bonds, obligations, mortgages and securities of all kinds either perpetual or terminable and either redeemable or otherwise, and to charge or secure the same by trust deed or otherwise, on the undertaking of the Company, or upon any specific property and rights, present and future, of the Company or otherwise howsoever, and to pledge or hypothecate any of the securities or investments of the kinds before mentioned, provided the Company shall not carry on Banking Business as defined under Banking Regulation Act, 1949 and subject to directives of Reserve Bank of India.
16. To lend money with or without security and to make advances upon, hold in trust, issue, buy, sell or otherwise acquire or dispose of, on commission or otherwise, any of the securities or investments of the kinds before mentioned, or to act as agent for any of the above or like purposes.
17. To give guarantees, and carry on and transact every kind of guarantee and counter guarantee business and in particular to guarantee the payment of any principal moneys, interest or other moneys secured by or payable under any debentures, bonds, debenture-stock, mortgages, charges, contracts, obligations and securities and the payment of dividends on and the repayment of capital of stocks and shares of all kinds and descriptions and to give guarantees and indemnities in respect of the debts and contracts of any person firm or body corporate, against mortgages, charges, hypothecations or in any other security.
18. To receive moneys on deposit, loan or otherwise, and to place moneys on deposit, loan or otherwise from or with any person, firm or body corporate upon such terms as the Company may approve, subject to directives of Reserve Bank of India.
19. To purchase or otherwise acquire and undertake the whole or any part of, or any interest in the business, goodwill, property, contracts, agreements, rights, privileges, effects and liabilities of any other company, corporation, partnership, body, person or persons carrying on or having ceased to carry on, any business which the Company is authorised to carry on, or possessing property suitable for the purposes of the company and upon such terms and subject to such stipulations and conditions and at or for such price or consideration (if any) in money, shares, moneys worth or otherwise, as may be deemed advisable.
20. To purchase, take on lease or in exchange, hire or otherwise, acquire any immovable or movable property patents, licences, rights or privileges which the Company may think necessary or convenient for any business of the Company and to develop and turn to account and deal with the same in such manner, as may be thought expedient, and to construct, maintain and alter any buildings or works necessary or convenient for the purpose of the Company.
21. To pay for any property or rights, acquired by the Company either in cash or fully or partly paid shares or by the issue of securities or partly in one mode and partly in another and on such terms as may be determined.
22. To sale, mortgage, exchange, lease, grant, licences, easements and other rights over, improve, manage, develop and turn to account and in any other manner deal with or dispose of the undertaking, investments, property (immovable and movable) assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, including any stocks, shares or securities of any other company, whether partly or fully paid up.
23. To open current, fixed, over draft or any other accounts as may be necessary with any bank or banks.



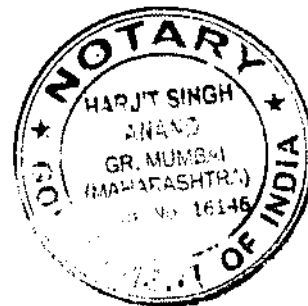
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- 24. To draw, make, issue, accept, endorse, discount, negotiate, execute and issue bills of accounts, promissory notes and other negotiable or transferable instruments.
- 25. To establish branches or agencies, whether by means of local boards or otherwise, anywhere in India or elsewhere at any place or places throughout the world, for the purpose of enabling the Company to carry on its business more efficiently and to discontinue and reconstitute any such branches or agencies.
- 26. To procure the incorporation, registration or other recognition of the Company in any foreign State or place, and to make all deposits of money or securities and to do all things necessary for compliance with the laws or regulations of India or of any foreign, colonial, municipal or other Government or authorities; and to establish and maintain branch as places of business in any part of the world.
- 27. To enter into any arrangements with any Government or State Authority Municipal, local or otherwise, that may seem conducive to the Company's objects and obtain from any such Government or authority, any rights, privileges and concessions which the Company may think desirable to obtain; and to carry out execute and comply with any such arrangements and the terms and conditions upon which any such rights, privileges and concessions have been obtained.
- 28. To apply for and promote any act of legislature, or order or other legislative or legal sanction, either in India or anywhere else in the world; and to take all necessary or proper steps in Parliament or with the authorities, local, municipal, or otherwise of any place in which the Company may have interests; and to carry on any negotiations or operations for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any purposes deemed beneficial to the Company or likely directly or indirectly to promote the interests of the Company or its members; and to oppose any steps taken by any authority, company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the company or its members.
- 29. To apply for and become member of any company, association, society or body corporate having any objects similar to or identical with those of the Company, or likely directly or indirectly to promote the interests of the Company.
- 30. To encourage, promote and reward studies, researches, investigation of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
- 31. To make donations to any person, company or association and to subscribe or guarantee money for any national, international, charitable, benevolent, educational, public object, activity, exhibition or trade show, or for any purpose whatsoever which may be or appear to be conducive directly or indirectly to the furtherance of the objects of the Company or the interests of its members.
- 32. To grant donations, pensions, allowances, gratuities, benefits, emoluments and bonuses and provident fund, to persons employed by or formerly employed by or having dealings with the Company or of any company which is or has been a subsidiary of the Company, including the Directors of the Company or such other companies and the widows and children of such persons and other dependent upon them or connected with them; and to provide schools, reading rooms, places of recreation and to subscribe to any institutions, clubs or societies or funds, or otherwise, as the Company shall think fit, for the benefit of such persons; and to establish and support or aid in the establishment or support of associations, institutions, funds, trusts and conveniences calculated to benefit any such persons; and to grant pensions and allowances and to make payment towards insurance and to make such payments to such persons and in such cases as may seem expedient.



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- 33. To remunerate the Directors and employees or servants or any agent of the Company out of or in proportion to the returns or profits of the Company, or of any particular business carried on by it, as the Company may think fit.
- 34. To pay commission and brokerage to any person, firm or company in consideration of his or their subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in or debentures of the Company.
- 35. Subject to the provisions of the Companies Act, 2013, to give any class or section of those who have dealings with the company any rights over or in relation to any fund or funds or a right to participate in the profits of the company or in the profits of any particular branch or part of the business, or any other special privilege, advantages or benefits.
- 36. To pay all expenses of and incidental to or connected with the formation and registration of the Company and carrying any of its objects into effect, and to make all proper payments and allowances in relation thereto, and adopt all acts and preliminary arrangements (including the execution of preliminary agreements) in reference to the same.
- 37. Subject to the provisions of the Companies Act, 2013 to distribute among the members, in specie, any of the property of the Company in the event of winding up.
- 38. To accumulate capital for any of the purposes of the Company, and to appropriate any of the Company's assets to any specific purpose either conditionally or unconditionally, and to create any depreciation, sinking reserve, insurance, redemption, profit equalisation, or other special fund.
- 39. Subject to the provisions of the Companies Act, 2013, distribute moneys as dividend out of free reserve or any other reserve or issue bonus shares among the members, or otherwise to apply, as the Company may from time to time think fit, any moneys received by way of premium on shares or debentures, or any moneys received in respect of forfeited shares.
- 40. To do the above mentioned and incidental things either by the Company itself or through the agency or medium of any company, corporation, firm or person, and at any place or places, whether in India or anywhere else in the world.
- 41. To do the above things as principals, agents, trustees, contractors or otherwise, and by or through trustees, agents, corporations, contractors or otherwise and either alone or in conjunction with any other or others.
- 42. To amalgamate with or enter into partnership or any joint venture or profit sharing arrangement with or co-operate with or subsidise or assist in any way any company, firm or person, having similar objects.
- 43. To enter into any partnership or arrangement in the nature of a partnership, co-operation or union of interests, with any person or persons, firm, company or corporation engaged or interested or about to become engaged or interested in the carrying on or conduct of any business or enterprise which this company is authorised to carry on or conduct or from which this Company would or might derive any benefit, whether direct or indirect and to take over the management or concern of any such person, firm company or corporation.
- 44. To appoint trustees (whether individuals or corporations) to hold securities on behalf of and to protect the interests of the Company.
- 45. To take part in the formation, management, supervision or control of the business or operations of any Company having similar objects or undertaking and for that purpose to act as administrators, or in any other capacity, and to appoint and remunerate any directors,

administrators, managers or accountants or other experts or agents.

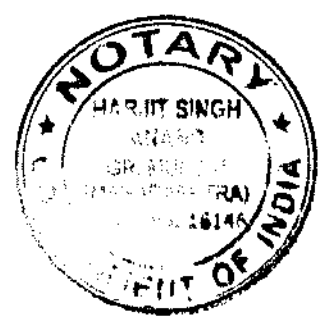
- 46. To act as trustee of any deeds constituting or securing any debentures, debenture stock or other securities or obligations and to undertake and execute any other trusts, and also to undertake the office of or exercise the powers of executor, administrator, custodian and trusts corporation.
- 47. To constitute any trusts with a view of the issue of preferred and deferred or any other special stocks, securities, certificates or other documents based on or representing any shares, stocks or other assets appropriated for the purposes of any such trust, and to settle and regulate, and, if thought fit, to undertake and execute any such trusts and to issue, hold or dispose of any such preferred, deferred or other special stocks, securities, certificates or documents.
- 48. To provide for the welfare of the employees or ex-employees of the Company and the wives, widows, families or dependents or connections of such persons by building or contributing to the building of houses, dwellings or by grant of money, pensions, gratuity, bonus payment towards insurance or other payment or by creating from time to time, subscribing or contributing to, adding or supporting provident funds or trusts or conveniences and by providing or subscribing or contributing towards places of instruction of recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Company shall think fit.
- 49. To establish, provide maintain and conduct or otherwise subsidise in India or in any part of the world, educational and training institutions, research, laboratories and experimental workshops for scientific and technical researches to undertake and carry on scientific and technical researches, experiments and tests of all kinds, to promote studies and researches, both scientific and technical investigations and inventions by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conference and by providing or contributing to the remuneration of scientific or technical professors teachers and by providing or contribution to the award of scholarships, prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on and to enter into any arrangement with Government or any other party in India or elsewhere for the aforesaid purposes.
- 50. Subject to the provisions of the Companies Act, 2013 or any other enactment in force to indemnify Members, Officers, Directors, Agents and servants of the Company against proceeding, costs, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company or for any loss, damage, or misfortune whatsoever, which may happen in execution of the duties of their office or in relation thereto.

(Clause III, the Objects Clause, was altered by Special Resolution passed by the Members on 17/03/2021 through Postal Ballot viz. remote e-voting)

IV. The liability of the Members is limited.

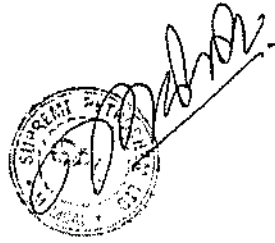
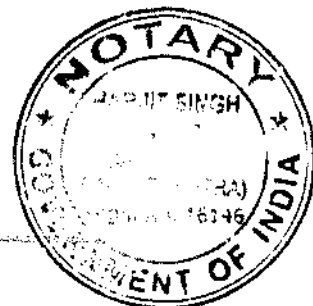


V. The Authorized Share Capital of the Company is Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 31,25,00,000 equity shares of Rs. 4/- each (Rupees Four Only) and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- (Rupees Ten Only) with rights, privileges and conditions attached thereto as may be provided by the regulations of the Company for the time being in force with power to increase or reduce the Capital and to divide the Shares in the Capital for the time being into several classes (being those specified in the Companies Act, 2013) and to attach thereto respectively such

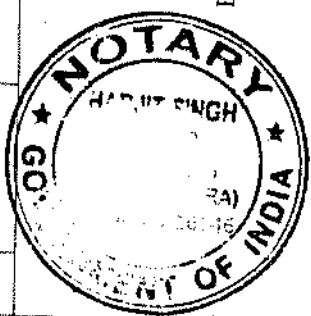


preferential, qualified, deferred or special rights, privileges or conditions as may be determined in accordance with the regulations of the Company, and to modify or abrogate any such rights, privileges or conditions in such manner as may be lawfully permitted by the said Act or provided by the Articles of Association of the Company for the time being in force.

(Clause V, the Capital Clause was altered by a Special Resolution passed by the Members on 12/08/2021 through postal ballot viz. remote e-voting)

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "SIRPURI" and "1951".A circular notary seal for a Notary Public in India. The outer ring contains the text "NOTARY" at the top and "GOVERNMENT OF INDIA" at the bottom. The inner circle contains the name "JAGDIP SINGH" and the number "16346".A very faint, low-contrast signature and circular stamp are visible at the bottom of the page. The signature appears to be "M" and the stamp is illegible.

We, the several persons, whose names, addresses and descriptions are here-under subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names:

Names, Address, description and occupation of the subscribers	Number of equity shares taken by each subscriber	Signature of Subscriber	Signature, Name, Address, Description and Occupation of Witness
<b>Mahaveer Prasad Taparia</b> S/o. Late Shri Surajmal Taparia Girikunj, 71, Marine Drive Bombay - 400 020 <i>Industrialist</i>	100 (One Hundred)	Sd/-	<p>Witness to all Sd/- <b>Omprakash Roongta</b> S/o. Radhakrishna Roongta B-4/25, Gandhi Nagar, Bandra (East), Bombay - 400 051 Service</p> 
<b>Shivratan Taparia</b> S/o. Late Shri Jeetmal Taparia Girikunj, 71, Marine Drive Bombay - 400 020 <i>Industrialist</i>	100 (One Hundred)	Sd/-	
<b>Bajranglal Taparia</b> S/o. Late Shri Surajmal Taparia Girikunj, 71, Marine Drive Bombay - 400 020 <i>Business</i>	100 (One Hundred)	Sd/-	
<b>Vijaykumar Taparia</b> S/o. Shri Bajranglal Taparia Girikunj, 71, Marine Drive Bombay - 400 020 <i>Industrialist</i>	100 (One Hundred)	Sd/-	
<b>Dr. Beharilal Raheja</b> S/o. Shri Sewaram Raheja 61, S. V. Road, Khar Bombay - 400 052 <i>Consulting Physician</i>	100 (One Hundred)	Sd/-	
<b>Rajan Raheja</b> S/o. Dr. Biharilal Raheja 61, S. V. Road, Khar Bombay - 400 052 <i>Industrialist</i>	100 (One Hundred)	Sd/-	
<b>Smt. Suman Raheja</b> W/o. Shri Rajan Raheja 61, S. V. Road, Khar Bombay - 400 052 <i>Business</i>	100 (One Hundred)	Sd/-	
<b>Total</b>	700 (Seven Hundred)		

Bombay, Dated this 7th day of December, 1989.



# ARTICLES OF ASSOCIATION



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42

THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES  
(INCORPORATED UNDER THE COMPANIES ACT, 1956)

ARTICLES OF ASSOCIATION  
OF  
SUPREME PETROCHEM LIMITED

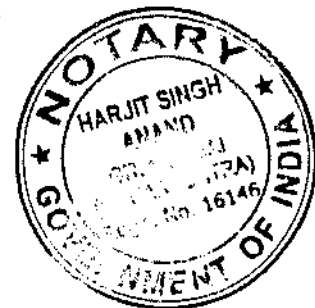
The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the annual general meeting of the Company held on 23rd September, 2015 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company.

**TABLE 'F' EXCLUDED**

- |  |  |
|--|--|
| 1. (1) The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.  | "Table 'F' not to apply"                   |
| (2) The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles. | "Company to be governed by these Articles" |

**INTERPRETATION**

- |  |                                 |
|--|---------------------------------|
| 2. (1) In these Articles –   |                                 |
| (a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable. | "Act"                           |
| (b) "Articles" means these articles of association of the Company or as altered from time to time.   | "Articles"                      |
| (c) "Board of Directors" or "Board", means the collective body of the directors of the Company.  | "Board of Directors" or "Board" |
| (d) "Company" means Supreme Petrochem Ltd  | "Company"                       |
| (e) "SIL" shall mean the Supreme Industries Limited, a Company governed by the Act and its respective successors and assigns   | "SIL"                           |
| (f) "RRIL" shall mean R. Raheja Investments Limited a Company Governed by the Act, and its respective successors and assigns.  | "RR"                            |



A handwritten signature in black ink, appearing to be "M".

"Rules"

(g) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.

"Seal"

(h) "seal" means the common seal of the Company.

"SEBI Act"

(i) "SEBI Act" means the Securities and Exchange Board of India Act, 1992 statutory modification or re-enactment thereof for the time being in force.

"Number" and "Gender"

(2) Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.

"Expressions in the Articles to bear the same meaning as in the Act"

(3) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be.

**SHARE CAPITAL AND VARIATION OF RIGHTS**

"Authorised Share Capital and Paid-Up Share Capital"

3. i The authorized share capital of the Company, as stated, for the time being, or may be varied, from time to time under the provisions of the Act in the Clause V of the Memorandum of Association of the Company, divided into such number, classes and description of shares and into such denominations, as stated therein, and further with such powers to increase the same or otherwise as stated therein. The paid up share capital of the Company shall be at any time, an amount of not less than such amount as may from time to time be prescribed under the Act.

"Shares under control of Board"

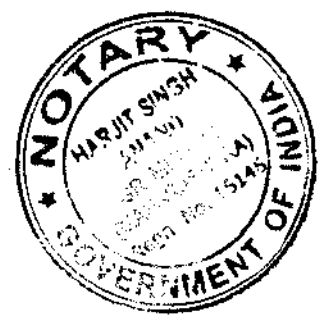
ii Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

"Directors may allot shares otherwise than for cash"

4. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.

"Kinds of Share Capital"

5. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules, SEBI Act and the rules/regulations thereunder and other applicable laws:  
(a) Equity share capital:  
(i) with voting rights; and / or  
(ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and  
(b) Preference share capital



5A. The Company may issue debentures with an option to convert such debentures into shares, either wholly or partly in accordance with these Articles, the Act, the Rules, SEBI Act and the rules/regulations thereunder and other applicable laws.

6. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide -

"Issue of certificate"

- (a) one certificate for all his shares without payment of any charges; or
- (b) several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.

(2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

"Certificate to bear Seal"

(3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

"One certificate for shares held jointly"

7. A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialised state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share.

"Option to receive share certificate or hold shares with depository"

8. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board, not exceeding the amount specified in the Rules from time to time.

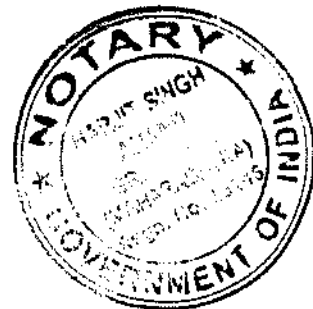
"Issue of new certificate in place of one defaced, lost or destroyed"

9. The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.

"Provisions as to issue of certificates to apply mutatis mutandis to debentures, etc."

10. (1) The Company may exercise the powers of paying commissions conferred by the Act, to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules.

"Power to pay commission in connection with securities issued"



"Rate of commission in accordance with Rules"

"Mode of payment of commission"

"Variation of members' rights"

"Provisions as to general meetings to apply mutatis mutandis to each meeting"

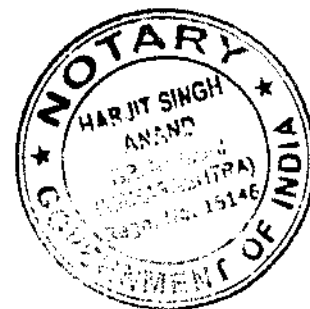
"Issue of further shares not to affect rights of existing members"

"Power to issue redeemable preference shares"

"Further issue of share capital"

- (2) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.
- (3) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
- 11. (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act.
- (2) To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis mutandis apply.
- 12. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
- 13. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act.
- 14. (1) The Board or the Company, as the case may be, may, in accordance with the Act and the Rules, issue further shares to -
  - (a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
  - (b) employees under any scheme of employees' stock option; or
  - (c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.

Provided that subject to the provisions of the Act, the Company shall, at all times ensure that any further Shares offered to SIL and RR shall be offered or issued on terms and conditions that are identical for SIL and RR. Such further shares shall be issued to SIL and RR in accordance with the then existing ratio of shareholding of SIL and RR to the total paid-up equity share capital of the Company.



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(2) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

"Mode of further issue of shares"

LIEN

15. (1) The Company shall have a first and paramount lien -  
(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and  
(b) on all shares (not being fully paid shares) standing registered in the name of a member, for all monies presently payable by him or his estate to the Company;

"Company's lien on shares"

Provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(2) The Company's lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.

"Lien to extend to dividends, etc."

(3) Unless otherwise agreed by the Board, the registration of a transfer of shares shall operate as a waiver of the Company's lien.

"Waiver of lien in case of registration"

16. The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:  
Provided that no sale shall be made -

"As to enforcing lien by sale"

(a) unless a sum in respect of which the lien exists is presently payable; or  
(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.

17. (1) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

"Validity of sale"

(2) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

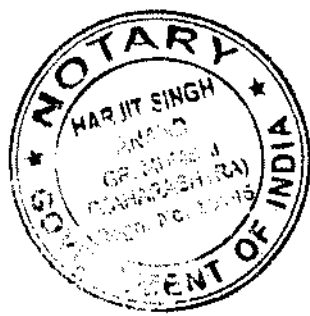
"Purchaser to be registered holder"

(3) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.

"Validity of Company's receipt"

(4) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.

"Purchaser not affected"



"Application of proceeds of sale"

"Payment of residual money"

"Outsider's lien not to affect Company's lien"

"Provisions as to lien to apply mutatis mutandis to debentures, etc."

"Board may make calls"

"Notice of call"

"Board may extend time for payment"

"Revocation or postponement of call"

"Call to take effect from date of resolution"

"Liability of joint holders of shares"

"When interest on call or instalment payable"

"Board may waive interest"

18. (1) The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(2) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

19. In exercising its lien, the Company shall be entitled to treat the registered holder of any share or whose name appears as beneficial owner of shares in the records of the Depository as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

20. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

**CALLS ON SHARES**

21. (1) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and by the conditions of allotment thereof not made payable at fixed times.

(2) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.

(3) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.

(4) A call may be revoked or postponed at the discretion of the Board.

22. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.

23. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

24. (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the "due date"), the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.

(2) The Board shall be at liberty to waive payment of any such interest wholly or in part.



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- 25. (1) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (2) In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
- 26. The Board -
  - (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
  - (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.
- 27. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by instalments, then every such instalment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.
- 28. All calls shall be made on a uniform basis on all shares falling under the same class.  
Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.
- 29. Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
- 30. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.

"Sums deemed to be calls"

"Effect of non-payment of sums"

"Payment in anticipation of calls may carry interest"

"Instalments on shares to be duly paid"

"Calls on shares of same class to be on uniform basis"

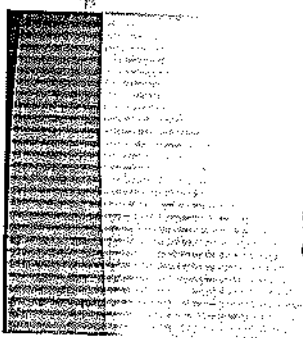
"Partial payment not to preclude forfeiture"

"Provisions as to calls to apply mutatis mutandis to debentures, etc."

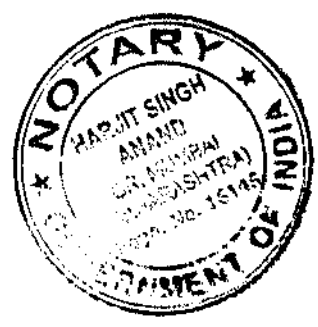
**TRANSFER OF SHARES**

- 31. (1) The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.

"Instrument of transfer to be executed by transferor and transferee"



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"Board may refuse to register transfer"

"Board may decline to recognise instrument of transfer"

"Transfer of shares when suspended"

"Provisions as to transfer of shares to apply mutatis mutandis to debentures, etc."

"Title to shares on death of a member"

"Estate of deceased member liable"

"Transmission Clause"

(2) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

32. The Board may, subject to the right of appeal conferred by the Act decline to register -

- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the Company has a lien.

33. i. In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless -

- (a) the instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.

ii. In the case of transfer of shares held in dematerialized form, the provisions of the Depositories Act, 1996 as may be amended from time to time, shall apply.

34. On giving of previous notice of at least seven days or such lesser period in accordance with the Act and Rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty- five days in the aggregate in any year.

35. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

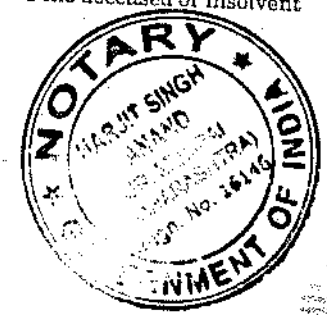
**TRANSMISSION OF SHARES**

36. (1) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.

(2) Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

37. (1) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -

- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.



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- (2) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
  - (3) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.
38. (1) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- (2) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
  - (3) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
39. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:
- Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
40. The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.

"Board's right unaffected"

"Indemnity to the Company"

"Right to election of holder of share"

"Manner of testifying election"

"Limitations applicable to notice"

"Claimant to be entitled to same advantage"

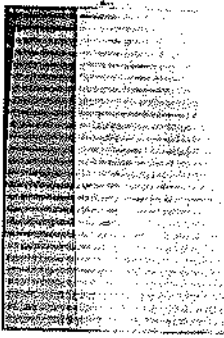
"Provisions as to transmission to apply mutatis mutandis to debentures, etc."

**FORFEITURE OF SHARES**

41. If a member fails to pay any call, or instalment of a call or any money due in respect of any share, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid or a judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.
42. The notice aforesaid shall:
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

"If call or instalment not paid notice must be given"

"Form of notice"



"In default of payment of shares to be forfeited"

"Receipt of part amount or grant of indulgence not to affect forfeiture"

"Entry of forfeiture in register of members"

"Effect of forfeiture"

"Forfeited shares may be sold, etc."

"Cancellation of forfeiture"

"Members still liable to pay money owing at the time of forfeiture"

"Member still liable to pay money owing at time of forfeiture and interest"

"Ceasser of liability"

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

43. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

44. Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.

45. When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof, shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.

46. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.

47. (1) A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.

(2) At any time before a sale, re-allotment or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

48. (1) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.

(2) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.

(3) The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.



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- 49. (1) A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
- (2) The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (3) The transferee shall thereupon be registered as the holder of the share; and
- (4) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or disposal of the share.
- 50. Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
- 51. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
- 52. The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
- 53. The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
- 54. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

"Certificate of forfeiture"

"Title of purchaser and transferee of forfeited shares"

"Transferee to be registered as holder"

"Transferee not affected"

"Validity of sales"

"Cancellation of share certificate in respect of forfeited shares"

"Surrender of share certificates"

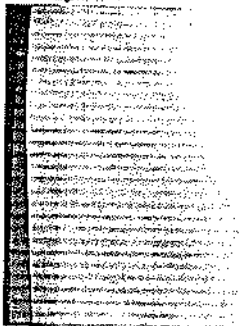
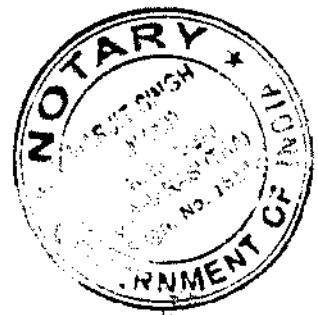
"Sums deemed to be calls"

"Provisions as to forfeiture of shares to apply mutatis mutandis to debentures, etc."

**ALTERATION OF CAPITAL**

- 55. Subject to the provisions of the Act, the Company may, by ordinary resolution -
  - (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;

"Power to alter share capital"



- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares:  
 Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act;
- (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

**"Shares may be converted into stock"**

- 56. Where shares are converted into stock:
  - (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;

**"Right of stockholders"**

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage;
- (c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/ "member" shall include "stock" and "stockholder" respectively.

**"Reduction of capital"**

- 57. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, --
  - (a) its share capital; and/or
  - (b) any capital redemption reserve account; and/or
  - (c) any securities premium account; and/or
  - (d) any other reserve in the nature of share capital.

**JOINT HOLDERS**

**"Joint Holders"**

- 58. Where two or more persons are registered as joint holders (not more than three) of any share, they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship, subject to the following and other provisions contained in these Articles:



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- (a) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share.
- (b) On the death of any one or more of such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person.
- (c) Any one of such joint holders may give effectual receipts of any dividends, interests or other moneys payable in respect of such share.
- (d) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.
- (e) (i) Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof.
- (ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders.
- (f) The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.

"Liability of Joint-holders"

"Death of one or more joint-holders"

"Receipt of one sufficient"

"Delivery of certificate and giving of notice to first named holder"

"Vote of joint-holders"

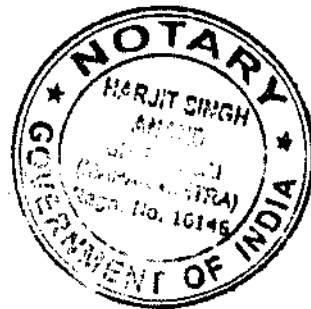
"Executors or administrators as joint holders"

"Provisions as to joint holders as to shares to apply mutatis mutandis to debentures, etc."

**CAPITALISATION OF PROFITS**

- 59. (1) The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve -
  - (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
  - (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) below amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

"Capitalisation"



"Sum how applied"

- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3) below, either in or towards :
  - (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
  - (B) paying up in full, unissued shares or other securities of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
  - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B).
- (3) A securities premium account and a capital redemption reserve account or any other permissible reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
- (4) The Board shall give effect to the resolution passed by the

"Powers of the Board for capitalisation"

- 60. (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall -
  - (a) make all appropriations and applications of the amounts resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and
  - (b) generally do all acts and things required to give effect thereto.
- (2) The Board shall have power -
  - (a) to make such provisions, by the issue of fractional certificates/coupons or by payment in cash or otherwise as it thinks fit, for the case of shares or other securities becoming distributable in fractions; and
  - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or other securities to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profit resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares.
- (3) Any agreement made under such authority shall be effective and binding on such members.

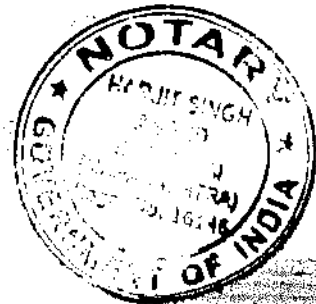
"Board's power to issue fractional certificate / coupon etc."

"Agreement binding on members"

"Buy-back of shares"

**BUY-BACK OF SHARES**

- 61. Notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.



GENERAL MEETINGS

62. All general meetings other than annual general meeting shall be called extraordinary general meeting.

"Extraordinary general meeting"

63. The Board may, whenever it thinks fit, call an extraordinary general meeting.

"Powers of Board to call extraordinary general meeting"

PROCEEDINGS AT GENERAL MEETINGS

64. (1) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

"Presence of Quorum"

(2) No business shall be discussed or transacted at any general meeting except election of Chairperson whilst the chair is vacant.

"Business confined to election of Chairperson whilst chair vacant"

(3) The quorum for a general meeting shall be as provided in the Act and should consist of at least one person each representing SIL and RR.

"Quorum for general meeting"

65. The Chairperson of the Company shall preside as Chairperson at every general meeting of the Company.

"Chairperson of the meetings"

66. If there is no Chairperson, or if the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

"Directors to elect a Chairperson"

67. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall, by poll or electronically, choose one of their members to be Chairperson of the meeting.

"Members to elect a Chairperson"

68. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.

"Casting vote of Chairperson at General Meeting"

69. (1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.

"Minutes of proceedings of meetings and resolutions passed by postal ballot"

(2) There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting -

"Certain matters not to be included in Minutes"

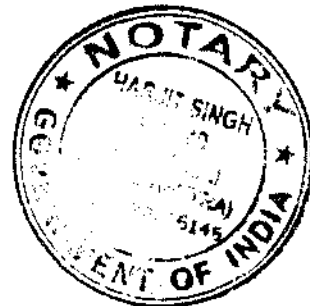
(a) is, or could reasonably be regarded, as defamatory of any person; or

(b) is irrelevant or immaterial to the proceedings; or

(c) is detrimental to the interests of the Company.

(3) The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.

"Discretion of Chairperson in relation to Minutes"



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"Minutes to be evidence"

(4) The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

"Inspection of minute books of general meeting"

70. (1) The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:  
(a) be kept at the registered office of the Company; and  
(b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays.

"Members may obtain copy of minutes"

(2) Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above:

Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the immediately preceding three financial years, shall be entitled to be furnished with the same free of cost.

"Powers to arrange security at meetings"

71. The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.

**ADJOURNMENT OF MEETING**

"Chairperson may adjourn the meeting"

72. (1) The Chairperson may, suo motu, adjourn the meeting from time to time and from place to place.

"Business at adjourned meeting"

(2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

"Notice of adjourned meeting"

(3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

"Notice of adjourned meeting not required"

(4) Save as aforesaid, and save as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

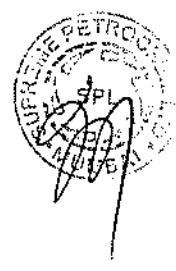
**VOTING RIGHTS**

"Entitlement to vote on show of hands and on poll"

73. Subject to any rights or restrictions for the time being attached to any class or classes of shares -

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.



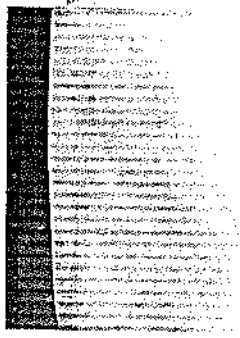
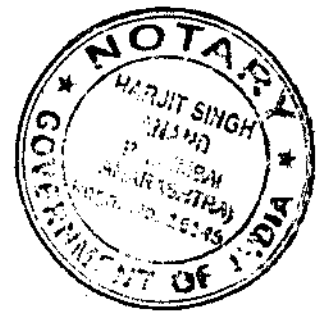
- 74. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.
- 75. (1) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.  
(2) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 76. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
- 77. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
- 78. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- 79. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of lien.
- 80. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.
- 81. Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.

"Voting through electronic means"  
 "Vote of joint-holders"  
 "Seniority of names"  
 "How members non compos mentis and minor may vote"  
 "Votes in respect of shares of deceased or insolvent members, etc."  
 "Business may proceed pending poll"  
 "Restriction on voting rights"  
 "Restriction on exercise of voting rights in other cases to be void"  
 "Equal rights of members"

**PROXY**

- 82. (1) Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting.  
(2) The instrument appointing a proxy and the power-of- attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

"Member may vote in person or otherwise"  
 "Proxies when to be deposited"



"Form of proxy"

83. An instrument appointing a proxy shall be in the form as prescribed in the Rules.

"Proxy to be valid notwithstanding death of the principal"

84. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

**BOARD OF DIRECTORS**

"Board of Directors"

85. Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (Fifteen).

"Directors not liable to retire by rotation"

86. (1) The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.

(2) (a) So long as SIL holds not less than 20% of the issued and paid up equity share capital of the Company, SIL shall be entitled to appoint by a notice in writing addressed to the Company and signed by a duly authorised representative of SIL, one Director on the Board of the Company. The Director so appointed shall not be liable to retire by rotations. SIL shall be entitled, by a similar notice in writing addressed to the Company to remove the Director so appointed and appoint another Director in place thereof. SIL shall fill in any casual vacancy.

(b) So long as RR holds not less than 20% of the issued and paid up equity share capital of the Company, RR shall be entitled to appoint by a notice in writing addressed to the Company and signed by a duly authorised representative of RR, one Director on the Board of the Company. The Director so appointed shall not be liable to retire by rotation. RR shall be entitled, by a similar notice in writing addressed to the Company to remove the Director so appointed and appoint another Director in place thereof. RR shall fill in any casual vacancy.

"Same individual may be Chairperson and Managing Director / Chief Executive Officer"

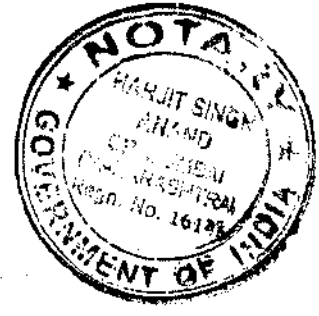
(3) The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.

"Remuneration of directors"

87. (1) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

"Remuneration to require members' consent"

(2) The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by a resolution passed by the Company in general meeting.



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(3) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them -

"Travelling and other expenses"

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or

(b) in connection with the business of the Company.

88. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board or any Committee thereof shall from time to time by resolution determine.

"Execution of negotiable instruments"

89. (1) Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.

"Appointment of additional directors"

(2) Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

"Duration of office of additional director"

90. (1) The Board may appoint an alternate director to act for a director (hereinafter in this Article called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act. SIL and RR nominating such Original Director shall have a right to recommend any other person to be the Alternate Director in place of the Original Director. SIL and RR shall ensure that the Board appoints only such persons to be Alternate Directors as are recommended by SIL and RR nominating the Original Director.

"Appointment of alternate director"

(2) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India.

"Duration of office of alternate director"

(3) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.

"Re-appointment provisions applicable to Original Director"

91. (1) If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board.

"Appointment of director to fill a casual vacancy"

(2) The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated.

"Duration of office of Director appointed to fill casual vacancy"



**POWERS OF BOARD**

**"General powers of the Company vested in Board"**

92. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

**PROCEEDINGS OF THE BOARD**

**"When meeting to be convened"**

**"Who may summon Board meeting"**

**"Quorum for Board meetings"**

**"Participation at Board meetings"**

**"Questions at Board meeting how decided"**

**"Casting vote of Chairperson at Board meeting"**

**"Directors not to act when number falls below minimum"**

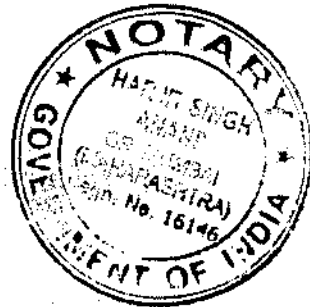
**"Who to preside at meetings of the Board"**

- 93. (1) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (2) The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.
- (3) The quorum for a Board meeting shall be as provided in the Act. Provided however that, so long as SIL and RR are members of the Company, quorum shall be completed only when atleast one Director or alternate Director nominated by SIL and atleast one Director or alternate Director nominated by RR shall be present.
- (4) The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

- 94. (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. Provided that so long as SIL and RR are members of the Company, no resolution of the Board shall be validly passed unless one Director representing each of the SIL and RR have voted in its favour.
- (2) In case of an equality of votes, the Chairperson of the Meeting, if any, shall have a second or casting vote.

95. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.

96. (1) The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.



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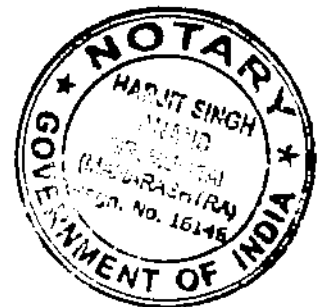
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- (2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
- 97. (1) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit. All such Committees shall comprise of atleast one Director each appointed by SIL and RR or their respective alternates subject to the provisions of the Act.
- (2) Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- (3) So long as SIL and RR are members of the Company, the Company may have a Management Committee comprising of not more than four Directors of which atleast one Director each shall represent SIL and RR. The quorum for the meeting of the Management Committee shall be completed with atleast one representative each of both SIL and RR is present. The Management Committee will have adequate authority and power with the right to delegate subject to the supervision, direction and control of the Board to enable it to manage the Company. The powers of the Management Committee shall be the powers of the Board which are not required to be exercised under the provisions of the act by the Company in general meeting or by the Board of Directors in a meeting which cannot be delegated. The following matters particularly shall be first decided by the Management Committee before they are referred to the Board for its approval, if required.
  - (a) any change in the Memorandum and Articles of Association;
  - (b) change in the location of Registered Office of the Company;
  - (c) Increase in the authorized, issued, subscribed and paid up shares capital of the Company;
  - (d) Distribution of profits including recommendation or declaration of dividends;
  - (e) giving of any loans to promotors and share holders and any loans to 3rd parties which are not in the normal course of business;
  - (f) any increase or reduction in the number of directors;
  - (g) established of subsidiaries or acquisition of or merger with any other companies;
  - (h) any investment in new business or in any other company or other legal entity except in the ordinary course of business;
  - (i) granting of credits, financing, prepayments and any other transaction inconsistent with business principles acceptable in the field of the activity of the company.

"Directors to elect a Chairperson"

"Delegation of powers"

"Committee to conform to Board regulations"



**"Participation at Committee meetings"**

**"Chairperson of Committee"**

**"Who to preside at meetings of Committee"**

**"Committee to meet"**

**"Questions at Committee meeting how decided"**

**"Casting vote of Chairperson at Committee meeting"**

**"Acts of Board or Committee valid notwithstanding defect of appointment"**

**"Passing of resolution by circulation"**

(j) transfer by way of mortgage, pledge, hypothecate or otherwise any assets, moveable or immovable, by the Company or its whole or substantial part of undertaking except in the ordinary course of business;

(k) any change in the financial year of the company;

(l) appointment of senior employee of the company of the ranks of general manager and above;  
appointment of re-appointment of auditors of the company.

(m) appointment of re-appointment of auditors of the company.

(4) The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.

98. (1) A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.

(2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

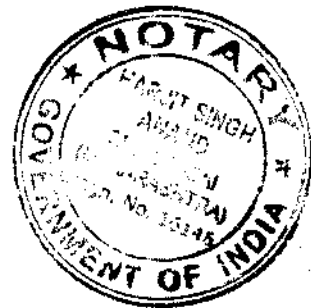
99. (1) A Committee may meet and adjourn as it thinks fit.

(2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.

(3) In case of an equality of votes, the Chairperson of the Meeting shall have a second or casting vote.

100. All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

101. Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.



**Managing Director, Whole Time Director, Chief Executive Officer, Manager,  
Company Secretary and Chief Financial Officer**

- 102. (a) Subject to the provisions of the Act,—  
A managing director, whole time director, chief executive officer, manager, company secretary and chief financial officer may be appointed as a Key Managerial Personnel by the Board for such term, at such remuneration and upon such conditions as it may think fit; and such Key Managerial Personnel so appointed may be removed by means of a resolution of the Board; the Board may appoint one or more chief executive officers for its multiple businesses.
- (b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

**"Key Managerial Personnel"**

**"Director may be chief executive officer, etc."**

**REGISTERS**

- 103. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.
- 104. (a) The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.
- (b) The foreign register shall be open for inspection and may be closed, and extracts may be taken therefrom and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.

**"Statutory registers"**

**"Foreign register"**

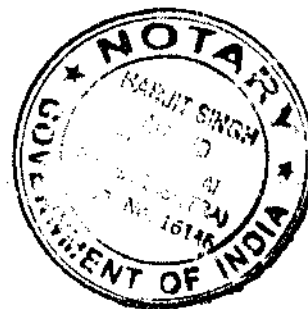
**THE SEAL**

- 105. (1) The Board shall provide for the safe custody of the seal.
- (2) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board, and except in the presence of at least one director or the manager, if any, or of the secretary or such other person as the Board or Committee as the case may be may specify in the resolution; and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

**"The seal, its custody and use"**

**"Affixation of seal"**

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**DIVIDENDS AND RESERVE**

**"Company in general meeting may declare dividends"**

106. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.

**"Interim dividends"**

107. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit.

**"Dividends only to be paid out of profits"**

108. (1) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.

**"Carry forward of profits"**

(2) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

**"Division of profits"**

109. (1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.

**"Payments in advance"**

(2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.

**"Dividends to be apportioned"**

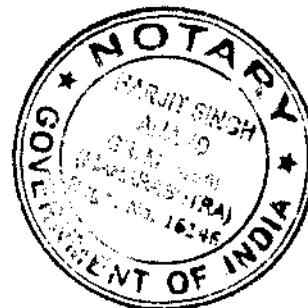
(3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

**"No member to receive dividend whilst indebted to the Company and Company's right to reimbursement there from"**

110. (1) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

**"Retention of dividends"**

(2) The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.



- 111. (1) Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post/courier directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the registrar of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (2) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- (3) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.
- 112. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
- 113. No dividend shall bear interest against the Company.
- 114. The waiver in whole or in part of any dividend on any share by any document (whether or not under seal) shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.

"Dividend how remitted"

"Instrument of payment"

"Discharge to Company"

"Receipt of one holder sufficient"

"No interest on dividends"

"Waiver of dividends"

**ACCOUNTS**

- 115. (1) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act and the Rules.
- (2) No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board.

"Inspection by Directors"

"Restriction on inspection by members"

**WINDING UP**

- 116. Subject to the applicable provisions of the Act and the Rules made thereunder -
  - (a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
  - (b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

"Winding up of Company"



(c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

**INDEMNITY AND INSURANCE**

**"Directors and officers right to indemnity"**

117. (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.

(b) Subject as aforesaid, every director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.

**"Insurance"**

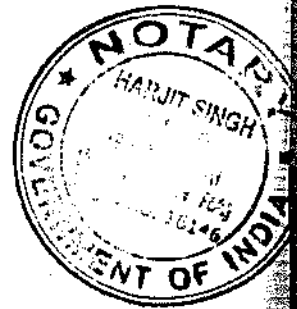
(c) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

**"General power"**

**GENERAL POWER**

118. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

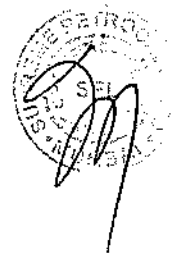
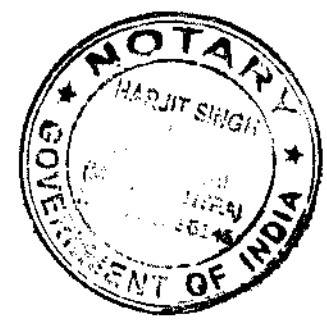
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We, the several persons, whose names, addresses and descriptions are here-under subscribed are here-under subscribed are desirous of being formed into a Company in pursuance of these Articles of Association and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names:

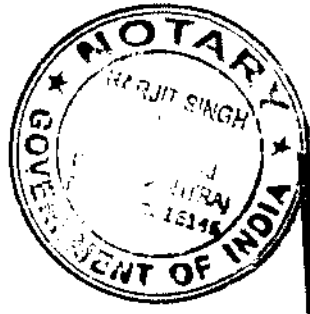
Names, addresses, descriptions and occupation of the Subscribers	Number of equity shares taken by each Subscriber	Signature of Subscriber	Signature, name, address, description and occupation of Witness
<b>Mahaveer Prasad Taparia</b> S/o. Late Shri Surajmal Taparia Girikunj, 71, Marine Drive, Bombay - 400 020 Industrialist	100 (One Hundred)	sd/-	Witness to all Sd/- <b>Omprakash Roongta</b> S/o. Radhakrishna Roongta B-4/25, Gandhi Nagar, Bandra (East), Bombay - 400 051 Service
<b>Shivratan Taparia</b> S/o. Late Shri Jeetmal Taparia Girikunj, 71, Marine Drive, Bombay - 400 020 Industrialist	100 (One Hundred)	sd/-	
<b>Bajranglal Taparia</b> S/o. Late Shri Surajmal Taparia Girikunj, 71, Marine Drive, Bombay - 400 020 Business	100 (One Hundred)	sd/-	
<b>Vijaykumar Taparia</b> S/o. Shri Bajranglal Taparia Girikunj, 71, Marine Drive, Bombay - 400 020 Industrialist	100 (One Hundred)	sd/-	
<b>Dr. Beharilal Raheja</b> S/o. Shri Sewaram Raheja 61, S. V. Road, Khar, Bombay - 400 052 Consulting Physician	100 (One Hundred)	sd/-	
<b>Rajan Raheja</b> S/o. Dr. Biharilal Raheja 61, S. V. Road, Khar, Bombay - 400 052 Industrialist	100 (One Hundred)	sd/-	
<b>Smt. Suman Raheja</b> W/o. Shri Rajan Raheja 61, S. V. Road, Khar, Bombay - 400 052 Business	100 (One Hundred)	sd/-	
<b>Total</b>	700 (Seven Hundred)		

Bombay, Dated this 7th day of December, 1989.

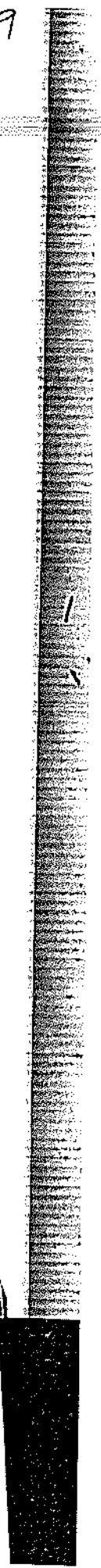





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A circular notary seal for the Government of India. The text around the border reads "NOTARY" at the top and "GOVERNMENT OF INDIA" at the bottom, separated by two stars. The center of the seal contains the name "R. R. SINGH" and the word "MURAI" below it. The seal is stamped in black ink.



I  
IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO 276 OF 2008

CONNECTED WITH

COMPANY APPLICATION NO 90 OF 2008

In the matter of the Companies Act 1 of 1956);

AND

In the matter of Section 391 to 394 read with 78,100 to 103 of the Companies Act, 1956;

AND

In the matter of Scheme of Amalgamation of SPL POLYMERS LIMITED with SUPREME PETROCHEM LIMITED

SUPREME PETROCHEM LIMITED .....Petitioner Company

Mr. Rajesh Shah with ketki Lotankar v/b Little & Co. for the Petitioner.

v/b C.J.Joy and Ms.Anamika Malhotra for R.D. in C.P. No. 976 of 2008

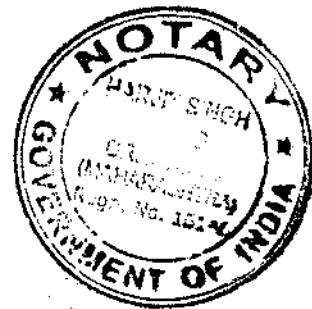
CORAM: S. C. Dharmadhikari, J.

DATE : 6<sup>th</sup> June, 2008

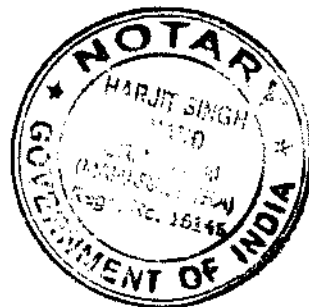
PC:

1. Heard learned counsel for the parties.

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2. The sanction of the court is sought to a Scheme of Amalgamation under sections 391 to 394 of the Companies Act, 1956. The registered offices of SPL Polymers Limited the Transferor Company is situated at Chennai and the sanction of the court is hence sought subject to the approval of the Scheme by the High Court of Judicature at Madras.
3. Counsel appearing on behalf of the Petitioner have stated that they have complied with all requirements as per the directions of this Hon'ble Court and they have filed necessary affidavits of compliance in this Court. However, Petitioner Company also undertakes to comply with all statutory requirements if any, as required under the Companies Act, 1956 and the rules made thereunder.
4. The Regional Director has filed affidavit stating therein that the Scheme is not prejudicial to the interest of creditors and shareholders and public.
5. Upon perusal of the entire material placed on records, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to any public policy. None of the parties concerned has come forward to oppose the Scheme. Moreover, the Regional Director has stated that the Scheme as proposed is not prejudicial to the interest of share holders, creditors and the public.
6. There is no objection to the Scheme and since all the requisite statutory compliances have been fulfilled, Company Petition No. 276 of 2008 filed by the Petitioner Company is made absolute in terms of prayer clauses (a) to (i).



HIGH COURT, BOMBAY

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- 6. The Petitioner Company to lodge a copy of this order and the Scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamp duty payable, if any, on the same within 30 days of obtaining the certified copy and/or an authenticated copy of the order
- 7. The Petitioner to pay cost of Rs.5000/- each to the Regional Director. Costs to be paid within four weeks from today.
- 8. Filing and issuance of the drawn up order is dispensed with. All authorities concerned to act on a copy of this order alongwith Scheme duly authenticated by the Registry.

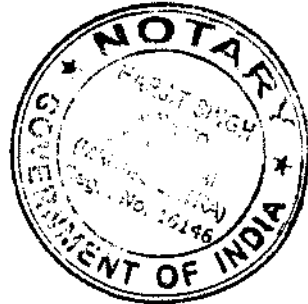


(S. C. Dharmadhikari, J.)

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*M. D. Dharmadhikari*  
 M. D. DHARMAHARI  
 REGISTRAR  
 (S.C.)  
 BOMBAY 28/06/08

TRUE COPY  
*17/6/08*  
 Section Officer  
 High Court, Appellate  
 Bombay.

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SCHEME OF AMALGAMATION  
OF  
SPL POLYMERS LIMITED  
WITH  
SUPREME PETROCHEM LIMITED

This Scheme of Amalgamation and Arrangement ("the Scheme") is presented under Section 391 to 394 read with Section 78, 100 to 103 and other applicable provisions of the Companies Act, 1956. This Scheme is presented for the Amalgamation of SPL Polymers Limited with Supreme Petrochem Limited.

1. DEFINITIONS

In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings:

- 1.1 SPL POLYMERS LIMITED, (hereinafter referred to as "The Transferor Company" or "SPPL") a Company incorporated under the Companies Act, 1956 whose Registered Office is situated at Ammulavoyil Village, Andarkuppam Post, Manali New Town, Chennai - 600 103.
- 1.2 SUPREME PETROCHEM LIMITED, (hereinafter referred to as "The Transferee Company" or "SPL") a Company incorporated under the Companies Act, 1956, whose Registered Office is situated at 612, Raheja Chambers, Nariman Point, Mumbai - 400 021.
- 1.3 "The said Act" means the Companies Act, 1956 or any statutory modification or re-enactment thereof for the time being in force.
- 1.4 "The Appointed Date" means 1<sup>st</sup> July, 2007 or such other date as the High Court may direct.
- 1.5 "The Effective Date" means the dates on which certified copies of the Order(s) of the High Court vesting the assets, property, liabilities, rights, duties, obligations and the like of the Transferor Company in the Transferee Company are filed with the



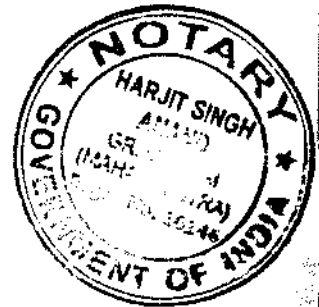
Registrar of Companies concerned, after obtaining the consents, approvals, permissions, resolutions, agreements, sanction and orders necessary therefor.

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1.6 "High Court" shall, for the purpose of this Scheme, mean for the Transferor Company Madras High Court and for the Transferee Company High Court of Judicature at Bombay and the expression shall include, all the powers of the High Court under the Chapter V of the Act being vested on the National Company Law Tribunal constituted under section 10 FB of the Act, the National Company Law Tribunal and the provisions of the Act as applicable to the Scheme shall be construed accordingly.

1.7 "Undertaking" shall mean and include:

- a. All the assets and properties and the entire business of the Transferor Company as on the Appointed Date, (hereinafter referred to as "the said assets")
- b. All the debts, liabilities, contingent liabilities, duties, obligations and guarantees of the Transferor Company as on the Appointed Date (hereinafter referred to as "the said liabilities")
- c. Without prejudice to the generality of sub-clause (a) above, the undertaking of the Transferor Company shall include all the Transferor Company's reserves, all the movable and the immovable properties, all other assets including investments in shares, debentures, bonds and other securities, claims, loans and advances, deposits, ownership rights, lease-hold rights, tenancy rights, hire purchase contracts, leased assets, lending contracts, revisions, powers, permits, authorities, licenses, consents, approvals, municipal permissions, industrial and other licenses, permits, authorisations, quota rights, registrations, import export licenses, bids, tenders, letter of intent, connections for water, electricity and drainage, sanctions, consents, product registrations, quota rights, allotments, approvals, freehold land, buildings, factory building, plant & machinery, electrical installations and equipments, furniture and fittings, laboratory equipments, office equipment, effluent treatment plant, vehicle, tube well, capital expenditure on scientific research, software package, vehicles and contracts, engagements, titles, interest, benefits, allocations exemptions, concessions, remissions, subsidies, tax deferrals, easement, tenancy



rights, authorizations, trademarks, patents and other industrial and intellectual properties, import quotas, telephones, telex, facsimile and other communication facilities and equipments, investments, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals and all necessary records, files, papers, process information, data catalogues and all books of accounts, documents and records relating thereof.

1.8 "The Scheme" means this Scheme of Amalgamation in its present form or with any modification(s) approved or imposed or directed by the High Court.

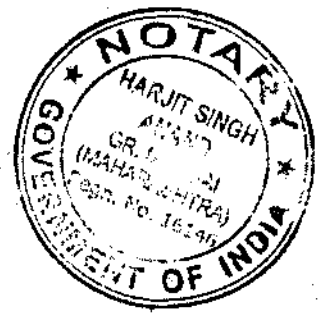
2. SHARE CAPITAL:

2.1 The Authorised Share Capital of the Transferor Company is Rs. 12,00,00,000/- comprising of 1,20,00,000 Equity Shares of Rs. 10/- each. The issued, Subscribed and Paid up Equity Share Capital is Rs. 11,79,60,000/- comprising of 1,17,96,000 Equity Shares of Rs.10/- each fully paid up. The Equity shares of the Transferor Company are listed on the Madras Stock Exchange and Bombay Stock Exchange.

2.2 The Authorised Share Capital of the Transferee Company is Rs. 125,00,00,000/- comprising of 12,50,00,000 Equity Shares of Rs. 10/- each. The issued, Subscribed and Paid up Equity Share Capital is Rs.97,51, 28,000/- comprising of 9,75,12,800 Equity Shares of Rs.10/- each fully paid up. The Equity shares of the Transferee Company are listed on the Bombay Stock Exchange and National Stock Exchange.

3. TRANSFER OF UNDERTAKING

3.1 With effect from the Appointed Date and subject to the provisions of this Scheme, the entire undertaking of the Transferor Company including the assets and liabilities as on the appointed date shall pursuant to Section 394(2) of the Act, without any further act, instrument or deed, be and shall stand transferred to and vested in and/or be deemed to have been and stood transferred to and vested in the Transferee Company as a going concern so as to become as and from the Appointed Date, the estate, assets, rights, title and interests and authorities of the Transferee Company,



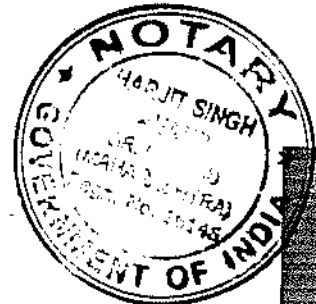
subject, however, to all charges, liens, mortgages, if any then affecting the same or any part thereof.

Provided always that except as provided herein, the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Company and which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further or additional security after the amalgamation has become effective or otherwise unless specifically provided hereinafter.

3.2 The entire business of the Transferor Company as going concern and all the properties whether movable or immovable, real or personal, corporeal or incorporeal, present or contingent including but without being limited to all assets, fixed assets, capital work-in-progress, current assets and debtors, investments, rights, claims and powers, authorities, allotments, approvals and consents, reserves, provisions, permits, ownerships rights, lease, tenancy right, incentives, claims, rehabilitation Schemes, funds, quota rights, import quotas, licenses, registrations, contracts, engagements, arrangements, brand, logos, patents, trade names, trade marks, copy rights, all other intellectual property rights, other intangibles of the Transferor Company whether registered or unregistered or any variation thereof as a part of its name or in a style of business or otherwise other industrial rights and licenses in respect thereof, lease, tenancy rights, flats, telephones, telexes, facsimile connections, e-mail connections, internet connections, installations and utilities, benefits of agreements and arrangements, power, authorities, permits, allotments, approvals, permissions, sanctions, consents, privileges, liberties, easements, other assets, special status and other benefits that have accrued or which may accrue to the Transferor Company on and from the Appointed Date and prior to the Effective Date in connection with or in relation to the operation of the undertaking and all the rights, titles, interests, benefits and advantages of whatsoever nature and whosoever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company as on the Appointed Date and prior to the Effective Date shall, pursuant to the provision of Section 394(2) of the Act, without



*[Handwritten signature]*  
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NOTARY

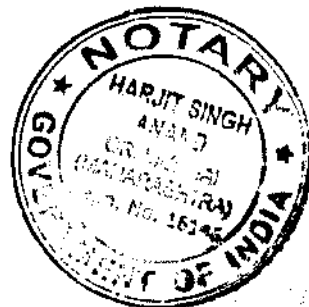


any further act, instrument or deed, be and stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company.

a. With effect from the Appointed Date, all the equity share, debenture, bonds, notes or other securities held by the Transferor Company, whether convertible into equity or not and whether quoted or not shall, without any further act or deed, be and stand transferred to the Transferee Company as also all the movable assets including cash in hand, if any, of the Transferor Company shall be capable of passing by manual delivery to the Transferee Company, to the end and intent that the property therein passes to the Transferee Company on such delivery.

b. In respect of movable properties of the Transferor Company other than specified in clause 3(2) (a) above, including sundry debtors, outstanding loans and advances, if any recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with government, semi government, local and other authorities and bodies the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, give notice in such form as it may deem fit and proper to each person, debtor or depositor, as the case may be that pursuant to the High Court having sanctioned the Scheme, the said debt, loan, advance or deposit be paid or made good or held on account of the Transferee Company as the person entitled thereto to the end intent that the right of the Transferor Company to recover or realize all such debts (including the debts payable by such person or depositor to the Transferor Company) stand transferred and assigned to the Transferee Company and that appropriate entries should be passed in its books to record the aforesaid changes.

3.3 With effect from the Appointed Date, all the debts, unsecured debts, liabilities, contingent liabilities, duties and obligations of every kind, nature and description of the Transferor Company shall also under the provision of sections 391 and 394 of the Act, without any further act or deed be transferred to or be deemed to be transferred to the Transferee Company so as to become as and from the Appointed Date, the debts, liabilities, contingent liabilities, duties and obligations of the



Transferee Company on the same terms and conditions as were applicable to the Transferor Company and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to the contract or arrangement by virtue of which such debts, liabilities, contingent liabilities, duties and obligations have arisen, in order to give effect to the provision of this clause.

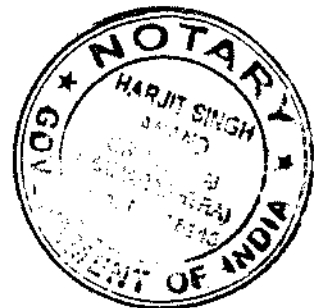
3.4 It is clarified that all debts, loans and liabilities, contingent liabilities, duties and obligations of the Transferor Company as on the Appointed Date whether provided for or not in the books of accounts of the Transferor Company and all other liabilities which may accrue or arise after the Appointed Date but which relate to the period on or upto the day of the Appointed Date shall be the debts, loans and liabilities, contingent liabilities, duties and obligations of the Transferee Company including any encumbrance on the assets of the Transferor Company or on any income earned from those assets.

3.5 With effect from the Appointed Date all debts, liabilities, dues, duties and obligations including all income taxes, excise duty, customs duty, sales tax, value added tax, service tax and other Government and Semi-Government liabilities of the Transferor Company shall pursuant to the applicable provisions of the Act and without any further act or deed be also transferred or be deemed to be transferred to and vest in and be assumed by Transferee Company so as to become as from the Appointed Date the debts, liabilities, duties and obligations of Transferee Company on the same terms and conditions as were applicable to the Transferor Company.



**4. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS**

Subject to other provisions contained in the Scheme, all contracts, deeds, bonds, debentures, agreements and other instruments of whatever nature to which the Transferor Company are a party subsisting or having effect immediately before the Effective Date shall remain in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced as fully and as effectually as if, instead of the Transferor Company, the Transferee Company had been a party thereto.



5. LEGAL PROCEEDINGS

If any suit, writ petition, appeal, revision or other proceedings of whatever nature (hereinafter called "the Proceedings") by or against the Transferor Company are pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the undertaking of the Transferor Company or of anything contained in the Scheme, but the Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would be or might have been continued, prosecuted and enforced by or against the Transferor Company as if the Scheme had not been made. On and from the Effective Date, the Transferee Company shall and may initiate any legal proceedings for and on behalf of the Transferor Company.

6. OPERATIVE DATE OF THE SCHEME

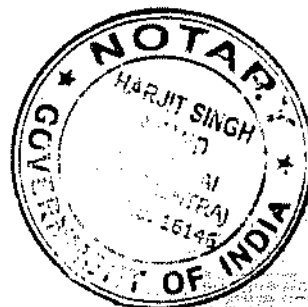
The Scheme, although operative from the Appointed Date, shall become effective from the Effective Date.

7. TRANSFEROR COMPANY STAFF, WORKMEN AND EMPLOYEES

All the staff, workmen and other employees in the service of the Transferor Company immediately before the transfer of the Undertaking under the Scheme shall become the staff, workmen and employees of the Transferee Company on the basis that:

- 7.1 Their service shall have been continuous and shall not have been interrupted by reason of the transfer of the Undertaking;
- 7.2 The terms and conditions of service applicable to the said staff, workmen or employees after such transfer shall not in any way be less favorable to them than those applicable to them immediately before the transfer; and
- 7.3 It is provided that as far as Provident Fund, Gratuity Fund, Superannuation Fund or any other special fund created or existing for the benefit of the staff, workmen and

SIGNATURE



other employees of the Transferor Company are concerned, upon the scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever related to the administration or operation of such funds or in relation to the obligation to make contributions to the said Funds in accordance with provisions of such Funds as per the terms provided in the respective trust deeds. It is the aim and intent that all the right, duties, powers and obligations of the Transferor Company in relation to such funds shall become those of the Transferee Company and all the rights, duties and benefits of the employees employed in different units of the Transferor Company under such Funds and Trusts shall be protected.

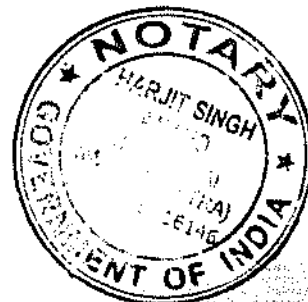
**8. CONDUCT OF BUSINESS BY TRANSFEROR COMPANY TILL EFFECTIVE DATE**

With effect from the Appointed Date and upto the Effective Date, the Transferor Company:

- 8.1 Shall carry on and shall be deemed to be carrying on all its business activities and stand possessed of its properties and assets for and on account of and in trust for the Transferee Company and all the profits or income accruing or arising to the Transferor Company or any cost, charges, expenditure or losses arising or incurred by it shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or cost, charges, expenditure or losses of the Transferee Company;
- 8.2 Shall in the ordinary course of its business activities, assign, transfer or sell or exchange or dispose of or deal with all or any part of the rights vested with or title and interest in the property, assets, immovable or movable properties including assignment, alienation, charge, mortgage, encumbrance or otherwise deal with the rights, title and interest in the actionable claims, debtors and other assets etc., with the consent of the Transferee Company and such acts or actions would be deemed to have been carried on by the Transferor Company for and behalf of the Transferee Company and such acts or actions would be enforceable against or in favour of the Transferee company and all the profits or incomes or losses or expenditure accruing



*[Handwritten signature]*



or arising or incurred by the Transferor Company shall, for all purposes, be treated as the profits or incomes or expenditure or losses of the Transferee Company;

8.3 Hereby undertakes to carry on its business until the Effective Date with reasonable diligence, utmost prudence and shall not, without the written consent of the Transferee Company, alienate, charge or otherwise deal with the said undertaking or any part thereof except in the ordinary course of its business;

8.4 Shall not, without the written consent of the Transferee Company, undertake any new business.

8.5 Shall not vary the terms and conditions of the employment of its employees except in the ordinary course of business.

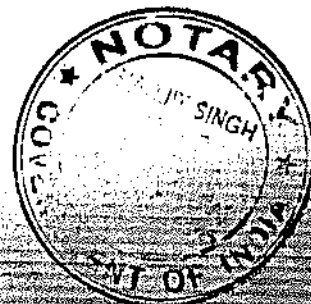
8.6 Pay all statutory dues relating to the Undertaking for and on the account of the Transferee Company.

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9. ISSUE OF SHARES BY THE TRANSFEE COMPANY

9.1 Upon the Scheme becoming finally effective, in consideration of the transfer and vesting of the Undertaking of the Transferor Company in the Transferee Company in terms of the Scheme, the Transferee Company shall subject to the provisions of the Scheme and without any further application or deed, issue and allot one Equity Shares of Rs.10/- (Rupees Ten Only) each, credited as fully paid-up in the capital of Transferee Company to all Equity Shareholders of the Transferor Company, whose names appear in the Register of Members, on a date to be fixed by the Board of Transferee Company, for every Six Equity Shares of the face value of Rs.10 each held by the Shareholders of the Transferor Company.

9.2 If necessary, the Transferee Company shall, before allotment of the equity shares in terms of the Scheme, increase its authorized capital by the creation of at least such number of equity shares of Rs. 10/-each as may be necessary to satisfy its obligations under the Scheme.



9.3 No fractional Shares shall be issued by the Transferee Company. Fractional Share entitlement, if any, arising out of such allotment shall be rounded off to the nearest complete Share.

9.4 Upon the Scheme becoming effective, the investment in equity share capital of the Transferor Company as appearing in the books of accounts of the Transferee Company shall stand cancelled and shall stand extinguished and annulled. It is clarified that on the Scheme being effective, the shares of the Transferor Company held by the Transferee Company shall be cancelled and no shares shall be issued by the Transferee Company against such shares.

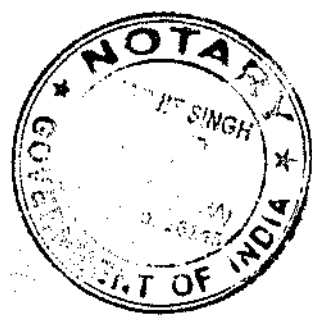
9.5 The equity shares of the Transferee Company to be issued and allotted pursuant to this Scheme shall rank in all respects pari passu with the existing equity shares of the Transferee Company for dividend, voting and other rights and shall be listed on the stock exchange(s) in India, where the existing equity shares of the Transferee Company are listed.

**10. PROFITS, DIVIDENDS, BONUS/ RIGHTS SHARES**

10.1 With effect from the Appointed date, The Transferor Company shall not without the prior written consent of the Transferee Company, utilize the profits, if any, for declaring or paying of any dividend, and shall also not utilize, adjust or claim adjustment of profits/ losses, as the case may be earned/ incurred or suffered after the appointed date.

10.2 The Transferor Company shall not after the Appointed date, issue or allot any further securities, either rights or bonus or otherwise without the prior written consent of the Board of Directors of the Transferee Company.

**11. ACCOUNTING TREATMENT**



11.1 The Transferee Company shall record all assets and liabilities recorded in the Books of Accounts of SPPL, which are transferred to and vested in the Transferee Company pursuant to the Scheme at their book values as on the Appointed Date.

11.2 The balance in the Revaluation Reserve account of the Transferor Company shall be credited to the General Reserve in the Transferee Company.

11.3 Upon the scheme becoming effective, pursuant to Section 78 and 100 of the Act, the debit balance in Profit and Loss Account of Rs.650.45 lacs as appearing in the books of account of the Transferor Company shall be adjusted against Securities Premium Account of the Transferee Company to the extent of Rs.650.45 lacs.

11.4 The utilization of Securities Premium Account shall be effected as an integral part of this Scheme without having to follow the process under Section 78, 100 to 103 of the Act separately and the Order of the High Court sanctioning the Scheme shall be deemed to be also the Order under Section 102 of the Act for the purpose of confirming the reduction. The reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital and the provisions of Section 101 of the Act will not be applicable.



11.5 The excess if any, of the value of the assets over the value of the liabilities of Transferor Company, shall be credited by Transferee Company to its Reserve Account and the reserve account shall be nomenclated as 'Reserve on Amalgamation Account' which should be considered as Free Reserve/ General Reserve of the Transferee Company for all purposes.

11.6 Adjustment for differences in accounting policies:

In case of any differences in the accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the amalgamation will be quantified and adjusted in the Free Reserve/General Reserve(s) of the Transferee Company to ensure that the financial statements of the Transferee Company reflects the financial position on the basis of consistent accounting policy.



11.7 The Transferee Company is expressly permitted to revise its Income Tax returns and related TDS certificates and to claim refunds, advance tax credits and other benefits on the basis of the Opening Balance Sheet as above, becoming effective as on the Appointed Date pursuant to the terms of this Scheme and its right to make such revisions in the Income Tax returns and related Tax Deducted at Source (TDS) certificates and the right to claim refunds, advance tax credits pursuant to the sanction of this Scheme and the Scheme becoming effective is expressly granted

**12. APPLICATIONS TO HIGH COURTS**

The Transferor Company and the Transferee Company hereto shall, with all reasonable dispatch, make applications under Sections 391 and 394 of the said Act to the Madras High Court and the High Court of Judicature at Bombay respectively for sanctioning the Scheme and for dissolution of the Transferor Company without winding up.

**13. DISSOLUTION OF THE TRANSFEROR COMPANY**

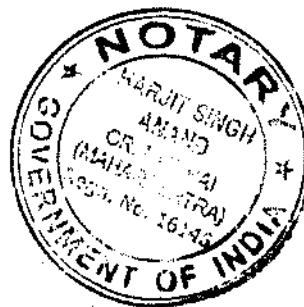
On the Scheme becoming effective, the Transferor Company shall be dissolved without being wound up.



**14. MODIFICATIONS/AMENDMENTS TO THE SCHEME**

14.1 The Transferor Company (by its Directors or its duly authorised representative) and the Transferee Company (by its Directors or its duly authorised representative) may assent to any modification or amendment to the Scheme or agree to any terms and/or conditions which the Courts and/or any other authorities under law may deem fit to direct or impose or which may otherwise be considered necessary or desirable for settling any question or doubt or difficulty that may arise for implementing and/or carrying out the Scheme and do all acts, deeds and things as may be necessary, desirable or expedient for putting the Scheme into effect.

14.2 For the purpose of giving effect to the Scheme or to any modification thereof, the Directors or duly authorised representative of the Transferee Company is hereby



authorised to give such directions and/or to take such steps as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise.

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**15. SCHEME CONDITIONAL ON APPROVALS/ SANCTIONS**

The Scheme is conditional on and subject to:

- 15.1 The approval to the Scheme by the requisite majorities of the members of the Transferor Company and of the members and Unsecured Creditors of the Transferee Company.
- 15.2 The requisite resolution (s) under the applicable provisions of the said Act being passed by the Shareholders of the Transferee Company for any of the matters provided for or relating to the Scheme including approval to the issue and allotment of Equity Shares in the Transferee Company to the members of the Transferor Company, as may be necessary or desirable.
- 15.3 The sanction of the High Court under Sections 391 to 394 of the said Act, in favour of the Transferor Company and the Transferee Company and to the necessary Order or Orders under Section 394 of the said Act, being obtained.
- 15.4 Any other sanction or approval of the Appropriate Authorities concerned, as may be considered necessary and appropriate by the respective Board of Directors of the Transferor Company and the Transferee Company being obtained and granted in respect of any of the matter for which such sanction or approval is required.
- 15.5 The requisite, consent, approval or permission of the Central Government or any other statutory or regulatory authority including Reserve Bank of India, which by law may be necessary for the implementation of this Scheme.

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**16. EFFECT OF NON RECEIPT OF APPROVALS/ SANCTIONS**

In the event of any of the said sanctions and approvals not being obtained and/or the Scheme not being sanctioned by the High Court and/or the Order or Orders not



being passed as aforesaid on or before 15<sup>th</sup> November, 2008 or within such further period or periods as may be agreed upon between the Transferor Company and the Transferee Company through their respective Board of Directors, the Scheme shall become null and void and each party shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme.

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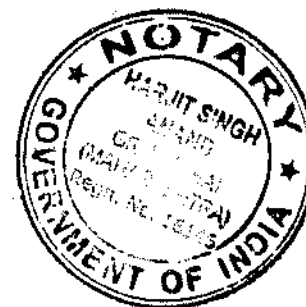
17. EXPENSES CONNECTED WITH THE SCHEME

All costs, charges and expenses of the Transferor Company and the Transferee Company respectively in relation to or in connection with the Scheme and of carrying out and implementing/completing the terms and provisions of the Scheme and/or incidental to the completion of Amalgamation of the said Undertaking of the Transferor Company in pursuance of the Scheme shall be borne and paid solely by the Transferee Company.



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*Patel*  
(LITTLE & CO.)

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*M. D. Narvekar*  
M. D. NARVEKAR  
CHIEF REGISTRAR  
HIGH COURT (S.S.)  
BOMBAY *28/06/08*



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IN THE HIGH COURT OF JUDICATURE  
 AT BOMBAY  
 ORDINARY ORIGINAL CIVIL JURISDICTION  
 COMPANY PETITION NO. 276 OF 2008.  
 CONNECTED WITH  
 COMPANY APPLICATION NO. 90 OF 2008.

In the matter of the Companies Act,  
 1 of 1956;

AND

In the matter of Section 391 to 394 read  
 with 78,100 to 103 of the Companies  
 Act, 1956

AND

In the matter of Schemes of Amalgamation of SPL  
 LIMITED with  
 PETROCHEM LIMITED



SUPREME PETROCHEM LIMITED  
 ...Petitioner Company.

Authenticated copy of the Minutes of the Order dated  
 6<sup>th</sup> June, 2008 alongwith Scheme.

Filed on 18-6-2008  
 Entered on 18-6-2008  
 Section .....  
 Page .....  
 E. D. M. [Signature]  
 Cont. [Signature]  
 Ready on 18/6/08  
 Withdrawn on 30/06/08

M/S. Little & Co  
 Advocates for the Petitioner  
 Central Bank Building, 3<sup>rd</sup> Floor,  
 Mahatma Gandhi Road,  
 Mumbai - 400 001



[Handwritten signature]



# SUPREME PETROCHEM LTD

Annual Report  
2020-2021





**BOARD OF DIRECTORS:**

M. P. Taparla, Chairperson  
 Rajen B. Raheja  
 B. L. Taparla  
 S. J. Taparla  
 M. S. Ramachandran  
 R. Kannan  
 Ms. Anesta Parpia  
 Dr. S. Sivaram  
 Rajeev M. Pandia  
 K. V. Mujumdar (w.e.f September 19, 2020)

**REGISTERED OFFICE:**

Solitaire Corporate Park, Building No. 11, 5th Floor,  
 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road,  
 Chakala, Andheri (East), Mumbai - 400 093  
 Phone: +91 22 67091000  
 Fax: +91 22 40055081  
 email: investorhelpline@spl.co.in  
 website: www.supremepetrochem.com

**CIN:**

L23200MH1989PLC054633

**PLANTS:**

- (i) Amdoshi, Wakan-Roha Road, Post: Patansai,  
 Negothane, Taluka Roha, Dist. Raigad,  
 Maharashtra - 402 108.
- (ii) Ammulavoyil Village, Andarkuppam Post,  
 Manali New Town, Chennai, Tamil Nadu - 600 103.

**BANKERS:**

ICICI Bank Ltd.  
 AXIS Bank Ltd.  
 Central Bank of India  
 Industrial Bank  
 IDBI Bank Ltd.  
 Kotak Mahindra Bank Ltd.  
 Standard Chartered Bank  
 The Hongkong & Shanghai - Banking Corporation Ltd.

**AUDITORS:**

M/s G. M. Kapadia & Co.  
 Chartered Accountants

**REGISTRARS & SHARE TRANSFER AGENT (RTA):**

KFin Technologies Private Limited,  
 Selenium Tower B, Plot No. 31 & 32,  
 Financial District, Nanakramguda,  
 Serilingampally Mandal,  
 HYDERABAD - 500 032, TELANGANA.

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**PERFORMANCE HIGHLIGHTS**

₹ in Lakhs unless indicated otherwise

	2020-2021 (12 Months)	2019-2020 (12 Months)	2018-2019 (12 Months)	2017-2018 (12 Months)	2016-2017 (12 Months)	2015-2016 (9 Months)	2014-2015 (12 Months)	2013-2014 (12 Months)	2012-2013 (12 Months)	2011-2012 (12 Months)
Net Sales	318517	272425	319381	302661	291862	206805	265254	325430	296718	227267
Other Income	2128	1193	1003	802	749	347	319	580	539	649
Total Income	320645	273618	320384	303463	292811	207152	265573	327015	297254	227916
Operating Profit (EBIDTA)	69020	16042	10338	20429	30477	10721	9654	9557	16156	10269
Financial Cost	727	649	394	460	470	631	1660	2284	2388	3199
Depreciation / Amortisation	3914	3603	2327	2075	2222	1705	2364	2874	2721	2292
Profit Before Tax & Exceptional Items	64378	11790	7618	17894	27785	8465	5629	4399	10999	4778
Net Profit	47749	10295	4921	11812	17941	6705	3570	3058	7282	3137
Paid up Equity Capital	9402.07	9643.61	9650.20	9650.20	9650.20	9650.20	9650.20	9650.20	9653.66	9683.88
Reserves and Surplus	97082	57594	54593	54909	48560	31823	27385	26777	25596	21146
Shareholders' Funds (Net Worth)	106484	67328	64243	64559	68210	41873	37636	36427	35280	30830
Deferred Tax Liability (Net)	3569	3743	5233	4874	4787	4798	4848	4924	4672	4368
Loans	-	-	-	-	-	-	-	3204	7469	14231
Capital Employed	110054	71070	69476	68433	62987	46269	42485	44555	47621	49446
Avg. Capital Employed	80582	70273	68455	66215	54633	44377	43520	46088	48534	49710
Earning Per Equity Share (₹)	50.63	10.64	5.10	12.03	18.59	6.91	3.70	3.16	7.52	3.24
Cash Earning Per Equity Share (₹)	54.78	14.37	7.51	14.18	20.89	7.68	6.15	6.13	10.38	5.61
Book Value (₹)	113.26	69.77	66.57	66.90	80.32	42.98	39.00	37.76	36.43	31.84
Dividend (%)	*150	55	30	45	45	15	15	16	25	14
ROACE (%) (PBIT/ Average capital Employed)	71.09	12.70	11.53	27.72	51.72	20.32	16.75	14.50	27.58	16.05
ROANW (%) (PAT/ Average Net Worth)	54.94	15.60	7.64	18.92	36.00	14.42	9.64	8.53	22.03	10.44
Debt : Equity (Total Debt/ Total Net Worth)	-	-	-	-	-	-	-	0.09	0.21	0.48
Total Outside Liabilities/ Total Net Worth	0.61	0.81	0.82	0.61	0.68	1.15	1.21	1.56	1.78	2.25

\* Including Final dividend of 125% per equity share of the Company subject to approval of shareholders.



**NOTICE**

NOTICE is hereby given that the Thirty Second Annual General Meeting of SUPREME PETROCHEM LTD will be held on Thursday, 1st July, 2021 at 4.30 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following items of business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Board of Directors and Auditors thereon.
2. To confirm the Interim Dividend of ₹ 2.50 per share paid on Equity Shares of the Company in November 2020 and to declare final dividend on the Equity Shares of the Company for the financial year ended March 31, 2021.
3. To appoint a Director in place of Shri Rajan B. Raheja (DIN: 00037480) who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

4. Approval for re-appointment of Shri B. L. Taparia as a Non Executive and Non Independent Promoter Director of the Company:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT consent of the members be and is hereby accorded, pursuant to the provisions of Section 152(6) of the Companies Act, 2013, for re-appointment of Shri B. L. Taparia (DIN: 00112438), who retires by rotation and being eligible offers himself for re-appointment, as a Non Executive and Non Independent Promoter Director of the Company, subject to retirement by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby also accorded for continuance of Shri B. L. Taparia as a Director of the Company, despite having attained the age of 75 years and above, as long as he continues in the same capacity.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Approval for re-appointment of Shri N. Gopal as Manager of the Company:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals as may

be necessary, consent of the Members be and is hereby accorded to the appointment of Shri N. Gopal as a Manager of the Company, despite having attained the age of 70 years and above, and to him being paid and provided remuneration, benefits and amenities for a period of three years w.e.f. April 1, 2021 to March 31, 2024 on the remuneration, terms and conditions approved by the Nomination and Remuneration Committee and as contained in the Explanatory Statement annexed to this Notice and in the Employment Agreement executed between the Company and Shri N. Gopal with liberty to the Board of Directors of the Company to vary or increase the remuneration including the perquisites within the prescribed limits or ceiling stipulated in Companies Act, 2013 read with Schedule V thereto and any other applicable rules/regulations, as amended from time to time, without any further reference to the Company, in such manner as may be agreed to between the Board and Shri N. Gopal.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, the Company shall pay to Shri N. Gopal, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit and suitable, subject to the limits provided in the Companies Act, 2013 read with Schedule V thereto and any other applicable rules/regulations, as amended from time to time.

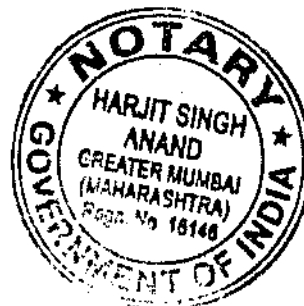
RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution".

6. Regularisation of Shri K. V. Mujumdar as Director of the Company:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri K.V. Mujumdar (DIN: 08866096) appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and clause 89 of the Articles of Association of the Company with effect from September 19, 2020 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all acts and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."



**7. Appointment of Shri K. V. Mujumdar as Whole Time Director of the Company:**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 195, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto, as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals as may be necessary, the consent of the members be and is hereby accorded to the appointment of Shri K. V. Mujumdar as a Whole Time Director of the Company, designated as Director (Operations), for a period of 5 years with effect from September 19, 2020 to September 18, 2025, despite attaining the age of 70 years or more during his said tenure, on the remuneration, terms and conditions approved by the Nomination and Remuneration Committee and as contained in the Explanatory Statement annexed to this Notice and in the Employment Agreement executed between the Company and Shri K. V. Mujumdar with liberty to the Board of Directors of the Company to vary or increase the remuneration including the perquisites within the prescribed limits or ceiling stipulated in Companies Act, 2013 read with Schedule V thereto and any other applicable rules/regulations, as amended from time to time, without any further reference to the Company, in such manner as may be agreed to between the Board and Shri K. V. Mujumdar.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, the Company shall pay to Shri K. V. Mujumdar, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit and suitable, subject to the limits provided in the Companies Act, 2013 read with Schedule V thereto and any other applicable rules/regulations, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution."

**8. Ratification of remuneration of the Cost Auditors:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment(s) thereof for the time being in force), the annual remuneration of ₹ 4,40,000/- (Rupees Four Lakhs Forty thousands only) plus out of pocket expenses & GST to M/s. Kishore Bhatia & Associates, (Firm Registration No.00294) - Cost Accountants as fixed by the Board of Directors for appointing them as Cost Auditors of the Company for the Financial Year 2021-2022 to conduct audit of its cost accounting records, as prescribed under the Companies (Cost Records & Audit) Rules, 2014 and

amendments made thereto be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**9. Approval pertaining to Related Party Transaction(s):**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("The Act") read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and any other applicable rules and provisions including any amendments thereto for the time being in force, consent of the members be and is hereby accorded to the Board of Directors of the Company to enter into Contract(s)/Arrangement(s)/Transaction(s) with The Supreme Industries Limited, a Company which falls under Related Party Category in terms of the provisions of Section 2(76) of "The Act", with respect to sale, purchase or supply of any goods or materials and/or availing of any services in connection with the purchase or sale of goods or material including storage thereof, on such terms and conditions as the Board of Directors may deem fit within the threshold limit stipulated under the provisions of Section 188 of "The Act" and/or Regulation 23 of "Listing Regulations" as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force), provided that the said Contract(s)/Arrangement(s)/Transaction(s) so carried out shall be on an Arm's Length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate authority upon any Director or Officer of the Company for the purpose of executing requisite Agreement(s)/Contract(s)/Document(s) on behalf of the Company, in relation to the aforesaid activities, and to do all such acts, things and deeds as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

By Order of the Board of Directors  
For Supreme Petrochem Ltd

D. N. Mishra  
Company Secretary  
FCS-5506

Registered Office:  
Solitaire Corporate Park, Building No. 11, 5th Floor,  
167, Guru Hargovindji Marg, Andheri-Ghatkoper Link Road,  
Chakala, Andheri (East), Mumbai - 400 093  
Phone : +91 22 67091900; Fax : +91 22 40055681  
email : investorhelpline@spl.co.in  
website: www.supremepetrochem.com

Date: April 30, 2021  
Place: Mumbai



**NOTES**

1. In view of the continuing Covid-19 pandemic and consequential restrictions imposed on the movements of people, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 5, 2020 in conjunction with Circular No. 14/2020 dated April 8, 2020 and Circular No. 17/2020 dated April 13, 2020, (collectively referred to as "MCA Circulars") and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the MCA Circulars granted certain relaxations and thus permitted the holding of Annual General Meeting ("AGM") of the companies through VC/OAVM viz. without the physical presence of the Members at a common venue. Hence in compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA/SEBI Circulars, as applicable, the AGM of the Company is being held through VC/OAVM (e-AGM).
2. The Deemed Venue of the 32nd AGM of the Company shall be its Registered Office.
3. Since the AGM will be held through VC/OAVM (e-AGM), the Route Map for venue of AGM is not annexed to the Notice.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of the AGM under Section 103 of the Act.
5. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with the Annual Report (viz. Financial Statement) for Financial Year 2020-2021 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/R&T Agent. Members may note that the Notice and Annual Report for Financial Year 2020-2021 will also be available on the Company's website [www.supremepetrochem.com](http://www.supremepetrochem.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of R&T Agent of the Company viz. KFin at <https://evoting.kfintech.com>.  
Alternatively, Member may send signed copy of the request letter providing the e-mail address, mobile number, self-attested PAN copy, DP ID (in case of electronic mode shares), folio No (in case of physical mode shares) via e-mail at the Email Id – [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for obtaining the Annual Report and Notice of e-AGM of the Company electronically.
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. To avoid fraudulent transaction(s), the identity/signature of the Members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and members holding shares in physical form is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated.
8. Pursuant to the provisions of the Act and other applicable Regulations, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However since this AGM is being held pursuant to the MCA/SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will also not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
9. Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority Letter/Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through e-mail at [supreme.scrutiniser@gmail.com](mailto:supreme.scrutiniser@gmail.com) and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'SPL\_EVENT No.'
10. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will remain open upto 15 minutes after the scheduled start time of the e-AGM, i.e. from 4.15 p.m. to 4.45 p.m. and will be available for 1000 members on a first-come first-served basis. This rule would however not apply to participation in respect of large Shareholders (Shareholders holding 2% or more shares of the Company), Promoters, Institutional Investors, Auditors, Key Managerial Personnel and the Directors of the Company including Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.
11. Members are requested to notify change in their address, if any, immediately to the R&T Agent of the Company.
12. To receive faster communication by Company including Annual Reports and Notices, the Members are requested to register/update their e-mail address, Telephone Number/Mobile Number with their respective Depository Participants (DPs) where they hold their shares in electronic form. However if their shares are held in physical form, Members are advised to register their e-mail address with R&T Agent of the Company by clicking on the link <https://karisma.kfintech.com/emailreg> and following instructions thereof. Members are requested to support the green initiative efforts of the Company.




HARJIT SINGH ANAND  
REGISTRAR (MUMBAI)  
GREATER MUMBAI  
MAHARASHTRA  
INDIA



13. For ease of conduct, Members who would like to ask questions/express their views on the items of the businesses to be transacted at the AGM can send their questions/comments in advance by visiting URL <https://emeetings.kfintech.com> and clicking on the tab 'Post your Queries' during the period starting from June 23, 2021 (9.00 a.m. IST) to June 26, 2021 (5.00 p.m. IST) mentioning their name, demat account no./Folio no., Email Id, mobile number etc. The queries so raised must also be mailed at [investorhelpline@spl.co.in](mailto:investorhelpline@spl.co.in). The queries should be precise and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
14. The Company has been maintaining, inter alia, the following statutory registers at its Registered Office - Andheri (East), Mumbai:
- Register of contracts or arrangements in which directors are interested under Section 189 of the Act.
  - Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act.
- in accordance with the MCA circulars, the said registers shall be made accessible during the AGM for inspection, through electronic mode and the Shareholders can view the statutory registers of the Company after log in to <https://emeetings.kfintech.com> and clicking the button next to Thumb symbol.
15. The Members approved the appointment of M/s. G M Kapadia & Co. Chartered Accountants (FRN104767W) as Statutory Auditors of the Company, in their Annual General Meeting held on 18th July, 2018, to hold office from conclusion of 29th Annual General Meeting of the Company to the conclusion of its 34th Annual General Meeting to be held in calendar year 2023. Since the requirement of ratification of appointment of Statutory Auditors every year by the Members of Company has been dispensed with w.e.f. May 7, 2019 vide Companies (Amendment) Act, 2017, no resolution is being proposed for ratification of appointment of Statutory Auditors at the AGM.
16. Pursuant to the requirement of Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and respective provisions of Secretarial Standard-2, the brief profile/particulars of the Directors of the Company seeking their appointment or re-appointment at the Annual General Meeting (AGM) is annexed hereto.
17. The Explanatory Statement pursuant to Section 102 of the Companies Act 2013 ('Act') setting out details/material facts relating to the proposed special business(es) under Item Nos. 4 to 9 of the Notice is annexed hereto.
18. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their share holdings into dematerialized form. Members can contact the Company or its R&T Agent KFin for assistance in this regard.
19. In terms of circulars/regulations issued by SEBI, it is now mandatory to furnish a copy of PAN Card to the Company or its R&T Agent in case of transactions related to transfer of shares, deletion of name, transmission of shares and transposition of shares, hence members are requested to furnish copy of their PAN Card while proceeding for such transactions.
20. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folios and send the relevant Share Certificates to the R&T Agent of the Company for enabling them to consolidate the shares with due process.
21. Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, June 29, 2021 to Thursday, July 01, 2021 (both days inclusive), for the purpose of AGM and for determining the name of members eligible for dividend on equity shares, if declared at AGM. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 which can be downloaded from the Company website [www.supremepetrochem.com](http://www.supremepetrochem.com). Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to the Company's R&T Agent M/s KFin Technologies Pvt Ltd. in case the shares are held in physical form by sending an email to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
22. SEBI Listing Regulations have mandated the Companies to credit the dividends electronically to the Members' Bank account. Members who hold shares in electronic/dematerialized form should inform their Depository Participant (DP) as well as to the Company and those Members holding shares in physical form should inform to the Company or its R&T Agent, their bank details viz. Bank Account Number, Name of the Bank and Branch details, IFSC Code and MICR Code to enable the Company to incorporate the same for dividend payments. Those Members who have earlier provided their bank details but if there is any change therein, they should also update the same instantly in the manner as aforesaid. The dividend warrant for those members who fail to update their bank details will be posted subject to the normal functioning of the postal services, considering the ongoing COVID-19 Pandemic situation.
23. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories or KFin (RTA) to the Company will be





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printed on their dividend instruments as per the applicable regulations and the Company will not entertain any direct request from such Members for deletion/change in such bank details. Members may, therefore, give instructions regarding bank accounts in which they wish to receive the dividend, directly to their Depository Participants or KFin, as the case may be.

24. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on or after July 15, 2021 as under:

- i. to all the Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the Depositories viz. National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as at the close of business hours on Monday, June 28, 2021 (viz. the "Record Date");
- ii. to all the Members in respect of shares held in physical form after giving effect to their valid transfer or transmission or transposition requests lodged with the Company, if any, as at the close of business hours on Thursday, July 1, 2021.

25. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates as applicable to various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments made thereto from time to time. Some of the major features of the latest tax provisions on dividend distribution are stated as hereunder for a quick reference.

For Resident Shareholders, tax shall be deducted at source under Section 194 of the Income Tax Act, 1961 at 10% on the amount of Dividend declared and paid by the Company during financial year 2021-22 provided PAN is provided by the shareholder. If PAN is not submitted, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

However, no TDS shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during Financial Year 2021-2022 does not exceed ₹ 5,000/-. Please note that this includes the previous dividend(s) paid, if any, and future dividend(s) which may be paid, during the Financial Year 2021-2022, if declared.

In cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm)/ Form 15H (applicable to an individual above the age of 60 years), provided that the eligibility conditions are being met, no tax at source shall be deducted.

Apart from the above, since the TDS/ Withholding rates are different for resident and non-resident shareholders,

members are requested to confirm their residential status as per the provisions of the Income Tax Act 1961, by sending an email at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) with cc to [spldividend@spl.co.in](mailto:spldividend@spl.co.in)

Company shall arrange to email the soft copy of TDS certificate of the Members at their registered email ID in due course, post payment of the dividend amount and in remaining cases where no email ID is registered, TDS certificates shall be posted to the Members when the postal services function normally.

In view of above provisions, the shareholders are requested to update their PAN with the Company/R&T Agent (in case shares held in physical mode) and with the depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN but not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H in the aforesaid manner, to avail the benefit of non-deduction of tax at source, by sending email to [spldividend@spl.co.in](mailto:spldividend@spl.co.in) upto 5.00 p.m. (IST) on June 28, 2021.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F or any other document which may be required to avail the tax treaty benefits under the provisions of Income Tax Act, 1961 by sending an email to [spldividend@spl.co.in](mailto:spldividend@spl.co.in) upto 5.00 p.m. (IST) on June 28, 2021.

26. Shareholders who have not yet en-cashed their dividend warrant(s) for the financial year 2013-2014 and/or any subsequent financial years, are requested to submit their claim to the R&T Agent of the Company immediately to avoid transferring of their unpaid dividend amount to IEPF A/c.

Members are further requested to note that pursuant to the provisions of Section 124 and 125 of Companies Act, 2013, the dividends if not en-cashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF) and the shares in respect of which dividends remain unclaimed for seven consecutive years are also liable to be transferred to the demat account of the IEPF Authority and no claim with the Company shall lie in respect thereof. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). With respect to procedure for making claim from IEPF, please refer to Corporate Governance Report separately annexed and forming part of the Annual Report.

The Company has uploaded the information in respect of unclaimed dividends on the website of the Company





www.supremepetrochem.com for ready reference of the members.

**27. Information and Instructions for e-voting and joining the e-AGM of Company are as follows:**

1. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be passed at the AGM by electronic means. The Members may cast their votes using electronic voting system from any place (viz. 'remote e-voting'). The Company has engaged the services of Kfin Technologies Private Limited ("Kfin") as the Agency to provide e-voting facility to members.
2. The Board of Directors of the Company has appointed Shri P. N. Parikh (FCS 327) or failing him Shri Mitesh Dhabliwala (FCS 8331) or failing him Ms. Sarvari Shah (FCS9697) of Parikh & Associates, Practicing Company Secretaries as Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.
3. Voting right of the Members shall be reckoned in proportion to their shares held in the paid-up equity share capital of the Company as on Thursday, June 24, 2021 (the "Cut-off date"). Person who is not a member as on the cut-off date should treat the Notice for information purpose only.
4. A person, whose name is recorded in the Register of Members or in the register of beneficial owners maintained by the depositories (viz. CDSL/NSDL) as on the cut-off date i.e. Thursday, June 24, 2021 only shall be entitled to avail the facility of remote e-voting for the resolutions placed in the AGM. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
5. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.
6. The remote e-voting facility will be available during the following period:  
Commencement of remote e-voting : From 9.00 a.m. (IST) on Sunday, June 27, 2021.

End of remote e-voting : At 5.00 p.m. (IST) on Wednesday, June 30, 2021.

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled/blocked thereafter by the e-voting service providers. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.

7. The remote E-Voting process, in relation to the resolutions proposed at 32nd AGM of the company has been segregated into 3 parts which is mentioned as hereunder:
  - (i) E-Voting in case of Physical Shareholders & Non-Individual Shareholders (Physical / Demat)
  - (ii) E-Voting in case of Individual Shareholders having shares in electronic / demat mode
  - (iii) E-Voting in case of attending AGM and voting thereat.

**INSTRUCTION FOR REMOTE E-VOTING**

- (i) **In case of Physical Shareholders & Non-Individual Shareholders (Physical/Demat) :**
  - a. Initial password is provided in the body of the e-mail.
  - b. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
  - c. Enter the log in credentials i.e. User ID and password mentioned in your e-mail. Your Folio No./DPID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
  - d. After entering the details appropriately, click on LOGIN.
  - e. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - f. You need to login again with the new credentials.
  - g. On successful login, the system will prompt you to select the EVENT. Select Supreme Petrochem Limited.
  - h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as





on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.

- i. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- j. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can log in multiple times till you are confirmed that you have voted on the resolution.
- k. In case of any queries / grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin Technologies Pvt. Ltd. on 1800 309 4001 (toll free).
- l. Any person who becomes a Member of the Company after sending the Notice of the meeting but on or before the cut-off date viz. Thursday, June 24, 2021 may obtain the USER ID and Password for e-voting in the following manner or may write an email on [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for obtaining support in this regard.
  - a. If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS : MYEPWD <space> E-Voting Event number+ Folio No. (in case of physical shareholders) or DP ID Client ID (in case of Dematted shareholders) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for Physical	MYEPWD <SPACE> XXX1234567890

- b. If e-mail address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Member may call KFin toll free number 1-800-3094-001 for all e-voting related matters.
- d. Member may send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for support related to e-voting matter.

**(ii) In case of Individual Shareholders having shares in electronic/demat mode:**

Such shareholder(s) may refer the e-voting process mandated for them vide SEBI circular dated 9th December, 2020 and should follow following process for remote e-voting:

**Login method for e-Voting :**

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility. The remote e-voting process of the Depositories viz NSDL and CDSL are different which are stated below to facilitate the members.

NSDL	CDSL
<p><b>1. User already registered for iDeAS facility: **</b></p> <ul style="list-style-type: none"> <li>i. URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Click on the "Beneficial Owner" icon under 'iDeAS' section.</li> <li>iii. On the new page, enter existing User ID and Password. Post successful authentication, click on "Access to e-Voting"</li> <li>iv. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ul> <p><b>2. User not registered for iDeAS e-Services</b></p> <ul style="list-style-type: none"> <li>i. To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> (Select "Register Online for iDeAS")</li> <li style="text-align: center;">or</li> <li><a href="https://eservices.nsdl.com/SecuraWeb/ideasDirectReg.jsp">https://eservices.nsdl.com/SecuraWeb/ideasDirectReg.jsp</a></li> <li>ii. Proceed with completing the required fields.</li> </ul> <p>** (Post registration is completed, follow the process as stated in point no. 1 above)</p>	<p><b>1. Existing user who have opted for Easi/Easilest **</b></p> <ul style="list-style-type: none"> <li>i. URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a></li> <li style="text-align: center;">or</li> <li>URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on New System Myeasi</li> <li>iii. Login with user id and password.</li> <li>iv. Option will be made available to reach e-Voting page without any further authentication.</li> <li>v. Click on e-Voting service provider name to cast your vote.</li> </ul> <p><b>2. User not registered for Easi/Easilest</b></p> <ul style="list-style-type: none"> <li>i. Option to register is available at : <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>ii. Proceed with completing the required fields.</li> </ul> <p>** (Post registration is completed, follow the process as stated in point no. 1 above)</p>





NSDL	CDSL
<p>3. First time users can visit the e-Voting website directly and follow the process below:</p> <ol style="list-style-type: none"> <li>I. URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>II. Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> <li>V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>	<p>3. First time users can visit the e-Voting website directly and follow the process below:</p> <ol style="list-style-type: none"> <li>I. URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide demat Account Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress.</li> <li>V. Click on company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>

Individual Shareholders (holding securities in demat/electronic mode) can also login through their Depository Participants (DPs) as per following process.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

**Important note:**

Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1600 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 22-23058542-43.

**(III) E-Voting in case of attending AGM and voting thereat:**

**Attending of E-AGM**

- a) Members will be able to attend the e-AGM through VC/OAVM facility provided by KFin at <https://emeetings.kfintech.com> by clicking on the tab 'video conference' and using their remote e-voting login credentials as provided by KFin. The link for e-AGM will be available in Member's login where the EVENT and the name of the Company can be selected. Member's who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions mentioned hereinabove vide para 27(7)(f) of this notice.
- b) Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- c) Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance/glitch/garbling etc. during the meeting.
- d) While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile

devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.

- e) Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com> and clicking on the tab 'Speaker Registration' and mentioning their registered e-mail id, mobile number and city, during the period starting from June 24, 2021 (9.00 a.m. IST) up to June 27, 2021 (5.00 p.m. IST). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM and the maximum time per speaker will be restricted to 3 minutes.

Members who want to get their pre-recorded video uploaded for display during the AGM of the Company, can also upload the same by visiting <https://emeetings.kfintech.com> and uploading their video in the 'Speaker Registration' tab, during June 24, 2021 to June 27, 2021, subject to the condition that size of such video should be less than 50 MB.





The Company reserves the right to restrict the number of speakers and display of videos uploaded by the Members depending on the availability of time for the e-AGM. Please note that questions of only those Members will be entertained/considered who are holding shares of Company as on the cut-off date viz June 24, 2021.

- f) A video guide assisting the members attending e-AGM either as a speaker or participant is available for quick reference at URL <https://cruat04.kfintech.com/emeetings/video/howitworks.aspx>
- g) Members who need technical or other assistance before or during the e-AGM can contact KFin by sending email at [emeetings@kfintech.com](mailto:emeetings@kfintech.com) or Helpline: 1800 309 4001 (toll free). For any other kind of support/assistance related to the AGM, members can also contact Shri Finian Lopez at phone number 098200-74324 or may write to [investorhelpline@spl.co.in](mailto:investorhelpline@spl.co.in).
- h) Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the e-AGM conference.

**Voting at E-AGM (INSTAPOLL)**

- a. Only those members /shareholders who hold shares as on the cut off date viz. June 24, 2021 and who have not casted their vote earlier through remote e-voting are eligible to vote through e-voting during the e-AGM.
- b. Members who have voted through remote e-voting will be eligible to attend the e-AGM.
- c. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum of AGM under Section 103 of the Companies Act, 2013.
- d. Upon declaration by the Chairperson about the commencement of e-voting at e-AGM, Members shall click on the "Vote" sign on the left-hand bottom corner of their video screen for voting at the e-AGM, which will take them to the 'Instapoll' page.
- e. Members to click on the "Instapoll" icon to reach the resolution page and follow the instructions to vote on the resolutions.
- f. The electronic voting system for e-voting at AGM, as provided by KFIN Technologies Pvt Ltd, shall be available for 30 minutes from the time of commencement of voting declared by the Chairman at the AGM.

**General Information:**

- i. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unlock the votes cast through remote

e-voting and make a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, and submit the report to the Chairperson of the Company or any person authorized in that respect within 2 working days of the conclusion of the AGM, who shall countersign the same and thereafter results of the voting will be declared. The results declared along with the scrutiniser's report shall be placed on the Company's website at [www.supremepetrochem.com](http://www.supremepetrochem.com) and on the website of R&T Agent KFin viz. <https://evoting.kfintech.com> and shall also be communicated to the stock exchanges viz BSE Limited & National Stock Exchange of India Ltd. where the shares of the Company are listed. The resolutions shall be deemed to have been passed at the AGM of the Company subject to obtaining requisite votes thereto.

- ii. Process for registration of email id for obtaining Annual Report or other communications from company and process for updation of bank account mandate for receipt of dividend are stated as hereunder:

Physical Holding	<p>Submit a request to KFin at <a href="https://karisma.kfintech.com/emailreg">https://karisma.kfintech.com/emailreg</a> providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) for registering email address, on or before June 30, 2021 in relation to 32nd AGM.</p> <p>Alternatively Annual Report, consisted of AGM notice, can also be downloaded from Company website <a href="http://www.supremepetrochem.com">www.supremepetrochem.com</a>.</p> <p>For updation of dividend mandate, please send following details to <a href="mailto:elinward.ris@kfintech.com">elinward.ris@kfintech.com</a> on or before June 30, 2021.</p> <ul style="list-style-type: none"> <li>a) Name and Branch of the Bank in which you wish to receive the dividend,</li> <li>b) the Bank Account type,</li> <li>c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions,</li> <li>d) 9 digit MICR Code Number,</li> <li>e) 11 digit IFSC Code and</li> <li>f) a scanned copy of the cancelled cheque bearing the name of the first shareholder.</li> </ul>
Demat Holding	<p>Please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.</p>





ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 regarding Special Business(es):

ITEM NO. 4

Shri B. L. Taparia shall retire at the ensuing Annual General Meeting of the Company and being eligible offer himself for re-appointment.

Regulation 17(1A) of SEBI (LODR) Regulations, 2015 requires the listed entities to obtain approval of the shareholders by way of Special Resolution to appoint or continue the Directorship of any Non-Executive Director who have attained the age of 75 Years or more.

Shri B. L. Taparia entered into his business career over 63 years ago and has garnered a long and enriched experience in the Polymer Business(es) and its management. His re-appointment as Non- Executive & Non Independent Promoter Director is likely to be immensely beneficial to the Company considering his potentials, multifacet and diversified enriched long experience in the polymer business segment.

Shri B. L. Taparia, is concerned or interested in this resolution relating to his own re-appointment as Non-Executive & Non Independent Promoter Director of the Company liable to retire by rotation. Shri B. L. Taparia, Director, is the brother of Shri M. P. Taparia and uncle of Shri S. J. Taparia, the Directors of the Company. None of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in this Resolution.

The Board recommends for re-appointment of Shri B. L. Taparia as Non-Executive & Non Independent Promoter Director of the Company liable to retire by rotation.

ITEM NO. 5

The Board of Directors, on the recommendation of Nomination and Remuneration Committee re-appointed Shri N. Gopal as Manager of the Company under Section 196, 197 read with Section 203 of the Companies Act, 2013 to hold office for a term of three years with effect from April 01, 2021 to March 31, 2024.

As per Section 196(3) of the Companies Act, 2013 and Part I of Schedule V thereto, the Company needs approval of members through special resolution for continuation of appointment of Shri N. Gopal whose age has exceeded 70 years.

The qualifications and experience of Shri N. Gopal together with the responsibilities entrusted to him have been taken into account by the Nomination and Remuneration Committee of Directors which has recommended for his re-appointment with the following remuneration:

REMUNERATION:

(a) Not exceeding ₹ 350 lakhs per annum.

In case, accommodation is provided to Shri N. Gopal by the Company, the same shall be valued as per the Income Tax Rules.

In case the Company does not provide accommodation to Shri N. Gopal, he shall be entitled to House Rent Allowance. The value of the accommodation or the House Rent Allowance paid shall form a part of the remuneration stated above.

(b) The remuneration shall not exceed the limits specified in Schedule V to the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for time being in force) or any amendment made thereto, without such approvals, if any, as may be mandated by the Companies Act, 2013 and the Rules made thereunder.

Shri N. Gopal shall also be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration specified above.

- i) Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund or allowances in this respect as per rules of the Company.
- ii) Gratuity payable by the Company to the extent permitted by law.
- iii) Encashment of leave at the end of the tenure as per the rules of the Company.

The Company will provide a car to Shri N. Gopal and shall reimburse expenses incurred by him for use of and maintenance of the car. The driver's salary shall also be reimbursed to Shri N. Gopal as per the rules of the Company.

The Company shall pay the bills for cellular and landline telephones used by Shri N. Gopal, for official purposes. Personal long distance calls on telephone shall be billed by the Company to Shri N. Gopal.

Shri N. Gopal shall be entitled to reimbursement of all actual expenses, including entertainment and travelling, incurred in the course of the Company's business.

Shri N. Gopal shall be entitled to earned/privilege leave as per Rules of the Company.

In the event of absence or inadequacy of profits of the Company for any year during the tenure of Shri N. Gopal, he shall be entitled to remuneration, perquisites and reimbursement of expenses within the threshold limit as provided in the Companies Act, 2013 and Schedule V thereto and/or any other applicable rules, as may be amended from time to time.





**Statement of Information as required under Schedule V to the Companies Act, 2013:**

I. General Information			
1	Nature of Industry	: Manufacture and Trading of Petrochemicals.	
2	Date of Commencement of Commercial Production	: October 1, 1995.	
3	Financial Performance	: (₹ in Lakhs)	
		2018-2019	2019-2020
	Gross Sales	319380.83	272424.53
	Profit before tax	7616.30	11789.79
	Net Profit	4920.69	10265.28
4	Foreign Investments or Collaborations, if any	: There are no foreign investment or existing Foreign Collaborations in the Company.	
II. Information about the Appointee			
1.	Background Details	: Shri N. Gopal is B-Tech (In Chemical Engineering) from Madras University and M.Sc., DIC (Advanced Chemical Engineering) from Imperial College, London. He has 52 years experience in the Petrochemical field having worked with companies like ICI Petrochemicals Division, U.K.; Indian Petrochemical Corporation Limited (IPCL) and Reliance Industries Limited (Reliance).	
2.	Past Remuneration and other benefits	: ₹ 264.99 Lakhs for the period 01/04/2020 to 31/03/2021 (including leave encashment at the end of tenure of appointment)	
3.	Recognition or Award	: --	
4.	Job Profile and his suitability	: Shri N. Gopal shall have overall responsibility for the day to day operations of the Company's plants, supply chain management and project implementation subject to the direction, superintendence and control of the Board of Directors. Shri N. Gopal has 52 years experience in the petrochemical industry.  He joined the Company in 1991 as Sr. Vice President (Projects & Operations). He was Instrumental in setting up the Company's Polystyrene plant from grass root level with a capacity of 66000 TPA which has since been expanded to 272000 TPA. He supervised the expansion of the EPS plant in Chennai. He also spearheads the SPC Plant and its expansion and the projects for EPS and Extruded Polystyrene (XPS) at Nagothane in Maharashtra.	
5.	Remuneration Proposed	: As mentioned hereinabove	
6.	Comparative remuneration profile with respect to industry, size of Company, profile of the position and person (in case of expatriates the relevant date would be w.r.t. the country of his origin)	: The Company is the largest domestic manufacturer of Polystyrene and has a major share in the domestic market. It is also the largest domestic producer of Expandable Polystyrene and has presence in Masterbatches & Compounds & Extruded Polystyrene Insulation Board markets. It has customers across the globe. The proposed remuneration is comparable with other Companies of similar segment and size.	
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any	: No other pecuniary relationship with the Company apart from remuneration drawn from the Company. No relationship with other Managerial Personnel.	
III. Other Information			
1.	Reasons of loss or inadequate profits	: N/A	
	Steps taken or proposed to be taken for improvement	: N/A	
	Expected increase in productivity and profits in measurable terms	: N/A	





IV. Disclosures	
The following disclosures are mentioned in the "Corporate Governance", Report annexed separately to the Financial statement / Annual Report and forming integral part of Board Report.	
(i) All elements of remuneration package such as salary, benefits, bonus, stock options, pension etc. of all the Directors	:
(ii) Details of fixed component and performance linked incentives along with the performance criteria	:
(iii) Service contracts, notice period, severance fees	:
(iv) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	:

The Agreement with Shri N. Gopal can be inspected at the Secretarial Department of the Company at Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Andheri (East), Mumbai 400093 between 11.00 a.m. to 5.00 p.m. on any working day subject to the condition that office is open considering ongoing COVID-19 Pandemic situation, however with a view to facilitate the Members, a scanned copy of Agreement consisting terms and conditions of his employment with the Company is also available at Company's Website viz. [www.supremepetrochem.com](http://www.supremepetrochem.com) and can be viewed by the Members willing to inspect the same.

Considering the enriched and wider experience of around 30 years of Shri N. Gopal exclusively in the business of Company across its entire gamut of productions, operations and marketing activities including supply chain management as well as project implementations etc. and the roles and responsibilities successfully discharged by him since his joining the Company in 1991, it is thought prudent to re-appoint him as Manager of Company, despite exceeding the age of 70 years, for a further period of 3 years w.o.f. 01-04-21 which is likely to be highly beneficial to the Company in its overall operational affairs. This will also enable the Company to reap the benefit of his long outstanding experience in petrochemical segment.

The Board recommends the resolution at Item No. 5 of the Notice with respect to re-appointment of Shri N. Gopal as Manager of the Company for three years period and seeks approval of the members for the same by way of special resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Shri N. Gopal are in any way concerned or interested in the said resolution.

**ITEM NO. 6:**

Shri K. V. Mujumdar, on the recommendation of the Nomination and Remuneration Committee, was appointed as an Additional Director of the Company w.e.f. 19-09-2020 by the Board of Directors pursuant to the provisions of Section 161 of the Companies Act 2013 to hold office upto the date of the ensuing Annual General Meeting. The Company has also received a Notice in writing from a Member of the Company under Section 160 (1) of the Companies Act, 2013 proposing the candidature

of Shri K. V. Mujumdar for the office of Director of the Company and if he is regularised by the members by way of passing Ordinary Resolution in his favour, he can continue as Director of the Company.

In view of above and considering the competence, skills, extensive and enriched experience of Shri K. V. Mujumdar in the operational affairs of Amdoshi and Manali Plants of the Company, which is likely to be largely beneficial to the Company in future too, the Board recommends the resolution at Item No. 6 of the Notice for seeking approval of members by way of ordinary resolution with respect to regularization/appointment of Shri K. V. Mujumdar as Director of the Company not liable to retire by rotation.

**ITEM NO. 7:**

Shri K. V. Mujumdar is a qualified Engineer and holds a diploma in Business Management. Shri K. V. Mujumdar was earlier working as Vice President (Operations) of the Company and has been associated with the Company since August, 1992 and has extensive and wide-ranging experience of about 43 years. Prior to joining Supreme Petrochem Ltd (SPL), he worked for about 14 years in Hindustan Organic Chemicals Ltd. (HOCL). He has been associated with the entire development of SPL's manufacturing complex at Nagothane. Over the years in SPL, he has been managing various activities of the Nagothane complex including production, quality control, statutory compliances, human resources, public relations, industrial relations and administration etc. He also oversees the operations of the Chennai complex. His induction on the Board is in the overall interest of the Company and brings diversity to the Board due to his extensive hands-on experience in plant operations and allied affairs.

Considering the recommendation made by the Nomination and Remuneration Committee (NRC), he was appointed as a Whole time Director of the Company designated as Director (Operations) for a consecutive term of five years period commencing from September 19, 2020 till September 18, 2025 on the remuneration, terms and conditions as determined by the NRC, the summary whereof is stated as hereunder, and as contained in his employment agreement, subject to approval of the members in terms of section 196 of the Companies Act, 2013.



As per Section 196(3) of the Companies Act, 2013 and Part I of Schedule V thereto, the Company needs approval of members through special resolution for continuation of appointment of Shri K. V. Mujumdar whose age will exceed 70 years during his current tenure with the Company.

The qualifications and experience of Shri K. V. Mujumdar together with the responsibilities entrusted to him have been taken into account by the Nomination and Remuneration Committee of Directors which has recommended for his appointment with the following remuneration:

**REMUNERATION:**

(a) Not exceeding ₹ 140 (One Hundred Forty) lakhs per annum. The Nomination and Remuneration Committee will evaluate the performance of Shri K.V. Mujumdar on annual basis and recommend to Board his annual remuneration including increments etc. within the overall limits of ₹ 140 (One Hundred Forty) lakhs as aforesaid subject to the limits and provisions of Schedule V to the Companies Act, 2013, as may be applicable and as amended from time to time.

Following perquisites shall not be included in the computation of the ceiling on remuneration specified in point (a) above.

i) Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund or allowances in this respect as per rules of the Company.

ii) Gratuity payable by the Company to the extent permitted by law.

iii) Encashment of leave at the end of the tenure as per the rules of the Company.

The Company will provide a car to Shri K. V. Mujumdar and shall reimburse expenses incurred by him for use of and maintenance of the car. The driver's salary shall also be reimbursed to Shri K. V. Mujumdar as per the rules of the Company.

The Company shall pay the bills for cellular and landline telephones used by Shri K. V. Mujumdar, for official purposes. Personal long distance calls on telephone shall be billed by the Company to Shri K. V. Mujumdar.

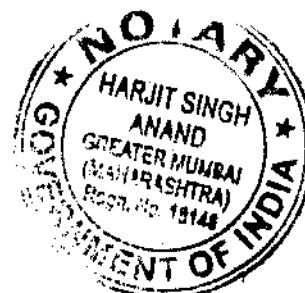
Shri K. V. Mujumdar shall be entitled to reimbursement of all actual expenses, including entertainment and travelling, incurred in the course of the Company's business.

Shri K. V. Mujumdar shall be entitled to earned/privilege leave as per Rules of the Company.

In the event of absence or inadequacy of profits of the Company for any year during the tenure of Shri K. V. Mujumdar, he shall be entitled to remuneration, perquisites and reimbursement of expenses within the threshold limit as provided in the Companies Act, 2013 read with schedule V thereto and/or any other applicable rules/regulations, as may be amended from time to time.

**Statement of Information as required under Schedule V to the Companies Act, 2013:**

I. General Information			
1	Nature of Industry	Manufacture and Trading of Petrochemicals.	
2	Date of Commencement of Commercial Production	October 1, 1995.	
3	Financial Performance	(₹ in lakhs)	
		2018-2019	2019-2020
	Gross Sales	319380.63	272424.53
	Profit before tax	7616.30	11789.79
	Net Profit	4920.69	10265.28
4	Foreign Investments or Collaborations, if any	There are no foreign investment or existing Foreign Collaborations in the Company.	
II Information about the Appointee			
1.	Background Details	Shri K. V. Mujumdar is a qualified Engineer and holds a Diploma in Business Management. He was earlier working as Vice President (Operations) of the Company and has been associated with the Company since 26/08/1992 and has extensive and wide-ranging experience of about 43 years. Prior to joining Supreme Petrochem Ltd (SPL), he worked for about 14 years in Hindustan Organic Chemicals Ltd (HOCL).	
2.	Past Remuneration and other benefits	₹ 58.18 Lakhs for the period 19/09/2020 to 31/03/2021 and Car, Driver, Company phone etc.	
3	Recognition or Awards	-	



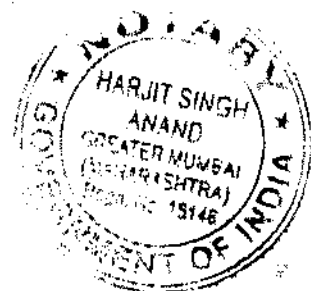


4	Job Profile and his suitability	<p>Shri K. V. Mujumdar has been associated with the entire development of SPL's manufacturing complex at Nagothane from initial stages. Over the years in SPL, he has been managing various activities of the Nagothane complex including production, quality control, statutory compliances, human resources, public relations, industrial relations and administration etc. He also oversees the operations of the Chennai complex.</p> <p>Looking into his significant and outstanding contribution in the operational affairs of the Company for Nagothane and Chennai Plants of the Company, he has been found a suitable person by the Board for being appointed as Whole Time Director of the Company designated as Director (Operations) for 5 years period w.e.f. September 19, 2020.</p>
5	Remuneration Proposed	As specified hereinabove
6	Comparative remuneration profile with respect to industry, size of Company, profile of the position and person (in case of expatriates the relevant date would be w.r.t. the country of his origin)	<p>The Company is the largest domestic manufacturer of Polystyrene and has a major share in the domestic market. It is also the largest domestic producer of Expandable Polystyrene and has presence in Masterbatches &amp; Compounds &amp; Extruded Polystyrene Insulation Board markets. It has customers across the globe. The proposed remuneration is comparable with other Companies of similar segment and size.</p>
7	Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any	<p>No other pecuniary relationship with the Company apart from remuneration drawn from the Company. No relationship with other Managerial Personnel.</p>
<b>III. Other information</b>		
1.	Reasons of loss or inadequate profits	N/A
	Steps taken or proposed to be taken for improvement	N/A
	Expected increase in productivity and profits in measurable terms	N/A
<b>IV. Disclosures</b>		
<p>The following disclosures are mentioned in the "Corporate Governance", Report annexed separately to the Financial statement/Annual Report and forming integral part of Board Report.</p>		
(i)	All elements of remuneration package such as salary, benefits, bonus, stock options, pension etc. of all the Directors	
(ii)	Details of fixed component and performance linked incentives along with the performance criteria	
(iii)	Service contracts, notice period, severance fees	
(iv)	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	

The Agreement with Shri K. V. Mujumdar can be inspected at the Secretarial Department of the Company at Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Andhori (East), Mumbai 400093 between 11.00 a.m. to 5.00 p.m. on any working day subject to the condition that office is open considering ongoing COVID-19 Pandemic situation, however with a view to facilitate the Members, a scanned copy of Agreement consisting terms and conditions of his employment with the Company is also available at Company's Website viz. [www.supremepetrochem.com](http://www.supremepetrochem.com) and can be viewed by the Members willing to inspect the same.

In view of above and also considering the recommendation of Nomination and Remuneration Committee of the Company w.r.t appointment of Shri K. V. Mujumdar as Director (Operations) of the Company for a consecutive term of five years period commencing from September 19, 2020 till September 18, 2025, on basis of his skills, extensive and enriched experience in plant operations and suitability to the Company, the said Resolution No. 7 is being recommended by the Board of Directors to the Members of the Company for their consideration and accord approval thereto by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Shri K. V. Mujumdar, relating



to his own appointment, may be deemed to be concerned or interested in the said resolution.

**ITEM NO. 8**

The Board of Directors, on recommendation of the Audit Committee, at their meeting held on April 30, 2021 approved the re-appointment and remuneration of M/s. Kishore Bhatia & Associates, Cost Accountants as Cost Auditor of the Company to conduct audit of its cost accounting records for the Financial Year ending on March 31, 2022 for an annual remuneration of ₹ 4,40,000/- (Rupees Four Lakhs Forty thousands only) plus out of pocket expenses and GST thereon.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit & Auditors) Rules, 2014 the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company post their appointment and remuneration fixed by the Board.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 8 of the Notice for ratification of remuneration payable to the Cost Auditor as aforesaid.

The Board recommends the Ordinary Resolution as set out at Item No. 8 of the notice for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be concerned or interested in the said resolution in any manner.

**ITEM NO. 9:**

Section 188 of the Companies Act, 2013 and Regulation 23 of Listing Regulations require approval of members for entering into related party transaction(s) subject to certain conditions.

Your Company in the ordinary course of business proposes to enter into transaction(s) with The Supreme Industries Limited for the sale, purchase or supply of goods or material or for availing of services for sale or storage of your Company's products. Though these transactions will be on an arm's length basis and in the ordinary course of business, nonetheless as an abundant precaution, it is considered prudent to obtain the members' approval thereto under section 188 of the Companies Act, 2013 and Regulation 23 of Listing Regulations by way of a Special Resolution.

The overall value of the transaction(s) proposed with Supreme Industries Ltd. will not exceed the threshold limit as stipulated under the provisions of Section 188 of the Companies Act, 2013 and/or Regulation 23 of "Listing Regulations", as may be amended from time to time and applicable to the Company.

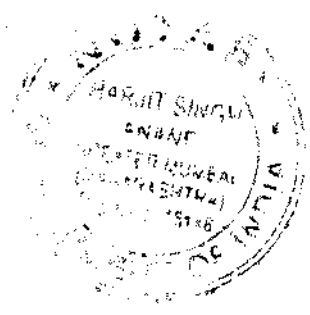
The Board recommends the Special Resolution as set out at Item No. 9 of the notice for your approval.

None of the Directors of the Company and Key Managerial Personnel except the Directors of the Company Shri M. P. Taparia, Shri B. L. Taparia, Shri S. J. Taparia, Shri R. Kannan, Shri Rajeev Pandia and Ms. Ameela Parpia who are also on the Board of Directors of The Supreme Industries Limited and their relatives to the extent of their shareholding in the Company, if any, may be deemed to be in any way concerned or interested in the resolution.

**BRIEF PARTICULARS/PROFILE OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT PURSUANT TO THE PROVISIONS OF REGULATION 26(4) & 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

**A. PROMOTER DIRECTORS**

Name of the Director	Shri Rajan B. Raheja
DIN	00037480
Age	67 years (DOB 19.06.1953)
Nationality	Indian
Qualification	B. Com.
Experience/Expertise	Shri Rajan B. Raheja is the Promoter of R. Raheja Group. He commenced his business career over 46 years ago. His business range includes batteries, cement, insurance, software, ceramic tiles, media, hotels and petrochemicals. He is also on the Board of many other well known Companies. Over years Shri Rajan B. Raheja has also been dedicating himself to various educational and charitable trusts and has vast expertise in the area of Finance & Business Management.
Date of Appointment as Director of the Company	December 14, 1989
Other Directorships (Listed Companies)	Exide Industries Ltd. Prism Johnson Ltd.
Membership/Chairmanship in Committees of other Listed companies	Exide Industries Ltd. Nomination and Remuneration Committee – Member Prism Johnson Ltd. Nomination and Remuneration Committee – Member
Shareholding in the Company (including shares held as a beneficial owner)	400
Relationships between the Directors inter-se, if any	NIL

**BOARD'S REPORT 2020-21**

**Members,**

The Board of Directors of the Company are pleased to present the Thirty Second Annual Report of the Company alongwith its Audited Financial Statements for the Financial Year ended on March 31, 2021.

**1. FINANCIAL HIGHLIGHTS**

	(₹ in lakhs)	
	Year Ended 31.03.2021	Year Ended 31.03.2020
Revenue (net of GST)	320645.12	273617.50
Profit Before Tax (PBT)	64378.36	11789.79
Less- Tax Expenses	16629.19	1524.51
Profit After Tax (PAT)	47749.17	10265.28
Interim/Final Dividend on equity shares (including corporate dividend tax) paid during the year	3760.82	6980.58
Transfer to General Reserves:	30000.00	3000.00
Retained Earnings	20689.35	6701.00

**2. DIVIDEND**

During the year under review, Directors of the Company on October 23, 2020, declared an interim dividend of ₹ 2.50 (Two Rupees and Fifty Paise) per share for financial year 2020-21 (viz 25%) on its paid up Equity Share capital, consisted of 9,40,20,671 equity shares of ₹ 10/- each leading to an total outflow of ₹ 2350.51 Lakhs.

Directors have further recommended a final dividend of ₹ 12.50 (Twelve Rupees and Fifty Paise) per share for financial year 2020-21 (viz 125%) on its paid up equity Share capital, as may prevail on the record date fixed for the purpose of dividend eligibility of the members, subject to approval of members in the ensuing Annual General Meeting of the Company.

The payout of dividend is in line with the Company's policy to meet its long term growth objectives and will be met through internal cash accruals of the Company.

Pursuant to the provisions of Regulation 43A(1) of SEBI (LODR) Regulations, 2015, the Company has formulated its Dividend Distribution Policy which is available on the website of the Company [www.supremepetrochem.com](http://www.supremepetrochem.com).

**3. REVIEW OF OPERATIONS**

Company's revenue stood at ₹ 3206.45 Crores (net of GST) for the year under review as compared to ₹ 2736.17 Crores (net of GST) in the previous year. Company during the year under review earned a Net Profit of ₹ 477.49 Crores against ₹ 102.65 Crores in the previous year. Increased

**4. BUY BACK OF SHARES**

The Company bought back 24,81,287 equity shares under its Buy Back Scheme which ended on September 18, 2020. Consequently the paid up share capital of the Company consisted of 9,65,01,958 equity shares of ₹ 10/- each reduced to 9,40,20,671 equity shares of ₹ 10/- each post buy back. A total sum of ₹ 48.85 Crores was spent on the shares bought back (including ₹ 9.26 Crores towards transaction expenses and Buy Back distribution tax etc).

**5. REDUCTION OF SHARE CAPITAL**

The Board of Directors of the Company in their meeting held on March 12, 2021 recommended reduction in paid up equity share capital of the Company in terms of section 66 of the Companies Act, 2013 and regulation 37 of SEBI (LODR) Regulations, 2015 from ₹ 10/- per share to ₹ 4/- per share, without reducing the number of shares. Accordingly, every shareholder will receive ₹ 6/- per share for every share held on the record date, as may be determined for the purpose. This is subject to approval of Shareholders, BSE/NSE/SEBI/NCLT etc. This will reduce the existing paid up equity share capital from ₹ 9,402.07 Lakhs to ₹ 3,760.83 Lakhs, post reduction.

**6. MANAGEMENT DISCUSSION AND ANALYSIS REPORT & CORPORATE GOVERNANCE REPORT**

Management Discussion and Analysis Report & Corporate Governance Report of the Company for the year under review are annexed to the Annual Report separately forming its integral part. The Certificate(s) Issued by M/s Parikh & Associates, Practising Company Secretaries, pertaining to compliance of 'Corporate Governance' conditions as applicable to the Company and no Disqualification/Debarment of its Directors from holding Directorship in the Company is annexed to Corporate Governance Report vide Annexure - A & B respectively.

**7. BUSINESS RESPONSIBILITY REPORT (BRR)**

Business Responsibility Report for the year under review in terms of Regulation 34(2)(f) of SEBI (LODR) Regulations, 2015 is annexed separately forming integral part of the Annual Report.

**8. HEALTH, SAFETY & ENVIRONMENT (HSE)**

Considering the significance of Health, Safety & Environment (HSE) to any petrochemical operations, Company has established a robust HSE system at both of its plants situated at Amdoshi, Maharashtra and Manali, Chennai.






Both the Environmental Management System and Occupational Health and Safety Management System continued to be maintained by the Company as per the ISO 14001:2015 Standard and ISO 45001:2018 Standard respectively.

Company has continued implementation of HSE management Systems under the Guiding Principles of declared Integrated Management System policy ('Occupational Health and Safety Policy' and 'Environmental Policy').

HSE Performance Index for the period under review stood to be in "Excellent" Range.

The Company has completed 7472 accident free days as on March 31, 2021 which amounts to 19.64 million man-hours of accident free operations.

**9. DIRECTORS AND WHOLE TIME MANAGERIAL PERSONNEL**

**(A) Change in Directors and Key Managerial Personnel :**

(i) **Appointment of Directors retiring by Rotation:**  
Shri Rajan B. Raheja (DIN 00037480) and Shri B. L. Taparia (DIN 00112438), Directors of the Company will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, have offered themselves for re-appointment as Non-Executive and Non-Independent Promoter Directors of the Company.

(ii) **Appointment of Manager**  
Shri N. Gopal, whose term as Manager of the Company expired on March 31, 2021, has been re-appointed by the Board of Directors for further period of 3 years from April 1, 2021 to March 31, 2024, subject to approval of members.

(iii) **Appointment of Whole Time Director:**  
Shri K. V. Mujumdar (DIN 08866096), who was earlier working as Vice President (Operations), was appointed as Additional Director of the Company with effect from September 19, 2020. He holds office upto the date of ensuing AGM. He was also appointed as a Whole time Director of the Company designated as Director (Operations) for a period of five years with effect from September 19, 2020.

Except above three changes, which the Board recommends and are included in the AGM notice for seeking approval of members, there is no other change in the composition of the Board of Directors and Key Managerial Personnel (KMP) of the Company during the year under review.

**(B) Annual evaluation of the Board and Board Committees:**

Company has a well defined criteria for evaluation of performance of the Board and its Committees, Independent Directors, Non-Independent Directors

and Chairperson of the Company; as approved by the Nomination and Remuneration Committee of the Company.

Pursuant to the provisions of Section 178(3) of Companies Act, 2013 and Regulation 17(10) of SEBI (LODR) Regulations, 2015, the Board has carried out the annual evaluation of Independent Directors of the Company viz. Shri M. S. Ramachandran, Shri R. Kannan, Ms. Ameeta Parpia, Dr. S. Sivaram and Shri Rajeiv Pandia individually and working of all the Board Committees and found their performance to be highly satisfactory. They also noted that all the Independent Directors of the Company are fulfilling the criteria of their independence as per the provisions of Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 and the Directors of the Company do not bear any debarment/disqualification with respect to their continuance in the Directorship of the Company as per their disclosures made to the Company.

Further pursuant to the aforesaid provisions of Companies Act, 2013 and Regulation 25(3) & (4) of SEBI (LODR) Regulations, 2015, the Independent Directors carried out the annual evaluation of Non-Independent Directors viz. Shri M. P. Taparia, Shri S. J. Taparia, Shri B. L. Taparia and Shri Rajan B. Raheja, the Board as a whole and the Chairperson of the Company and were immensely satisfied with their management of the overall affairs of the Company. They also appreciated the exemplary leadership role of the Board Chairperson Shri M. P. Taparia in maintaining the values, ethos and standards of Corporate Governance.

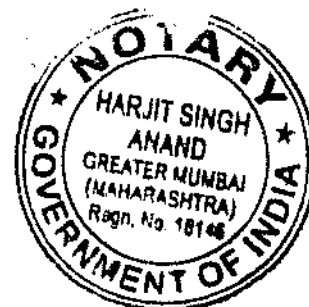
The Board expressed its satisfaction with the evaluation results reflecting the high level of engagement of the Board and its committees in the overall affairs of the Company and its Management.

The Criteria related to evaluation of Independent Directors are disclosed in the Corporate Governance Report annexed to the Annual Report separately forming its integral part.

The criteria/policies of the Company for selection of Directors and Remuneration Policy for Directors, Key Managerial Personnel (KMP)/Sr. Management Personnel is annexed to the Board Report vide Annexure 1.

**(C) Familiarization Programme of the Independent Directors:**

Pursuant to the provisions of Regulation 25(7) of SEBI (LODR) Regulations, 2015, the details of the Familiarization Programme conducted for Independent Directors during the year under review is placed on the website of the Company and can be assessed at <http://supremepetrochem.com/pdf/familiarisation%20Programme%20for%20Independent%20Directors.pdf>





**(D) Declaration from Independent Directors**

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There has been no change in the circumstances affecting their status as Independent Directors of the Company during the year under review.

In the opinion of the Board, the Independent Directors possess appropriate balance of skills, experience and knowledge, as required for conducting the affairs of the Company.

by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Company transferred an aggregate amount of ₹ 60.78 lakhs during the year under review to the Investor Education and Protection Fund Account. The aggregate amount transferred to the fund since January 2002 is ₹ 490.86 lakhs.

Further Section 124(6) of the Companies Act, 2013 requires that all shares in respect of which unpaid or unclaimed dividend has been transferred to IEPF, shall also be transferred to IEPF. The Rules notified by Ministry of Corporate Affairs, inter alia other matters, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more, in the name of IEPF.

In view of above provisions, Company transferred 85010 equity shares belonging to 499 shareholders between 05.01.2021 to 07.01.2021 to the Investor Education and Protection Fund Account.

The unclaimed dividends on equity shares paid in September, 2014 will be due for transfer to the Fund in September, 2021. Investors who have not yet claimed these dividends are requested to contact either the Company's Secretarial Department or the RTA of the Company for support required, if any.

The Company will upload full details of such shareholders and shares due for transfer to IEPF Account on its website at [www.supremepetrochem.com/investorrelations](http://www.supremepetrochem.com/investorrelations). Members are requested to complete formalities for claiming unpaid dividend if any to avoid transfer of the shares to IEPF. Please refer to the section Shareholders' Assistance in the Corporate Governance Report for further details.

**10. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a going concern basis;
- (e) the Directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, CAPITAL INVESTMENT, FOREIGN EXCHANGE EARNING AND OUTGO**

Information(s) required pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013, read with rule 8 of the Companies (Accounts) Rules, 2014, are stated as hereunder

**A CONSERVATION OF ENERGY –**

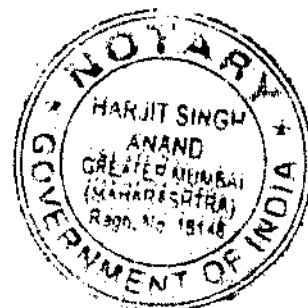
Energy conservation programme at both the plant locations of the Company resulted in savings of energy to the extent of 915101 KWH (comprising of 727738 KWH at Amdoshi Plant, Maharashtra and 187363 KWH at Manali Plant, Tamilnadu ). Company did not make any significant capital investment on energy conservation equipments during the year under review. The energy conservation programmes mainly comprised of following:

**Amdoshi Plant, Maharashtra**

- Replacement of HPSV and HPMV Fittings with LED Fittings

**11. TRANSFER OF UNCLAIMED SHARES AND DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013, all unpaid or unclaimed dividends for a period of seven years are required to be transferred





- Replacement of existing induction motors with energy efficient induction motors
- Provision of VFDs
- Replacement of existing refrigeration system with new energy efficient system
- Replacement of existing Air Compressor with new energy efficient Air Compressor.

**Manali Plant, Chennai**

- Optimization of equipment utilization in Plant
- Provision of VFDs
- Use of LED Light Fittings

**B TECHNOLOGY ABSORPTION**

There are neither any existing technology supply agreements nor Company has entered into any new technology agreement during the year under review. All previously supplied technologies have been successfully absorbed and implemented.

**C FOREIGN EXCHANGE EARNINGS AND OUTGO (ON ACTUAL BASIS)-**

(₹ in lakhs)

Foreign exchange earnings and outgo (Actuals)	F.Y. 2020-2021
a. Inflow in Foreign Currency	22810.21
b. Outflow in Foreign Currency	196062.48

**13. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

With respect to disclosures pertaining to remuneration of employees and other details as required under Section 197(12) of the Companies Act, 2013, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are provided in the Annual Report; however having regard to the provisions of the first proviso to Section 136(1) of the Companies Act, 2013 and as advised, the Annual Report excluding the aforesaid information(s) is being sent to the members of the Company.

The said information is however, available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

The Annual Report is being sent electronically to all those members who have registered their email addresses with the Company or its Registrar and Transfer Agent or with their depositories and is also available on the Company's website [www.supremepetrochem.com](http://www.supremepetrochem.com).

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year:

- a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Not applicable as there was no Whole Time Director (WTD) in the Company for the entire F.Y. 2020-21 since Shri K. V. Mujumdar was appointed as Director (Operations) w.e.f. 19-09-2020 being for part of the year.

- b. The percentage increase in remuneration of Manager, CFO, Director (Operations) and Company Secretary

Designation	% Increase in the remuneration during F.Y. 2020-21
Manager	7.5
Chief Financial Officer (CFO)	7.5
Director (Operations)	Not Applicable as appointment of WTD was made w.e.f. 19-09-2020 (viz. part of the year)
Company Secretary	9.25

- c. The percentage increase in the median remuneration of employees in the F.Y. 2020-21: 7.54%

- d. The number of permanent employees on the rolls of Company as on 31.03.2021: 361

- e. The average percentage increase in the salaries of employees other than the Manager was 10.50% as compared to an increase of 7.5% in the Manager's remuneration.

The Company affirms that the remuneration is as per the Remuneration Policy of the Company.

**14. AUDITORS AND THEIR AUDIT REPORTS**

**Statutory Auditors**

M/s. G M Kapadia & Co. is the Statutory Auditors of the Company and their Audit Report forms integral part of the Annual Report. The members in the Annual General Meeting held on July 18, 2018 appointed M/s. G M Kapadia & Co., Chartered Accountants (FRN104767W) as Statutory Auditors of the Company to hold office from conclusion of 29th Annual General Meeting of the Company to the conclusion of its 34th Annual General Meeting to be held in calendar year 2023. The requirement of ratification of appointment of Statutory Auditors every year by the members of Company have been withdrawn w.e.f. May 7, 2018 vide Companies (Amendment) Act, 2017.





During the year under review, the Audit Report does not contain any qualification, reservation, adverse remark or disclaimer and no fraud was noticed by the Auditors of the Company during F.Y. 2020-21 which is reportable under Section 143(12) of the Companies Act, 2013.

**Cost Auditors**

M/s. Kishore Bhatia & Associates has been appointed by the Board as Cost Auditors of the Company to conduct audit of its cost accounting records for the financial year 2021-22.

In accordance with the requirement of the Central Government and pursuant to the provisions of Section 148 of the Act, the Company has maintained the cost records for F.Y. 2020-21 as applicable. The Company also carries out an annual audit of its cost accounting records through Cost Auditors.

The remuneration payable to the Cost Auditors is required to be placed before the members in General Meeting for their ratification. Accordingly, a resolution for the remuneration of said cost auditor is included in the AGM notice of the Company vide Item no. 8 annexed to the Annual Report.

**Secretarial Auditors**

Pursuant to the provisions of Section 204 of Companies Act, 2013 and rules thereto, M/s. Parikh & Associates, Practising Company Secretaries, has been appointed by the Board as Secretarial Auditors of the Company to conduct its secretarial audit for the Financial Year 2021-22.

The Secretarial Audit Report for the financial year ended March 31, 2021 in form No. MR-3 is annexed to this Board Report vide Annexure-2 forming Integral part thereof. The Secretarial Auditors' Report does not contain any qualification, reservation or adverse remark.

**Secretarial Standards**

The Company has devised proper systems to ensure compliance with the provisions of secretarial standards issued by the Institute of Company Secretaries of India as applicable to the Company and that such systems are adequate and operating effectively.

**GST Auditors**

Pursuant to the provisions of Section 35(5) Central Goods and Services Tax Act, 2017 and Rule 60(3) of the GSCT Rules, 2017, following GST Auditors have been appointed for financial year 2021-22.

Sl. No.	Name of GST Auditor(s)	State
1.	Shri G. Thangraj	Tamilnadu
2.	Shri R. J. Mehta	Gujarat
3.	Shri Punit Gupta	Maharashtra & Others

**15. RELATED PARTY TRANSACTIONS**

Transactions with related parties during the year under review were in compliance with the provisions of Regulation 23(1) of SEBI (LODR) Regulations, 2015 and Section 188 of Companies Act, 2013. These transactions were in the ordinary course of business and on an arm's length basis. During the year under review, Company did not enter into any contract or arrangement which could be considered material as per the policy of Company on materiality of related party transactions.

The said Policy on materiality of related party transactions, as approved by the Board, is available on the Company's website at the link: <http://supremepetrochem.com/pdf/Policy%20on%20dealing%20with%20related%20party%20transactions.pdf>. Information with respect to related party transactions taken place during financial year 2020-21 is annexed to the Board Report in form AOC-2, vide Annexure 3, forming its integral part.

**16. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Corporate Social Responsibility Committee has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) in terms of Section 135 of Companies Act, 2013 and Schedule VII thereto. An annual action plan as per Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 notified vide MCA Circular dated January 22, 2021 has also been recommended by the CSR Committee to the Board. The CSR Policy has been approved by the Board and the same is available on the Company's website at the link: <http://supremepetrochem.com/pdf/Corporate-Social-Responsibility.pdf>

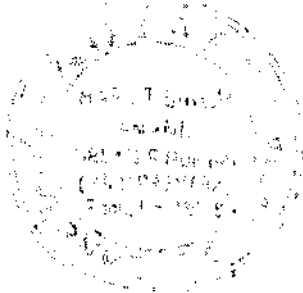
The Company, during the financial year 2020-21, has spent an amount of ₹ 351.82 Lakhs for CSR as against the total allocated amount for CSR Activities of ₹ 336.88 Lakhs (comprised of ₹ 248.08 Lakhs allocated for the F.Y. 2020-21 and ₹ 88.80 Lakhs unspent CSR amount carried forward from F.Y. 2019-20) leading to additional CSR spends of ₹ 14.94 Lakhs, to be set off during F.Y. 2021-22.

The prescribed amount to be spent by Company for CSR activities during Financial Year 2021-22, as per Section 135 of Companies Act, 2013, amounts to around ₹ 555.21 Lakhs.

The details of CSR activities undertaken by the Company during the year under review is annexed to the Annual Report vide Annexure 4 forming its Integral part.

**17. RISK MANAGEMENT**

Business Risk Evaluation and Management is an ongoing process within the Company. In consideration of the provisions of Regulation 17(9) of SEBI (LODR) Regulations, 2015, the Company has a robust risk management framework to identify, monitor and minimize its risk. As a process, the risks associated with the





business are prioritised based on Severity, Likelihood and Effectiveness of current detection.

Risk Management approach is comprised of three components:

- 1) Risk Governance
- 2) Risk Identification
- 3) Risk Assessment and Control

Each risk factor is monitored periodically by the Management and any event arising from these which are likely to impact operations significantly are reported to the Board.

In accordance with the provisions of Regulation 21 of SEBI (LODR) Regulations, 2015, the Company has constituted a Risk Management Committee on July 18, 2018 to look into and deal with the risk-matters of the Company and take suitable remedial steps, wherever required. During the year under review, management has not come across any element of risk which can threaten its existence.

**18. INTERNAL FINANCIAL CONTROLS**

Company has in place adequate internal financial control system commensurate with its size, scale and the nature of business, which ensures that transactions are recorded, authorised and reported correctly apart from safeguarding its assets against significant misuse or loss. Company also has adequate internal financial controls with reference to financial statements. The Company's internal auditors carry out regular checks on the adequacy of the internal financial controls. Company has specific internal auditors for functions such as GST, financial controls and systems. The Internal Audit system is reviewed from time to time to ensure its adequacy and compliances in conformity with the laid down policies of the Company and its operating system.

The Internal Audit Reports are submitted periodically to the Audit Committee. The Audit Committee reviews these reports with the executive management and requisite corrective actions are taken by the process owners in their respective areas and thereby strengthen the controls.

**19. VIGIL MECHANISM / WHISTLE BLOWER POLICY**

Company has formulated a Whistle Blower Policy and has also established an effective vigil/whistle blower mechanism for its Stakeholders including its Employees & Directors and provides them a channel to report to the Management their concerns about unethical behavior, actual or suspected fraud, micromanagement or violation of code of conduct or policy of the Company, if any. The mechanism provides for adequate safeguards against victimization of the whistle blower and also provides for direct access to the Chairperson of the Audit Committee in exceptional cases.

**20. POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE**

Company has a documented policy for prevention, prohibition and redressal of sexual harassment of women at workplace, under the guiding principle that No woman shall be subjected to sexual harassment at work place(s) in the Company's location(s).

Company has constituted an Internal Complaints Committee (ICC) comprised of internal and external members, to hear, inquire and suitably address the matter of complaints of sexual harassment, if any, and to recommend punitive/corrective action to the Management. Easy access has been provided to the ICC for women employees.

Disclosures pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and SEBI - Listing Regulations are as under:

(1)	No of complaints filed during the financial year	NIL
(2)	No of complaints disposed off during the financial year	NIL
(3)	No of complaints pending as on the end of financial year	NIL

**21. MEETINGS OF THE BOARD OF DIRECTORS**

Six meetings of the Board of Directors were held during the year under review. The details are provided in the Corporate Governance Report annexed separately to the Annual Report forming its Integral part.

**22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT**

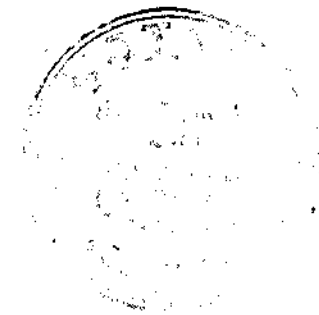
The Company had not given any loans or guarantees or made investments pursuant to the provisions of Section 186 of the Companies Act, 2013 during the financial year 2020-21.

**23. ANNUAL RETURN**

Pursuant to the provisions of Section 134(3)(a) and Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, Annual Return of the Company as at 31st March, 2021 is uploaded on the website of the Company [www.supremepetrochem.com/investor relations/MGT-7](http://www.supremepetrochem.com/investor%20relations/MGT-7).

**24. DETAILS OF SUBSIDIARIES / JOINT VENTURES/ ASSOCIATES ENTITY**

The Company does not have any subsidiaries / joint ventures / associates entity.





**25. CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING**

Company has in place a Code of Conduct for prohibition of Insider Trading, which specifies the process of trading in the securities of the Company by the persons having direct or indirect access to the Unpublished Price Sensitive Information(s) of the Company including the designated employees/connected persons. The said code is aimed to regulate, monitor and report the trading in the securities of the Company by the Insiders, on basis of UPSIs of the Company.

The said Code of Conduct is available at the website of the Company [www.supremepetrochem.com](http://www.supremepetrochem.com).

**26. CREDIT RATING**

During the year under review, the Company has not issued any debt instrument or fixed deposit receipts etc. in India or abroad.

CRISIL Ratings Ltd has assigned long term rating at CRISIL AA-/Stable and short term rating at CRISIL A1+ for Company's fund and non fund based working capital facilities from Banks.

India Ratings and Research (IND-Ra) upgraded Company's long term rating to IND AA- from IND A+ with stable outlook and confirmed short term rating at IND A1+ for Company's fund and non fund based working capital facilities from Banks.

**27. MATERIAL CHANGES AND COMMITMENTS AFTER THE FINANCIAL YEAR**

No material changes and commitments have occurred after the closure of the financial year ended 31st March, 2021 till the date of this Report, which would affect the financial position of the Company significantly.

Business operations of the Company may be affected to certain extent due to partial lockdown enforced by some State Governments in India since April-2021 and risks associated with the COVID-19 virus (second wave), declared as "Pandemic" by WHO.

**28. GENERAL DISCLOSURES**

(A) No disclosure or reporting is required of the following items as there were no transactions with respect to following activities/matters during the year under review.

- i. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- ii. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- iii. Details relating to deposits covered under Chapter V of the Companies Act, 2013.
- iv. No significant or material orders were passed by the Regulators or Courts or Tribunals against the Company or its Directors which may impact the going concern status of the Company or its operations in future or the Directors of the Company in any manner.
- v. There is no change in the nature of business of the Company.

(B) Other Disclosures:

The details of Directorship, meetings held and committee membership of the Directors of the Company are stated in the Corporate Governance Report annexed separately to the Annual Report forming its integral part.

**ACKNOWLEDGEMENT**

Directors record their deep appreciation for the unflinching support and co-operation provided by the stakeholders of the Company including its Shareholders, Bankers, Customers, Suppliers, Business Associates etc. and last but not the least by the employees of the Company for their constant, dedicated and profound services to the Company in its overall affairs.

For and on behalf of the Board

M. P. Taparua  
Chairperson

Place: Mumbai  
Date: April 30, 2021





**ANNEXURE - 1**

**CRITERIA FOR SELECTION OF DIRECTORS**

The Board of Directors has delegated responsibility to the Nomination and Remuneration Committee to formulate criteria for identification and selection of candidates in various positions in Senior Management and who are qualified to be Directors on the Board of Directors of the Company. The Committee has adopted certain criteria for selection of candidates.

The Nomination and Remuneration Committee shall consider the following for identifying and recommending persons for appointment as Directors on the Board of the Company and/or Senior Managerial Personnel, as may be applicable :

- (1) The candidate's qualifications, knowledge, skills, and experience in his/her respective field.
- (2) His/her reputation of honesty, integrity, ethical behaviour and leadership.
- (3) Achievements in industry, business, profession and/or social work.
- (4) Possesses appropriate competence, skills, experience and knowledge in one or more fields such as finance, law, management, sales, marketing, administration, research, corporate governance and such other areas that are relevant to the Company's business.
- (5) Whether the candidate is free from any disqualification provided under Section 164 of the Companies Act, 2013, wherever applicable.
- (6) Whether the candidate meets the conditions of being independent as per Section 149(G) of Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 or any other rules/regulations as may be applicable to the Company.

**REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT PERSONNEL AND OTHER EMPLOYEES:**

- (1) Remuneration to Directors by way of sitting fees for attending meetings is presently as follows:-

Board Meeting	: ₹ 50,000/- per meeting
Independent Directors Meeting	: ₹ 50,000/- per meeting
Nomination & Remuneration Committee Meeting	: ₹ 30,000/- per meeting
Audit Committee Meeting	: ₹ 30,000/- per meeting
Risk Management Committee Meeting	: ₹ 30,000/- per meeting
Project Committee Meeting	: ₹ 30,000/- per meeting

The Nomination and Remuneration Committee will review and recommend to the Board any revision in sitting fees

from time to time, within the limits provided under the Companies Act, 2013.

- (2) Remuneration is given on basis of remuneration policy of the Company including industry standards, skills, experience and exposures appropriate to the Company's business requirements.
- (3) Considering profitability and uneven earnings it is recommended not to distribute any share of profits to the Directors till further review.
- (4) The remuneration to Senior Management Personnel & Key Managerial Personnel viz. the Manager/CFO/Whole time Director and the Company Secretary is as per the remuneration policy for employees of the Company. The Managerial Remuneration would be in compliance with the requirements of the Companies Act, 2013 including its schedules, the rules framed there under, approval of shareholders and the provisions of the SEBI (LODR) Regulations, 2015, wherever required and as may be applicable.
- (5) Any fees paid to the Directors for rendering any legal or consultancy services to the Company on a professional basis shall not be included in the definition of Remuneration to Directors.

**OTHER EMPLOYEES**

**Objective:**

To define and streamline Company's Remuneration Structure & to define the criteria for the same.

**Categories of Employees:**

- i. Unionised
- ii. Non Unionised

**Remuneration Structure:**

- i. Unionised:

The Remuneration Structure of Unionised category of Employees is governed by the Agreement between the Union Workers and the Company.

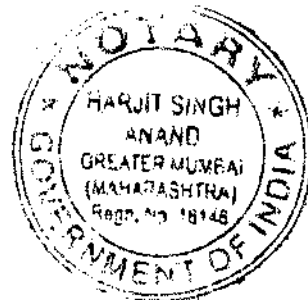
- ii. Non Unionised:

**a. Entry Level Recruitments (Trainees)**

As per prevailing structure.

**b. Lateral Recruitments**

Lateral Recruitments are done on the basis of Organisation's manpower requirement and placed in one of the existing functional level group/grade. For lateral recruitment salary and personal pay is fixed as may be agreed with the candidate (while fixing this criticality of position, prevailing salary structure in similar companies, prevailing salary structure within the Company for similar position and the experience of the candidate are considered). Other allowances and benefits are as fixed for various grades.



**Performance Assessment / Appraisal:**

Performance appraisal is conducted once in a year for all employees.

The Employees are appraised on the following factors:-

1. Key Responsibility Areas (KRAs)
2. Functional Competencies
3. Behavioural Competencies

Employees are assessed on the 4 rating Scale i.e. 4 – Excellent, 3 – Good, 2 – Average & 1 – Needs Improvement.

Considering the competition, similar sized companies in other industries and Company's performance, the range of

percentage hike is fixed.

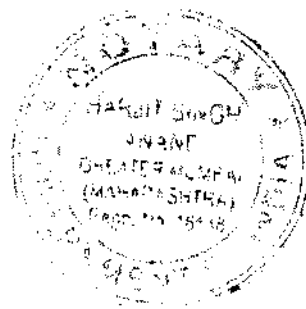
**Grade Revision**

The Grades are reviewed and revised, if necessary, once in three years to bring the employees in line with the changed market conditions.

For and on behalf of the Board

**M. P. Taparia**  
Chairperson

Place: Mumbai  
Date: April 30, 2021





ANNEXURE - 2

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021

[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Supreme Petrochem Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Supreme Petrochem Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, the information to the extent provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by The Ministry of Corporate Affairs and The Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2021, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter;

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on 31st March, 2021 according to the applicable provisions of:

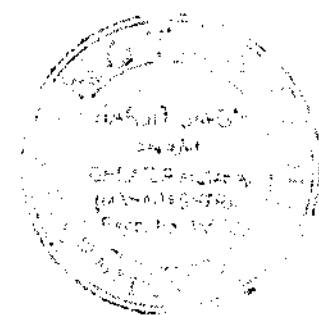
- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contract (Regulation) Act, 1993 (SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable to the Company during the audit period)
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (vi) Other laws applicable specifically to the Company namely:-
  - (a) The Factories Act, 1948
  - (b) The Standards of Weights & Measures Act, 1976
  - (c) Manufacture, storage and import of hazardous Chemical Rules, 1989
  - (d) Public Liability Insurance Act/Rules, 1991
  - (e) Water (Prevention and Control) of Pollution Act, 1974 and Rules, 2011
  - (f) The Petroleum Act, 1934
  - (g) The Environment Protection Act, 1986

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above.



We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings were taken unanimously.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines etc.

We further report that during the audit period, the Company had following event which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

(A) The Company bought back 24,81,287 equity shares under its buy back scheme which ended on September 18, 2020. Consequently the paid up share capital of the company consisted of 9,65,01,958 equity shares of ₹ 10/- each before buy back reduced to 9,40,20,671 equity shares of ₹ 10/- each post buy back.

(B) The Company, in terms of its Board Resolution dated 12.03.2021 and in terms of Section 66 of the Companies Act, 2013 and regulation 37 of SEBI (LODR) Regulations, 2015, has undertaken process for reduction of its existing paid up equity share capital of ₹ 94,02,06,710 divided into 9,40,20,671 equity shares of ₹ 10/- each to ₹ 37,60,82,684/- divided into 9,40,20,671 equity shares of ₹ 4/- each by refunding ₹ 6/- per share out of nominal value of ₹ 10/- per share to the shareholders proportionately. The Scheme does not envisage for any change in the shareholding pattern of members. The proposed Scheme for reduction of capital is subject to necessary approvals of shareholders, NCLT and other regulatory authorities.

(C) The Objects clause in the Memorandum of Association of the Company has been amended to add new products envisioned by the Company for business purposes and to be in consonance with the provisions of the Companies Act, 2013.

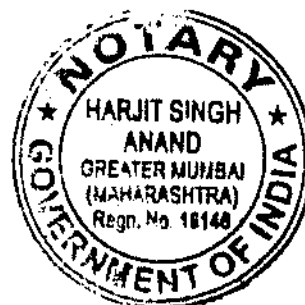
For Parikh & Associates  
Company Secretaries

Place: Mumbai  
Date : April 30, 2021

Shalini Bhat  
Partner

FCS No: 6484 CP No: 6994  
UDIN: F006484C000218542

This Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.



'Annexure A'

To,

The Members

Supreme Petrochem Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

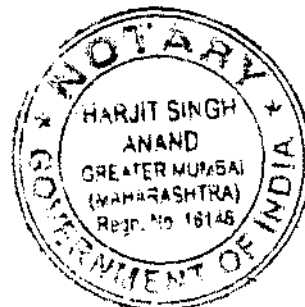
For Parikh & Associates  
Company Secretaries

Place: Mumbai

Date : April 30, 2021

Shalini Bhat  
Partner

FCS No: 6484 CP No: 6994  
UDIN: F006484C000218542





**ANNEXURE - 3**

**RELATED PARTY TRANSACTIONS**

**FORM NO. AOC-2**

[Pursuant to section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related party(ies) referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

**1) DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS**

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions (during F.Y. 2020-21)	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification of entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advance, if any	Date of which the special resolution was passed in general meeting as including under the first proviso to section 188
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
NIL							

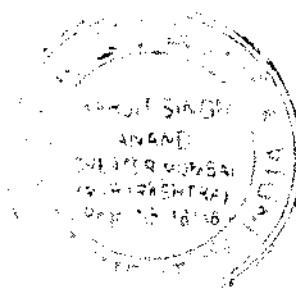
**2) DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS**

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions (during F.Y. 2020-21)	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (₹ in lakhs)	Date(s) of approval by the Board	Amount paid as advance, if any
(a)	(b)	(c)	(d)	(e)	(f)
The Supreme Industries Ltd - Co-Promoter	Sales, purchase or supply of any goods or materials and availing of any services in connection with the purchase or sale of goods or material including storage thereof	As per individual purchase order(s)	Sales: 8211.23 Purchase: 150.25	Not applicable as the transactions are in ordinary course of business and on an arm's length basis and do not fall under the category of material related party transaction. However, details of such transaction(s) are placed before Audit Committee every quarter. Annual Omnibus approval to this effect has also been obtained from Audit Committee.	NIL

For and on behalf of the Board

M. P. Taparfa  
Chairperson

Place : Mumbai  
Date : April 30, 2021





**ANNEXURE - 4**

**REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021]

1. Brief outline on CSR Policy of the Company	<p>The extant CSR Policy of the Company under section 135 of Companies Act, 2013 was approved by the Board of Directors on April 26, 2019.</p> <p>The Company is committed to inclusive and sustainable development of its stakeholders through various welfare schemes/activities undertaken under its CSR programme in an economically, socially and environmentally sustainable manner.</p> <p>Company, considering the proviso to Section 135(5) of Companies Act, 2013 prefers its social welfare activities in the local areas around its plant in Amdoshi, Maharashtra and Manali, Tamilnadu. Company undertakes CSR activities, as per the provisions of Schedule VII of Companies Act, 2013 and its CSR Policy, majorly benefitting the people of nearby areas in terms of their Health and Hygiene, Education, Sports, Cultural Activities, Rural Development, Potable water availability, Covid-19 pandemic relief measures inter alia other welfare activities taken up for other deserving and needy peoples as well.</p> <p>Company also grants donation to Government Schemes at Centre and State level in crucial and testing times like COVID-19 pandemic and also takes support of NGO/Foundation etc in fulfilling its CSR objectives.</p>
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2. Composition of CSR Committee

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	M. P. Taparua	Non Executive – Promotor/ Chairman	2	2
2.	Rajan B. Raheja	Non Executive – Promotor	2	2
3.	Ameeta Parpia	Non-Executive – Independent	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company. [www.supremepetrochem.com](http://www.supremepetrochem.com)

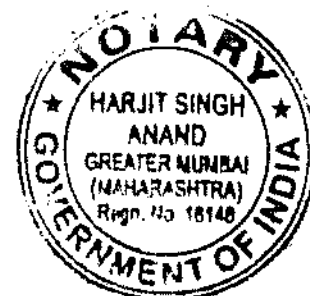
4. Provide the details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
1	2017-18	NIL	NIL
2	2018-19	NIL	NIL
3	2019-20	NIL	NIL
	<b>TOTAL</b>	<b>NIL</b>	<b>NIL</b>

6. Average net profit of the Company as per section 135(5) (₹ in lakhs) 12,404.00

7. (a)	Two percent of average net profit of the Company as per section 135(5) (₹ in lakhs)	248.08
(b)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years/ CSR amount less spent in F.Y. 2019-20 (₹ in lakhs).	88.80
(c)	Amount required to be set off for the financial year, if any	NIL
(d)	Total CSR obligation for the financial year (7a+7b- 7c) (₹ in lakhs)	336.88





8. (a) CSR amount spent or unspent for the financial year 2020-2021											
Total Amount Spent for the Financial Year (in ₹)			Amount Unspent (in ₹)								
			Total Amount transferred to Unspent CSR Account as per section 135(6)				Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)				
			Amount	Date of transfer	Name of the Fund	Amount	Date of transfer				
351.82 Lakh			NIL	NIL	NIL	NIL	NIL				
(b) Details of CSR amount spent against ongoing projects for the financial year 2020-2021											
(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in ₹)	Amount spent in the current financial year (in ₹)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	Mode of Implementation Direct (Yes/No)	Mode of Implementation Through Implementing Agency
				State	District						Name CSR Regs- tration number
NIL											
TOTAL NIL											
(c) Details of CSR amount spent against other than ongoing projects for the financial year 2020-2021											
1	2	3	4	5		6	7	8			
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (₹ in Lakh)	Mode of Implementation Direct (Yes/No)	Mode of implementation Through Implementing agency			
				State	District			Name	CSR registration number		
1	Health & Hygiene	1	Yes	Maharashtra	Raigad	27.62	Direct	-	-		
2	Education	2	Yes	Maharashtra & Rajasthan	Various Districts	232.05	Direct/Indirect	-	-		
3	Cultural Affairs	4	Yes	Maharashtra	Raigad	00.70	Direct	-	-		
4	PM Cares donation	8	N/A	N/A	N/A	25.00	Direct	-	-		
5	Covid-19	12	Yes	Maharashtra	Raigad	59.45	Direct	-	-		
TOTAL						344.82					
(d)	Amount spent in Administrative Overheads (₹ in lakhs)							7.00			
(e)	Amount spent on Impact Assessment, if applicable							N/A			
(f)	Total amount spent for the Financial Year (8b+8c+8d+8e) (₹ in lakhs)							351.82			
(g)	Excess amount for set off, if any										
Sl. No.	Particular						Amount (₹ in Lakh)				
(i)	Two percent of average net profit of the Company as per section 135(5) including carried forward unspent amount of ₹ 88.80 Lakh from F.Y. 2019-20						336.88				
(ii)	Total amount spent for the Financial Year						351.82				





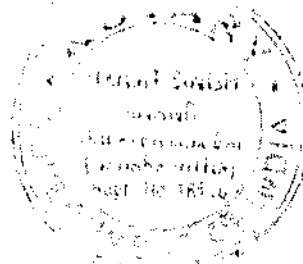
Sl. No.	Particular		Amount (₹ in Lakh)					
(iii)	Excess amount spent for the financial year [(ii)-(i)]		14.94					
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any		NIL					
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]		14.94					
9.	(a) Details of Unspent CSR amount for the preceding three financial years: (₹ in Lakh)							
Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (₹ in Lakh)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), If any			Amount remaining to be spent in succeeding financial years (in ₹)	
				Name of the Fund	Amount (in ₹)	Date of transfer		
1.	2017-2018	NIL	185.75	NIL	NIL	NIL	NIL	
2.	2018-2019	NIL	340.65	NIL	NIL	NIL	NIL	
3.	2019-2020	NIL	266.40	NIL	NIL	NIL	NIL	
	<b>TOTAL</b>	<b>NIL</b>	<b>792.80</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>88.80</b>	
(b)	Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting Financial Year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project Completed /Ongoing
	<b>TOTAL</b>							
10.	In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year						As per Annexure-A	
	(asset-wise details)							
(a)	Date of creation or acquisition of the capital asset(s).							
(b)	Amount of CSR spent for creation or acquisition of capital asset.							
(c)	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.							
(d)	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).							
11.	Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per section 135(5).						N/A	

M. P. Taparlis  
(Chairperson CSR Committee)

N. Gopal  
Manager

This is to certify that the funds allocated for CSR Projects during F.Y. 2020-21 have been utilized for the specified purpose.

Rakesh Nayyar  
CFO

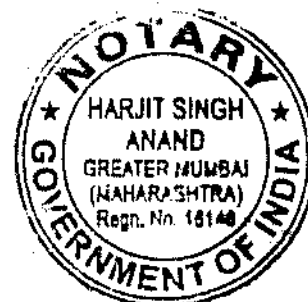




**ANNEXURE A**

**DETAIL OF CAPITAL ASSETS CREATED UNDER CSR PROJECT(S)**

Sr. No	Nature of Capital Assets	Date of creation / acquisition of the assets	CSR Amount spent on creation/ acquisition of the assets during F.Y. 2020-2021 (₹ In Lakhs)	Detail of Capital Assets created and the entity or public authority or beneficiary to whom it belongs
1	Public Toilet Block at Nagothane	31-Mar-21	1.00	Nagothane Gram Panchayat at Nagothane, Taluka Roha, District Raigad, Maharashtra
2	Public Toilet Blocks for Grampanchayats	31-Mar-21	23.64	Construction Works of Total 13 Blocks of smaller public toilet blocks consisting of 2 WCs for Men and 2 WCs for Women undertaken at locations indicated below 1) Three Locations at Village Kadsure for Kadsure Grampanchayat, Taluka Roha, District Raigad, Maharashtra 2) Three Locations at Village Medha, for Medha Grampanchayat, Taluka Roha, District Raigad, Maharashtra 3) Three Locations at village Chikani, Wazaroli and Patansai for Patansai Grampanchayat, Taluka Roha, District Raigad, Maharashtra 4) Two Locations at Village Ainghar for Ainghar Grampanchayat, Taluka Roha, District Raigad, Maharashtra 5) Two Locations at Village Wani and Cherati for Wani Grampanchayat, Taluka Roha, District Raigad, Maharashtra
3	Construction of Anganwadies for Grampanchayats	31-Mar-21	36.55	Construction Works of total 7 Anganwadies undertaken at locations indicated below 1) Village Killawadi, for Group Grampanchayat Kadsure, Taluka Roha, District Raigad, Maharashtra 2) Village Kagadawadi, for Group Grampanchayat Kadsure, Taluka Roha, District Raigad, Maharashtra 3) Village Kadsure, for Group Grampanchayat Kadsure, Taluka Roha, District Raigad, Maharashtra 4) Village Chikani, for Group Grampanchayat Patansai, Taluka Roha, District Raigad, Maharashtra 5) Village Godsai, for Group Grampanchayat Patansai, Taluka Roha, District Raigad, Maharashtra 6) Village Wazaroli, for Group Grampanchayat Patansai, Taluka Roha, District Raigad, Maharashtra 7) Village Hedawali, for Group Grampanchayat Ainghar, Taluka Roha, District Raigad, Maharashtra
4	E-Learning Facility (E-Classrooms)	31-Mar-21	23.80	E-learning facility has been provided for 13 Classrooms at 4 Schools at locations as indicated below 1) One Classroom at ZP School at Adiwasiwadi, Village Chikani, Taluka Roha, District Raigad, Maharashtra 2) Nine Classrooms at Konkan Education Society's Highschool at Nagothane, Taluka Roha, District Raigad, Maharashtra 3) Two Classrooms at ZP School at Village Uddhar, Taluka Sudhagad, District Raigad, Maharashtra 4) One Classroom at ZP School at Village Khawali, Taluka Sudhagad, District Raigad, Maharashtra





**MANAGEMENT DISCUSSION AND ANALYSIS**

**ECONOMIC OVERVIEW & OUTLOOK**

**Global Economy**

Onset of COVID-19 pandemic in the year 2020 and subsequent lockdown imposed across the world to contain spread of virus led to unprecedented situations worldwide with domestic and global trade coming to a standstill. Lockdown and border closures across key global markets paralysed economic activities including production and business operations all over the world. This pause in the global economic activity caused significant contraction of economies in the first half of 2020. Global trade was impacted by a significant margin in the first half of the year. With the easing of lockdown starting from June 2020 the world economy rebounded but still, as per IMF estimates, global economy contracted by 3.5% in 2020. When towards the end of 2020 it looked that world economy is bouncing back the second wave of pandemic embedded with new mutated variants emerged and have slowed down the speed of economic recovery.

The global economy, as per IMF is projected to grow at 6% in 2021 reflecting additional fiscal support in a few large economies and expectations of vaccine powered recovery of economic activity.

**Indian Economy**

The outbreak of the COVID-19 pandemic in March 2020 along with the national lockdown in India disrupted economic activities including demand and supply chain resulting in a significant slowdown of the Indian economy. This led to a contraction of 23.9% during the first quarter of 2020-21.

With the staggered unlocking measures from May/ June 2020 onwards some normalcy started getting restored. The manufacturing sector witnessed a fast recovery from second quarter of 2020-21 coupled with a revival of consumer demands during the festive season. Widespread monsoon with healthy crops and increased rural demand also helped recovery of the Indian economy in the second half of last fiscal. The service sector was more vulnerable than manufacturing. Indian economy as per the second advance estimates is estimated to have contracted at (8%) during 2020-21 compared to a growth of 4% in 2019-20.

A sharp surge in the cases during the second wave of Covid-19 since the second week of April 2021 had lead to many state governments announcing strict lockdowns / restrictions on movement etc. and this is affecting the economic activity especially of Micro, Small and Medium Enterprises. Economic impact of the second wave could intensify in the next few weeks due to lower mobility. The overall impact of the second wave on the economy is difficult to assess presently, but it is likely to negatively affect GDP growth in the first quarter.

With emergence of strong second wave of Covid-19 pandemic, the Indian economy is now projected to grow at about 10% during fiscal 2021-2022.

**COVID-19 PANDEMIC AND SUPREME PETROCHEM LTD**

With the announcement of national lockdown, Company shut down its manufacturing lines at both Amdoshi plant in Maharashtra and at Manali, Tamil Nadu. After obtaining necessary approvals from the competent authorities, Company resumed operations of 1 line of Polystyrene initially and ramped up to full production by July 2020.

With disruption in domestic demand and supply chain the Company exported most of its production in the first quarter of 2020-21. Company during the period of lockdown operated its plants with limited manpower as per the stipulations laid by the authorities.

The Company took all necessary steps for safety of plant and its employees during the pandemic. Not only full wages were paid on time, the annual increases in line with the previous years were given to tide the employees through the difficult time of pandemic.

Company also reached out to the local villages surrounding our plants to provide ration, sanitization material and medical help during the lockdown period. Company created an isolation and quarantine facility at our township near the manufacturing complex at Amdoshi, Maharashtra, to isolate and treat persons with symptoms of Covid.

**REVIEW OF OPERATIONS & OUTLOOK**

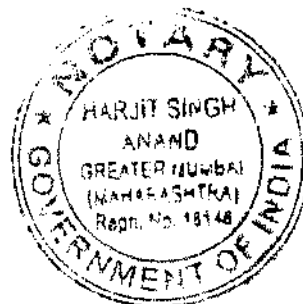
During the year under review Company earned a net profit of ₹ 477.49 crores as against ₹ 102.65 crores in the previous year. Improved demand for Company's products coupled with healthy delta between raw material prices and finished products helped achieving this number.

The unfortunate incident of SM vapour leak at the PS/ EPS plant of one of Company's competitors at Visakhapatnam in May, 2020 causing deaths and destruction in the vicinity of said plant led to its closure. The plant remains closed as of now. Company rose to the occasion and has been meeting the requirements of PS/ EPS customers in India from the 2nd quarter of the year under review. It is a matter of extreme satisfaction that no customer was allowed to suffer for lack of supply of material.

**Styrene Monomer (SM)**

Company scaled down its operations significantly in 1st quarter due to countrywide lockdown. Imports of SM were stopped for over a month, due to the force majeure conditions. Operations were restricted so as to consume inventory and move to a safe mode. Exports were the only important outlet available for our products. With demand revival from 2nd quarter SM supplies were quickly resumed.

Significant supply constraints were seen in second half of the year due to unscheduled shutdowns in Asia, Middle East, Europe, U.S.A. etc in quick succession. Major events being the deep freeze in U.S.A., unscheduled shut down of a large SM



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plant in Europe etc. Company, however, was able to manage its supplies well except for some shipping delays during the year.

Styrene Monomer prices were largely stable during the first half of the year. China's new SM capacity additions helped in moderating the price range in Asia.

Two large world scale SM plants were commissioned in China in early 2020. A third SM plant with 6,30,000 MT capacity has been commissioned early this year in China. This augurs well for Company since the centre of gravity of SM trade flow shifts from China to India and the Company being the biggest consumer of SM in India, stands to gain from this changed trade flow. Self sufficiency for SM in China also will mean more stable pricing regime due to removal of volatility associated with China's SM imports.

**Polystyrene (PS)**

Domestic Polystyrene Market saw a de-growth of (12%) in the year under review, due to loss of business in the 1st quarter after imposition of nationwide lockdown. However, the Company had a growth of 25% due to increased demand of Company's products from the appliance sector after lifting of lockdown and demand from customers of the competitor whose plant was shut down. Ban on import of Air Conditioners with refrigerants also contributed to volume growth since existing makers of Air Conditioners in India had adequate installed capacity to take advantage of this opportunity without any loss of time.

Many segments like stationery, beads and bangles etc. still are affected adversely due to closure of educational institutions/offices and restrictions on social gatherings.

The final findings of the investigations recommending levy of Anti-Dumping duty on imports of Polystyrene from certain countries was issued by the Directorate General of Trade Remedies, Ministry of Commerce, Government of India in June 2020. Department of Revenue, Ministry of Finance, Government of India, have not issued the required custom notification giving effect to the recommendations of DGTR. The Company has filed a writ in the Delhi High Court against Department of Revenue for same.

**Outlook**

All appliance OEMs have projected good growth in demand for their products which augurs well for the business of the Company.

Air Conditioner makers (both OEM and contract manufacturers) have committed investments for increasing their capacities which are all expected to fructify in the 2nd half of 2021. The benefit of increased demand from this segment will also accrue in the current financial year to the Company.

Gradual opening up of Educational institutions/ places of worship/ recreational facilities/ social gatherings etc. are expected to give a filip for the stationery/ beads & bangles segments. Company expects domestic Polystyrene demand to grow by 16 - 18% in the year 2021-22 compared to the year

under review. When compared to the year 2019-20 this will translate to a growth of 7% only.

Regional tightness is expected due to closure of Denka, Singapore and Saudi Polymers, Saudi Arabia as well as conversion of GPPS capacity to HIPS by certain N. E. Asian producers.

**Expandable Polystyrene (EPS)**

Domestic EPS demand witnessed a fall in demand by (5.75%) due to lockdown in the 1st quarter of the year under review. Company's sales, however, grew by 20% despite loss of sales in 1st quarter due to growth in cold storage segment for vaccine handling, fish boxes, plastic crates for hygiene reasons apart from closure of competitor's plant at Visakhapatnam.

Globally EPS and XPS are the material of choice for insulating both commercial and residential buildings for energy conservation to reduce Co2 emissions. International Energy Alliance (IEA) in their India Energy Outlook 2021 has predicted that more than half the increase in demand for energy in India will come from cooling load of dwellings in the period from 2019 to 2040 and have urged Government of India to give greater emphasis on building insulation to combat the same. The Company is well poised to participate in this segment as and when mandates are created by various state governments for building insulation.

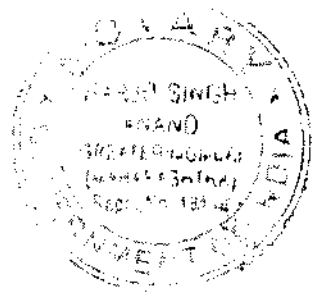
**Outlook**

We expect a growth of 10% in the current year due to appliance demand growth as well as growth in cold chain development happening across the country. 3D EPS Core panel boards are being used in several warehouses in an industrial smart city in Maharashtra. Company expects this method of construction to pick up pace both for residential as well as industrial buildings in due course of time for its cost effectiveness and speed of construction in addition to insulation properties.

EIFS (External Insulation Finishing System) promoted by the Company has also been adopted by a few prestigious projects including a mall, hospital and AIIMS amongst others. With these developments, we expect EPS business to grow faster in the coming years.

**Speciality Polymers & Compound Business (SPC)**

SPC business achieved several milestones this year with a volume growth of 30% at 11,800 MT despite nationwide lockdown in the first quarter. Main growth drivers were customized UV stabilized pre-colour HIPS and FR PS compounds for appliance/ electrical and electronics segments. Pre-coloured ABS compounds are well received in many applications. Growth in Masterbatch business is driven by Black MB in pipes for agriculture and portable water distribution, drip irrigation, mulch films, pond liners, packaging and industrial foam. White and additive masterbatches have shown steady growth in packaging and appliances. Company's additive MB business is now firmly established with several prestigious customers added to the Company's customer base.





**Outlook**

Increased demand in black masterbatches due to sustained growth in infrastructure and agriculture and supply of colour masterbatches has established the Company as a strong player in this space. SPC business is expected to grow by 25% in the year 2021 – 22 due to increased range of products now being offered by the Company.

**Extruded Polystyrene Boards (XPS)**

The year under review saw sales volumes lower by (8%) compared to 2019-20 due to very poor 1st half sale on account of lockdown and restriction on construction activities. Implementation picked up pace after lifting of the lockdown. Refrigerated truck business picked up strongly with all major players in this segment operating at full capacity to enable transport of COVID vaccines across the nation.

Some of the important infrastructure projects of national importance are using Insulboard. Total number of distributors increased to sixty four during the year. XPS business is expected to grow by 25% - 30% during the year provided there are no restrictions imposed on the construction activities in the country.

**Styrene Methyl Methacrylate (SMMA)**

Company was producing SMMA on campaign basis in order to utilize the spare capacity of the Polystyrene plant. However, due to increased demand of PS from domestic customers, the Company had to regretfully forego SMMA business in the year under review.

However, in order to protect the SMMA compounds business which was developed with great efforts, the Company has tied up with a Japanese maker of SMMA for regular supply of SMMA. With this arrangement in place, Company hopes to revive the SMMA compounds business in the current year.

**Acrylonitrile Butadiene Styrene (ABS)**

In the year under review the Company firmly established itself as a supplier of imported ABS on regular basis as well as develop various compounds of ABS and SAN. India imports about 50% of its ABS requirements. Demand is further growing due to growth in appliance segment, Automobiles as well as Electrical & Electronic segments.

The Company is in discussions with foreign technical know how supplier for technology for its proposed Mass ABS project.

**EXPORTS**

Company's export activities have been put in hibernation mode in view of additional requirements from domestic customers in 2020-21. However, considering that the PS/ EPS expansion project underway will be operational in Q4 of 2021-22. Company has kept its overseas customers fully informed of the developments in the Company from time to time so that business can be re-started as soon as products are available.

**SUSTAINIBILITY**

Company's concern for environment made it take initiatives in the field of recycling of post consumer plastic waste of PS and EPS. As a 1st step Company is encouraging organized collection and recycling of post consumer EPS waste in several cities and is actively supporting EPS processors who have joined hands to create a circular economy in the state of Maharashtra.

**FINANCE**

Company continues to remain debt free. Available surplus funds are judiciously deployed for optimum returns and minimum risk to the principal investments of the Company. Capital expenditure incurred during the year was met from internal accruals only.

CRISIL Ratings Ltd. has assigned long term rating at CRISIL AA- Stable and short term rating at CRISILA1+ for Company's Working Capital facilities from banks.

India Ratings and Research (Ind-Ra) upgraded Company's long term issue rating to IND AA- from IND A+ with Stable outlook and confirmed short term rating at IND A1+ for Company's fund and non-fund based working capital facilities from banks.

**Buyback of shares**

The Company bought back 2481287 equity shares during the scheme period which ended on September 18, 2020. A total sum of ₹ 48.85 crores was spent on the shares bought back (including ₹ 9.26 crores towards transaction expenses and buyback distribution tax etc.). Consequently the total number of shares of the paid up capital of the Company (₹ 10/- nominal value per share) reduced from 96501958 shares to 94020671 shares.

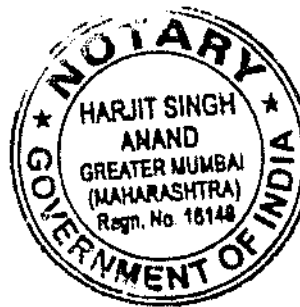
**Reduction of Share Capital**

The Board of Directors of the Company in their meeting held on March 12, 2021 recommended reduction in paid up share capital in terms of section 66 of Companies Act 2013 and regulation 37 of SEBI (LODR) Regulations 2015 from ₹ 10/- per share to ₹ 4/- per share, without reducing the number of shares. Accordingly, every shareholder will receive ₹ 6/- per share for every share held on the record date. This is subject to approval of shareholders, NSE/ BSE/ SEBI/NCLT etc. This will reduce the existing paid up share capital from ₹ 9402.07 lacs to ₹ 3760.83 lacs. The total amount involved is ₹ 56.41 crores.

**Changes in Key Financial Ratios:**

Pursuant to the provisions of Regulation 34(3) of SEBI (LODR) Regulation 2015 read with Schedule V part B(1) details of changes in Key Financial Ratios is given hereunder :

Sr. No.	Ratio		Year Ended		Deviation %
			31/3/2021	31/3/2020	
1	Debtors Turnover Ratio	Times	10.09	10.23	-1.37





Sr. No.	Ratio		Year Ended		Deviation %
			31/3/2021	31/3/2020	
2	Inventory Turnover	Times	7.94	9.31	-14.72
3	Interest Coverage Ratio	Times	143.73	32.70	339.54
4	Current Ratio	Times	2.20	1.66	32.53
5	Debt Equity Ratio *	Times	-	-	-
6	Operating Profit Margin	%	21.53	5.66	267.41
7	Net Profit Margin	%	14.99	3.77	297.61
8	Change in Return on Net Worth	%	54.94	15.60	252.18

\* The Company is Debt free

All around improvements in the business of the Company led to the above improved ratios.

**CAPITAL EXPENDITURE**

Company incurred a total expenditure of ₹ 26.24 crores during the year under review on ongoing projects related to PS and EPS at Amdoshi and Manali plants and hardware replacement at both locations.

Capital expenditure proposed to be incurred in the current year towards PS 4th line at Amdoshi plant, EPS expansion/ debottlenecking at both plant locations, GPPS line revamp, additional lines for SPC and hardware replacement at both plant locations is estimated at about ₹ 200 crores. These projects will add 90,000 MTA of PS and 30,000 MTA of EPS capacity.

**RISK MANAGEMENT**

International pricing and demand / supply risk are inherent in the import of Styrene Monomer, the main raw material. Company enters into procurement contracts for imports of Styrene Monomer on annual basis. The contracts specify the quantity and attributes for arriving at monthly pricing. A part of the requirement is also sourced on spot basis so as to float with fluctuations in the market and guard against price volatility. Some part of supply to large OEMs are on annual contracts basis tied into monthly SM pricing which allows for equitable sharing of the volatility in SM pricing. Company has also diversified the product portfolio into compounds, masterbatches, foam products etc. as a hedge against Styrene Monomer volatility.

The global and Indian economic events impacting dollar-rupee parity has a direct effect on cost of imports and also pricing of Company's products. To overcome these risks of cost and

pricing due to foreign exchange volatility, Company hedges part of open foreign exchange exposure relating to imports so as to lessen the impact of foreign exchange rate fluctuations in respect of import of raw material. Company also has a natural hedge to the extent of its exports and pricing its products locally on import parity basis. Foreign currency exchange rates being dynamic, Company constantly monitors them to decide on proper response measure.

Company has adequately insured its plant and machinery on a reinstatement basis. The Policies also cover stocks of finished goods, raw materials (at plant, at ports and while in transit), projects under erection and third party liabilities.

Adequate loss of profit insurance policy to cover loss of gross profit, if any, due to interruption has also been purchased by Company. Company has also insured itself against crimes against the Company and has purchased Directors & Officers (D&O) Liability insurance policy also to shield itself from the associated risks. Company is also insured against Cyber Crime. The management periodically reviews the adequacy of the insurance cover.

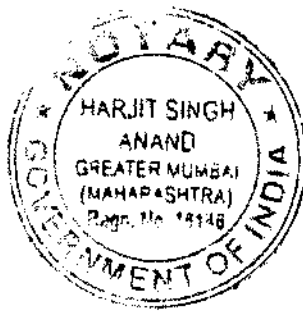
Protection of data and system is essential part of managing the business. To secure its data, Company has instituted the best practices adopted across the industry. Company has all its servers co-located at Tier III+ Data Centres, with DR on cloud with necessary cloud security tool. Antivirus setup, maintenance and monitoring for filtering incoming data, end-point security controls, Firewall setup for control/ restrictions on Networking Access, Device whitelisting to restrict and ensure access to authorized persons and their authorized devices, Access control to Business Application and File System and E-mailing and Internet Policies to control outgoing data / information. Using licensed software and products only and not allowing to download and install any unlicensed/pirated softwares on Company provided devices. Company gets IT infrastructure audits by the 3rd party service providers on periodical basis. These audits include Application Security Assessment, Internal / External penetration testing by using ethical hacking tools, Server / Network devices configuration Audit, Software / License Audit, Network architecture review and firewall rule based review. Issues found in the audit are reviewed and mitigated as per the recommendation followed by re-audit for effective mitigation.

**HUMAN RESOURCES / INDUSTRIAL RELATIONS**

Human Resources are one of the most important ingredients for growth. The Company therefore strives to align human resource policy and initiatives to meet business plans. Training of employees to maintain high level of motivation is an ongoing process. Industrial relations at all the units remained cordial during the year.

**INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY**

The internal control systems for safeguarding and protecting assets against loss from unauthorized use or disposition are in place.





Regular internal audits, review by management and documented policies, guidelines and procedures supplement the internal controls which are designed to ensure that financial and other records are reliable for preparing financial information and other data and for maintaining accountability of assets.

**HSE MANAGEMENT, AWARDS & RECOGNITION**

**Health Safety and Environment:**

Both the Environmental Management System and Occupational Health and Safety Management System continued to be maintained by Company as per the ISO 14001:2015 Standard and ISO 45001:2018 Standard respectively.

Company has continued implementation of HSE management Systems under the Guiding Principles of declared Integrated Management System policy (Occupational Health and Safety Policy' and 'Environmental Policy').

HSE Performance Index for the period under review stood to be in "Excellent" Range.

The Company has completed 7470 accident free days as on March 31, 2021 which amounts to 19.64 million man-hours of accident free operations.

**Awards and Recognition**

Company has achieved the following recognitions and awards during the period under review:

- NSCI Safety Awards - 2020 - Sarvashreshtha Suraksha Puraskar (Gold Award), In recognition for developing and implementing most effective Management System & Procedures and achieving the most outstanding

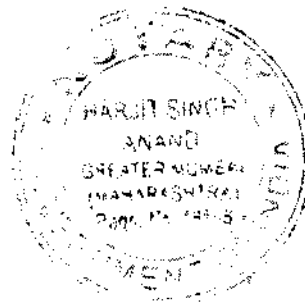
performance in OSH for the Assessment Period of three years - 2017 to 2019.

- Winner - Maharashtra Safety Award Competition 2019 organized by National Safety Council Maharashtra Chapter for Lowest Accident Frequency Rate (for the Factories working more than Six Lakh up to Ten Lakh man-hours in a year).
- Winner - Maharashtra Safety Award Competition 2019 organized by National Safety Council Maharashtra Chapter for Longest Accident Free Period. (for the Factories working more than Six Lakh up to Ten Lakh man-hours in a year).
- Winner - Annual Greentech Safety Award 2020 for Outstanding Safety Management.
- Winner - Annual Greentech Environment Award 2020 for Outstanding Environment Management.

**CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis describing Company's objectives, estimates, expectations or projections may constitute "forward looking statements", within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied in the statements.

Important factors that could make a difference to Company's operations include economic conditions affecting demand/ supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws / other statutes and other incidental factors.





## CORPORATE GOVERNANCE REPORT

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Corporate Governance is a set of principles, processes and systems to be followed by the Directors, Management and Employees of the Company for enhancement of shareholder value while keeping in view the interest of other stakeholders as well.

Company believes that good corporate governance is the foundation for being a truly sustainable Company.

Set procedures, guidelines and practices have been evolved to ensure timely disclosures of information regarding the financials, performance, significant events and governance etc. of the Company. The Company has adopted a code of conduct for its Board, Key Managerial Personnel (KMPs) and Senior Management Employees which has been communicated to them and they have affirmed the compliances of the same through their annual disclosures to the Company.

The Company lays emphasis on transparency across the entire spectrum of its business as well as in discharging its Corporate Social Responsibility activities in a meaningful manner. The Company, as a conscientious corporate citizen, is fully committed to the principles of integrity, transparency and compliance with applicable regulations while dealing with the Government, Customers, Suppliers, Employees and other Stakeholders. Directors fully endorse and support the Corporate Governance practices in accordance with the provisions of Listing Regulations of SEBI.

### 1. BOARD OF DIRECTORS:

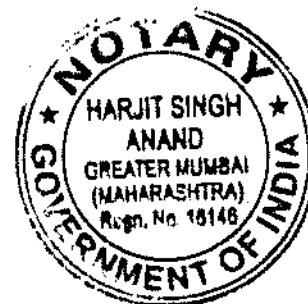
#### Composition and Category:

The Board of Directors is comprised of 10 members as on March 31, 2021. The Directors bring to the Board a wide range of experience and skills required for its successful business operations.

Name of the Director	Category of Directorship	**No. of outside Directorship (excluding SPL)		*No. of Chairpersonship / Membership in other Board / Committees (including SPL)		No. of Shares Held	Relationship with other Directors
		Public	Private	Chairperson	Member		
M. P. Taparia DIN 00112461	Non-Executive – Non-Independent Director/ Chairperson	3	1	1	1	37733	Brother of Shri B. L. Taparia and uncle of Shri S. J. Taparia
Rajan B. Raheja DIN 00037480	Non-Executive – Non-Independent Director	4	12	--	1	400	--
B. L. Taparia DIN 00112438	Non-Executive – Non-Independent Director	2	1	--	--	4834	Brother of Shri M. P. Taparia and uncle of Shri S. J. Taparia
S. J. Taparia DIN 00112513	Non-Executive – Non-Independent Director	2	1	--	2	37733	Nephew of Shri M. P. Taparia and Shri B. L. Taparia
M. S. Ramachandran DIN 00943629	Non-Executive – Independent	2	--	--	1	--	--
R. Kannan DIN 00380328	Non-Executive – Independent	1	--	1	--	--	--
Ameeta Parpia DIN 02654277	Non-Executive – Independent	4	1	4	5	21900	--
Dr. S. Sivaram DIN 00009900	Non-Executive – Independent	6	--	2	--	--	--
Rajeev Pandia DIN 00021730	Non-Executive – Independent	6	--	2	4	--	--
K. V. Mujumdar DIN 08866096	Whole Time Director (Appointed w.e.f. 19-09-2020)	--	--	--	--	3000	--

#### Notes :

- \* Includes only Audit Committee and Stakeholders' Relationship Committee in all Public Limited Companies (whether listed or not) and excludes Private Limited Companies, foreign companies and Section 8 Companies.
- \*\* Does not include Directorship in Foreign Companies.

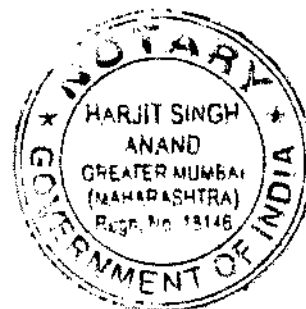




Except payment of sitting fee for attending the meeting(s) which is well within the threshold limit set by the Board and as stipulated under Companies Act, 2013 and fee for rendering professional services to Company in case of Shri M. S. Ramachandran, there was no pecuniary relationship or transaction between the Non Executive Directors and the Company during the financial year 2020-2021.

**Details of Directorship held by the Directors of the Company in Listed Companies**

Name of Director	Name of Listed Company in which Directorship held	Category of Directorship
M. P. Taparia DIN 00112461	The Supreme Industries Limited	Promoter & Managing Director
	Supreme Petrochem Ltd	Non-Executive & Non-Independent Director/Chairperson
	Kabra Extrusiontechnik Limited	Non-Executive & Independent Director
Rajan B. Raheja DIN 00037480	Exide Industries Limited	Non-Executive & Non-Independent Director
	Prism Johnson Limited	Non-Executive & Non-Independent Director
	Supreme Petrochem Ltd	Non-Executive & Non-Independent Director
B. L. Taparia DIN 00112438	The Supreme Industries Limited	Promoter & Non-Executive Director/Chairperson
	Supreme Petrochem Ltd	Non-Executive & Non-Independent Director
S. J. Taparia DIN 00112513	The Supreme Industries Limited	Promoter & Executive Director
	Supreme Petrochem Ltd	Non-Executive & Non-Independent Director
M. S. Ramachandran DIN 00943629	Ester Industries Ltd.	Non-Executive & Independent Director
	ICICI Prudential Life Insurance Co. Ltd.	Non-Executive & Independent Director
	Supreme Petrochem Ltd	Non-Executive & Independent Director
R. Kannan DIN 00380328	The Supreme Industries Limited	Non-Executive & Independent Director
	Supreme Petrochem Ltd	Non-Executive & Independent Director
Ameeta Parpia DIN 02654277	Prism Johnson Limited	Non-Executive & Independent Director
	Hathway Cable And Datacom Ltd.	Non-Executive & Independent Director
	The Supreme industries Ltd	Non-Executive & Independent Director
	Supreme Petrochem Ltd	Non-Executive & Independent Director
Dr. S. Sivaram DIN 00009900	Apcolex Industries Ltd.	Non-Executive & Independent Director
	Asian Paints Limited	Non-Executive & Independent Director
	GMM Pfaunder Limited	Non-Executive & Independent Director/Chairman
	Deepak Nitrite Limited	Non-Executive & Independent Director
	Supreme Petrochem Ltd	Non-Executive & Independent Director
Rajeev Pandia DIN 00021730	GRP Ltd	Non-Executive & Independent Director
	Excel Industries Ltd	Non-Executive & Independent Director
	Thirumalai Chemicals Ltd	Non-Executive & Independent Director
	Ultramarine & Pigments Ltd	Non-Executive & Independent Director
	The Supreme Industries Ltd	Non-Executive & Independent Director
	Supreme Petrochem Ltd	Non-Executive & Independent Director
K. V. Mujumdar DIN 08866096	Supreme Petrochem Ltd	Whole Time Director





**Skills / Expertise / Competencies of Board of Directors**

The Core skills / expertise / competencies as identified by the Board of Directors, with a view to ensure effective functioning of the Company and as possessed by its Directors with respect to the Company's operational affairs, are stated as hereunder:

Name of Directors	Details of skills/competencies
Dr. S. Sivaram, Shri M. S. Ramachandran, Shri R. Kannan	Petrochemicals
Shri M. P. Taparia, Shri Rajan B. Raheja, Shri B. L. Taparia, Shri S. J. Taparia, Shri M. S. Ramachandran, Shri Rajeev Pandia	Business Management
Shri M. P. Taparia, Shri S. J. Taparia	Marketing
Shri Rajan B. Raheja, Shri. R. Kannan	Finance & Banking
Dr. S. Sivaram, Shri Rajeev Pandia	Industry Developments/Technological Advancement
Ms. Ameeta Parpia	Legal
Shri K. V. Mujumdar (appointed w.e.f. 19/09/2020)	Plant Operations

**Board Meetings**

During the year under review the Board met on 6 occasions i.e. May 20, 2020; July 23, 2020; September 18, 2020; October 23, 2020; January 21, 2021 and March 12, 2021.

The attendance of each Director at the Board Meetings during the year under review and at the last Annual General Meeting is listed below:

**Attendance of Directors in Board Meetings:**

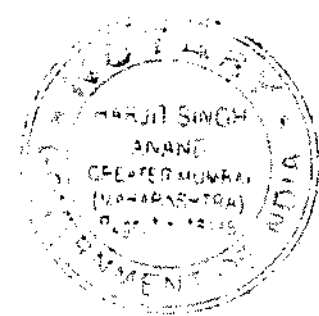
Name of the Director	Category of Directorship	Meetings held during the tenure of the Directors	Meetings Attended	Attendance at the Last AGM
M. P. Taparia	Non-Executive -- Promoter / Chairperson	6	6	YES
Rajan B. Raheja	Non-Executive -- Promoter	6	6	NO
B. L. Taparia	Non-Executive -- Promoter	6	6	YES
S. J. Taparia	Non-Executive -- Promoter	6	6	YES
M. S. Ramachandran	Non-Executive -- Independent	6	6	NO
R. Kannan	Non-Executive -- Independent	6	6	YES
Ameeta Parpia	Non-Executive -- Independent	6	6	YES
Dr. S. Sivaram	Non-Executive -- Independent	6	5	NO
Rajeev Pandia	Non-Executive -- Independent	6	6	YES
K. V. Mujumdar (appointed w.e.f. 19/09/2020)	Whole Time Director	3	3	N/A

**Board Procedure:**

The Company complies with the requisite procedures mandated for conducting Board Meeting(s) as applicable to the Company in terms of the provisions of Secretarial Standard-1 and Companies Act, 2013.

**Declaration of Independence of Board:**

Based on the confirmation/ disclosures received from the Directors and on evaluation of the relationships disclosed, the Board is of the opinion that all the Non-Executive Independent Directors are independent in terms of the provisions of Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and are independent of the management. Further, the Independent Directors have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs.





**2. AUDIT COMMITTEE:**

Company had constituted an Audit Committee. The composition of Audit Committee is as under:

Name of the Director	Category of Membership
R. Kannan	Chairperson – Non-Executive Independent
S. J. Taparia	Non-Executive – Promoter
Rajeev Pandia	Non-Executive – Independent
Ameeta Parpia	Non-Executive – Independent

The Audit Committee's composition and terms of reference meets the requirements of provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Audit Committee has the following powers:

- to investigate any activity within its terms of reference;
- to seek information from any employee;
- to obtain outside legal or other professional advice and
- to secure attendance of outsiders with relevant expertise, if it considers necessary

**Role of the Audit Committee includes the following:**

- (1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) Significant adjustments made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) Disclosure of any related party transactions;
  - (g) Modified opinion(s) in the draft audit report
- (5) Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- (6) Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
- (7) Review and monitor the auditor's independence and performance and effectiveness of audit process;
- (8) Approval or any subsequent modification of transactions of the Company with related parties;
- (9) Scrutiny of inter-corporate loans and investments;
- (10) Valuation of undertakings or assets of the Company, wherever it is necessary;
- (11) Evaluation of internal financial controls and risk management systems;
- (12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems,
- (13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;



- (14) Discussion with internal auditors of any significant findings and follow up there on;
- (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern; whenever felt required by the Committee.
- (17) To look into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) To review the functioning of the whistle blower Policy/Vigil mechanism;
- (19) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- (21) Review compliances of Company with respect to the SEBI (Prohibition and Insider Trading) Regulations, 2015 on annual basis.

Generally, all items listed in Part C of Schedule II to the Listing Regulations and in Section 177 of the Act and any other function as is mentioned in the terms of reference of the Audit Committee.

**The Audit Committee mandatorily reviews the following:**

- (1) Management discussion and analysis of financial condition and results of operations;
- (2) Statement of significant related party transactions (as per the Rules applicable to the Company);
- (3) Letters, if any, issued by the statutory auditors regarding internal control weaknesses;
- (4) Internal audit reports relating to internal control weaknesses;
- (5) The appointment, removal and terms of remuneration of the Chief Internal Auditor;
- (6) Statement of deviations etc. if any, as may be applicable to Company.

The Audit Committee functions under the overall supervision of the Board of Directors of the Company and the Company Secretary of the Company acts as the Secretary to the Committee.

The gap between two Audit Committee Meetings did not exceed 120 days. Necessary quorum was present at all Meetings.

During the year under review the Audit Committee met on 5 occasions i.e. May 20, 2020; July 23, 2020; October 23, 2020; January 21, 2021 and March 12, 2021.

**Attendance of Committee Members:**

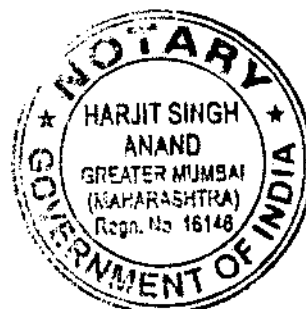
Members	Category of Membership	Meetings held	Meetings Attended
R. Kannan	Non-Executive – Independent / Chairperson	5	5
S. J. Taparia	Non-Executive – Promoter	5	5
Rajeev Pandia	Non-Executive – Independent	5	5
Ameeta Parpia	Non-Executive – Independent	5	5

Shri R. Kannan, Chairperson of the Audit Committee, was present at the e-AGM of the Company held on September 18, 2020.

**3. NOMINATION AND REMUNERATION COMMITTEE:**

The composition of Nomination and Remuneration Committee is as under:

Name of the Director	Category of Membership
R. Kannan	Non-Executive – Independent / Chairperson
S. J. Taparia	Non-Executive – Promoter
Ameeta Parpia	Non-Executive – Independent





The Nomination and Remuneration Committee's composition and terms of reference meet the requirements of provisions of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Role of Nomination and Remuneration Committee inter-alia Includes:**

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel (KMP) and other Employees.
- (2) Formulation of criteria for evaluation of Independent Directors and the Board of Directors;
- (3) Devising a policy on diversity of Board of Directors;
- (4) Identifying persons who are qualified to become Directors and who may be appointed in Senior Management (comprised of the members of core management team of the Company one level below Chief Executive Officer / Managing Director / Whole Time Director / Manager) in accordance with the criteria laid down and recommend to the Board for their appointment/removal; and
- (5) Whether to extend or continue the term of appointment of the independent Director, on the basis of the report of performance evaluation of Independent Directors.

The Nomination and Remuneration Committee functions under the overall supervision of the Board of Directors of the Company. The Company Secretary of the Company acts as the Secretary to the Committee.

During the Year under review the Nomination and Remuneration Committee met on 2 occasions i. e. September 18, 2020 and January 21, 2021.

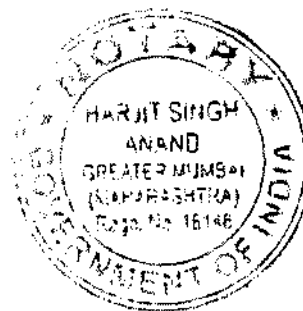
**Attendance of Committee Members**

Members	Category of Membership	Meetings Held	Meetings attended
R. Kannan	Non-Executive – Independent / Chairperson	2	2
S. J. Taparia	Non-Executive – Promoter	2	2
Ameeta Parpia	Non-Executive – Independent	2	2

**Performance Evaluation Criteria for Independent Directors:**

The Criteria for performance evaluation for Independent Directors includes:

- (1) Attends meetings regularly.
- (2) Understands business and the regulatory, competitive and social environment in which the Company operates.
- (3) Understands strategic issues and challenges confronting the Company.
- (4) Demonstrates a solid understanding of his/her responsibility as a Director including his/her statutory and fiduciary roles and acts appropriately in his/her governance role.
- (5) Attends meetings well prepared to evaluate and/or add value to Agenda items presented to the Board.
- (6) Brings useful outside information and perspective to Board deliberations.
- (7) Contributes meaningfully to Board discussions, makes useful suggestions, provides strategic insight and directions.
- (8) Demonstrates an ability to identify the cost benefits and implications of Board decisions.
- (9) Demonstrates a strong understanding of financial statements, ratios and/or indices of performance and can see the issues behind the numbers.
- (10) Appropriately questions data and information presented to the Board for its deliberations.
- (11) Listens effectively to the ideas of others and view-points and encourages participation/contribution from other Directors.
- (12) Works effectively with fellow Directors to build consensus and manages conflict constructively.
- (13) Awareness about the developments regarding corporate governance.



**4. REMUNERATION OF DIRECTORS:**

During the year under review, the sitting fees paid to the Non-Executive Directors for attending meetings of the Board & Committees thereof are as follows:

Name of the Director	Category of Membership	Sitting Fees (₹)
M. P. Taparia	Non-Executive – Promoter / Chairperson	3,30,000/-
Rajan B. Raheja	Non-Executive – Promoter	3,00,000/-
B. L. Taparia	Non-Executive – Promoter	3,00,000/-
S. J. Taparia	Non-Executive – Promoter	5,10,000/-
M. S. Ramachandran*	Non-Executive – Independent	4,30,000/-
R. Kannan	Non-Executive – Independent	6,40,000/-
Ameeta Parpia	Non-Executive – Independent	6,10,000/-
Dr. S. Sivaram	Non-Executive – Independent	3,50,000/-
Rajeev Pandia	Non-Executive – Independent	5,50,000/-
K. V. Mujumdar	Whole Time Director	N/A
<b>TOTAL</b>		<b>40,20,000/-</b>

\* Shri M. S. Ramachandran was paid an amount of ₹ 5,00,000/- during the year under review for rendering services of a professional nature to the Company.

The criteria for making payment to Non-Executive Directors are displayed on Company website [www.supremepetrochem.com](http://www.supremepetrochem.com).

The Company has no Stock Option Scheme. The Company does not make any payment to Non-Executive Directors other than sitting fees, duly approved by the Board, for attending meetings of the Board/ Committees.

**5. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The composition of Stakeholders Relationship Committee is as under:

Name of the Director	Category of Membership
M. P. Taparia	Non-Executive – Promoter / Chairperson
Rajan B. Raheja	Non-Executive – Promoter
S. J. Taparia	Non-Executive – Promoter
Ameeta Parpia	Non-Executive – Independent

The terms of reference of the Stakeholders Relationship Committee are as follows:

The Committee shall consider, deal with and resolve the grievances of the security holders of the Company including complaints related to the transfer/ transmission of shares, non-receipt of Annual Report(s) and declared dividend(s), issue of new / duplicate share certificates, general meetings, ensure effective exercise of voting rights, adherence to the service standard of R & T Agent, take steps to reduce the quantum of unclaimed dividends and shall approve the transfer(s) of the Company's securities.

Shri D. N. Mishra, Company Secretary, is the compliance officer.

The details of Stakeholders Relationship Committee Meetings held during the year under review is listed below:  
July 27, 2020; September 18, 2020; October 07, 2020; December 10, 2020; January 06, 2021; January 18, 2021 and March 23, 2021.

Members	Category of Membership	Meetings Held	Meetings Attended
M. P. Taparia	Non-Executive – Promoter / Chairperson	7	7
Rajan B. Raheja	Non-Executive – Promoter	7	4
S. J. Taparia	Non-Executive – Promoter	7	7
Ameeta Parpia	Non-Executive – Independent	7	4





During the year under review, Company received 91 complaints including complaints through the Stock Exchanges and the Securities and Exchange Board of India (SEBI) and were resolved appropriately within due period. There were NIL pending complaints as on March 31, 2021.

**6. FINANCE COMMITTEE:**

Company has constituted an independent Finance Committee of Directors on July 26, 2005. The terms of reference of the Finance Committee includes:

- (a) Borrow moneys (including fund based and non fund based) from banks or any other source including temporary loans;
- (b) Authorisation for creation of security on the Company's assets to secure the borrowings;
- (c) Authorisation to invest temporary surplus funds in money market investments and delegate financial powers for approved projects' capital expenditure and
- (d) Opening/Closing of bank accounts of the Company and authorise officials for operating the bank accounts.

The composition of Finance Committee is as under:

Name of the Director	Category of Membership
M. P. Taparia	Non-Executive – Promoter / Chairperson
Rajan B. Raheja	Non-Executive – Promoter
B. L. Taparia	Non-Executive – Promoter
S. J. Taparia	Non-Executive – Promoter
Ameeta Parpia	Non-Executive – Independent

During the year under review the Finance Committee met on 2 occasions i.e. September 19, 2020 and January 18, 2021.

**Attendance of Committee Members:**

Members	Category of Membership	Meetings held	Meetings Attended
M. P. Taparia	Non-Executive – Promoter / Chairperson	2	2
Rajan B. Raheja	Non-Executive – Promoter	2	2
B. L. Taparia	Non-Executive – Promoter	2	-
S. J. Taparia	Non-Executive – Promoter	2	2
Ameeta Parpia	Non-Executive – Independent	2	1

**7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

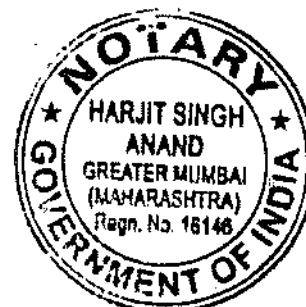
Company has constituted a Corporate Social Responsibility Committee on July 18, 2014 pursuant to the provisions of section 135 of Companies Act, 2013, to perform the following functions:

- a) To formulate and recommend to the Board a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as per Schedule VII of the Companies Act, 2013;
- b) To recommend to Board the amount of expenditure to be incurred on the CSR activities referred to in clause (a) above and annual action plan thereon.
- c) Monitor the Corporate Social Responsibility Policy of the Company from time to time.

The Corporate Social Responsibility Committee functions under the overall supervision of the Board of Directors of the Company. During the year under review the Corporate Social Responsibility Committee comprising of the following Directors met on 2 occasions i.e. May 20, 2020 and January 21, 2021.

**Attendance of Committee Members:**

Members	Category	Meetings held	Meetings Attended
M. P. Taparia	Non-Executive – Promoter / Chairperson	2	2
Rajan B. Raheja	Non-Executive – Promoter	2	2
Ameeta Parpia	Non-Executive – Independent	2	2





**8. RISK MANAGEMENT COMMITTEE:**

Company has constituted a Risk Management Committee on July 18, 2018 pursuant to the provisions of Regulation 21 of the SEBI (LODR) Regulations, 2015 to perform the following functions, under the overall supervision of the Board of Directors of the Company.

To devise, review, monitor and recommend changes, if any, to the Company's Risk Management Policy covering the risk applicable to the Company's business including cyber security.

Company has formulated comprehensive Risk Management Policy which inter-alia provides for review and assessment of the risk elements, mitigation / minimization procedure and also lays down procedures to inform the Board in the specific and significant matters of risk and periodical review of the procedures to ensure that executive management controls the risks properly through well defined framework.

The composition of Risk Management Committee is as under:

Name of the Director / Member	Category of Membership
M. P. Taparia	Non-Executive – Promoter / Chairperson
M. S. Ramachandran	Non-Executive – Independent
R. Kannan	Non-Executive – Independent
N. Gopal	Executive Director & Manager
Rakesh Nayyar	Executive Director & CFO

The Risk Management Committee will meet as many times as may be required but at least once in a year in accordance with the Regulation 21(3A) of SEBI (LODR) Regulations, 2015.

During the year under review the Risk Management Committee comprised of the following Directors and Senior Executives met on 1 occasion i.e. July 23, 2020.

**Attendance of Committee Members:**

Members	Category of Membership	Meetings held	Meetings Attended
M. P. Taparia	Non-Executive – Promoter / Chairperson	1	1
M. S. Ramachandran	Non-Executive – Independent	1	1
R. Kannan	Non-Executive – Independent	1	1
N. Gopal	Executive Director & Manager	1	1
Rakesh Nayyar	Executive Director & CFO	1	1

**9. (A) INDEPENDENT DIRECTORS:**

Shri R. Kannan, Shri M. S. Ramachandran, Shri Rajeev Pandia, Ms. Ameeta Parpia and Dr. S. Sivaram were the Independent Directors on the Board of Directors of Company as on March 31, 2021. The Independent Directors Shri R. Kannan, Shri M. S. Ramachandran, Ms Ameeta Parpia and Dr. S. Sivaram continue to serve on the Board and will hold office for a consecutive term up to September 21, 2024; however Shri Rajeev Pandia will hold office for a consecutive term up to April 25, 2024, pursuant to the provisions of Section 149(10) of the Companies Act, 2013.

**(B) EVALUATION OF DIRECTORS:**

The Board conducted evaluation of Independent Directors pursuant to the provisions of Regulation 17(10) of SEBI (LODR) Regulations, 2015 primarily based on their knowledge about overall affairs of the Company, active participation in meetings, quality of suggestions/discussions in meetings and guidance given to Board, attendance at meetings etc. inter alia other criterias as fixed for evaluation purpose, and found them duly functioning with respect to their roles, scopes and functions and suitable to continue as Independent Directors of the Company. The Independent Directors were also found to be fulfilling their independence criteria as stipulated under the provisions of Section 149(6) of Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015.

During the year under review, the Independent Directors held their separate meeting on January 21, 2021 and March 12, 2021. Pursuant to the provisions of Section 149(8) of Companies Act, 2013 (read with Schedule IV thereto) and Regulation 25(3) and (4) of SEBI (LODR) Regulations, 2015, in the meeting held on January 21, 2021, Independent Directors carried out the evaluation of performance of Non-independent Directors, the Board as a whole and the Chairperson of the Company





and found them suitable to continue in the Company in their existing roles and capacity. In the meeting held on March 12, 2021, they considered and recommended the scheme of paid up equity share capital reduction to the Board expressing their view that the said scheme is not detrimental to the interest of shareholders.

**Attendance of Independent Directors' Meeting:**

Members	Category of Membership	Meetings held	Meetings Attended
M. S. Ramachandran	Non-Executive – Independent / Chairperson	2	2
R. Kannan	Non-Executive – Independent	2	2
Ameeta Parpia	Non-Executive – Independent	2	2
Dr. S. Sivaram	Non-Executive – Independent	2	2
Rajeev Pandia	Non-Executive – Independent	2	2

**10. PROJECT COMMITTEE:**

Company has constituted a Project Committee on January 21, 2021 to perform the following functions, under the overall supervision of the Board of Directors of the Company:

To evaluate capital expenditure schemes in excess of ₹ 50.00 crores to be undertaken by the Company in future in terms of its technical feasibility, selection of technology, if any, and financial viability.

The composition of Project Committee is as under:

Name of the Director / Member	Category of Membership
M. P. Talaria	Non-Executive – Promoter / Chairperson
M. S. Ramachandran	Non-Executive – Independent
R. Kannan	Non-Executive – Independent
Rajeev Pandia	Non-Executive – Independent
N. Gopal	Executive Director & Manager
Rakesh Nayyar	Executive Director & CFO
K. V. Mujumdar	Director (Operations)

The Project Committee will meet as many times as may be required in relation to new projects of the Company as per the aforesaid criteria of functions.

During the year under review, no meeting of the Project Committee was held.

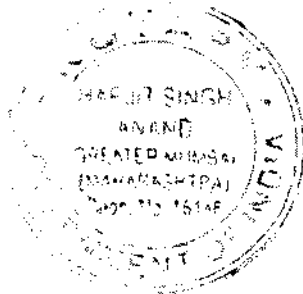
**11. CODE OF CONDUCT:**

The Company has framed and adopted a Code of Conduct pursuant to the provisions of Regulation 17(5)(a) of SEBI (LODR) Regulations, 2015 which has been approved by the Board of Directors. The code is applicable to all Directors and Senior Management Employees of the Company. This code has been posted on the Company's website [www.supremepetrochem.com](http://www.supremepetrochem.com).

**Declaration by the Manager:**

During the year under review, all the Directors, and Senior Management Employees of the Company have affirmed their adherence to the provisions of the code of conduct of Company for Board Members and Senior Management Employees.

**N. Gopal**  
Manager



**12. COMPLIANCE CERTIFICATE TO THE BOARD OF DIRECTORS BY MANAGER & CHIEF FINANCIAL OFFICER:**

(Issued in accordance with the provisions of Regulation 17(8) of the SEBI (LODR) Regulations, 2015)

- A. We have reviewed the financial statements and the cash flow statement for the financial year 2020-2021 and believe to the best of our knowledge and belief that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the audit committee that:
- (1) there are no significant changes in internal control over financial reporting during the year;
  - (2) there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and
  - (3) there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**N. GOPAL**  
Executive Director & Manager

**RAKESH NAYYAR**  
Executive Director & CFO

The above certificate was placed before the Board at its meeting held on April 30, 2021.

**13. GENERAL BODY MEETINGS:**

Location and time of the last three AGMs held:

Year	Location	Date	Time	Special Resolutions Passed
2017-2018	29th I. M. C., Walchand Hirachand Hall, Mumbai - 400 020	18.07.2018	4.00 p.m.	Yes
2018-2019	30th I. M. C., Walchand Hirachand Hall, Mumbai - 400 020	12.07.2019	4.00 p.m.	Yes
2019-2020	31st Through Video conferencing (VC) other Audio Visual Means (OVAM)	18.09.2020	4.00 p.m.	Yes

(A) Details of Special Resolutions, if any, passed at the last three Annual General Meetings:

- (i) At the 29th Annual General Meeting held on July 18, 2018- A special resolution was passed under Sections 196, 197, 203 and Schedule V of the Companies Act, 2013 for appointment of Shri N. Gopal, as Manager of the Company for a period of 3 years viz. from May 01, 2018 to March 31, 2021.
- (ii) At the 30th Annual General Meeting held on July 12, 2019- Four special resolutions were passed with respect to the re-appointment of Shri R. Kannan, Shri M. S. Ramachandran, Dr. S. Sivaram and Ms. Ameeta Parpia as Independent Directors of the Company for a further period of 5 years viz. from 22-09-2019 to 21-09-2024 pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and 17(1A) of SEBI (LODR) Regulations, 2015, wherever applicable.
- (iii) At the 31st Annual General Meeting held on September 18, 2020 two Special Resolutions, pursuant to the provisions of 17(1A) of SEBI (LODR) Regulations, 2015, were passed with respect to the re-appointment of Shri M. P. Taparia






and Shri S. J. Taparia as Non-Executive and Non-Independent Promoter Directors of the Company subject to retire by rotation.

In addition to above, a Special Resolution was passed on 17-03-2021 through postal ballot (viz. E-voting), pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, for alteration of the Objects Clause (viz. Clause III of Memorandum of Association of the Company) which was duly passed with 6,26,83,622 valid votes cast by the shareholders in favour of the resolution and 3140 votes cast against the resolution.

The Board of Directors had appointed Shri P. N. Parikh (Membership No. FCS 327 CP 1228) or failing him Ms. Jigyasa Ved (FCS 6488 CP 6018) of Parikh and Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot exercise (viz. e-voting process) in a fair and transparent manner.

None of the business proposed to be transacted at the ensuing Annual General Meeting require passing of any resolution through postal ballot.

**14. SUBSIDIARY COMPANY:**

Company does not have any Subsidiary; hence it has not laid down any policy for determining material Subsidiaries.

**15. DISCLOSURES:**

**(a) Basis of Related Party Transactions -**

Company places all the details of Related Party Transactions before the Audit Committee periodically, however there was no significant material related party transactions during the financial year 2020-2021. List of related party transactions as required by Ind AS 24 issued by the Institute of Chartered Accountants of India, forms part of the Notes to the Accounts in the Financial Statement of Annual Report (Please refer to Notes to Account No. 48). However these transactions are not likely to have any potential conflict with the interest of the Company at large due to being transacted on an arm's length basis. The policy on dealing with Related Party Transactions is available on the Company's website on the link - <http://supremepetrochem.com/pdf/Policy%20transaction%20and%20on%20dealing%20with%20related%20party%20transaction.pdf>

**(b) Disclosure of Accounting Treatment -**

Company has followed all relevant Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015.

**(c) Proceeds from Public Issues, Right Issues or Preferential Issues etc. -**

During the year under review, the Company has not raised any proceeds from Public Issue, Right Issue or Preferential Issue.

**(d) Disclosure related to Non-Compliances etc. of the Company -**

There were no instances of non-compliance or imposing penalty, no strictures were issued against the Company by Stock Exchanges or SEBI or any other statutory/regulatory authority for any matter related to capital markets, during last three years.

**(e) Whistle Blower Policy/Vigil Mechanism -**

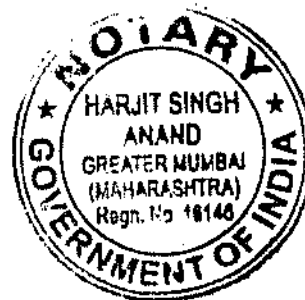
A Whistle Blower Policy/ Vigil Mechanism has been adopted by the Board of Directors. During the year under review, there was no complaint with respect to any unethical conduct etc. by any stakeholder or employee/personnel of the Company. No stakeholder or employee/personnel has been declined access to the Audit Committee or its Chairperson in any case.

**(f) Disclosures as required under Regulation 34(3) and Schedule V(C) (10)(i) of the Listing Regulations in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been made in the Board's Report.**

**(g) The total fees paid to the Statutory Auditors of the Company during Financial Year 2020-2021 amounts to ₹ 35.33 Lakhs for all the services rendered by them to the Company.**

**(h) The Company has complied with all the mandatory requirements of the Listing Regulations relating to Corporate Governance. The status of compliances thereof including the non-mandatory requirements are as under:**

For Discretionary Requirements [Regulation 27(1)] of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015 and Schedule II (E) thereto, the Company has complied with by having separate post of Chairperson and CEO





viz. Manager and by allowing the Internal Auditors to report directly to the Audit Committee, whenever required.

Clause	Head	Status
17	Board of Directors	Complied
18	Audit Committee	Complied
19	Nomination and Remuneration Committee	Complied
20	Stakeholders Relationship Committee	Complied
21	Risk Management Committee	Complied
22	Vigil Mechanism	Complied
23	Related Party Transaction	Complied
24	Corporate Governance requirements with respect to Subsidiary of listed entity	N/A
25	Obligations with respect to Independent Directors	Complied
26	Obligations with respect to Directors and Senior Management	Complied
27	Other Corporate Governance requirements	Complied
46	2	
	b	Terms and conditions of appointment of Independent Director
	c	Composition of various Committees of Board of Directors
	d	Code of Conduct of Board of Directors and Senior Management personnel
	e	Establishment of Vigil Mechanism and Whistle Blower Policy
	f	Criteria for making payments to non-executive Directors
	g	Policy on dealing with related party transaction
	h	Policy for determining 'material' subsidiaries
	i	Details of familiarization programmes imparted to Independent Directors
	(i)	No. of programmes attended by Independent Director (during the year and on a cumulative basis till date)
		During the year
		Cumulative
		4
		23
	(ii)	No. of hours spent by Independent Directors in such programmes (during the year and on a cumulative basis till date)
		During the year
		Cumulative
		6
		18.15

**(i) Familiarisation Programme for Independent Directors**

The following familiarisation programme(s) were held for the Independent Directors during the year under review:

- An overview of demand and supply of all the Company's verticals, their competition, market share and Company's plans for increasing capacity utilization/expansion, quality upgradation and CAPEX etc.
- Sustainability of PS, EPS business, challenges, potentials and opportunities thereof
- Environment issues post consumer waste disposal of plastics and its recycling initiatives at global level and Company's plan in this regard.
- Promotion of PS/EPS in building construction and IEA report related to need for energy efficient buildings.
- Sustainability of operations, safety management system, environment management and zero liquid discharge system (ZLD).
- Mass ABS Expansion Project Roadmap, government approvals, product mix and market potentials etc.
- 5 Year Business Strategy of the Company including plans and scenario of Styrene demands and supply and its impact on the business of the Company.
- Presentation on the Polystyrene, Expandable Polystyrene and XPS markets.
- An overview on the status and future plans of the Specialty Polymers and Compounds division including master batches, alloys and compounds of ABS etc.

The Company is in compliance with the mandatory requirements of Corporate Governance provisions as per SEBI (LODR) Regulations, 2015 and Companies Act, 2013 to the extent of its applicability to the Company. The details of familiarisation programme conducted for the Independent Directors are displayed on Company's website [www.supremepetrochem.com](http://www.supremepetrochem.com)





(j) Disclosure under Regulation 34(3) of SEBI (LODR) Regulations, 2015 read with Schedule V (C) thereto & Schedule V of the Companies Act, 2013 related to Directors/Managerial Personnel:

	Particulars of remuneration/other details	(A) Shri N. Gopal, Manager	(B) Shri K. V. Mujumdar, WTD
(i)	All elements of remuneration package such as salary, benefits, bonus, stock options, pension etc. of all the Directors	As mentioned in the Explanatory Statement section of AGM Notice vide Item No. 5.	As mentioned in the Explanatory Statement section of AGM Notice vide Item No. 7.
(ii)	Details of fixed component and performance linked incentives along with the performance criteria	The aforesaid remuneration is comprised of Fixed component.	The aforesaid remuneration is comprised of Fixed component.
(iii)	Service contracts, notice period, severance fees	Service Contract - 3 Years w.e.f. 01-04-2021, Notice Period - 3 months No severance Fee payable	Service Contract - 5 Years w.e.f. 19-09-2020 Notice Period - 3 Months No Severance Fee Payable
(iv)	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	No Stock Option given	No Stock Option given

The details w.r.t. Directors being appointed, as per Regulations 26(4) and 36(3) of the SEBI (LODR) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) and as applicable, is provided in the AGM Notice annexed hereto forming part and parcel of Annual Report.

**16. IMPLEMENTATION OF CODE OF INTERNAL PROCEDURE & CONDUCT FOR REGULATING, MONITORING & REPORTING OF TRADING BY INSIDERS:**

Company has adopted Code of Conduct for prevention of insider trading which is based on the SEBI - Prohibition of Insider Trading Regulations, 2015. The Company follows strict guidelines in respect of insiders' stock trading and related disclosures. The Company Secretary is designated as Compliance Officer to oversee the implementation thereof. Disclosures are obtained from the Directors and Designated Employees. Under the aforesaid code, all the Directors, KMPs and Designated Employees are required to conduct all their dealings in securities of the Company only during valid trading window open period after obtaining pre clearance from the Company, if applicable, as per the procedure described in the Company's Code for dealing in the securities of the Company.

**17. MEANS OF COMMUNICATION:**

Shareholders are intimated through the press and the Company's website: <http://www.supremepetrochem.com> of the quarterly performance/financial results of the Company. The website also displays Chairperson's latest statement, the shareholding pattern and the Complete Annual Report of the Company. The quarterly results of Company are normally published in Business Standard, Free Press Journal and Navshakti, as the case may be. Announcement to Stock Exchanges are also displayed on the Company's website. No presentations were made to institutional investors or to the analysts during the year under review. However, overview of the Industry relating to the Company's business and business environment were given to investors who met the Company's Management in person.

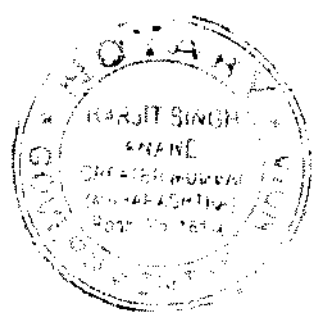
**18. MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis Report is annexed separately to the Annual Report forming its integral part.

**19. CERTIFICATE RELATED TO CORPORATE GOVERNANCE COMPLIANCE DURING FINANCIAL YEAR 2020-2021 AND DIRECTOR'S DISQUALIFICATION / DEBARMENT:**

A Certificate issued by M/s Parikh & Associates, Practising Company Secretaries for compliances of corporate governance provisions as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Paragraph C, D and E of Schedule V to the SEBI (LODR) Regulations, 2015 is annexed herewith vide Annexure A.

A Certificate issued by M/s. Parikh & Associates, Practising Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority is also annexed herewith vide Annexure B.





**20. GENERAL INFORMATION FOR SHAREHOLDERS:**

<b>Annual General Meeting</b>	Thursday, July 01, 2021 at 4.30 p.m. (through VC / OAVM)
<b>Period under review</b>	April 1, 2020 to March 31, 2021
<b>Date of Book Closure</b>	Tuesday, June 29, 2021 to Thursday, July 01, 2021 (both days inclusive)
<b>Dividend Payment Start Date</b>	July 15, 2021 onwards after making adjustments of TDS in the dividend of members as per Income Tax Act 1961, if final dividend is approved by the members.
<b>Listing on Stock Exchanges</b>	(i) BSE Limited, Phiroze Jeejeebhoy Towers, 1st Floor, Dalal Street, Mumbai - 400 001 (ii) The National Stock Exchange of India Ltd., Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
<b>Stock Code</b>	(i) BSE Limited - 500405 (ii) The National Stock Exchange of India Ltd. - SUPPETRO
<b>Payment of Listing Fees</b>	Annual listing fees for the F.Y. 2021-2022 has been paid to BSE Limited and The National Stock Exchange of India Ltd.
<b>Payment of Depository Fees</b>	Annual Custody / Issuer Fees for the F.Y. 2021-2022 has been paid to CDSL and NSDL.

**Market Price Data:**

(In ₹)

Month/Year	BSE Limited		The National Stock Exchange of India Ltd.	
	High	Low	High	Low
April 2020	169.35	120.15	169.30	128.25
May 2020	184.80	147.00	170.95	145.00
June 2020	189.95	153.95	186.45	152.00
July 2020	202.55	163.55	202.90	164.00
August 2020	236.00	177.00	236.80	177.05
September 2020	266.00	200.30	266.95	197.50
October 2020	284.00	238.95	286.00	238.10
November 2020	332.20	250.25	332.80	241.00
December 2020	407.00	316.55	406.90	315.00
January 2021	436.00	339.25	435.00	339.00
February 2021	418.70	349.00	419.00	348.40
March 2021	449.00	392.20	448.20	392.00

**Comparison with Indices:**

	April 2020 Opening	March 2021 Closing	% Rise (Fall)
BSE Sensex	29505.33	49509.15	67.80
NSE Nifty	8584.10	14690.74	71.14
SPL Shares BSE	131.15	418.25	218.91
SPL Shares NSE	134.00	417.95	211.90

**Registrar and Share Transfer Agent:**

KFin Technologies Private Limited  
Selenium Tower B, Plot No. 31 & 32,  
Financial District, Nanakramguda,  
Serilingampally Mandal,  
HYDERABAD - 500 032, TELANGANA





**Share Transfer System:**

The Company has outsourced its share transfer functions to KFin Technologies Private Limited, which is registered with SEBI as Category 1 Registrar and they have been also appointed as the common agency of the Company for dealing with all works related to its share registry in terms of both physical and electronic modes.

**DISTRIBUTION OF SHAREHOLDING (AS ON MARCH 31, 2021)**

No. of Equity Shares Held	No. of Shareholders	% of Shareholders	No. of Shares	% of Shareholding
1 – 5000	34135	89.81	4662498	4.96
5001 – 10000	1878	4.94	1541924	1.64
10001 – 20000	842	2.22	1291116	1.37
20001 – 30000	321	0.84	832500	0.89
30001 – 40000	168	0.44	603591	0.64
40001 – 50000	147	0.39	692311	0.74
50001 – 100000	232	0.61	1886842	1.79
100001 & above	287	0.76	52709889	87.97
<b>TOTAL</b>	<b>38010</b>	<b>100.00</b>	<b>94020671</b>	<b>100.00</b>

**CATEGORIES OF SHAREHOLDERS (AS ON MARCH 31, 2021)**

Sr. No.	Category	No. of Shareholders	No. of Shares held	% of Shareholding
1	Promoters	15	60133600	63.96
2	Mutual Funds	5	1951229	2.08
3	Foreign Portfolio Investors	29	1169012	1.24
4	Foreign Institutional Investors/Banks	7	23752	0.03
5	Foreign Nationals	1	200	0.00
6	Resident Individuals	36037	26790887	28.50
7	Trust	2	21020	0.02
8	NRIs	1280	624625	0.66
9	Clearing Members	65	43701	0.05
10	Non Resident Indians Non Repatriable	285	168972	0.18
11	Body Corporates	283	1496752	1.59
12	IEFF	1	1596891	1.70
	<b>GRAND TOTAL</b>	<b>38010</b>	<b>*94020671</b>	<b>100</b>

\*The Company bought back 24,81,287 equity shares under its Buy Back Scheme as per Public Announcement dated 16/03/2020. The Buy Back Scheme commenced on 19/03/2020 and ended on 18/09/2020.

**DEMATERIALISATION OF SHARES & LIQUIDITY:**

Equity Shares of the Company can be held in the dematerialised form with either National Securities Depository Limited or Central Depository Services Limited. Around 97.78% Equity Shares out of the total 9,40,20,671 paid up equity shares issued by the Company have been dematerialized up to March 31, 2021.

**OUTSTANDING ADRS/GDRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:**

The Company does not have any outstanding ADRs/GDRs/Warrants or any Convertible instruments.

**COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK & HEDGING ACTIVITIES:**

International pricing and demand/supply risk are inherent in the import of Styrene Monomer, the main raw material for the products of the Company. The Company enters into procurement contracts for import of Styrene Monomer on annual basis. The contracts specify the quantity and attributes for arriving at monthly pricing. However, a part of the requirement is sourced on spot basis so as to float with fluctuations in the market and to guard against price volatility. The Company has also linked part of its sales





to raw material prices so that the Company has adequate cushion to protect its margin in the event of any increase/decrease in raw material costs.

Company's main raw material and major additives are imported and therefore the Company has a substantial exposure in foreign exchange currencies and thus associated risk thereof. To overcome the risk of foreign exchange volatility in market, Company's Board has approved a policy to hedge the risk by way of foreign exchange exposures by using appropriate hedging products. The Company, to some extent, is also hedged against the said risk by way of export receivables and domestic sales linked to raw material prices. There is no direct hedging available for the main raw material of Company viz. Styrene Monomer.

**PLANT LOCATION:**

- i) Amdoshi, Wakan Roha Road, Post Patansai, Nagothane, Taluka Roha, District Raigad, MAHARASHTRA - 402 106.
- ii) Ammulavoyil Village, Andrakuppam Post, Manali New Town, Chennai, TAMIL NADU - 600 103.

**ADDRESS FOR CORRESPONDENCE:****Registered Office:**

Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), MUMBAI - 400 093  
Email id : investorhelpline@spl.co.in  
Tel No. : 022-67091900

**CREDIT RATINGS:**

During the year under review, the Company has not issued any debt instrument or fixed deposit receipts etc. in India or abroad.

Crisil Ratings Ltd has assigned long term rating at CRISILAA-/Stable and short term rating at CRISILA1+, for Company's working capital facilities from banks including Fund based and Non Fund based facilities for the year 2021.

India Ratings and Research (Ind-RA) upgraded Company's long term rating to IND AA- from IND A+ with stable outlook and confirmed short term rating at IND A1+ for Company's fund and non fund based working capital facilities from banks.

**SHAREHOLDERS' ASSISTANCE:**

The Secretarial Department of the Company operates from its Registered Office situated at Andheri (East) in Mumbai. Additionally, the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited extend their assistance to the shareholders of the Company through their investor service offices situated at Ahmedabad, Bangalore, Chennai, Hyderabad, Cochin, Jaipur, Kolkata, Lucknow, Mumbai (Fort & Andheri), New Delhi, Pune, Vadodara and Vijaywada.

Members are further requested to note that, our Registrar and Share Transfer Agents have launched a mobile application - KPRISM and a website <https://kprism.kfintech.com> for our investors. Now you can download the mobile app and see your portfolios serviced by KFINTECH. Check Dividend status, request for annual reports, change of address, change/update Bank mandate and download standard forms. The android mobile application can be downloaded from Play Store by searching for "KPRISM".

For any assistance related to the Company's shares or for redressal of any grievance related thereto, the shareholder(s) can write to:

**(1) Shri D. N. Mishra / Shri Finian Lopez / Ms. Jean Bhandary**

Secretarial Department,  
Supreme Petrochem Ltd, Solitaire Corporate Park, Building No. 11, 5th Floor, 167,  
Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), MUMBAI - 400 093  
Telephone No. : 022-67091900 and 66935927  
Fax No. : 022-40055681  
E-mail : investorhelpline@spl.co.in

OR

**(2) Shri Ganesh Patro**

KFin Technologies Private Limited  
Unit: Supreme Petrochem Ltd,  
Selonium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal,  
HYDERABAD - 500 032, TELANGANA  
Toll Free No. : 1-800-309-4001  
E-mail : einward.ris@kfintech.com  
Web Site : <http://www.kfintech.com> and/or <http://ris.kfintech.com>





to raw material prices so that the Company has adequate cushion to protect its margin in the event of any increase/decrease in raw material costs.

Company's main raw material and major additives are imported and therefore the Company has a substantial exposure in foreign exchange currencies and thus associated risk thereof. To overcome the risk of foreign exchange volatility in market, Company's Board has approved a policy to hedge the risk by way of foreign exchange exposures by using appropriate hedging products. The Company, to some extent, is also hedged against the said risk by way of export receivables and domestic sales linked to raw material prices. There is no direct hedging available for the main raw material of Company viz. Styrene Monomer.

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- ii) Ammulavoyil Village, Andrakuppam Post, Manali New Town, Chennai, TAMIL NADU - 600 103.

**ADDRESS FOR CORRESPONDENCE:****Registered Office:**

Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), MUMBAI - 400 093  
Email id : investorhelpline@spl.co.in  
Tel No. : 022-67091900

**CREDIT RATINGS:**

During the year under review, the Company has not issued any debt instrument or fixed deposit receipts etc. in India or abroad.

Crisil Ratings Ltd has assigned long term rating at CRISILAA-/Stable and short term rating at CRISILA1+, for Company's working capital facilities from banks including Fund based and Non Fund based facilities for the year 2021.

India Ratings and Research (Ind-RA) upgraded Company's long term rating to IND AA- from IND A+ with stable outlook and confirmed short term rating at IND A1+ for Company's fund and non fund based working capital facilities from banks.

**SHAREHOLDERS' ASSISTANCE:**

The Secretarial Department of the Company operates from its Registered Office situated at Andheri (East) in Mumbai. Additionally, the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited extend their assistance to the shareholders of the Company through their investor service offices situated at Ahmedabad, Bangalore, Chennai, Hyderabad, Cochin, Jaipur, Kolkata, Lucknow, Mumbai (Fort & Andheri), New Delhi, Pune, Vadodara and Vijaywada.

Members are further requested to note that, our Registrar and Share Transfer Agents have launched a mobile application - KPRISM and a website <https://kprism.kfintech.com> for our investors. Now you can download the mobile app and see your portfolios serviced by KFINTECH. Check Dividend status, request for annual reports, change of address, change/update Bank mandate and download standard forms. The android mobile application can be downloaded from Play Store by searching for "KPRISM".

For any assistance related to the Company's shares or for redressal of any grievance related thereto, the shareholder(s) can write to:

**(1) Shri D. N. Mishra / Shri Finian Lopez / Ms. Jean Bhandary**

Secretarial Department,  
Supreme Petrochem Ltd, Solitaire Corporate Park, Building No. 11, 5th Floor, 167,  
Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), MUMBAI - 400 093  
Telephone No. : 022-67091900 and 66935927  
Fax No. : 022-40055681  
E-mail : investorhelpline@spl.co.in

OR

**(2) Shri Ganesh Patro**

KFin Technologies Private Limited  
Unit: Supreme Petrochem Ltd,  
Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal,  
HYDERABAD - 500 032, TELANGANA  
Toll Free No. : 1-800-309-4001  
E-mail : einward.ris@kfintech.com  
Web Site : <http://www.kfintech.com> and/or <http://ris.kfintech.com>





**EQUITY SHARES IN SUSPENSE ACCOUNT**

	No. of Shareholders	No. of Shares
Outstanding shares lying in the Unclaimed Suspense Account at the beginning of the year	8	1334
No. of shareholders who approached the Company for transfer of shares from the unclaimed Suspense Account during the year	0	0
No. of shareholders to whom shares were transferred from Unclaimed Suspense Account during the year	0	0
No. of shareholders and the outstanding shares which were transferred to IEPF during the year	0	0
No. of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the year	8	1334

The voting rights on the shares lying in the Unclaimed Suspense Account shall remain frozen until the rightful owner of such shares claims back their shares legitimately.

**TRANSFER OF UNCLAIMED DIVIDEND AND SHARES TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

The Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended by the Ministry of Corporate Affairs with effect from 28th February, 2017 ("the Rules") inter-alia provides for transfer of all shares, in respect of which dividend has not been encashed by the shareholders for seven consecutive years or more, in the name of Investor Education and Protection Fund (IEPF) Account.

The Company uploads full details of such shareholders and shares due for transfer to IEPF Account on its website [www.supremepetrochem.com/investorrelations](http://www.supremepetrochem.com/investorrelations) and on the same portal, the details of the shares already transferred to IEPF are also uploaded.

The concerned shareholders, holding shares in physical form and whose shares are liable to be transferred to IEPF Account may note that the Company will issue duplicate share certificate(s) in lieu of the original share certificate(s) held by them for the purpose of transfer of shares to IEPF Account as per respective Rules and upon such issue, the original share certificate(s) which stand registered in their name will stand cancelled automatically and will be deemed as non-negotiable. The shareholders may further note that the details uploaded by the Company on its website should be deemed as adequate notice in respect of issue of the duplicate share certificate(s) by the Company for the purpose of transfer of shares to IEPF Account pursuant to the respective Rules.

In case the shares are held in dematerialized mode, the Company will transfer these shares directly to the demat account of the IEPF Authority, in consonance with the respective IEPF rules/regulations, with the help of the depositories/depository participant.

In the absence of receipt of a valid request form alongwith necessary documents from the respective shareholders, the Company shall, with a view to comply with the requirements set out in the IEPF Rules, transfer the shares to IEPF Account as per procedure stipulated in the respective Rules without further notice and that no claim shall lie against the Company in respect of such unclaimed dividend amounts and shares transferred to IEPF A/c pursuant to the said Rules. Both the unclaimed dividend and the shares transferred to IEPF Authority Account including all benefits accruing on such shares, if any, can be claimed back by the respective shareholder(s) from IEPF Authority directly after following their prescribed procedures and the details/requisite process thereof are available at [www.iepf.gov.in](http://www.iepf.gov.in).

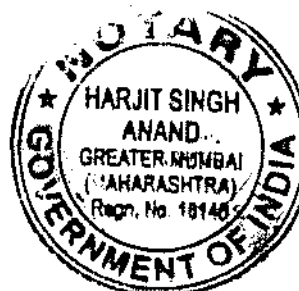
For further clarification(s), if any, the concerned shareholders may contact KFin Technologies Private Limited, Unit: Supreme Petrochem Ltd, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500 032, TELANGANA, Toll Free No: 1-800-309-4001, Phone No: 040-67161526, or may Email at [elnward.ris@kfintech.com](mailto:elnward.ris@kfintech.com) quoting reference of their folio no./demat account no.

For and on behalf of the Board

Place: Mumbai  
Date: April 30, 2021

M. P. Taparia  
Chairperson

Website : Please visit us at <http://www.supremepetrochem.com> for financial and other information about the Company.



**ANNEXURE A****PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE**

To the Members of  
**Supreme Petrochem Limited**

We have examined the compliance of the conditions of Corporate Governance by Supreme Petrochem Limited ('the Company') for the year ended on March 31, 2021, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

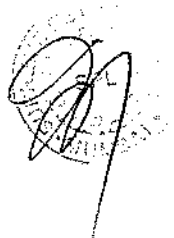
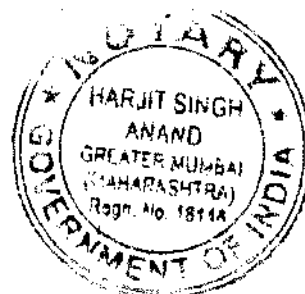
In our opinion and to the extent of information provided by the Company and according to the explanations given to us, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2021.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates  
*Practising Company Secretaries*

Shalni Bhat  
 FCS No: 6484 CP No: 6994  
 UDIN: F006484C000218861

Place: Mumbai  
 Date : April 30, 2021

**ANNEXURE B  
CERTIFICATE**

To,

The Members of

**Supreme Petrochem Limited**Solitaire Corporate Park, Bldg. No.11,  
5th Floor, 167, Guru Hargovindji Marg, Chakala,  
Andheri (East), Mumbai 400093 Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Supreme Petrochem Limited having CIN L23200MH1989PLC054633 and having registered office at Solitaire Corporate Park, Bldg. No.11, 5th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai : 400093 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN	Date of Appointment in Company *
1.	Mahavirprasad Surajmal Taparja	00112461	14/12/1989
2.	Rajan Behari Lal Raheja	00037480	14/12/1989
3.	Bajranglal Surajmal Taparja	00112438	22/11/1993
4.	Shivratan Jeetmal Taparja	00112513	22/11/1993
5.	Madras Seshamani Ramachandran	00943629	26/07/2005
6.	Ramanathan Kannan	00380328	17/07/2005
7.	Ameeta Aziz Parpia	02654277	24/04/2013
8.	Sivaram Swaminathan	00009900	23/09/2014
9.	Rajeev Mahendra Pandia	00021730	26/04/2019
10.	Kiran Vasant Mujumdar	08866096	19/09/2020

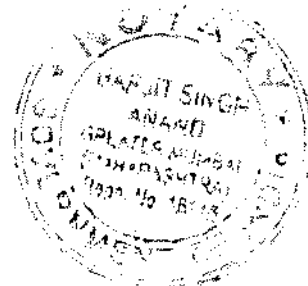
\*The dates of appointment are as per MCA portal.

Ensuring the eligibility of for the appointment /continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates  
Practising Company Secretaries

Shalini Bhat  
FCS No: 6484 CP No: 6994  
UDIN: F006484C000218740

Place: Mumbai  
Date : April 30, 2021





**BUSINESS RESPONSIBILITY REPORT**

**SECTION A: GENERAL INFORMATION ABOUT THE COMPANY**

1	Corporate Identity Number (CIN) of the Company	: L23200MH1989PLC054633
2	Name of the Company	: Supreme Petrochem Ltd
3	Registered address	: Solitaire Corporate Park, Building No.11, 5th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri East, Mumbai – 400 093 Tel : +91 22 67091900 Fax : +91 22 40055681
4	Website	: www.supremepetrochem.com
5	Email id	: investorhelpline@spl.co.in
6	Financial Year reported	: 2020-21
7	Sector(s) that the Company is engaged in (Industrial activity code wise)	: Manufacture and Trading of Petrochemicals Industrial Group – 201
8	List three key products/services that the Company manufactures/provides (as in Balance Sheet)	: Polystyrene Expandable Polystyrene Master Batch and Polymer Compounds
9	Total number of locations where business activity is undertaken by the Company	:
	(a) Number of International Locations (Provide details of major 5)	: NIL
	(b) Number of National Locations	: 02 manufacturing locations and 18 Offices and Depots including Registered Office
10	Markets served by the Company - Local/State / National/ International	: National and international

**SECTION B: FINANCIAL DETAILS OF THE COMPANY**

1	Paid up Capital (INR)	: 9402.07 Lakhs
2	Total Turnover (INR)- Net of GST	: 320645.12 Lakhs
3	Total profit after taxes (INR)	: 47749.17 Lakhs
4	Total Spending on Corporate Social responsibility (CSR) as percentage of profit after tax (%)	: Total spending done on CSR activities during Financial Year 2020-21 is 1.68 % of the average profits after tax (PAT) of the Company made during three immediately preceding financial years. Detailed CSR Statement is annexed to the Board's Report vide Annexure-4.
5	List of activities in which expenditure in 4 above has been incurred	: List of CSR activities undertaken by the Company during Financial Year 2020-21 are stated in the CSR Statement annexed to the Board's Report vide Annexure-4.

**SECTION C: OTHER DETAILS**

- Does the Company have any Subsidiary Company/Companies?  
No
- Do the Subsidiary Company/Companies participate in the BR initiatives of the parent Company? If yes, then Indicate the number of such subsidiary Company(s).  
Not Applicable
- Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then Indicate the percentage of such entity/entities [Less than 30%, 30%, 60%, More than 60%]  
The Company does not mandate its suppliers/distributors to participate in the Company's BR initiatives. They are however encouraged to adopt practices aligned with the nine principles enumerated in the National Voluntary Guidelines on Social Environment and Economic Responsibilities of Business (NVG – SEE) notified by Ministry of Corporate Affairs, Government of India.



**SECTION D: BR INFORMATION**

**1. Details of Director/Directors responsible for BR**

**(a) Details of the Director/Directors responsible for implementation of the BR policy/policies**

Shri K. V. Mujumdar, Whole Time Director, has been assigned by the Board of Directors the responsibility of implementing the BR policies of the Company.

**(b) Details of BR Head**

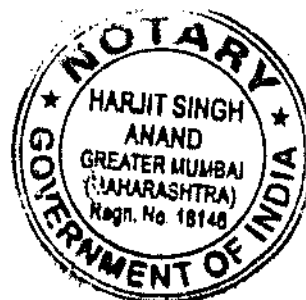
No.	Particulars	Details
1	DIN Number (if applicable)	08866096
2	Name	K. V. Mujumdar
3	Designation	Director (Operations)
4	Telephone Number	02194-224100
5	E-mail ID	kv_mujumdar@spl.co.in

**2. Principle-wise as per National Voluntary Guidelines (NVGs) BR Policy/policies (Reply in Y/ N)**

Principle 1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability
Principle 2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle
Principle 3	Businesses should promote the well-being of all employees
Principle 4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised.
Principle 5	Businesses should respect and promote human rights
Principle 6	Businesses should respect, protect, and make efforts to restore the environment
Principle 7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner
Principle 8	Businesses should support inclusive growth and equitable development
Principle 9	Businesses should engage with and provide value to their customers and consumers in a responsible manner

**(a) Details of compliance (Reply in Y/N)**

No.	Questions	P	P	P	P	P	P	P	P	
		1	2	3	4	5	6	7	8	9
1.	Do you have a policy/policies for...	Y	Y	Y	Y	Y	Y	Y	Y	Y
2.	Has the policy being formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
3.	Does the policy conform to any national/international standards? If yes, specify? (50 words)	Y	Y	Y	Y	Y	Y	Y	Y	Y
		The Policies are based on NVG-Socio-Economic & Environmental (SEE) Principles and conform to the applicable regulatory requirements and National Standards								
4.	Has the policy being approved by the Board?	Y	Y	Y	Y	Y	Y	Y	Y	Y
	If yes, has it been signed by MD/owner/CEO/appropriate Board Director	Y	Y	Y	Y	Y	Y	Y	Y	Y
5.	Does the Company have a specified committee of the Board / Director/Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	Y	Y	Y
6.	Indicate the link for the policy to be viewed online?	*	@	*	@	@	@	*	@	@
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	Y	Y	Y
		Uploaded on Company's Intranet and Company's Website wherever applicable.								





No.	Questions	P	P	P	P	P	P	P	P	
		1	2	3	4	5	6	7	8	
8.	Does the Company have in-house structure to implement the policy/policies.	Y	Y	Y	Y	Y	Y	Y	Y	
9.	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Y	Y	Y	Y	Y	Y	Y	Y	
10.	Has the Company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	NO								

\* These Internal Company Policies are available on Company's intranet.

@ These Policies are available on the website of Company [www.supremepetrochem.com/investor relations/BRR Policies](http://www.supremepetrochem.com/investor%20relations/BRR%20Policies).

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why :

No.	Questions	P	P	P	P	P	P	P	P	
		1	2	3	4	5	6	7	8	
1	The Company has not understood the Principles	Not Applicable								
2	The Company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles									
3	The Company does not have financial or manpower resources available for the task									
4	It is planned to be done within next 6 months									
5	It is planned to be done within the next 1 year									
6	Any other reason (please specify)									

**3. Governance related to BR**

The BR Responsibility Report forms part of the Annual Report of the Company. The Annual Report will also be uploaded on the website of the Company at [www.supremepetrochem.com](http://www.supremepetrochem.com).

Shri K. V. Mujumdar, Director (Operations) of the Company, is vested with the responsibility of implementation of the various BR Policies.

**SECTION E: PRINCIPLE-WISE PERFORMANCE**

**Principle 1**

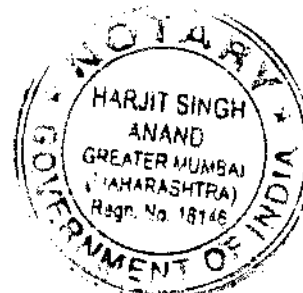
**Businesses should conduct and govern themselves with Ethics, Transparency and Accountability**

The Company as the largest Indian manufacturer of Polystyrene, Expandable Polystyrene and Extruded Polystyrene Insulation Board, values its reputation and believes in upholding ethical values and practices. We have documented values governing the business of the Company and also code on ethical conduct for employees. These along with the Whistle Blower Policy, Code of Conduct for prevention of insider Trading and the Code of Practice and Procedure for Fair Disclosure of Unpublished Price Sensitive Information forms the framework for Ethical, Transparent and Responsible conduct. The Code and Policies communicate our zero tolerance approach to ethical and legal violations.

The code of ethics and conduct provides guidelines to employees to act in accordance with the highest standard of personal and professional integrity, honest and ethical conduct either at the workplace or any other place while representing the Company.

Besides honest and ethical conduct, the code covers conflict of interest, confidentiality of information, respect and protection of human rights, accurate and timely disclosures of information to SEBI and public and compliance with Laws, Rules and Regulations.

The Company has in place a mechanism for receiving and resolving complaints from different stakeholders, shareholders, customers, vendors, employees etc. The Company responds to such complaints in a time bound manner.





**Principle 2**

**Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle**

The Company has a documented Policy for providing goods and services that are safe and contribute to sustainability through their life cycle.

The Company works to embed the principles of sustainability, as far as practicable, into the various stages of product or service life cycle including procurement of raw material/service, manufacturing of product or delivery of service, transportation of raw materials and finished goods, and disposal by consumers to improve the quality of life and people.

The Company strives to ensure that all the products meet hygiene, durability as per the application requirement and functional requirement of end application. The Company has a testing lab to carry out tests on products at various stages of the production process to ensure requisite standards and efficiencies.

The Company holds road shows and seminars at various locations, whenever felt required, to educate prospective customers and intermediaries on the end applications of the products and their positive impact on the environment. The Company promotes the use of its products in hot/cold insulation.

Production processes are monitored regularly.

State of the art equipment results in low wastage and automation is used extensively.

Continuous efforts are taken to improve Energy Management by monitoring energy related parameters on a regular basis.

The Company has set up a distribution network in order to serve its customers in the least possible time. This has resulted in better warehouse and inventory management.

**Principle 3**

**Businesses should promote the well-being of all employees**

The Company focuses on ensuring the well-being of all its employees, safety and good health which is extremely important to the Company. The Company believes that well-being of the employees is imperative to achieve profitable growth. Employees well-being is sought to be promoted by the following:-

- 1) Well defined pay structure as per Indian norms.
- 2) Job placement as per competency and job requirement.
- 3) Carefully designed performance appraisal system for advancement, rewards and incentives.
- 4) Timely identification of training needs and imparting requisite training.
- 5) Dependent family members covered under health insurance scheme.
- 6) Strict prohibition of employment of child labour.
- 7) Documented policy on Prevention/Prohibition & Redressal of Sexual Harassment of Women at the Workplace.
- 8) Periodic health check-up of employees.
- 9) Emergency Medical assistance at plant site.
- 10) Financial assistance by way of loans for medical/housing/children's education/marriage.

The Company had total 381 permanent employees as on 31-03-2021 including 23 women staff. The Company also hired contractual work-force for various ancillary and other activities whenever required and about 204 persons including about 12 women were engaged in such services.

The Company has a recognized trade union at its manufacturing locations in Maharashtra and most of the eligible employees are members of the recognized employee union.

The Company policy prohibits engaging of any child or involuntary labour. Therefore no complaints relating to child labour were received during the year. No complaints relating to sexual harassment at workplace were received during the year.

Safety and skill upgrading training to permanent and contractual employees are provided at regular intervals.



**Principle 4**

**Businesses should respect the interests of and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised.**

The Company has mapped its internal and external stakeholders and continues its engagement with them through various mechanisms.

The Company identifies the disadvantaged, vulnerable and marginalised stakeholders on continuous basis. Local work force is engaged to the extent feasible at the Company's plant locations.

The Company extends its social responsibility by provision of educational and sanitation facilities including e-learning and provision of clean drinking water, lavatory blocks, water conservation etc. in the villages surrounding the Company's plant locations.

The details of initiatives taken by the Company are provided in the Corporate Social Responsibility section of the Annual Report. Safeguarding the interests of the contractual work force is of importance to the Company. Suitable control mechanisms are in place at plant locations. Compliance of statutory obligations are verified on a regular basis.

**Principle 5**

**Businesses should respect and promote human rights**

The Company respects and promotes human rights for all individuals. Human rights include hiring practices, prohibition of gender based discrimination and violence etc. The Company encourages its business partners and third parties with whom it conducts business to abide by the policy on human rights. The Company promotes awareness and realization of human rights across the value chain.

Complaints from various stakeholders are addressed satisfactorily. There were no complaints of a substantial nature received during the year.

**Principle 6**

**Business should respect, protect and make efforts to restore the environment**

All operations of the Company are guided by a documented "Policy on Integrated Management System" which addresses our concern for Environment Protection and Restoration. The Integrated Management System of the Company has been certified by M/s. Bureau Veritas Certification for compliance with ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 standards.

Under the guiding principles of the Policy on Integrated Management System, Company focuses on reduction of use of natural resources through various in-process improvements and reduction of energy consumption by adopting best practices and implementation of various environment management plans.

As per the guiding principles of the Policy on Integrated Management System, Company is committed to compliance of all Statutory, Occupational Health and Safety and Environment Legislations and Regulations. With compliance of all legislations and regulations there are no pending show cause or legal notices from any of the statutory authorities with respect to HSE or environment protection at the end of the Financial Year.

In recognition of the excellence in the field of Health, Safety and Environment, the Company has received "Sarvashreshtha Suraksha Puruskar (Golden Trophy) - 2020" in manufacturing sector Group-B from National Safety Council (NSC), Greentech Environment Award 2020 (winner) for outstanding environment management, Greentech Safety Award 2020 (winner) for outstanding safety management, National Safety Council (NSC) Maharashtra Chapter- Safety Award. The Chennai Plant of the Company has received "Certificate of Appreciation" at national level.

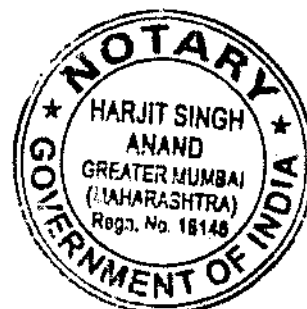
**Principle 7**

**Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner**

The Company believes that a lot can be achieved when the Company works together with the Government, Legislators, Trade Bodies and Regulators to create positive social and environmental outcomes. The Company engages with industry bodies and associations to influence public and regulatory policy in a responsible manner.

The Company works with industry organizations that are engaged in policy advocacy in a responsible manner and ensures that policy advocacy is conducted ethically.

The Company articulates the larger interests of industry and the community at industrial forums. As on March 31, 2021 the Company was the member of following trade associations:-





- 1) Confederation of Indian Industry.
- 2) Chemical & Petrochemical Manufacturers Association (CPMA).
- 3) Polystyrene Producers' Association (India).
- 4) Organization of Plastic Processors of India (OPPI).
- 5) The Plastic Export Promotion Council (Plaxconcil).
- 6) The Bombay Chamber of Commerce and Industry (BCCI).

**Principle 8**

**Businesses should support inclusive growth and equitable development**

The Company strives to ensure inclusive and equitable growth for the people in tandem with the growth of the Company. In compliance with Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII to the Companies Act, 2013, the Company has adopted a Corporate Social Responsibility (CSR) policy, in accordance to which it undertakes the CSR projects/activities.

The Company focuses on various areas of engagement like Sanitation, Rural Development, Education, Drinking Water, Health & Hygiene, Cultural & Sports activities and conservation of Natural Resources etc.

The Company fulfills its social responsibility through in-house efforts/external sources, as the case may be. The CSR approach focuses on development of the communities in the vicinity of the Company's plant.

An amount of ₹ 351.82 Lakhs was spent on various CSR projects during the financial year 2020-21 primarily benefitting the people in the villages surrounding the Company's plant as well as some other deserving sections of the society.

The details of CSR activity undertaken by the Company are set out in the CSR Statement annexed to the Board's Report vide **Annexure-4**

**Principle 9**

**Businesses should engage with and provide value to their customers and consumers in a responsible manner**

The Company is a consumer centric Company focused on providing customer delight. The foundation of the Company is based on the trust, satisfaction and loyalty of our consumers across the world. The Company is dedicated to delivering products that excite customers and meet their need gaps.

There are no consumer related legal cases pending at the end of the financial year.

The Company displays product information on the product label mandated by law. Product information is also available in product information sheet/brochures available and also displayed on the Company's website.

The Company is considered a dependable and valuable supplier as evidenced by various awards and recognitions from its customers for supporting timely delivery, quality and product development. The employees are constantly trained to focus on customer satisfaction.

There are no cases filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertisement and/or anti-competitive behavior during the last five years.

Feedback from customers to ensure utmost focus on customer satisfaction is a continuous process in the Company. Such feedback is used for continual improvement in product and service quality. Every complaint, if any received, is attended to immediately and brought to the final point of closure with a defined level of service.





**INDEPENDENT AUDITOR'S REPORT**

To the Members of Supreme Petrochem Limited  
 Report on the Standalone Financial Statements

**Opinion**

We have audited the standalone financial statements of **Supreme Petrochem Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards specified under section 133 of the Act ("Ind AS"), of the state of affairs of the Company as at March 31, 2021 and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

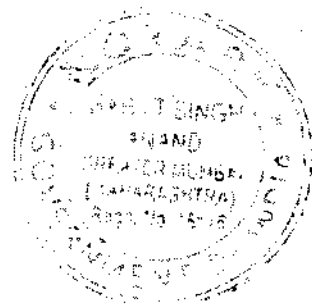
**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be key audit matters to be communicated in our report.

Key Audit Matter description	How the scope of our audit responded the key audit matter
<b>Valuation of Inventory:</b>	
Inventory forms a significant part i.e. 18% of the Company's total assets.	We have reviewed the stock records and held discussion with the management. We verified arithmetical accuracy of valuation records / reports.
Inventory comprises of Raw Materials, Finished Goods, Stock in process and Stores and Spares.	Almost entire inventory, except inventory at third party locations were physically verified by the management during the lockdown period pursuant to Covid 19 pandemic. A very small non material portion of inventory couldn't be verified by the management. We have carried out alternate audit procedures to satisfy ourselves with respect to existence and condition of the inventory at the year-end. This verification was in addition to actual verification of inventory test checked by us during the course of our audit in pre-lockdown period.
Inventories are valued at lower of cost and net realisable value.	
Styrene Monomer is the main raw material for the Company. Styrene Monomer, which is imported, is subject to high price fluctuation risk as well as foreign currency risk.	
The volatility in the prices of Styrene Monomer may significantly impact the valuation of not only Raw material but also other items of inventory.	
Indetermining the net realisable value, the management uses data of sales of finished good available which is a management estimate.	For a sample of Inventory items, we have verified that the weighted average cost calculation by the system and satisfied ourselves.
We have considered this as a key audit matter due to the significance in the amount of inventory and volatility in the prices of Styrene Monomer.	We have reviewed the price movement of Styrene Monomer prices with respect to cost to the Company. Compared such prices with the recent selling prices.  Compared the value of Finished Goods with the last selling prices of the respective product to determine the basis of valuation adopted.

**Information Other than the Standalone Financial Statements and Our Report thereon**

The Company's Board of Directors is responsible for the other information. The Other information comprises of the Directors' Report and Management Discussion & Analysis (but does not include the standalone financial statements and our report thereon), which we obtained prior to the date of this report. Our opinion on the standalone financial statements does not cover the Other Information and we do not and will not express any form of assurance conclusion thereon.





In connection with our audit of the standalone financial statements, our responsibility is to read the Other Information identified above and, in doing so, consider whether the Other Information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the Other Information that we obtained prior to the date of this auditor's report, we conclude that if there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity, cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management 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 Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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 statements.

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 statements, 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) Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system 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 management
- Conclude on the appropriateness of management's 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 standalone financial statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the 'Annexure A', a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being

appointed as a director in terms of section 164(2) of the Act;

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B';
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its standalone financial position in its standalone financial statements. Refer Note 39 to the financial statements;
- ii. The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts to the standalone financial statements; and
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

Rajen Ashar  
Partner  
Membership No. 048243  
UDIN: 21048243AAAAC18399

Place: Mumbai

Dated this 30 day of April, 2021



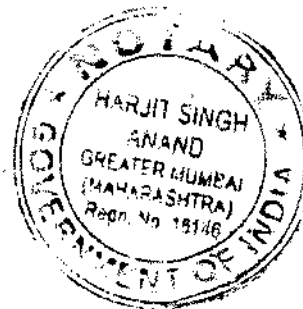


## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under 'Report on Other Legal & Regulatory Requirements' of our report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2021

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property plant and equipment.
- (b) As informed to us, the property plant and equipment have been physically verified by the management during the period according to a phased programme. In our opinion, such programme is reasonable having regard to the size of the Company and the nature of its assets. We have been further informed that no material discrepancies were noticed on such verification by the management between the book records and physical verification.
- (c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the title deeds of immovable properties classified as property plant and equipment are held in the name of the Company.
- (ii) The inventory has been physically verified at reasonable intervals by the management during the period. In our opinion, the frequency of verification is reasonable; The discrepancies noticed on physical verification, as compared to the book records, were not material and have been properly dealt with in the books of account.
- (iii) The Company has not granted loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly the provisions of the clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.
- (iv) The Company has not granted any loans or under section 185, made any investment, provide any guarantee or security. Accordingly the provisions of the clause 3(iv) of the Order are not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company has complied with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under, to the extent applicable. We are informed by the Management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal in this regard.
- (vi) We have broadly reviewed accounts and records maintained by the Company pursuant to rules made by the Central Government for the maintenance of cost records under Section 148(1) of the Act, in respect of Company's products to which the said rules are made applicable and are of the opinion that, prima facie the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of records with a view to determine whether they are accurate.
- (vii) (a) According to the information and explanations given to us and according to the records of the Company examined by us, in our opinion, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax and Goods and Services Tax. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2021 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, the particulars of statutory dues that have not been deposited on account of disputes are as under:

Sr. No	Statutes	Nature of Dues	Period	Amount (₹ In lakhs)	Forum where disputes pending
1	Service Tax (Finance Act 1994)	Service Tax and penalty	Sep-2013 - May-2016	117.57	CESTAT
2	Tamil Nadu VAT Act, 2006	VAT and penalty.	2010-2011	7.43	Deputy Commissioner (Commercial tax)
			2009-2010	0.91	Deputy Commissioner (Appeals)
			2010-2011	0.65	Deputy Commissioner (Appeals)
			2011-2012	1.99	Deputy Commissioner (Appeals)
			2012-2013	1.99	Deputy Commissioner (Appeals)
			2013-2014	10.48	Deputy Commissioner (Appeals)
			2014-2015	2.27	Deputy Commissioner (Appeals)
			2015-2016	3.72	Deputy Commissioner (Appeals)
			2014-2015	1.49	Deputy Commissioner (Appeals)
			2012-2013	1.19	Additional Commissioner
3	GST Act	Refund claim of CVD & SAD	2016-2017	68.96	High Court
		ITC disallowed		16.71	Deputy Commissioner (Appeals)



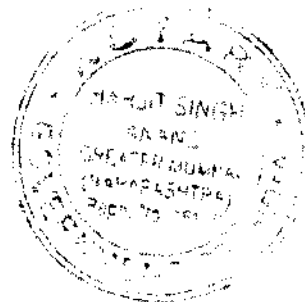


- (viii) The Company does not have any outstanding loans or borrowings nor has taken any loan during the financial year hence there is no question of the Company defaulting in repayment of loans or borrowings to financial institutions banks and Government.
- (ix) The Company has not raised money raised by way of Initial public offer or further public offer (including debt instruments) nor any term loan during the period under audit. Accordingly, clause 3(ix) of the Order is not applicable.
- (x) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no fraud on or by the Company or on the Company by its officers or employees has been noticed or reported during the period by the Company.
- (xi) According to the information and explanation given to us and based on our examination of records of the Company, the managerial remuneration has been paid / provided for in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) The Company is not a chit fund or a Nidhi Company. Accordingly, the provision of the clause 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the Information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period. Accordingly, the provision of the clause 3(xiv) of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him covered under the provisions of section 192 of the Act. Accordingly, the provision of the clause 3(xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Rajen Ashar  
Partner  
Membership No. 048243  
UDIN: 21048243AAAAC18399

Place: Mumbai  
Dated this 30 day of April, 2021





**ANNEXURE B**

Annexure B - referred to in paragraph 3(g) under "Report on Other Legal and Regulatory Requirements" of our report of even date

**Report on the Internal Financial Controls over Financial Reporting under clause (f) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")**

**Opinion**

We have audited the internal financial controls over financial reporting of **Supreme Petrochem Limited** ("the Company") as of March 31, 2021, in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2021, based on the internal control over financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan

and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

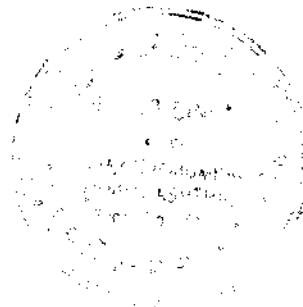
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

**Meaning of Internal Financial Controls With reference to Financial Statements**

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

**Inherent Limitations of Internal Financial Controls With reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility



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of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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

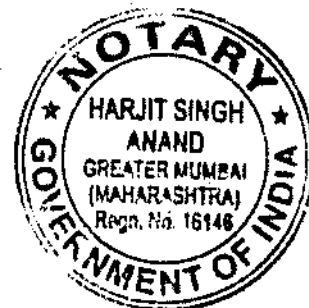
Rajen Ashar  
Partner  
Membership No. 048243  
UDIN: 21048243AAAAC18399

Place: Mumbai  
Dated this 30 day of April, 2021



## BALANCE SHEET AS AT MARCH 31, 2021

Particulars	Note No	₹ in Lakhs	
		As at 31-03-2021	As at 31-03-2020
<b>ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Property, plant and equipment	2	31,894.80	34,162.57
(b) Capital work-in-progress		906.63	840.25
(c) Right-to-use assets	3	3,925.81	2,847.38
(d) Other Intangible assets	4	63.64	80.23
(e) Financial assets			
(i) Loans	5	85.17	125.06
(ii) Other non-current financial assets	6	532.52	411.98
(f) Other non-current assets	7	1,619.47	308.55
<b>Total non-current assets</b>		<b>39,027.84</b>	<b>38,776.02</b>
<b>2. Current Assets</b>			
(a) Inventories			
(b) Financial assets	8	31,780.80	25,842.99
(i) Investment in mutual funds and bonds	9	47,028.31	13,481.26
(ii) Trade receivables	10	38,333.54	24,608.32
(iii) Cash and cash equivalents	11	6,607.71	17,090.44
(iv) Bank balances other than (iii) above	12	4,067.24	494.81
(v) Loans	13	64.45	89.75
(vi) Other current financial assets	14	5,679.16	719.89
(c) Current tax assets (net)		846.06	1,027.57
(d) Other current assets	15	2,098.66	3,174.46
<b>Total current assets</b>		<b>1,36,505.93</b>	<b>86,729.48</b>
<b>TOTAL ASSETS</b>		<b>1,75,533.77</b>	<b>1,25,505.50</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	16	9,402.07	9,643.61
(b) Other equity	17	97,082.41	57,684.10
<b>Total equity</b>		<b>1,06,484.48</b>	<b>67,327.71</b>
<b>LIABILITIES</b>			
<b>1. Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Lease liability	18	2,622.22	1,707.17
(ii) Other financial liabilities	19	333.77	346.49
(b) Provisions	20	363.94	291.06
(c) Deferred tax liabilities (net)	21	3,569.15	3,742.64
<b>Total non-current liabilities</b>		<b>6,889.08</b>	<b>6,087.36</b>





## BALANCE SHEET AS AT MARCH 31, 2021 (Contd...)

Particulars	Note No	₹ in Lakhs	
		As at 31-03-2021	As at 31-03-2020
<b>2. Current Liabilities</b>			
(a) Financial Liabilities			
(i) Lease liability	22	1,483.78	1,221.16
(ii) Trade payables	23		
- Total outstanding dues of micro and small enterprises		45.15	63.91
- Total outstanding dues of trade payable other than micro and small enterprises		56,808.97	47,552.57
(iii) Other financial liabilities	24	1,922.60	1,968.19
(b) Current tax liabilities (net)		128.91	26.41
(c) Provisions	25	246.74	213.64
(d) Other current liabilities	26	1,524.06	1,044.55
<b>Total current liabilities</b>		<b>62,160.21</b>	<b>52,090.43</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,75,533.77</b>	<b>1,25,505.50</b>
Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

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

Rajen Ashar  
Partner  
Membership No. 048243

Place : Mumbai  
Date : April 30, 2021

N. Gopal  
Executive Director (Styrenics) & Manager

Rakesh Nayyar  
Executive Director  
(Finance & Corporate Affairs) &  
Chief Financial Officer

D. N. Mishra  
Company Secretary

For and on behalf of the Board

M. P. Taparia  
Chairperson

S. J. Taparia  
Director

Place : Mumbai  
Date : April 30, 2021





## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

Particulars	Note No	2020-2021	2019-2020
(₹ in Lakhs)			
<b>REVENUE</b>			
Revenue from Operations			
Gross Sale		3,17,849.41	2,71,382.77
Other Operating Income		667.83	1,041.76
Other Income	27	3,18,517.24	2,72,424.53
<b>TOTAL REVENUE</b>	28	2,127.88	1,192.97
		3,20,645.12	2,73,617.50
<b>EXPENSES</b>			
Cost of materials consumed	29	1,59,793.67	1,64,003.42
Purchase of stock-in-trade	30	68,995.05	70,384.92
Changes in inventories of finished goods and work-in-process	31	671.66	1,313.44
Employee benefits expenses	32	4,568.37	4,168.87
Finance costs	33	727.03	649.46
Depreciation and amortisation expenses	34	3,914.33	3,603.09
Other expenses	35	17,606.65	17,704.51
<b>TOTAL EXPENSES</b>		2,56,266.76	2,81,827.71
<b>Profit Before Tax</b>		64,378.36	11,789.79
<b>Tax Expenses</b>		16,775.75	2,995.48
Current tax		(146.56)	(1,470.97)
Deferred tax		47,749.17	10,265.28
<b>Profit After Tax</b>		(106.99)	(75.87)
<b>Other Comprehensive Income / (Loss)</b>		26.93	19.44
Items that will not be reclassified to profit or loss			
Re-measurement of the defined benefit plans			
Income tax relating to items that will not be reclassified to profit or loss		47,669.11	10,208.85
<b>Total Comprehensive Income for the period</b>		50.63	10.64
<b>Earning per share (₹) (Refer Note 50)</b>		50.63	10.64
Basic		50.63	10.64
Diluted		10.00	10.00
<b>Nominal Value of Share</b>		10.00	10.00
Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

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

Rajen Ashar  
Partner  
Membership No. 048243

N. Gopal  
Executive Director (Styrenics) & Manager

Rakesh Nayyar  
Executive Director  
(Finance & Corporate Affairs) &  
Chief Financial Officer

D. N. Mishra  
Company Secretary

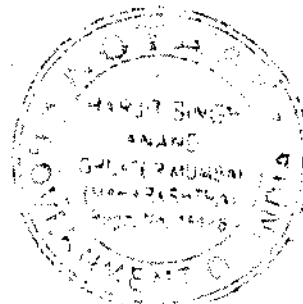
For and on behalf of the Board

M. P. Taparla  
Chairperson

S. J. Taparla  
Director

Place : Mumbai  
Date : April 30, 2021

Place : Mumbai  
Date : April 30, 2021



**STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021**

(₹ in Lakhs)			
Particulars	Balance as at 01-04-2019	Changes in equity share capital during the year	Balance as at 31-03-2020
A: EQUITY SHARE CAPITAL	9,650.20	(6.59)	9,643.61
For the year ended 31-03-2020			
	9,643.61	(241.54)	9,402.07
B: OTHER EQUITY			
For the year ended 31-03-2021			

Particulars	Reserves and Surplus			Other Comprehensive Income	TOTAL
	Capital Redemption Reserve	General Reserve	Retained Earnings	Remeasurement of defined benefit plans	
Opening balance as on 01-04-2019	1,563.46	46,758.12	6,416.30	(145.19)	54,592.69
Transfer from General Reserve	6.59	(6.59)			-
Utilised for Equity Shares brought back		(114.30)			(114.30)
Tax on Equity Shares brought back		(22.56)			(22.56)
Total Comprehensive Income for the year			10,265.28	(56.43)	10,208.85
Dividends including tax on dividends			(8,980.58)		(8,980.58)
Transfer to General Reserve		3,000.00	(3,000.00)		-
Balance at 31-03-2020	1,570.05	49,614.67	6,701.00	(201.62)	57,684.10
Particulars	Reserves and Surplus			Other Comprehensive Income	TOTAL
	Capital Redemption Reserve	General Reserve	Retained Earnings	Remeasurement of defined benefit plans	
Opening balance as on 01-04-2020	1,570.05	49,614.67	6,701.00	(201.62)	57,684.10
Transfer from General Reserve	241.54	(241.54)			-
Utilised for Equity Shares brought back		(3,657.83)			(3,657.83)
Tax on Equity Shares brought back		(841.98)			(841.98)
Expenses towards reduction on Share Capital		(10.17)			(10.17)
Total Comprehensive Income for the year			47,749.17	(80.06)	47,669.11
Dividends paid to Share holder			(3,760.82)		(3,760.82)
Transfer to General Reserve		30,000.00	(30,000.00)		-
Balance at 31-03-2021	1,811.59	74,863.15	20,689.35	(281.68)	97,082.41

**Capital Redemption Reserve:** Capital Redemption Reserve was created for redemption of preference shares issued by the Company and for buy back of shares. The Reserves were created by transfer from general reserves and share premium account.

**General Reserves:** General Reserve has been created by transfer out of profit generated by the Company and is available for distribution to shareholders.

As per our report of even date.

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

**Rajen Ashar**  
Partner  
Membership No. 048243

**N. Gopal**  
Executive Director (Siyrenics) & Manager

**Rakesh Nayyar**  
Executive Director  
(Finance & Corporate Affairs) & Chief Financial Officer

**D. N. Mishra**  
Company Secretary

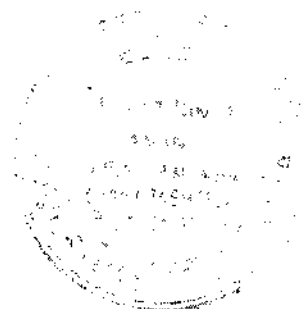
For and on behalf of the Board

**M. P. Taparia**  
Chairperson

**S. J. Taparia**  
Director

Place : Mumbai  
Date : April 30, 2021

Place : Mumbai  
Date : April 30, 2021



## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

	(₹ in Lakhs)	
	Year ended March 31, 2021	Year ended March 31, 2020
<b>Cash flow from operating activities</b>		
Profit before income tax	64,378.36	11,789.79
<b>Non-cash Adjustment to Profit before tax:</b>		
Depreciation and amortisation expense	3,914.33	3,603.09
Loss/(Gain) on disposal of property, plant and equipment	538.50	(40.15)
Intangible asset written off	—	2.73
IND As adjustment for loan to employees	8.46	25.86
Impairment of other non current assets	179.66	—
Allowance for expected credit loss	13.82	13.04
Income classified under investment activity	(1,316.36)	(919.30)
Unwinding Interest	(41.29)	(32.30)
Finance costs	727.03	649.48
Unrealised loss/(gain) foreign currency transaction exchange differences (Net)	(663.56)	1,188.43
<b>Operating profit before change in operating assets and liabilities</b>	<b>67,738.95</b>	<b>16,280.65</b>
<b>Change in operating assets and liabilities :</b>		
Decrease/(increase) in trade receivables	(13,777.64)	3,810.93
Decrease/(increase) in inventories	(5,937.81)	(1,337.96)
Increase/(decrease) in trade payables	10,687.35	(1,246.96)
Decrease/(increase) in other financial assets	(5.16)	(607.84)
Decrease/(increase) in other non-current assets	21.82	11.20
Decrease/(increase) in other current assets	774.56	(93.99)
Increase/(decrease) in provisions	105.98	42.88
Increase/(decrease) in Other Non-current financial liability	(11.15)	(15.75)
Increase/(decrease) in other financial liabilities	(113.00)	(377.41)
Increase/(decrease) in other current liabilities	479.51	(813.65)
<b>Cash generated from operations</b>	<b>(7,775.54)</b>	<b>(428.55)</b>
Direct taxes paid (net of refunds)	59,963.41	15,852.10
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(16,492.07)</b>	<b>(3,949.29)</b>
	<b>43,471.34</b>	<b>11,902.81</b>
<b>Cash flow from Investing activities</b>		
Payments for acquisition of property, plant and equipment	(2,608.06)	(1,616.60)
Payments for software development costs	(15.53)	(13.62)
Proceeds from sale of property, plant and equipment	441.09	61.91
Proceeds from sale of software	—	3.00
Sale of liquid investment	2,23,428.19	63,869.88
Purchase of liquid investment	(2,22,372.47)	(63,810.84)
Investment in corporate fixed deposit	(5,500.00)	—



**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021 (Contd...)**

	Year ended March 31, 2021	Year ended March 31, 2020
(₹ in Lakhs)		
Interest received	234.65	78.41
Dividends received	-	730.76
<b>Net cash flow from/(used in) investing activities (B)</b>	<b>(6,392.13)</b>	<b>(697.10)</b>
<b>Cash flows from financing activities</b>		
Interest paid	(344.64)	(293.08)
Proceed for capital reduction	(10.17)	-
Dividends and dividend tax paid to equity shareholders	(3,760.83)	(6,980.58)
Proceed for buy back of shares (including buy back expenses)	(4,590.72)	(294.08)
Repayment of lease liability	(1,730.10)	(1,481.06)
<b>Net cash flow from/(used in) in financing activities (C)</b>	<b>(10,442.46)</b>	<b>(9,048.00)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>26,636.75</b>	<b>2,156.91</b>
Effect of exchange differences on cash & cash equivalent held in foreign currency	-	-
Cash and cash equivalents at the beginning of the year	31,066.51	28,909.60
<b>Cash and cash equivalents at the end of the year</b>	<b>57,703.26</b>	<b>31,066.51</b>
<b>Cash and cash equivalents comprises of :</b>		
(i) Cash and cash equivalents	6,607.71	17,090.44
(ii) Bank balance other than (i) above	4,067.24	494.81
(iii) Investments in mutual fund and bonds	47,028.31	13,481.26
<b>Balance as per the cash flow statement :</b>	<b>57,703.26</b>	<b>31,066.51</b>

The accompanying notes are an integral part of the financial statements

As per our report of even date.

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

**Rajen Ashar**  
Partner  
Membership No. 048243

Place : Mumbai  
Date : April 30, 2021

**N. Gopal**  
Executive Director (Styrenics) & Manager

**Rakesh Nayyar**  
Executive Director  
(Finance & Corporate Affairs) &  
Chief Financial Officer

**D. N. Mishra**  
Company Secretary

For and on behalf of the Board

**M. P. Taparia**  
Chairperson

**S. J. Taparia**  
Director

Place : Mumbai  
Date : April 30, 2021





**NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021**

**NOTE : 1**

**Corporate Information**

Supreme Petrochem Ltd ("the Company") a Public Limited Company incorporated under the Companies Act, 1956, is listed on the Bombay Stock Exchange and National Stock Exchange. The Company is mainly engaged in the business of Styrenics and manufactures Polystyrene (PS), Expandable Polystyrene (EPS), Masterbatches and Compounds of Styrenics and other Polymers, Extruded Polystyrene Insulation Board (XPS) Styrene Methyl Methacrylate (SMMA) with manufacturing facilities at Amdoshi Dist Raigad, Maharashtra and Manali New Town, Chennai, Tamil Nadu.

**Authorisation of financial statements**

The standalone financial statements were authorized for issue in accordance with a resolution of the Board of Directors passed on April 30, 2021.

**1. SIGNIFICANT ACCOUNTING POLICIES**

**1.1. Statement of Compliance**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015 with effect from April 01, 2016.

**1.2. Basis of Preparation**

The financial statements of the Company are consistently prepared and presented under historical cost convention on an accrual basis in accordance with Ind AS except for certain financial assets and liabilities that are measured at fair values. Refer accounting policy No. 1.10 on Financial Instruments.

The Company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs (₹ Lakhs), except otherwise indicated.

**Classification of Assets and Liabilities into current and Non-Current**

The Company presents its assets and liabilities in the Balance Sheet based on current/non-current classification. An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when :

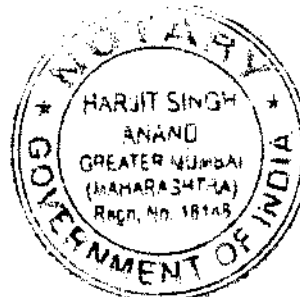
- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.

**1.3. Use of judgements, estimates and assumptions**

The preparation of the Company's financial statements required management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.



The Company's accounting policies, management has made judgements in respect of evaluation of recoverability of deferred tax assets, which has the most significant effect on the amounts recognized in the financial statements:

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within:

- a) Useful life of property, plant and equipment and intangible assets: The Company has estimated useful life of the Property Plant and Equipment as specified in Schedule II to the Companies Act, 2013. However the actual useful life for individual equipments could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately the equipment may continue to provide useful service well beyond the useful life assumed.
- b) Fair value measurement of financial instruments : When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.
- c) Impairment of financial and non-financial assets: The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.
- d) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extant laws and the Company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and courts, amendments to statutes by the government etc.
- e) Defined benefit plans: The cost of defined benefit plans and other post – employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.
- f) Provisions: A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However the actual liability could be considerably different.  
  
Provisions for leave encashment and gratuity, are made based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.
- g) Contingencies: A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

**1.4. Property, Plant and Equipment**

Freehold land is carried at historical cost. All other Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, initial estimation of any decommissioning obligations and finance cost.

When significant parts of the Property, Plant and Equipment are required to be replaced at intervals, the Company derecognizes the replaced part, and recognizes the new part with its own associated useful life and depreciated accordingly. Likewise when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

Cost of Software directly identified with hardware is recognized along with the cost of hardware.





Stores and spares which meet the definition of Property Plant and Equipment and satisfy recognition criteria of Ind AS 16 are capitalized as Property Plant and Equipment.

An item of Property Plant and Equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit and Loss when the asset is derecognized. Capital work-in-progress includes cost of Property, Plant and Equipment which are not ready for their intended use.

The residual values and useful lives of Property, Plant and Equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.

Depreciation on the Property Plant and Equipment is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013 using straight line method. Property, Plant and Equipment which are added/disposed off during the year, depreciation is provided on pro rata basis with reference to the month of addition/deletion.

In line with the provisions of Schedule II of the Companies Act 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components has been assessed based on the historical experience and internal technical inputs.

### 1.5. Intangible Assets

Intangible Assets are recognized only if they are separately identifiable and the Company expects to receive future economic benefits arising out of them. Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Computer Software is amortised over a period of six years.

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each year end. The amortised expense on intangible assets with finite lives and impairment loss is recognized in the Statement of Profit and Loss.

The useful lives of intangible assets are assessed as either finite or indefinite.

Gains or losses arising from derecognition of an intangible asset are recognized in the Statement of Profit and Loss when the asset is derecognized.

Intangible assets with indefinite useful lives, are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. The impairment loss on intangible assets with indefinite life is recognised in the Statement of Profit and Loss.

### 1.6. Impairment of non-financial assets

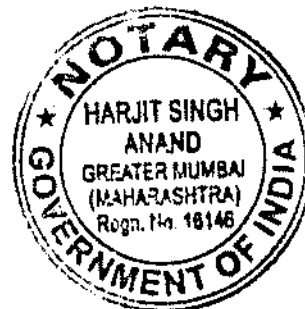
At each Balance Sheet date, the Company assesses whether there is an indication that an asset may be impaired and also whether there is an indication of reversal of impairment loss recognized in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for the Company's CGUs in the state of Tamilnadu and Maharashtra to which the individual assets are allocated.



VOL - II

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH  
COMPANY PETITION NO \_\_\_\_\_ OF 2021

In the matter of Section 66 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder

AND

In the matter of reduction of Paid-up Share Capital of Supreme Petrochem Limited ("Petitioner Company")

Supreme Petrochem Limited  
a company incorporated under the provisions of Companies Act, 1956 having its registered address at Solitaire Corporate Park, Bldg. No. 11, 5<sup>th</sup> Floor, 167, Guru Hargovindji Marg, Chakala, Andheri - East, Mumbai - 400093.  
CIN No: L23200MH1989PLC054633

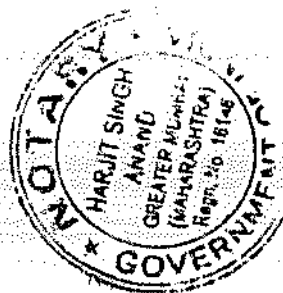
.....The Petitioner Company

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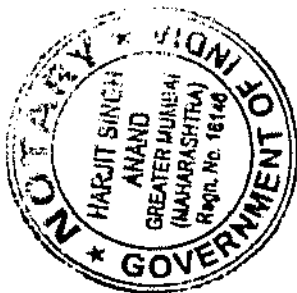


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A handwritten signature in black ink, appearing to be 'M. Anand'.

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*[Handwritten Signature]*



**1.7. Inventories**

Inventories are valued as under

Raw materials, packing material, stores and spares are valued at lower of cost (on a weighted average basis) and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above manufacturing cost.

Stock in process is valued at lower of cost (on a weighted average basis) and net realizable value.

Finished goods (including in transit) are valued at cost (on a weighted average basis) or net realizable value whichever is lower. Cost for this purpose includes direct materials, direct labour utilities, other variable direct costs and manufacturing overheads, based on the normal operating capacity and depreciation.

**1.8. Cash and cash equivalents**

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value. For the purpose of statement of cash flows, cash and cash equivalents consist of cash, short-term deposits as defined above, net of outstanding bank overdrafts (if any) and short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value as they are considered as an integral part of the Company's cash management.

**Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**Bank Balances other than above**

Dividend escrow account balances, deposits with banks as margin money for guarantees issued by the banks, deposits kept as security deposits for statutory authorities are accounted as bank balances other than Cash and Cash equivalents.

**1.9. Non-current assets Held for Sale**

Non-current assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

Non-current assets are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets.

Property, Plant and Equipment and Intangible Assets are not depreciated or amortized once classified as held for sale.

**1.10. Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**A. Financial Assets:**

(i) Classification:

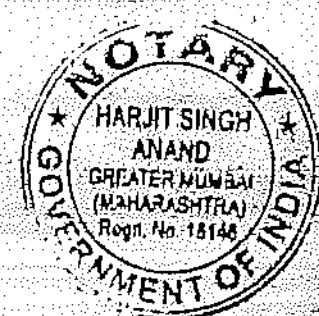
The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income, or fair value through profit and loss on the basis of its business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

(ii) Initial recognition and measurement.

All financial assets are recognized initially at fair value plus, in the case of financial assets not recognized at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

(iii) Financial assets measured at amortised cost:

Financial assets are subsequently measured at amortised cost using effective interest rate method (EIR), if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. The losses arising from the impairment are recognized in the Statement of Profit and Loss.





(iv) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms give rise to cash flows that are solely payments of principal and interest on the principal outstanding.

(v) Financial Assets measured at fair value through profit and loss

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in profit and loss.

(vi) Derecognition of financial assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

**AA. Impairment of Financial Assets**

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

**B. Financial Liabilities**

(i) Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

(ii) Initial recognition and measurement.

All financial liabilities are recognized initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

(iii) Subsequent measurement:

All financial liabilities are re-measured at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

(iv) Loans and borrowings

Interest bearing loans and borrowings are subsequently measured at amortised cost using effective interest rate (EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through EIR amortization process. The EIR amortization is included as finance cost in the Statement of Profit and Loss.

(v) Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

(vi) Derivative Financial Instruments

The Company uses derivative financial instruments such as forward currency contracts and options to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. The gain or loss in the fair values is taken to Statement of Profit and Loss at the end of every period. Profit or loss on cancellations/renewals of forward contracts and options are recognized as income or expense during the period.





**C. Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

**1.11. Fair Value Measurement**

The Company measures certain financial assets and financial liabilities including derivatives and defined benefit plans at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

**1.12. Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of an asset are capitalised as part of the cost of the asset. Other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**1.13. Provisions, Contingent Liabilities, Contingent Assets**

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the changes in the provision due to the passage of time are recognized as a finance cost.

Contingent liabilities are disclosed in the case of:

- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from the past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent assets are not recognized but disclosed in the financial statements when an inflow of economic benefit is probable.

**1.14. Employee Benefits**

**A. Short Term Benefits**

Short Term Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the period in which the related service is rendered.





Payment to defined contribution retirement benefit plans are recognized as an expense when employees have rendered the services entitling them to the contribution.

**B. Post Employment benefits - Defined Benefit Plans: Provident fund and Gratuity**

The eligible employees of the Company are entitled to receive post employment benefits in respect of provident fund in which both the employees and the Company make monthly contributions at a specified percentage of the employees' eligible salary. The contributions are made to the provident fund managed by the trust set up by the Company which is charged to the Statement of Profit and Loss as incurred. Since the Company is obligated to meet Interest shortfall, if any, with respect to covered employees, such employee benefit plan is classified as defined benefit plan.

The Company has an obligation towards gratuity - a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months. Vesting occurs upon completion of five years of service and is payable thereafter on occurrence of any of above events. The Company has obtained an insurance policy with the Life Insurance Corporation of India (LIC) and makes an annual contribution to LIC for amounts notified by LIC.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date, which is recognized in each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in the net interest on the net defined liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognized in the Statement of Profit and Loss in the period of plan amendment.

Net interest is calculated by applying the discount rate to the net defined benefit plan liability or asset.

The Company recognizes the following changes in the net defined benefit obligations under employee benefit expenses in the Statement of Profit and Loss:

- Service costs comprising of current service costs, past-service costs, gains and losses on curtailments and non-routine settlements
- Net current expenses or income

**C. Defined Contribution Plans - Superannuation**

The eligible employees of the Company are entitled to receive post employment benefits of superannuation under Company's Senior Officers Superannuation Scheme to which the Company makes annual contribution at a specified percentage of the employees' salary subject to the contribution not exceeding ₹ 1,00,000/- p.a. The contribution is made to the LIC. Superannuation is classified as defined contribution plan as the Company has no further obligations beyond making the contribution. The Company's contribution is charged to the Statement of Profit and Loss as incurred.

**D. Other Long-Term Employee Benefits – Compensated Absences**

The Company provided for encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment/availment. The Company makes provisions for compensated absences based on an independent actuarial valuation carried out at each reporting date, using Projected Unit Cost Method. Actuarial gains and losses are recognized in the Statement of Profit and Loss.

**1.15. Revenue Recognition**

Revenue is recognized upon transfer of control of promised goods to Customers (i.e. when performance obligation is satisfied) for an amount that reflects the consideration which the Company expects to receive in exchange for those products. Revenue is measured based on the transaction price, which is the consideration, adjusted for trade discounts such as price concessions, volume discounts, or any other price concessions as may be agreed with the customers at the time of sale. Revenues also excludes Goods and Services Tax (GST) or any other taxes collected from the Customers and net of returns and discounts.

**Dividend Income**

Dividend income is recognized when the right to receive is established and there is a reasonable certainty of its collection.





**Export benefit**

Benefit on account of entitlement to import duty-free raw materials under the Advance Authorization Scheme is measured at fair value and accounted for in the year of export and included under the head "Other Operating Income."

**Interest Income**

Interest income is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments (for example, prepayment, extension, call and similar options) but does not consider the expected credit loss.

**Insurance Income**

Income in respect of insurance claims recognized on acceptance basis or when there is reasonable certainty that the ultimate collection will be made.

**Others**

Income in respect of other claims and commissions are measured at fair value and recognised when there is reasonable certainty that the ultimate collection will be made.

**1.16. Taxes on Income**

Income Tax expenses comprise current tax expenses and the net change in the deferred tax asset or liabilities during the year. Current and Deferred tax are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognized in Other Comprehensive Income or directly in equity respectively.

**Current Tax**

The Company provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Company.

**Deferred Tax**

Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**1.17. Earnings per share**

Basic earnings per share are calculated by dividing the profit after tax or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of the same is given to arrive at diluted earnings per share.

**1.18. Segment Reporting**

The operating segments have been identified on the basis of nature of products and same are accordingly evaluated by the Manager and Board of Directors. Company's primary operating segment is Styrenics business which accounts for over 98%





of total business. Company also operates in masterbatches and compounds of other Polymers, and miscellaneous others. This activity shares manufacturing assets and facilities with compounds/masterbatches/coloured products of Styrenics, have similar pattern, customer profile and distribution channels as of compounds/masterbatches/coloured products of Styrenics and does not have separately identifiable discreet financial information. Masterbatches and Compounds of other Polymers have therefore been aggregated with Styrenics business. Masterbatches and Compounds of other Polymers and miscellaneous others account for less than 4% of total business and are individually below threshold of total sale revenue specified in Ind AS 108, Para 13. Company accordingly reports its financials under one segment 'Styrenics and allied products'.

**1.19. Leases**

Determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfilment of the arrangement is dependent on the use of a specific asset(s) or the arrangement conveys right to use the asset, even if that right is not explicitly specified in an arrangement.

Leases where the lessor effectively retains substantially all the rights and benefits of ownership of the leased assets are classified as operating leases. At the date of commencement of lease the Company recognizes a right-of-use asset (ROU) and a corresponding lease liability for all lease arrangements in which it is a lease except for leases with a term of twelve months or less and low value leases. For these short term and low value leases the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right to use assets are initially recognized at cost which comprises initial amount of the lease liability adjusted for any lease payment made at or prior to the date of the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-to-use assets are depreciated from the commencement date on straight line basis over lesser of the lease period or the useful life of the asset.

Lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable using the incremental borrowing rate for the Company.

The right-to-use assets and the lease liabilities are tested for impairment and re-measured annually to arrive at the current carrying value and if found required, adjustments are made to the right-to-use assets and/or lease liability.

**1.20. Foreign exchange transactions**

Foreign currency transactions are accounted for at the exchange rate prevailing on the date of the transaction. All monetary foreign currency assets and liabilities are converted at the exchange rates prevailing at the reporting date. All exchange differences arising on translation of monetary items are dealt with in the Statement of Profit and Loss.

Non-monetary items are measured in terms of historical cost in foreign currency and translated using the exchange rate at the end of the dates of initial transaction.

**1.21. Deemed cost for Property, Plant and Equipment, Investment Property and Intangible Assets**

The Company has elected to continue with the carrying value of all of its plant and equipment, investment property, and intangible assets recognised as of 1st July, 2015 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH, 31 2021**

**NOTE : 2**

**Property, Plant and Equipment**

March 31, 2020

(₹ in Lakhs)

Particulars	GROSS BLOCK*			DEPRECIATION			NET BLOCK			
	As at April 01, 2019	Additions	Disposal	As at March 31, 2020	Upto April 01, 2019	Provided / Adjustments	Disposal	Upto March 31, 2020	As at March 31, 2020	As at March 31, 2019
<b>Own Assets</b>										
Land (Freehold)	3,771.18	64.33	-	3,835.51	-	-	-	-	3,835.51	3,771.18
Buildings	11,516.56	212.61	7.13	11,722.04	1,796.54	455.85	0.81	2,251.58	9,470.46	9,720.02
Plant and Machinery	25,039.52	3,220.57	-	28,260.09	5,926.61	1,808.33	-	7,733.94	20,526.15	19,113.97
Office equipments	49.25	9.49	9.17	49.53	31.78	4.98	5.28	31.46	18.07	17.47
Computers	327.68	32.28	49.40	310.48	189.57	48.98	43.01	195.54	114.94	138.11
Air-conditioners	31.15	1.11	0.71	31.55	21.36	4.68	0.59	25.45	6.10	9.79
Vehicles	225.05	0.43	15.04	210.44	73.27	26.76	10.54	69.49	120.95	151.78
Furniture and Fixtures	135.72	-	1.87	133.85	50.28	14.57	1.39	63.46	70.39	85.44
<b>TOTAL</b>	<b>41,098.11</b>	<b>3,540.76</b>	<b>83.38</b>	<b>44,553.49</b>	<b>8,086.41</b>	<b>2,364.13</b>	<b>61.62</b>	<b>10,390.92</b>	<b>34,162.57</b>	<b>33,007.70</b>

Note :

- Buildings include ₹ 252.49 lakhs (previous year ₹ 259.62 lakhs) being cost of premises in Co-operative Societies including cost of Shares of the face value of ₹ 4,250 (Previous year ₹ 4,250).
  - On July 1, 2015 The Company has elected to value its Property, Plant and Equipment at historical cost as per IGAAP
- \* On historical cost basis the gross block as on March 31, 2020 is ₹ 76,897.55 lakhs.

**Property, Plant and Equipment**

March 31, 2021

(₹ in Lakhs)

Particulars	GROSS BLOCK*			DEPRECIATION			NET BLOCK			
	As at April 01, 2020	Additions	Disposal	As at March 31, 2021	Upto April 01, 2020	Provided / Adjustments	Disposal	Upto March 31, 2021	As at March 31, 2021	As at March 31, 2020
<b>Own Assets</b>										
Land (Freehold)	3,835.51	104.19	-	3,939.70	-	-	-	-	3,939.70	3,835.51
Buildings	11,722.04	2.29	585.35	11,138.98	2,251.58	493.78	44.80	2,660.56	8,478.42	9,470.46
Plant and Machinery	28,260.09	930.24	870.72	28,519.61	7,733.94	1,838.31	232.69	9,339.56	19,180.05	20,526.15
Office equipments	49.53	10.52	1.80	58.25	31.46	5.76	1.70	35.52	22.73	18.07
Computers	310.48	18.65	4.21	324.92	195.54	46.35	3.67	238.22	86.70	114.94
Air-conditioners	31.55	3.97	3.03	32.49	25.46	2.16	2.80	24.81	7.68	6.10
Vehicles	210.44	21.75	-	232.19	89.49	24.98	-	114.45	117.74	120.95
Furniture and Fixtures	133.85	5.09	1.38	137.56	63.46	13.55	1.23	75.78	61.78	70.39
<b>TOTAL</b>	<b>44,553.49</b>	<b>1,096.70</b>	<b>1,266.49</b>	<b>44,383.70</b>	<b>10,390.92</b>	<b>2,384.87</b>	<b>286.69</b>	<b>12,488.90</b>	<b>31,894.80</b>	<b>34,162.57</b>

Note :

- Buildings include ₹ 252.49 lakhs (previous year ₹ 252.49 lakhs) being cost of premises in Co-operative Societies including cost of Shares of the face value of ₹ 4,250 (Previous year ₹ 4,250).
  - On July 1, 2015 The Company has elected to value its Property, Plant and Equipment at historical cost as per IGAAP
- \* On historical cost basis the gross block as on March 31, 2021 is ₹ 75,827.57 lakhs.





**NOTE : 3**

**Right to Use Assets**

(₹ in Lakhs)

Particulars	GROSS BLOCK				AMORTISATION			NET BLOCK		
	As at April 01, 2019	Additions	Disposal	As at March 31, 2020	Upto April 01, 2019	Provided / Adjustments	Disposal	Upto March 31, 2020	As at March 31, 2020	As at March 31, 2019
Building	-	1,114.73	-	1,114.73	-	182.51	-	182.51	932.22	-
Machinery	-	2,939.12	-	2,939.12	-	1,023.96	-	1,023.96	1,915.16	-
<b>TOTAL</b>	-	<b>4,053.85</b>	-	<b>4,053.85</b>	-	<b>1,206.47</b>	-	<b>1,206.47</b>	<b>2,847.38</b>	-

Range of remaining period of amortization as on March 31, 2020 is as below :

	0 to 1 Year	2 to 5 Years	Above 5 Years	Total WDV
Building	213.78	693.91	24.53	932.22
Machinery	1,034.27	880.89	-	1,915.16

(₹ in Lakhs)

Particulars	GROSS BLOCK				AMORTISATION			NET BLOCK		
	As at April 01, 2020	Additions	Disposal	As at March 31, 2021	Upto April 01, 2020	Provided / Adjustments	Disposal	Upto March 31, 2021	As at March 31, 2021	As at March 31, 2020
Building	1,114.73	-	-	1,114.73	182.51	213.78	-	396.29	718.44	932.22
Machinery	2,939.12	2,990.94	1,248.09	4,683.97	1,023.96	1,283.56	830.72	1,476.80	3,207.17	1,915.16
<b>TOTAL</b>	<b>4,053.85</b>	<b>2,990.94</b>	<b>1,248.09</b>	<b>5,798.70</b>	<b>1,206.47</b>	<b>1,497.34</b>	<b>830.72</b>	<b>1,873.09</b>	<b>3,925.61</b>	<b>2,847.38</b>

Range of remaining period of amortization as on March 31, 2021 is as below :

	0 to 1 Year	2 to 5 Years	Total WDV
Building	213.78	504.66	718.44
Machinery	1,332.35	1,874.82	3,207.17

**NOTE 4 :**

**Other Intangible Assets**

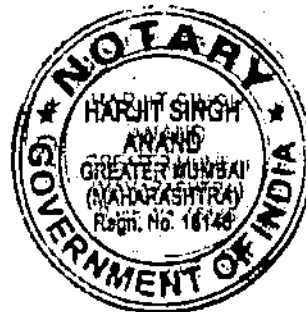
(₹ in Lakhs)

Particulars	GROSS BLOCK*				AMORTISATION			NET BLOCK		
	As at April 01, 2019	Additions	Disposal	As at March 31, 2020	Upto April 01, 2019	Provided / Adjustments	Disposal	Upto March 31, 2020	As at March 31, 2020	As at March 31, 2019
Computer software	314.78	13.62	48.81	279.80	209.98	32.49	42.88	199.57	80.23	104.83
<b>TOTAL</b>	<b>314.78</b>	<b>13.62</b>	<b>48.81</b>	<b>279.80</b>	<b>209.98</b>	<b>32.49</b>	<b>42.88</b>	<b>199.57</b>	<b>80.23</b>	<b>104.83</b>

\* On historical cost basis the gross block as on March 31, 2020 is ₹ 583.54 MN.

Range of remaining period of amortization as on March 31, 2020 is as below :

	0 to 2 Years	3 to 5 Years	Total WDV
Computer Software	3.04	77.19	80.23



(₹ in Lakhs)

Particulars	GROSS BLOCK*			AMORTISATION			NET BLOCK			
	As at April 01, 2020	Additions	Disposal	As at March 31, 2021	Upto April 01, 2020	Provided / Adjustments	Disposal	Upto March 31, 2021	As at March 31, 2021	As at March 31, 2020
Computer software	279.80	15.53	-	295.33	199.57	32.12	-	231.69	63.64	60.23
<b>TOTAL</b>	<b>279.80</b>	<b>15.53</b>	<b>-</b>	<b>295.33</b>	<b>199.57</b>	<b>32.12</b>	<b>-</b>	<b>231.69</b>	<b>63.64</b>	<b>60.23</b>

\* On historical cost basis the gross block as on March 31, 2021 is ₹ 604.07 lakhs.

Range of remaining period of amortisation as on March 31, 2021 is as below :

	0 to 2 Years	3 to 5 Years	Total WDV
Computer Software	35.11	30.63	63.64

**NOTE : 5**

**Loans - Non current**

(₹ in Lakhs)

	As at 31-03-2021	As at 31-03-2020
Unsecured, Considered Good		
Loans to staff	85.17	125.06
	85.17	125.06
The above includes		
Loans to other officers of the Company		

**NOTE : 6**

**Other Non-Current Financial Assets**

(₹ in Lakhs)

	As at 31-03-2021	As at 31-03-2020
Security deposit other than utility services	504.61	411.98
Bank fixed deposit with original maturity more than one year	27.91	-
	532.52	411.98

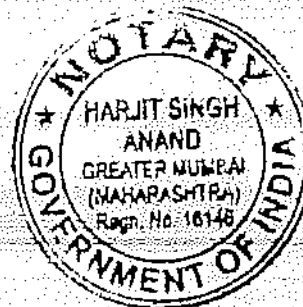
**NOTE : 7**

**Other Non Current Assets**

(₹ in Lakhs)

	As at 31-03-2021	As at 31-03-2020
Capital advance		
Capital advance	1,567.84	65.44
Other than Capital advance		
Deposits with statutory authorities	11.64	82.18
Balance due from MIDC*		129.39
Security deposit - utility services	39.99	41.54
	1,619.47	308.55

\* Net of provision for impairment of assets.





**NOTE : 8**

**Inventories**

	(₹ In Lakhs)	
	As at 31-03-2021	As at 31-03-2020
Raw materials and packing materials	21,874.62	15,314.47
Stock-in-process	189.50	453.03
Finished goods	6,549.04	8,614.13
Finished goods in transit	1,926.21	289.26
Stores and spares	1,203.83	1,181.21
Fuel	37.60	30.89
	<b>31,780.80</b>	<b>25,842.99</b>

8.1. The cost of inventories is after recognising write down of inventory to net realisable value in respect of finished goods ₹ 23.84 lakhs (Previous Year ₹ 95.29 lakhs), raw materials ₹ 59.89 lakhs (Previous Year ₹ 932.20 lakhs) and stores and spares ₹ 8.00 lakhs (Previous Year ₹ 234.89 lakhs).

8.2. The Company does not have any stock which is expected to be sold in more than twelve months.

**NOTE : 9**

**Investment in Mutual Funds and bonds**

	(₹ In Lakhs)	
	As at 31-03-2021	As at 31-03-2020
<b>Investment in Debt Scheme of Mutual Funds Measured at FVTPL</b>		
Kotak Banking and PSU Debt Fund		2,155.85
HDFC Overnight Fund		5,710.26
TATA Overnight Fund		2,501.57
KOTAK Overnight Fund		957.78
IDFC Banking and PSU Debt Fund		1,004.52
DSP Overnight Fund		1,151.30
SBI Magnum ultra short duration fund	6,680.87	
LIC MF saving fund growth	1,118.52	
IDFC ultra short fund	1,029.89	
IDFC Low Duration Fund - Regular - Growth	4,847.47	
HDFC Ultra Short Term Fund - Regular - Growth	2,758.01	
HDFC Liquid Fund - Regular Plan - Growth	5,990.36	
Kotak Liquid Fund - Regular Plan - Growth	3,463.57	
IDFC Cash fund growth regular plan	4,341.48	
LIC MF Liquid Fund Growth Plan	1,605.83	
Axis Overnight Fund	2,000.88	
DSP Liquid Fund	5,275.38	
Aditya Birla Sunlife Liquid Fund	1,200.91	
	<b>40,312.35</b>	<b>13,481.26</b>





	(₹ In Lakhs)	
	As at 31-03-2021	As at 31-03-2020
<b>Investment in arbitrage Scheme of Mutual Funds Measured at FVTPL</b>		
ICICI arbitrage fund	999.95	
Kotak arbitrage fund	1,003.64	
TATA arbitrage fund	1,003.57	
<b>B</b>	<b>3,007.16</b>	
<b>Investment in Bonds Measured at FVTPL</b>		
7.74% Perpetual Bond of SBI Bank Ltd (50 bonds of ₹ 10,00,000 each)	529.45	
7.73% Perpetual Bond of SBI Bank Ltd (150 bonds of ₹ 10,00,000 each)	1,555.22	
8.60% Perpetual Bond of SBI Bank Ltd (50 bonds of ₹ 10,00,000 each)	533.96	
8.75% Perpetual Bond of SBI Bank Ltd (100 bonds of ₹ 10,00,000 each)	1,090.17	
<b>C</b>	<b>3,708.80</b>	
<b>Total (A+B+C)</b>	<b>47,028.31</b>	<b>13,481.26</b>
Aggregate book value of Quoted Investment	3,678.59	
Aggregate book value of unquoted Investment	42,930.93	13,467.52
Aggregate market value of Investment measured at FVTPL	47,028.31	13,481.26

**NOTE : 10**

**Trade Receivables**

	(₹ In Lakhs)	
	As at 31-03-2021	As at 31-03-2020
Secured - Considered good		
Unsecured - Considered good	38,375.10	24,836.06
Unsecured credit Impaired	41.56	27.74
Less : Provision for Impairment	38,333.54	24,808.32

**Note :**

10.1. The entity has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. Receivables supported by Dealer / Distributor agreements, letters of credit or other form of additional comfort are excluded. The expected credit loss allowance is based on the ageing of the days the receivables are due and recognises impairment loss allowance based on lifetime ECL's (Expected Credit Loss) at each reporting date, right from its initial recognition. The provision matrix at the end of the reporting period is as follows :

	(₹ In Lakhs)	
Particulars	As at 31-03-2021	As at 31-03-2020
Total Receivable	38,375.10	24,836.06
Trade Receivables not considered for ECL	20,228.97	15,864.96
Others considered for ECL	18,146.13	8,971.10





Particulars	(₹ in Lakhs)	
	As at 31-03-2021	As at 31-03-2020
<b>Ageing</b>		
Not Due		
0-90 days over due	16,934.00	6,317.78
91-180 over due	1,116.03	2,534.40
181-270 over due	24.11	64.53
271-365 over due	16.96	31.96
366- 451 over due	0.02	0.52
451- 540 over due	1.96	0.30
541- 630 over due	31.41	0.01
> 631 days	21.64	21.60
<b>Movement in the expected credit loss allowance</b>		
Balance at beginning of the year	27.74	14.70
Add : Provisional during year	13.82	13.04
Balance at end of the year	41.56	27.74

Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses  
The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

**NOTE : 11**

**Cash and Cash Equivalents**

	(₹ in Lakhs)	
	As at 31-03-2021	As at 31-03-2020
<b>Balances with banks</b>		
- In Current accounts	6,354.10	13,278.60
- Deposits with original maturity less than 3 Months	-	3,798.47
Cheques on hand	245.95	-
Cash on hand	7.66	13.37
	<b>6,607.71</b>	<b>17,090.44</b>

**NOTE : 12**

**Other Balances with Banks**

	(₹ in Lakhs)	
	As at 31-03-2021	As at 31-03-2020
Earmarked balances with banks (unpaid dividend)*	493.82	494.81
Deposits with original maturity more than 3 Months but less than 12 Months	3,573.42	-
	<b>4,067.24</b>	<b>494.81</b>

\* There are no amounts due and outstanding to be credited to the Investor Education and Protection Fund as on March 31, 2021.



**NOTE : 13**

**Loans (Unsecured-Considered Good)**

	(₹ In Lakhs)	
	As at 31-03-2021	As at 31-03-2020
Loans and advances to employees	64.45	89.75
	64.45	89.75
<b>The above includes</b>		
Loans to other officers of the Company	1.00	11.43
	1.00	11.43

**NOTE : 14**

**Other Current Financial Assets**

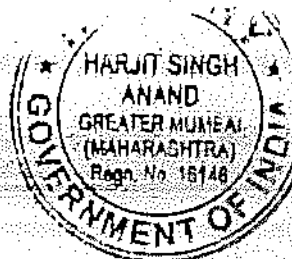
	(₹ in Lakhs)	
	As at 31-03-2021	As at 31-03-2020
Insurance claim receivable		21.48
Derivative Asset	33.78	582.90
Bank Fixed Deposit with original maturity more than one year	3.89	
Corporate Fixed Deposit*	5,500.00	
Interest receivable	141.49	115.50
	5,679.16	719.88

\* Corporate Fixed deposit in HDFC LTD ₹ 3,500 lakhs & LIC Housing Finance Ltd ₹ 2,000 lakhs.

**NOTE : 15**

**Other Current Assets**

	(₹ In Lakhs)	
	As at 31-03-2021	As at 31-03-2020
Advance license benefits and others	5.62	522.15
Prepaid expenses	529.52	563.12
Advance recoverable in cash or in kind	373.78	345.03
Deposits with statutory authorities	7.24	7.24
Balances with statutory authorities	1,106.00	1,099.72
Receivable from statutory authorities	76.50	546.50
Advance for Buy back of Shares	-	150.82
	2,098.66	3,174.48





**NOTE : 16**  
**Share Capital**

		(₹ in Lakhs)	
		As at 31-03-2021	As at 31-03-2020
<b>Authorised</b>			
125000000	(Previous Year 125000000) Equity Shares of ₹ 10 each	12,500.00	12,500.00
250000000	(Previous Year 250000000) Redeemable Cumulative Preference Shares of ₹ 10 each	2,500.00	2,500.00
		<b>15,000.00</b>	<b>15,000.00</b>
<b>Issued, Subscribed And Paid Up</b>			
94020671	(Previous Year 98436047) Equity Shares of ₹ 10 each	9,643.61	9,650.20
Less :	2415376 (Previous Year 65911) Share Purchase under Buyback Scheme	241.54	6.59
		<b>9,402.07</b>	<b>9,643.61</b>

**Note :**

- 16.1. In the financial year 2008 - 2009, the Company bought back and extinguished 1537907 equity shares from which has reduced the paid-up share capital of the Company from ₹ 9,837.65 lakhs to ₹ 9,683.86 lakhs.
- 16.2. In the financial year 2013 - 2014, the Company bought back and extinguished 336655 equity shares from which has reduced the paid-up share capital of the Company from ₹ 9,883.86 lakhs to ₹ 9,650.20 lakhs.
- 16.3. In the financial year 2019 - 2020 the Company bought back and extinguished 65911 equity shares from which has reduced the paid-up share capital of the Company from ₹ 9,650.20 lakhs to ₹ 9,643.61 lakhs.
- 16.4. In the financial year 2020 - 2021 the Company bought back and extinguished 2415376 equity shares from which has reduced the paid-up share capital of the Company from ₹ 9,643.61 lakhs to ₹ 9,402.07 lakhs.
- 16.5. The details of Shareholders holding more than 5% Shares :

Name of the Shareholder	As at 31-03-2021		As at 31-03-2020	
	No. of Shares	% held	No. of Shares	% held
The Supreme Industries Limited	28936400	30.78	28936400	29.99
R. Raheja Investments Private Limited	28936400	30.78	28936400	29.99

**16.6. The reconciliation of the number of shares outstanding is set out below :**

Particulars	As at 31-03-2021		As at 31-03-2020	
	No. of Shares		No. of Shares	
Equity Shares at the beginning of the year	98436047		98501958	
Less : Buy Back of Share	2415376		65911	
Equity Shares at the end of the year	<b>94020671</b>		<b>98436047</b>	

16.7. The Company has only one class of shares referred to as equity shares having a per value ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

**16.8. Dividend**

The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. The remittance of dividends outside India is governed by Indian law on foreign exchange and is subject to applicable distribution taxes.





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In the Board meeting held on October 23, 2020 the board declared an amount of ₹ 2.50 per equity shares as a Interim dividend (previous Year ₹ 4.00) which was distributed to equity shares holder. The amount of Interim dividend distributed to equity shares holder was ₹ 2,350.51 lakhs (previous Year ₹ 4,653.71) including corporate tax.

The Board of Directors, in their meeting on April 30, 2021, have proposed a final dividend of ₹ 12.50 per equity share (Previous year ₹ 1.50 per equity share) for the financial year ended March 31, 2021. The proposal is subject to the approval of shareholders at the Annual General Meeting to be held on July 1, 2021 and if approved would result in a cash outflow of approximately ₹ 11,752.58 lakhs (previous year ₹ 1,410.31 lakhs).

NOTE : 17

Other Equity

	(₹ in Lakhs)	
	As at 31-03-2021	As at 31-03-2020
Capital reserves	1,811.59	1,570.06
General reserves	74,863.15	49,614.67
Retained earnings	20,689.35	6,701.00
Other comprehensive income - re-measurement of defined benefit plans	(281.68)	(201.62)
	97,082.41	57,684.10

NOTE : 18

Non Current Lease Liability

	(₹ in Lakhs)	
	As at 31-03-2021	As at 31-03-2020
Lease liability	2,622.22	1,707.17
	2,622.22	1,707.17

NOTE : 19

Other Non-current Financial Liabilities

	(₹ in Lakhs)	
	As at 31-03-2021	As at 31-03-2020
Security deposits from distributors	333.77	346.49
	333.77	346.49

NOTE : 20

Provisions - Non Current

	(₹ in Lakhs)	
	As at 31-03-2021	As at 31-03-2020
Provision for leave encashment	255.82	222.43
Provision for gratuity	108.12	68.63
	363.94	291.06





**NOTE : 21**

**A. Movement In Deferred Tax Balances**

Particulars				March 31, 2021		
	Net balance April 1, 2020	Recognised in profit or (loss)	Recognised in OCI	Net Deferred tax asset	Deferred tax liability	
Property, Plant and Equipment and Intangible assets	(3,921.18)	291.41		(3,629.77)		(3,629.77)
Employee benefits	197.54	(0.69)	26.93	163.78	163.78	
Trade receivables	7.10	3.36		10.46	10.46	
Other items	33.90	(147.52)		(113.62)	61.34	(174.78)
<b>Deferred tax assets/(Liabilities)</b>	<b>(3,742.64)</b>	<b>146.56</b>	<b>26.93</b>	<b>(3,569.15)</b>	<b>235.38</b>	<b>(3,804.53)</b>

Particulars				March 31, 2020		
	Net balance April 1, 2019	Recognised in profit or (loss)	Recognised in OCI	Net Deferred tax asset	Deferred tax liability	
Property, Plant and Equipment and Intangible assets	(5,371.57)	1,450.99		(3,921.18)		(3,921.18)
Employee benefits	146.05	(27.95)	19.44	137.54	137.54	
Trade receivables	5.13	1.97		7.10	7.10	
Other items	(12.68)	46.56		33.90	60.19	(26.29)
<b>Deferred tax assets/(Liabilities)</b>	<b>(5,233.05)</b>	<b>1,470.97</b>	<b>19.44</b>	<b>(3,742.64)</b>	<b>204.83</b>	<b>(3,947.47)</b>

**B. Income tax related to items charged or credited directly to profit or loss during the year**

Particulars	2020-2021		2019-2020	
Statement of profit or loss				
Current income tax	16,820.00		3,115.00	
Relating to earlier year assessment (excess)/short provision (Net)	(44.25)		(119.52)	
	<b>16,775.75</b>		<b>2,995.48</b>	

**C. Reconciliation of effective tax rate**

Particulars	For the year ended March	
	31, 2021	31, 2020
Profit before tax	64,378.36	11,789.79
Applicable tax rate %	25.170%	25.626%
Income tax expenses	16,204.03	3,021.25
Effect of expenses/Income as that is non-deductible in determining taxable profit	247.86	68.17
Temporary changes in recognised deductible differences/Other Adjustment	368.11	25.58
	<b>16,820.00</b>	<b>3,115.00</b>

**NOTE : 22**

**Current Lease Liability**

Particulars	As at	
	31-03-2021	31-03-2020
Lease liability	1,483.78	1,221.16
	<b>1,483.78</b>	<b>1,221.16</b>





**NOTE : 23**

**Trade Payables**

(₹ In Lakhs)

	As at 31-03-2021	As at 31-03-2020
Total outstanding dues of micro and small enterprises	45.15	63.91
Total outstanding dues of trade payable and acceptance other than micro and small enterprises	56,808.97	47,552.57
	56,854.12	47,616.48

**NOTE : 24**

**Other Current Financial Liabilities**

(₹ In Lakhs)

	As at 31-03-2021	As at 31-03-2020
Creditors for capital goods	275.90	343.31
Salary and other benefit payable	43.86	39.87
Derivative liability	-	1.57
Unclaimed dividend	493.82	494.81
Others	1,109.02	1,088.53
	1,922.60	1,968.19

**NOTE : 25**

**Current Provisions**

(₹ In Lakhs)

	As at 31-03-2021	As at 31-03-2020
Employee Benefit	-	-
Provision for leave encashment	112.05	93.92
Provision for gratuity	134.69	119.72
	246.74	213.64

**NOTE : 26**

**Other Current Liabilities**

(₹ In Lakhs)

	As at 31-03-2021	As at 31-03-2020
Statutory dues	334.43	186.58
Employee and contractor deduction	52.94	51.78
Advances from customers	1,014.40	806.19
Duty on export obligation	122.29	-
	1,524.06	1,044.55





NOTE : 27

Revenue From Operations

	(₹ in Lakhs)	
	2020-2021	2019-2020
Gross Sale (refer note. 41, 42)	3,17,849.41	2,71,382.77
Other Operating Income		
Export benefit	431.92	834.62
Scrap sales	235.91	207.14
	667.83	1,041.76
Revenue from operations (Gross)	3,18,517.24	2,72,424.53

NOTE : 28

Other Income

	(₹ in Lakhs)	
	2020-2021	2019-2020
Interest Income		
Interest received on trade receivables	129.26	80.50
Interest received on bank fixed deposits	268.84	129.50
Interest received others	45.38	2.18
Unwinding interest	41.29	32.30
	478.57	244.48
Other Non-operating income		
Dividend (gross)	-	730.76
Miscellaneous Income	184.11	121.27
	184.11	852.03
Others Gains		
Gain on sale of fixed assets (net)	-	37.42
Gain on discontinue of lease liability	26.53	-
Net Gain on fair valuation of investment	420.79	13.74
Net Gain on foreign currency transaction and translation	372.11	-
Bad debt recovered	12.84	-
Net Gain on redemption of mutual fund	634.93	45.30
	1,467.20	96.46
	2,127.88	1,192.97

NOTE : 29

Cost of Materials Consumed

	(₹ in Lakhs)	
	2020-2021	2019-2020
Consumption raw materials (including packing materials)	159,793.67	164,003.42





NOTE : 30

Purchases of Stock-In-Trade

	(₹ In Lakhs)	
	2020-2021	2019-2020
Petrochemicals	66,283.24	67,769.88
Others	2,701.81	2,615.24
	68,985.05	70,384.92

NOTE : 31

Changes In Inventories of Finished Goods and Stock-In-Process

	(₹ In Lakhs)	
	2020-2021	2019-2020
<b>Inventories (at commencement)</b>		
Finished goods	8,883.38	10,472.60
Stock-in-process	453.03	177.25
	9,336.41	10,649.85
<b>Inventories (at close)</b>		
Finished goods	8,475.25	8,883.38
Stock-in-process	189.50	453.03
	8,664.75	9,336.41
	671.66	1,313.44

NOTE : 32

Employee Benefit Expenses

	(₹ In Lakhs)	
	2020-2021	2019-2020
Salaries and wages	3,867.76	3,591.50
Contribution to provident and other funds	303.68	244.77
Contribution to gratuity and leave encashment	207.85	140.78
Staff welfare expenses	188.98	191.84
	4,568.37	4,168.89

NOTE : 33

Finance Cost

	(₹ In Lakhs)	
	2020-2021	2019-2020
Interest		
Interest others	97.79	135.05
Others		
Interest on right of use	382.17	355.55
Unwinding Interest	0.23	0.83
Processing fees paid to banks	246.84	158.03
	727.03	649.46





## NOTE : 34

## Depreciation and Amortisation Expenses

	₹ in Lakhs)	
	2020-2021	2019-2020
Depreciation of tangible assets	2,384.87	2,364.13
Amortisation of Intangible assets	32.12	32.49
Right of use	1,497.34	1,206.47
	<b>3,914.33</b>	<b>3,603.09</b>

## NOTE : 35

## Other Expenses

	₹ in Lakhs)	
	2020-2021	2019-2020
Consumption of stores and spares	874.24	1,094.25
Power	3,120.45	3,465.73
Fuel	1,052.01	1,188.97
Repairs to building	206.47	210.90
Repairs to machinery	315.44	300.75
Repairs to others	404.10	370.73
Commission on sales	535.29	458.67
Carriage outward	6,890.39	5,388.74
Sabka Vishwas scheme (Legacy Dispute Resolution)		320.84
Diminution in value of stores & spares	8.00	234.89
Impairment of Assets	179.66	-
Bad debts written-off		77.61
Allowance for expected credit loss	13.82	13.04
Rent, rates and taxes	225.80	262.34
Directors' fees	40.29	36.27
Insurance	658.45	574.18
Loss on sale/scraping of fixed assets (net)	538.50	-
Auditors remuneration	35.33	31.74
Legal & Professional fees	551.37	491.39
Travelling & Conveyance	114.31	309.45
Advertisement, Publicity & Business Promotion	18.23	19.23
Corporate social responsibility expenses	351.83	266.40
Packing & Forwarding expenses	185.36	210.22
Miscellaneous expenditure	1,287.31	1,193.25
Net loss on foreign currency transaction and translation		1,184.92
	<b>17,608.85</b>	<b>17,704.51</b>
<b>Breakup of Auditor Remuneration</b>		
For audit fees	20.01	18.00
For taxation matters	9.52	9.34
For other services & Limited review	5.80	4.40
	<b>35.33</b>	<b>31.74</b>





NOTE : 36

As per Ind AS 10 "Employee Benefits", the disclosures as defined in the Accounting Standard are given below

	2020-2021 (12 Months)	2019-2020 (12 Months)
<b>A. Gratuity</b>		
<b>I. Assumptions :</b>		
Discount Rate (Current)	6.82%	6.84%
Rate of return on Plan Assets Current Year	6.82%	6.84%
<b>II. Changes in the defined benefit obligation :</b>		
Liability at the beginning of the year	1,176.25	1,002.35
Interest cost	80.45	77.88
Current Service cost	47.14	46.97
Benefits paid	(11.48)	(17.51)
Actuarial (gains)/losses on obligations due to change in demographic assumption	-	-
Actuarial (gains)/losses on obligations due to change in financial assumption	1.13	43.53
Actuarial (gains)/losses on obligations due to experience	105.85	23.03
Liability at the end of the year (a)	1,399.34	1,176.25
<b>III. Changes in the fair value of plan assets :</b>		
Fair value of plan assets at the beginning of the year	987.90	895.70
Interest Income	67.57	69.60
Employer's contributions	112.55	49.42
Actuarial (gains)/losses on plan assets	-	-
Benefits paid	(11.49)	(17.52)
Return on plan assets, excluding interest income	-	(9.30)
Fair value of plan assets at the end of the year (b)	1,156.53	987.90
IV. Balance Liability (a-b)	242.81	188.35
<b>V. Actual Return on plan Assets :</b>		
Expected return on plan assets	67.57	69.60
Remeasurement gains/(losses) on plan assets	-	(9.30)
Actual return on plan assets	67.57	60.30
<b>VI. Expenses Recognized in Statement of Profit and Loss :</b>		
Current service cost	47.14	46.97
Interest cost	12.88	10.28
Expenses recognized in Profit & Loss	60.02	55.25
<b>VII. Expenses Recognized in the Other Comprehensive Income (OCI) :</b>		
Actuarial gains / (losses) on Obligation for the period	106.99	66.57
Return on plan assets, excluding interest income	-	9.30
Expenses recognized in Other Comprehensive Income (OCI)	106.99	70.87
<b>VIII. The Categories of plan assets as a percentage of total plan are as follows :</b>		
Insurer managed funds	100%	100%

Amounts for the current and previous four periods are as follows :

	(₹ In Lakhs)				
Particulars	2021	2020	2019	2018	2017
Defined benefit obligation	1,399.34	1,176.25	1,002.35	948.40	810.28
Plan assets	1,156.53	987.90	895.71	836.20	642.28
(Surplus)/deficit	242.81	188.35	106.64	113.20	167.98
Experience adjustments on plan liabilities	105.85	23.03	6.04	75.75	51.48
Remeasurement gain/(loss) on plan assets	-	(9.30)	2.07	5.18	10.54





**B. Leave Encashment**

The valuation of Leave Encashment has been done on exit as well as avallment during the service. This liability forms part of other long term benefits as per the standard and does not require disclosures as mentioned in Para 158 of the Ind AS 19.

**C. Provident Fund**

The provident fund contribution is made to a trust administered by the Company. In terms of the guidance note issued by the Institute of Actuaries of India, the actuary has provided a valuation of provident fund liability based on assumptions listed below and determined that there is no Interest shortfall as at 31st March, 2021.

The assumptions used in determining the present value of obligation of interest rate guarantee under deterministic approach are :

Average holding period of assets	5.57 Years
Guaranteed rate	8.50%

**NOTE : 37**

**Financial Instruments : Accounting classifications, Fair value measurements**

March 31, 2021

(₹ In Lakhs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
<b>Financial Assets</b>							
Trade receivables	38,333.54	-	-	38,333.54	-	-	-
<b>Loans and Advances</b>							
Security deposits	532.52	-	-	532.52	-	-	532.52
Loans to employees	149.62	-	-	149.62	-	-	149.62
Derivative assets	33.78	33.78	-	-	33.78	-	-
Investments in Mutual Funds	43,319.51	43,319.51	-	-	43,319.51	-	-
Investments in bonds	3,708.80	3,708.80	-	-	-	-	3,708.80
Cash on hand	7.66	-	-	7.66	-	-	-
Bank Balances & cheques on hand	6,600.05	-	-	6,600.05	-	-	-
Other Bank Balance	4,067.24	-	-	4,067.24	-	-	-
Other Financial assets	141.49	-	-	141.49	-	-	-
Corporate fixed deposits	5,500.00	5,500.00	-	-	-	-	-
Bank fixed deposits with original maturity more than 1 year	3.89	-	-	3.89	-	-	-
	<b>1,02,398.10</b>	<b>52,562.09</b>	<b>-</b>	<b>49,836.01</b>	<b>43,353.29</b>	<b>-</b>	<b>4,390.94</b>
<b>Financial Liabilities</b>							
Trade payables	56,854.12	-	-	56,854.12	-	-	-
<b>Other financial liabilities</b>							
Security deposits	333.77	-	-	333.77	-	-	333.77
Derivative liability	-	-	-	-	-	-	-
Lease liability	4,106.00	-	-	4,106.00	-	-	4,106.00
Other financial liability	1,922.60	-	-	1,922.60	-	-	-
	<b>63,216.49</b>	<b>-</b>	<b>-</b>	<b>63,216.49</b>	<b>-</b>	<b>-</b>	<b>4,439.77</b>





March 31, 2020 (₹ in Lakhs)

Particulars	Carrying Value	Classification			Fair Value		
		FVTPL	FVTOCI	Amorlised Cost	Level 1	Level 2	Level 3
<b>Financial assets</b>							
Trade receivables	24,808.32			24,808.32			
<b>Loans and Advances</b>							
Security deposits	411.98			411.98			411.98
Loans to employees	214.81			214.81			214.81
Derivative assets	582.90	582.90			582.90		
Investments	13,481.26	13,481.26			13,481.26		
Cash on hand	13.37			13.37			
Bank Balances & cheques on hand	17,077.07			17,077.07			
Other Bank Balance	494.81			494.81			
Other Financial assets	136.98			136.98			
	57,221.50	14,064.16		43,157.34	14,064.16		626.79
<b>Financial Liabilities</b>							
Trade payables	47,616.48			47,616.48			
<b>Other financial liabilities</b>							
Security deposits	346.49			346.49			346.49
Derivative liability	1.57	1.57			1.57		
Lease liability	2,928.33			2,928.33			2,928.33
Other financial liability	1,966.62			1,966.62			
	52,859.49	1.57		52,957.92	1.57		3,274.82

Sensitivity Analysis

1. Change In Foreign Exchange

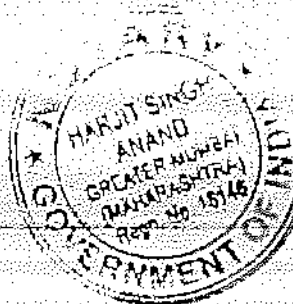
(₹ in Lakhs)

Effect in INR	Impact on profit or (loss) due to % increase / Decrease in currency			
	Increase		Decrease	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
1% Increase/decrease in USD	(327.97)	327.97	(108.72)	108.72
1% Increase/decrease in EURO	3.64	(3.64)	0.84	(0.84)
1% Increase/decrease in CHF	0.17	(0.17)		
1% Increase/decrease in SGD	8.44	(8.44)		

The above table show sensitivity of open forex exposure to USD/INR movement. We have considered 1% (+/-) change in the currency movement, Increase indicates appreciation whereas decrease indicates depreciation in the currency rates. The movement does not reflect management forecast on currency movement.

2. Change In Interest rate

The Company being a debt free Company is not exposed to Interest rate risks.





**NOTE : 38**

**Financial Risk Management**

The Company's activities expose it to variety of financial risks viz. commodity price risk, credit risk, liquidity risk, capital risk and foreign currency risk. These risks are managed by the senior management of the Company supervised by the Board of Directors to minimise potential adverse effects on the financial performance of the Company.

**Commodity Risk:**

International pricing and demand/supply risk are inherent in the import of styrene monomer, the main raw material. The Company enters into procurement contracts for import of styrene monomer on annual basis. The contracts specify the quantity and attributes for arriving at monthly pricing. However, a part of the requirement is sourced on spot basis so as to float with fluctuations in the market and to guard against price volatility. The Company has also linked part of its sales to raw material prices so that the Company has adequate cushion to protect its margin in the event of any increase/decrease in raw material costs.

**Credit Risk:**

Credit risk from cash and cash equivalents, derivative financial instruments and bank deposits is considered immaterial in view of the creditworthiness of the banks the Company works with. The Company has specific policies for managing customer credit risk on an ongoing basis; these policies factor in the customer's financial position, past experience and other customer specific factors.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the company. The Company makes provision for doubtful debt or write off when a debtor fails to make contractual payments greater than two years past due. When loans or receivables have either been provided for or written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. When recoveries are made, these are recognised in Statement of Profit and Loss.

**Liquidity Risk:**

The Company needs to ensure that at all times, it meets its payment obligations on time. The table below summarises the Company's liquidity position and its preparedness for likely variations in the liquidity:

Particulars	₹ In Lakhs	
	March 31, 2021	March 31, 2020
Cash, Cash equivalents & bank balances (note 11)	6,607.71	17,090.44
Investments in mutual funds and bond (note 9)	47,028.31	15,481.26
Fixed deposits with Banks (note 6,12,14)	3,685.22	
Fixed deposits with Corporate (note 14)	5,500.00	
Undrawn fund based credit facilities from banks	12,700.00	14,600.00
Liquidity buffer	75,441.24	45,171.70
Borrowings from Banks and Financial Institutions		

The Company is debt free and has, adequate liquidity as detailed above, to meet any exigencies. In addition to the undrawn fund based credit limits, the Company also has recourse to discount trade receivables backed by letters of credit. These measures are considered by the management adequate to ensure that the Company is not exposed to any liquidity risk.

**Capital Risk Management:**

The Company's Capital Risk management policy objective is to ensure that at all times, it remains a going concern and safeguard interests of its shareholders and other stakeholders.

Particulars	₹ In Lakhs	
	March 31, 2021	March 31, 2020
Net Financial Debt		
Total Equity	1,06,484.48	87,327.71
Total Capital Employed	1,10,953.63	71,070.35
Gearing Ratio		

The Company's total owned funds of ₹ 1,10,953.63 lakhs with zero debt is considered adequate by the management to meet its business interest and any capital risk it may face in future.



**Foreign Currency Risk:**

The Company is debt free and hence faces no foreign currency risk on account of debt outstanding.

However the Company depends entirely on imports for its requirement of styrene monomer and other raw materials. It also exports its products in significant quantities. All the transactions are exposed to fluctuation in the external value of rupee largely against US dollar. Exposure to other currencies is minimal.

Particulars	March 31, 2021		March 31, 2020	
	Foreign Currency	₹ in Lakhs	Foreign Currency	₹ in Lakhs
<b>Financial Assets</b>				
Receivables in				
US Dollars	1,930,759.22	1,411.58	2,685,624	2,032.08
Euro	488,184.97	418.62	144,000	119.19
CHF	21,997.55	17.06		
GBP	837,795.00	844.10		
<b>Financial Liabilities</b>				
Payables in				
US Dollars	63,021,800.48	46,075.24	57,152,358	43,244.33
Euro	63,854.90	54.76	42,265	34.98
<b>Derivative Contracts</b>				
Forward/Options Contracts for payables in USD	16,231,415.54		40,098,971	

To overcome these risks of cost and pricing due to foreign exchange volatility, the Company hedges part of open foreign exchange exposure relating to imports so as to lessen the impact of foreign exchange rate fluctuations if any in respect of import of raw materials. The Company also has a natural hedge to the extent of its exports and pricing its products locally on import parity basis. These measures are considered adequate by the management of the Company to safeguard from foreign exchange fluctuation risk. However foreign currency exchange rate being dynamic are monitored constantly to decide on proper response measure.

**NOTE : 39**

Particulars	₹ in Lakhs	
	March 31, 2021	March 31, 2020
<b>(1) Contingent liabilities</b>		
(A) Claims against the Company not acknowledged as debt; (matters pending in court/arbitration. No cash outflow is expected in future).		
Disputed Excise/Service Tax demand.	117.57	117.57
Disputed Sales Tax demand	31.82	31.82
Disputed GST matter	85.68	68.96
(B) Counter guarantees given to banks against guarantees issued by the banks.		
Other bank guarantees.	317.71	311.39
(C) Other money for which the Company is contingently liable		
Letters of Credit opened by Banks and outstanding at the year end.	41,401.18	6,204.04
Bills discounted but not matured.	193.24	526.07
<b>(2) Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for;	8,824.00	680.00

The management has estimated the provisions for pending litigation, claims and demands (including cases relating to direct and indirect taxes) on its assessment of probability for these demands crystallizing against the Company in due course. The difference between the amount demanded and provision made is disclosed as contingent liabilities.





**NOTE : 40 COVID-19 PANDEMIC**

During the year the Company's business was impacted due to COVID-19 pandemic in the first quarter and the Company had to shut down its manufacturing lines at both Nagothane plant and at Manell Newtownshlp, Chennai except for one line of polystyrene at Nagothane. Company's operations in the remaining quarters of the year remained normal.

However, the impact of covid-19 Pandemic still persists in the country and impact of the same is unknown. The impact assessment of the covid-19 pandemic is a continuous process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

Due to the nature of assets and the care taken by the Company all its assets including plant, machinery remain in prime condition and do not call for any alteration in the useful life or the carrying value. The Company has also evaluated the recoverability of receivables and realisability of inventory on hand based on subsequent realisations and customer orders respectively.

**NOTE : 41**

Sales on Product group wise basis (IND AS 108 Para 32)

Description	2020-2021		2019-2020	
	2020-2021	2019-2020	2020-2021	2019-2020
Styrenics	2,87,088.60	2,50,352.03	2,87,088.60	2,50,352.03
Masterbatches, Compounds of other Polymers	17,335.59	11,332.41	17,335.59	11,332.41
Others	13,425.22	9,498.33	13,425.22	9,498.33
<b>Total</b>	<b>3,17,849.41</b>	<b>2,71,182.77</b>	<b>3,17,849.41</b>	<b>2,71,182.77</b>

Sales as per geographic areas (IND AS 108 Para 33(a))

Description	2020-2021		2019-2020	
	2020-2021	2019-2020	2020-2021	2019-2020
Within India	2,96,340.38	2,34,355.50	2,96,340.38	2,34,355.50
Outside India	21,509.03	37,027.27	21,509.03	37,027.27
<b>Total</b>	<b>3,17,849.41</b>	<b>2,71,382.77</b>	<b>3,17,849.41</b>	<b>2,71,382.77</b>

- Note: (i) Entire non-current assets are located in India.  
 (ii) None of the Customers individually account for 10% or more sales.

**NOTE : 42**

Revenue from Contract with Customers as per disclosure requirements under Ind AS 115.

The Company offers, performance based discounts and other discounts as per the prevailing trade practices at the time of sale. A sales invoice is the de-facto contract agreement with the Customers. Any credit notes for discounts issued there after are reduced from Gross Sales and the Net Sales is shown in the Statement of Profit and Loss. Debit note when issued towards interest on delayed payment, are included under Other Income and shown separately. Both debit and credit notes are subject to GST. Details of the revenue from contracts with customers as it appears in the invoices raised on Customers and credit notes issued thereafter are as below:

Sr. No.	2020-2021		2019-2020	
	2020-2021	2019-2020	2020-2021	2019-2020
1 Revenue from contracts with customers	3,21,702.29	2,74,335.83	3,21,702.29	2,74,335.83
<b>Less:</b>				
2 Performance & Price Discounts as per Memorandum of Understanding.	1,618.76	1,524.38	1,618.76	1,524.38
3 Other Discounts as per Trade practices	2,234.12	1,428.73	2,234.12	1,428.73
4 Gross Sales as per statement of Profit and Loss	3,17,849.41	2,71,382.77	3,17,849.41	2,71,382.77

**NOTE : 43**

**Investments**

Investments in the Balance Sheet comprises of short term surplus funds invested in debt and arbitrage schemes of Mutual Funds and Bonds and corporate fixed deposit which are measured at fair value through Profit and Loss.





**NOTE : 44**

Working capital facilities (including letters of credit) from banks are secured by hypothecation of Company's stock and trade receivables and by second charge by way of mortgage of the Company's immovable properties (including plant and machinery) situated at the Maharashtra & Tamil Nadu plants.

**NOTE : 45**

The Buy back of shares commenced on 19th March, 2020 and ended on 18th September, 2020. The Company under the scheme, bought back a total of 2481287 shares from the open market. A total sum of ₹ 4,884.80 lakhs was incurred on the shares bought back (including ₹ 926.00 lakhs towards security transaction expenses and Buy Back Distribution Tax etc). Consequently the total number of paid-up equity shares of the of the company (₹ 10/- nominal value of per share) reduced from 96501958 shares to 94020671 shares as at the end 18th September, 2020. The consideration paid towards buy-back of shares is adjusted against share capital by ₹ 248.13 lakhs and the balance in general reserve by ₹ 4,636.67 lakhs.

The Promoters of the Company did not participate in the buy back offer.

**NOTE : 46**

The Board of Directors of the company in their meeting held on March 12, 2021, approved reduction in paid up share capital in terms of section 68 of Companies Act 2013 and regulation 37 of SEBI (Listing Obligations And Disclosure Requirement) Regulations, 2015 from ₹ 10 per share to ₹ 4 per share, without reducing the number of shares, thus reducing the existing paid up share capital from ₹ 9,402.07 lakhs to ₹ 3,760.83 lakhs. Accordingly every share holder of the company will receive ₹ 6 per share held as on the record date. This is subject to approval of shareholders stock exchange/SEBI/NCLT etc. The total outlay of funds involved in this scheme of capital reduction is ₹ 5,641.24 lakhs.

**NOTE : 47**

The Direct tax "Vivad Se Vishwas Act, 2020" Scheme announced by the government provided one time opportunity to assesses to settle direct tax disputes with Income tax Department. The Company opted to settle disputes of erstwhile SPL Polymer Limited for two assessment years. Accordingly, necessary applications were made to Designated Authority under the said Act and Designated Authority has in principle accepted the applications of the Company. Against a total tax liability of ₹ 63.21 lakhs for said assessment years, the dispute is settled at ₹ 37.74 lakhs. The final order from Designated Authority is awaited.

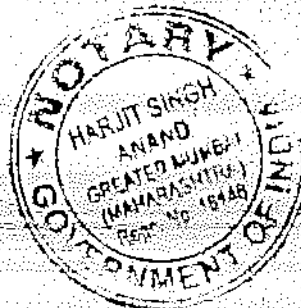
**NOTE : 48**

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" is given below:

**a) Names of the related parties and description of relationship:**

Sr. No.	Particulars	Name of the Party
1	Entities having significant influence	The Supreme Industries Ltd. R. Raheja Investments Pvt. Ltd.
2	Directors and Key Management Personnel	
	A. Non Executive Directors	Shri M. P. Taparia Shri Rajan B. Raheja Shri B. L. Taparia Shri S.J. Taparia Shri R. Kannan Shri M. S. Ramachandran Mrs Ameeta Parpia Dr. S. Sivaram Shri Rajeev Pandya
	B. Wholetime Director	Shri K V Mujumdar
	C. Key Management Personnel	
	Manager	Shri N. Gopal
	Chief Finance Officer	Shri Rakesh Nayyar
	Company Secretary	Shri D. N. Mishra

§ Shri K V Mujumdar appointed w.e.f. 19th September, 2020.





**Related parties transactions**

Sr. No.	Nature of transactions	₹ in Lakhs	
		2020-2021	2019-2020
	Entities having significant influence		
1.*	<b>The Supreme Industries Ltd.</b>		
A.	Sale of Goods (Net)	8,211.23	4,582.72
B.	Purchase of goods	150.25	264.05
C.	Balance receivable (Sales of goods)	1,727.87	539.43
D.	Balance payable (Purchase of goods)	16.25	0.09
	* All Transactions are on commercial basis at market rates.		
2.	<b>R. Raheja Investments Pvt. Ltd.</b>	NIL	NIL
3.	<b>Directors sitting fees</b>		
A.	Shri M. P. Taparla (Non-Executive-Promoter / Chairperson)	3.30	2.80
B.	Shri Rajan B. Raheja (Non-Executive-Promoter)	3.00	3.00
C.	Shri B. L. Taparla (Non-Executive-Promoter)	3.00	2.50
D.	Shri S.J. Taparla (Non-Executive-Promoter)	5.10	4.80
E.	Shri R. Kannan (Non-Executive-Independent)	6.40	5.10
F.	Shri M. S. Ramachandran (Non-Executive-Independent) #	4.30	3.80
G.	Shri Nihalchand Chauhan (Non-Executive-Independent) @	NIL	2.10
H.	Miss Ameeta Parpia (Non-Executive-Independent)	6.10	4.80
I.	Dr. S. Sivaram (Non-Executive-Independent)	3.50	2.00
J.	Shri. Rajeev Pandya (Non-Executive-Independent)##	5.50	3.30
K.	Shri. K V Mujumdar (Whole Time Director) \$	NIL	NIL

# Shri M. S. Ramachandran was paid ₹ 5 lakhs (Previous Year ₹ 5 lakhs) during the year under review for rendering services of a professional nature.

@ Shri Nihalchand Chauhan: up to 21st September, 2019.

## Shri Rajeev Pandya : appointed w.e.f. 26th April, 2019.

\$ Shri K V Mujumdar : appointed w.e.f. 19th September, 2020.

Sr. No.	Nature of transactions	₹ in Lakhs	
		2020-2021	2019-2020
	<b>Remuneration paid – Key Managerial personnel</b>		
1	Employment benefits	621.08	496.86
2	Post employment benefit	2.00	1.00

**Dividend**

Sr. No.	Nature of Transactions	₹ in Lakhs	
		2020-2021	2019-2020
1	<b>Dividend paid on Equity Shares</b>		
	The Supreme Industries Ltd. Entity having significant influence	1,157.46	1,736.18
	R. Raheja Investments Pvt. Ltd. Entity having significant influence	1,157.46	1,736.18
	<b>Directors</b>		
	Shri M. P. Taparla Director	1.51	2.26
	Shri B. L. Taparla Director	0.19	0.29
	Shri S. J. Taparla Director	1.51	2.26





			(₹ In Lakhs)	
Sr. No.	Nature of Transactions		2020 - 2021	2019 - 2020
	Shri Rajen B. Raheja	Director	0.02	0.02
	Miss. Ameeta Parpia	Director	0.88	1.31
	Shri K. V. Mujumdar	Whole-time Director	0.12	NA
<b>Key Management Personnel</b>				
	Shri N. Gopal	Manager	0.64	0.98
	Shri Rakesh Nayyar	Chief Financial Officer	0.02	0.03
	Shri D. N. Mishra	Company Secretary	NIL	NIL

**NOTE : 49**

**Disclosures under IND AS 116 : Lease Liabilities**

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2021:

Particulars	(₹ In Lakhs)		
	Building	Plant and Machinery (Shore Tanks)	Total
Balance Sheet as at April 1, 2020			
Reclassified on account of adoption of IND AS 116			
Opening	932.22	1,915.16	2,847.38
Additions	-	2,990.94	2,990.94
Deletions	-	415.37	415.37
Depreciation	243.78	1,283.56	1,497.34
Balance Sheet as at March 31, 2021	718.44	3,287.17	3,925.61

Following are the changes in the carrying value of right of use assets for the year ended March 31, 2020:

Particulars	(₹ In Lakhs)		
	Building	Plant and Machinery (Shore Tanks)	Total
Balance Sheet as at April 1st, 2019 (includes transaction impact on account of Ind AS 116 "Lease")			
Reclassified on account of adoption of IND AS 116			
Opening			
Additions	1,114.73	2,939.12	4,053.85
Deletions			
Depreciation	182.51	1,023.96	1,206.47
Balance Sheet as at March 31, 2020	932.22	1,915.16	2,847.38

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss

The following is the break-up of current and non-current lease liabilities as at March 31, 2021:

Particulars	(₹ In Lakhs)	
	As At March 31, 2021	As At March 31, 2020
Current lease liabilities	1,483.78	1,221.16
Non-Current lease liabilities	2,622.22	1,707.17





The following is the movement in lease liabilities during the year ended March 31, 2021:

Particulars	₹ in Lakhs)	
	As At March 31, 2021	As At March 31, 2020
Balance at the beginning	2,928.33	-
Additions	2,973.50	3,950.57
Finance costs accrued during the period	382.17	355.55
Deletions	441.90	-
Payment of lease liabilities	1,736.10	1,377.79
Balance at the end	4,106.00	2,928.33

The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2021 on an undiscounted basis:

Particulars	₹ in Lakhs)	
	As At March 31, 2021	As At March 31, 2020
Less than one year	1,829.14	1,484.51
One to five years	2,946.34	2,002.37
More than five years	-	37.43
Total	4,775.48	3,524.31

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

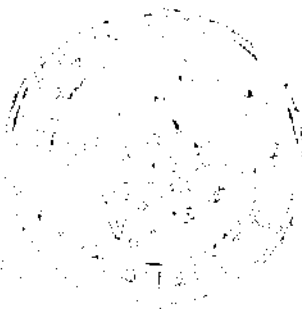
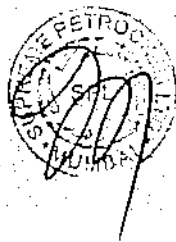
**NOTE : 50**

Particulars	₹ in Lakhs)	
	2020-2021	2019-2020
<b>Earnings per share (EPS)</b>		
Profit after tax	47,749.17	10,265.28
Number of equity shares at the beginning of the year.	96436047	96501958
Number of equity shares at the end of the year.	94020871	96436047
Weighted average number of shares outstanding for basic EPS during the year.	94305657	96501958
Basic earning per share (Rupees) (Face value – ₹ 10/- per share)	50.63	10.64
Profit after tax for computing Diluted EPS	47,749.17	10,265.28
Weighted average number of shares for computing Diluted EPS during the year.	94305657	96501958
Diluted earning per share (Rupees) (Face value – ₹ 10/- per share)	50.63	10.64

**NOTE : 51**

According to the information available with the Management, on the basis of information received from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the Company has amounts due to micro and small enterprises under the said Act as at March 31, 2021 as follows:

Particulars	₹ in Lakhs)	
	2020-2021	2019-2020
Principal Amount due	45.15	63.91
Interest due on above	-	-
Amount of interest paid in terms of section 16 of the MSME Act, 2006	-	-
Amount of interest due and payable for the period of delay	-	-
Amount of interest accrued and remaining unpaid as at year end	-	-
Amount of further interest remaining due and payable in the succeeding year	-	-



**NOTE : 52**

The provisions of Section 135 of the Companies Act, 2013 are applicable to the entities incorporated in India. Details are as indicated below:

- 1) Gross amount required to be spent by the Company during the year : ₹ 336.68 lakhs (including ₹ 88.80 lakhs carried forward from previous year) (Previous Year ₹ 355.20 lakhs).
- 2) Amount spent during the year on:

	In cash	Yet to be paid in Cash	Total
(A) Construction/acquisition of any asset	61.19	0.00	61.19
	(100.53)	(59.71)	(160.24)
(B) On purposes other than (A) above	290.64	0.00	290.64
	(106.16)	(0.00)	(106.16)
<b>Total</b>	<b>351.83</b>	<b>0.00</b>	<b>351.83</b>
	(206.69)	(59.71)	(266.40)

- 3) Excess amount spent under Section 135(5) :

Opening Balance	Amount required to be spent during the year	Amount spent / Incurred during the year	Closing Balance (Excess amount spent)
88.80	248.08	351.83	14.95

**NOTE : 53**

The new Code on Social Security, 2020 has been enacted, which could impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. The Company will complete its evaluation and will give appropriate impact in its financial statements in the period in which the Code becomes effective and the related rules are published.

**NOTE : 54**

Previous year's figures have been regrouped and rearranged wherever necessary to conform to this period's classification.

As per our report of even date.

For G. M. Kapadia & Co  
Chartered Accountants  
Firm's Reg. No. 104787W

Rajen Ashar  
Partner  
Membership No. 046243

Place : Mumbai  
Date : April 30, 2021

N. Gopal  
Executive Director (Operations) & Manager

Rakesh Nayyar  
Executive Director (Finance & Corporate Affairs) &  
Chief Financial Officer

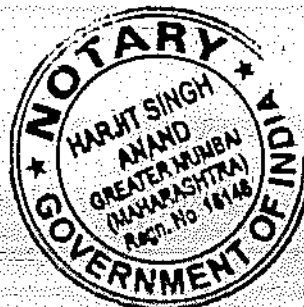
D. K. Mishra  
Company Secretary

For and on behalf of the Board

M. P. Taperia  
Chairperson

S. J. Taperia  
Director

Place : Mumbai  
Date : April 30, 2021







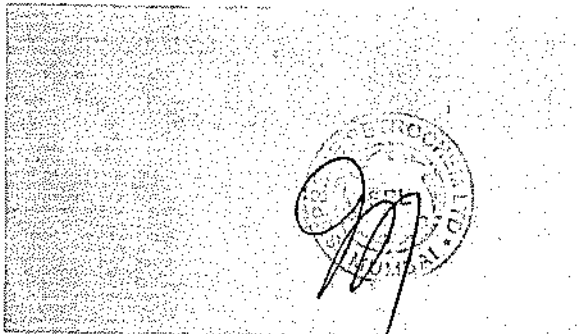
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NOTES

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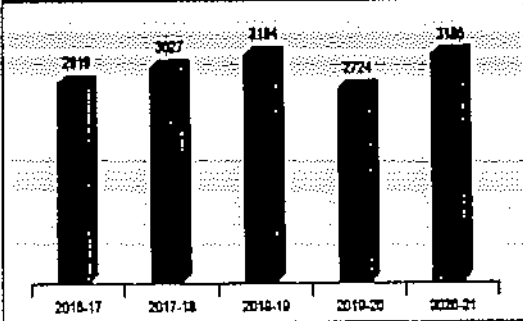
★ NOTARY ★  
HARJIT SINGH  
ANAND  
GREATER MUMBAI  
(MAHARASHTRA)  
REGN. No 18148  
★ GOVERNMENT OF INDIA ★



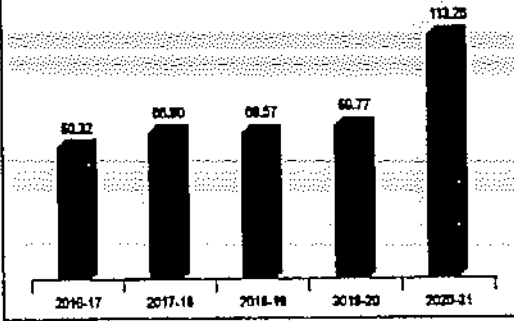
205

**FINANCIAL HIGHLIGHTS**

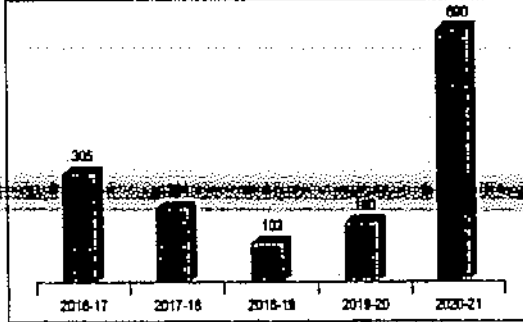
**Sales Revenue (₹ Cr.)**



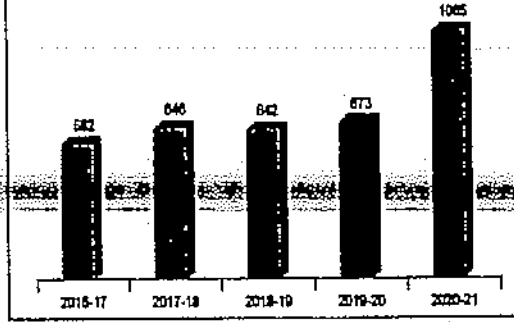
**Book Value Per Share (₹)**



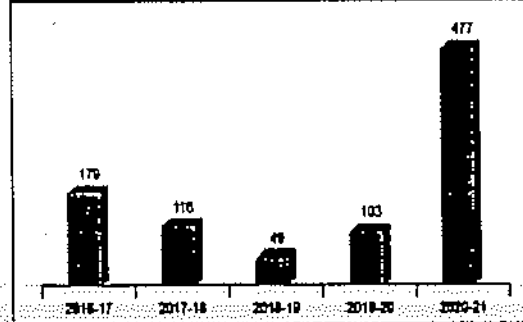
**EBIDTA (₹ Cr.)**



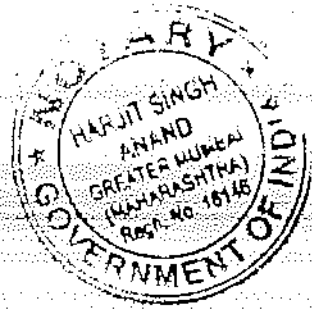
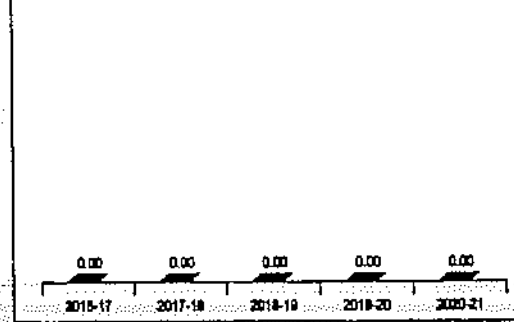
**Net Worth (₹ Cr.)**



**Net Profit (₹ Cr.)**



**Debt : Equity**





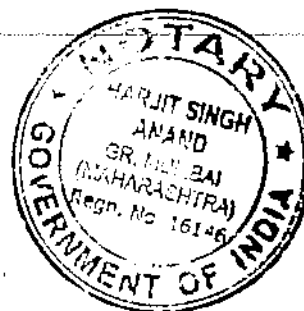
## SUPREME PETROCHEM LTD

## Statement of Unaudited Financial Results for the Quarter Ended June 30, 2021

(Rs. in Lakhs except per equity share data)

Particulars	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in the previous year	Previous Year Ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	Audited	Unaudited	Audited
<b>1 REVENUE</b>				
Revenue from Operations				
(a) Gross sales	1,04,358.70	1,29,732.88	29,019.26	3,17,849.41
(b) Other operating income	42.69	179.78	207.50	667.93
Total Income from Operations (Net)	1,04,778.88	1,29,912.38	29,226.76	3,18,517.34
Other income	618.88	841.73	177.79	2,127.88
<b>TOTAL REVENUE</b>	<b>1,05,397.44</b>	<b>1,30,754.09</b>	<b>29,404.55</b>	<b>3,20,645.22</b>
<b>2 EXPENSES</b>				
(a) Cost of materials consumed	62,062.54	60,984.12	18,775.05	1,89,793.87
(b) Purchase of stock-in-trade	24,558.68	25,870.65	5,188.53	69,988.05
(c) Changes in inventories of finished goods and work-in-process	(9,857.53)	733.52	1,095.87	671.88
(d) Employee benefits expenses	1,580.78	1,140.82	1,124.50	4,568.37
(e) Finance costs	113.07	180.84	186.94	727.03
(f) Depreciation and amortization expenses	1,000.13	1,006.31	835.88	3,974.33
(g) Other expenses	5,726.40	5,448.19	2,783.23	17,803.65
<b>TOTAL EXPENSES</b>	<b>88,184.06</b>	<b>94,444.06</b>	<b>30,668.28</b>	<b>2,86,288.16</b>
<b>3 Profit before tax (1-2)</b>	<b>19,443.38</b>	<b>31,110.04</b>	<b>(1,263.73)</b>	<b>64,378.38</b>
<b>4 Tax Expense</b>				
(a) Current Tax	4,786.00	7,782.29	-	18,775.75
(b) Deferred Tax	22.29	167.54	(75.34)	(148.58)
<b>5 Profit(Loss) after tax (3-4)</b>	<b>14,635.10</b>	<b>23,170.21</b>	<b>(1,339.07)</b>	<b>47,748.17</b>
<b>6 Other comprehensive (Income)/Loss</b>				
Item that will not be reclassified to profit or loss				
(a) Remeasurement of the defined benefit plans	-	(108.89)	-	(106.99)
(b) Income tax	-	28.93	-	25.83
<b>7 Total comprehensive Income/(Loss) for the period (5-6)</b>	<b>14,635.10</b>	<b>23,089.15</b>	<b>(1,339.07)</b>	<b>47,898.11</b>
<b>8 Paid-Up Equity Share Capital</b>	<b>9,402.07</b>	<b>9,402.07</b>	<b>9,411.27</b>	<b>9,402.07</b>
<b>9 Other Equity</b>				<b>97,082.41</b>
<b>10 Earning per share (Rs.) (Based on weighted average share capital)</b>				
(a) Basic	15.58	24.84	(1.24)	60.83
(b) Diluted	15.58	24.84	(1.24)	50.63
Nominal value of each equity share	10.00	10.00	10.00	10.00

Signed by Auditor for identification only





## NOTES

1	During the quarter under review, large part of the country was under movement restrictions due to second wave of COVID-19 pandemic. This affected the domestic demand for company's products. However the demand from export was buoyant and Company could therefore run its operations at near normal capacity utilisation. With the gradual opening up of the economy and the onset of festive season, the company expects increase in domestic demand. Impact assessment of COVID 19 is an ongoing process, given the uncertainties associated with nature and duration. The company continues to monitor changes in economic condition and is prepared to take measures to safeguard its business operations.
2	Projects for setting up of 4th line of Polystyrene and expansion of Expandable Polystyrene at both plant locations are progressing well and barring unforeseen circumstances, Company hopes to commission these projects within the planned time frame. These projects would add to Company's capacity 1,20,000 MTA of Polystyrene/Expandable Polystyrene.
3	The Board of Directors of the Company, approved reduction in the share capital of the Company, in their meeting held on March 12, 2021, for reducing the nominal value of shares from existing Rs.10/- per share to Rs.4/- per share. The total outlay of funds involved in the Scheme of Capital Reduction is Rs.5641.24 lakhs. The process of obtaining approvals from shareholders/NCLT is in progress.
4	The Unaudited Standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 ("The Act") read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5	The Company operates in single segment namely "Styrenics and allied products".
6	Figures of the previous period are regrouped and re-arranged, wherever necessary. The figures for the quarter ended 31 March 2021 are the balancing figures between the audited figures in respect of the full previous financial year 2020-21 and the published unaudited year to date figures upto the period ended December 31, 2020 which were subjected to limited review.
7	The results for the quarter ended June 2021, were subjected to a limited review by the Statutory Auditors. The statement of unaudited financial results was recommended by the Audit Committee and approved by the Board of Directors at their meeting held on July 19, 2021.

For Supreme Petrochem Ltd

Digitally signed by  
 MAHAVIRRAJ AD SURABHAI TAPARIA  
 DN: cn=MAHAVIRRAJ AD SURABHAI TAPARIA, o=Supreme Petrochem Ltd, ou=Supreme Petrochem Ltd, email=msurabhai@supremepetrochem.com, c=IN

M P Taparia  
 Chairperson

Place: Mumbai  
 Date: July 19, 2021

[www.supremepetrochem.com](http://www.supremepetrochem.com)

Signed by Auditor for identification only

Rajen : Digitally signed  
 by Rajen Ashar  
 Ratansi :  
 Ashar :  
 Date: 2021.07.19  
 17:12:49 +05'30'



G. M. KAPADIA & CO.  
(REGISTERED)

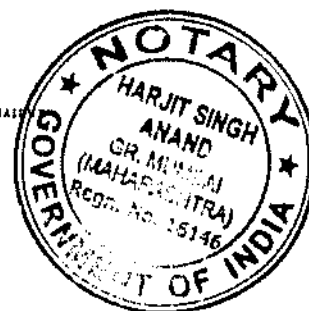
CHARTERED ACCOUNTANTS  
1007, RAHEJA CHAMBERS, 218, NARIMAN POINT, MUMBAI 400 021, INDIA  
PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

Independent Auditor's Review Report on Unaudited Standalone Financial Results of Supreme Petrochem Limited for the Quarter ended on June 30, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 ended on June 30, 2021, being submitted by the Company, which has been digitally signed by us for identification purposes, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, except the disclosure regarding setting up of 4th line of Polystyrene and expansion of Expandable Polystyrene and increase in capacity by 1,20,000 MTA of Polystyrene/Expandable Polystyrene as given in note no. 2 of the Statement. Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date unaudited figures up to the end of the third quarter of the previous financial year.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") 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 the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is 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

MUMBAI NEW DELHI CHENNAI BENGALURU HYDERABAD JAIPUR



G. M. KAPADIA & CO.

than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

- 4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 Registration No. 104767W

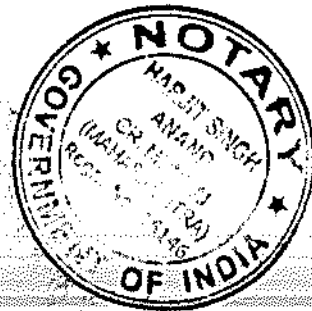
Rajen  
Ratansi  
Ashar

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Rajen Ratansi  
Ashar  
DN: cn=Rajen Ratansi  
Ashar, o=SEBI, ou=SEBI,  
email=Rajen.Ratansi.Ashar@sebi.gov.in

Rajen Ashar  
Partner

Mumbai  
Dated: July 19, 2021

Membership No. 048243  
UDIN: 21048243AAAADY5137





# SUPREME PETROCHEM LTD

Regd. Office :

Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghalkopar Link Road, Chakala, Andheri (East), Mumbai-400 093, INDIA  
☎ : 91-22-6709 1900 Fax - 022 - 4005 5681 • CIN : L23200MH1989PLC054633  
Website : www.supremepetrochem.com • Email : corporate@spl.co.in

We, M. P. Taparia, and S.J. Taparia, being Directors of Supreme Petrochem Ltd having Its Registered office at Solitaire Corporate Park, Building No. 11, 5<sup>th</sup> Floor, 167, Guru Hargovindji Marg, Chakala, Andheri East, Mumbai – 400 093 (the "Company") hereby certify that the Company is not in arrears of repayment of any deposits or interest thereon as on August 23, 2021.

For SUPREME PETROCHEM LTD

MAHAVIRPRASAD SURAJMAL TAPARIA  
Digitally signed by MAHAVIRPRASAD SURAJMAL TAPARIA  
Date: 2021.09.02 14:50:05 +05'30'

(M. P. TAPARIA)  
CHAIRMAN & DIRECTOR

DIN : 00112461

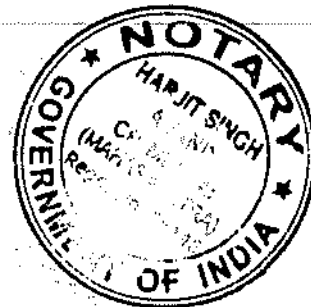
For SUPREME PETROCHEM LTD

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Date: 2021.09.02 15:21:07 +05'30'

(S. J. TAPARIA)  
DIRECTOR

DIN: 00112513

Place : Mumbai





# SUPREME PETROCHEM LTD

Regd. Office :

Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghaikopar Link Road, Chakala, Andheri (East), Mumbai-400 093, INDIA  
☎ : 91-22-6709 1800 Fax - 022 - 4005 5661 • CIN : L23200MH1989PLC054633  
Website : www.supremepetrochem.com • Email : corporate@spl.co.in

We, M. P. Taparia, and S.J. Taparia, being Directors of Supreme Petrochem Ltd having its Registered office at Solitaire Corporate Park, Building No. 11, 5<sup>th</sup> Floor, 167, Guru Hargovindji Marg, Chakala, Andher East, Mumbai – 400 093 (the "Company") hereby certify the enclosed list of secured and unsecured creditors of the Company as on August 23, 2021.

For SUPREME PETROCHEM LTD

MAHAVIRPRASAD SURAJMAL TAPARIA  
Digitally signed by MAHAVIRPRASAD SURAJMAL TAPARIA  
Date: 2021.09.02 14:35:47 +05'30'

(M. P. TAPARIA)  
CHAIRMAN & DIRECTOR

DIN : 00112461

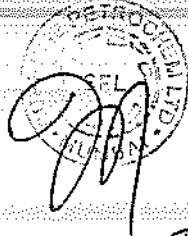
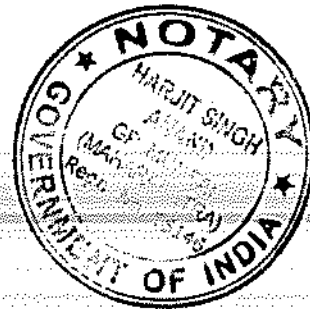
For SUPREME PETROCHEM LTD

SHIVRATA N JEETMAL TAPARIA  
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Date: 2021.09.02 15:20:05 +05'30'

(S. J. TAPARIA)  
DIRECTOR

DIN: 00112513

Place : Mumbai



Certificate No: 91AAAC3724RC2F109

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212



# 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 Fax - 022 - 4005 5681 • CIN : L23200MH1989PLC054633  
Website : www.supremepetrochem.com • Email : corporate@spl.co.in

## ANNEXURE – LIST OF CREDITORS AS ON AUGUST 23, 2021

Certificate on list of creditors pursuant to the requirement of Section 66 of the Companies Act, 2013 and the National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016, for onward submission by the Company to the National Company Law Tribunal (NCLT).

We hereby certify that the list of creditors as on August 23, 2021 attached to this certificate is complete and accurate and in agreement with the unaudited books of accounts maintained by the Company.

For SUPREME PETROCHEM LTD

MAHAVIRPRASAD SURAJMAL TAPARIA  
Digitally signed by MAHAVIRPRASAD SURAJMAL TAPARIA  
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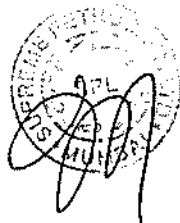
(M. P. TAPARIA)  
CHAIRMAN & DIRECTOR

For SUPREME PETROCHEM LTD

SHIVRATAN JEETMAL TAPARIA  
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(S. J. TAPARIA)  
DIRECTOR

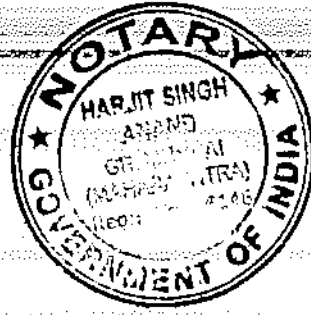
Place : Mumbai



ANNEXURE-A		
Supreme Petrochem Limited		
Sundry Creditors		
Schedule as on August 31, 2021		
Vendor Name	Amount in Rupees	Address
20 Microns Nano Minerals Ltd	2.00	Plot No. 10 Gide Industrial Area, Waghodia 391760
A.D.H. Agencies	34,917.00	Shop No.A7, M1 Plaza, EPIP Main Road, Jhamsrjt, Baddi-Dist Solan, Baddi 173205
Abhinav Pharma Chem	1,05,000.00	G-701, 7th Floor, Laxmi Narayan Residency, Devidayal Road, Off. Pektaran Thane 400610
Abn Equipments & Systems Pvt. Ltd.	29,028.00	E-7, Gandhi Nagar, Gwalior 474002
Accura Seals & Engineering	1,06,392.40	402, Assidik, Momin Nagar, Station Road, Jogeshwari (W), Mumbai - 400102
Acs Chemical Corp	12,70,485.22	4F-2, No.146, Wunsing Road Guetshan District Taoyuan City 333,Taiwan
Active Polymer Tiarat-Epoxy Sancer	58,544.00	Abbassaq Mah. Yildiz Cad., Emek is Merkezi No.31/5, Besiktas, Istanbul 34353,Turkey
Achank Transport Organisation	25,740.00	115/118, Udyog Bhavan, Sonawala Road, Goregaon-East, Mumbai 400063
Agarwal General Stores	26,047.00	Nagohara, Dist. Raigad, Raigad 402106
Agrawal Pipes And Ceramics Pvt. Ltd.	16,448.00	Plot No. 98, Nanumaps Bldg., Bajera Nagar 400013
Agrawal Roadlines (P) Ltd	41,737.00	Agrawala House, P. B. No. 49, G. Tagore Road, Gandhidham (Katch) 370201
Air Cool System & Solution	17,847.20	46, Nalla Muthu Street, Teynampet Chennai 600018
Akry Organics Pvt. Ltd.	11,46,163.00	Plot No 17, Near Jawaharal Road, Kandla, Kachchh, Gandhidham 370210
Akshata Transport	680.00	C/O Om Gas, Village Velshet, Near Bharatiya Education Soc., Raigad 402109
All India Liquid Bulk Importers & Exporters Association	17,700.00	1011, Mighty Universal Majestic, Chembur West 400088
Allied Shipping Agencies Pvt. Ltd.	885	69, P.D. Mellow Road, Cessac Bunder, Mumbai 400009
Anand Hospital	4,040.00	No.201, Kamaraj Salai Manali Chennai 600068
Anam Vyas And Co	23,240.00	1/833 Bajani Kotwal Street, Opp Parsi Dharamsala Naupura Surat 395001
Angel Transport	15,914.00	Baswaran Kail Street Ambedkar Nagar Vichoor Chennai 600103
Anjali G	26,879.25	Baswaran Kail Street Ambedkar Nagar Vichoor Chennai 600103
Anar Industries Ltd.	5,600.00	1E, TTC,MIDC Industrial Area, Thane Belapur Road, Opposite Rabale Station, Rabale, Thane 400701
Api-Sig Law Offices	3,53,250.00	F-21,Geeyanjali Enclave, New Delhi,India 110017
Applied Smart Logistics	1,58,460.43	92, Dr.Radhakrishnan Salai 1St Floor, Gee Gee Crystal Knd Myslapur Chennai 600004
Apparneys Logistics Pvt Ltd	4,57,241.24	5,502/Pujit Plaza,Plot No 67 Sector II,Cbd Bellapur,Raigad Navi Mumbai 410206
Artallusion	50,000.00	B/19, Shree Mahavir Jyot, Mumbai 400080
Arpazang International Pvt. Ltd	90,001.00	246, Eighth Avenue, Anjur Village, Nathan Sub, Chengalnattu Kancheppuram 601004
Arpan International	41,706.16	Ground Floor, Dalai Apartment, Roba-Kolad Road, Killa, Dhatav, Roba-Raigad, 402116
Arva Analytical Service	22,500.00	12-A-11, Shree Sahyadr Ch., Near Old M.P.Road, Kalwa, Thane (W) 400605
Asahi Filter Fabrics Private Ltd	1,948.80	356-C, Wei Avenue M.K.B Nagar,Chennai 600039
Ashok Jindal & Associates	360.00	Royal Chambers, Kassull Road, Parwanoo 173220
Achoka Bearing Enterprises	86,979.00	84, Mohammed Ali Road, 1St Floor, E Bay Castle, Mumbai 400003
Azm Logistics	28,13,258.96	17, Rca Chambers Walchand Hirachand Marg Mumbai Mumbai 400001
Atlantic Shipping Pvt. Ltd.	1,499.91	Sust No. 1 & 2, M.I. Estate, Lady Ratan Tower, D.S. Marg, Mumbai 400018
Atlas Fire & Safety Products	5,720.00	Plot No Pap R/421 Tic Indl Area, Behind Dol Motors Mumbai 400701
Avaas Global Pzco	71,063.10	3,Himalayas,Deonar Village Rd,Deonar ,Mumbai, Maharashtra 400088
Avinash Cargo Pvt. Ltd.	835.00	S.No.157/2, A/1, Pune Bangalore Highway, Near Sai Petrol Pump Tathwade, Pune 411033

MAHAVIRPRASAD SURAJMAL TAPARIA  
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SHYRATAN JEETMAL TAPARIA  
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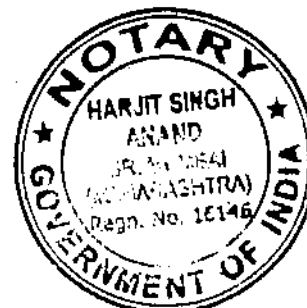
B S International Bvba	2,25,506.80	Bankdijkwijkham No II, Belgium 2400
B.I. Collection	20,250.00	New No.45, Old No.17 IS Floor, Godown Street Chennai 600001
Base Automation Technologies Pvt. Ltd	64,148.00	276, 2Nd Main Road Nehru Nagar Rajiv Gandhi Salai, Kottivakkam Chennai 600096
Basell International Trading Fze	2,55,751.00	P.O.Box - 293611, Dubai 293611,UAE
Basf India Limited	1,03,48,006.88	Plot No.12, Thane Belapur Road, Navi Mumbai 400705
Beltong Enterprises Pvt. Ltd.	10,655.00	Gate 1 & 2 Tirupati Industrial Estate, Valliv Phau, Sattvahi Vasai-East Vasai Palghar 401208
Berroni Plastics	12,08,281.36	Via Ghiarda, 9/3 Loc. Rivalta Reggio Emilia 42100,Italy
Best Industries	17,000.00	Korattur 270 Railway Station Road, Chennai 600080
Bhairav Bhandi Bhandar	2,249.10	Mahavir Peth, Naguibhane, Taluka - Roha, District - Raigad, Nagthane 402106
Bhairav Cloth Centre	3,213.00	At Post, Nagthane (Bazarpeeth) Taluka : Roha, District- Raigad, Raigad 402106
Bharat Petroleum Corporation Ltd.	87,723.53	4 Th Floor, Administrative Bldg., North Block, Mahul, Mumbai 400074
Bharati Fire Engineers	2,175.00	206-B, Flying Colours, Pdu Marg, Lbs Cross Road, Above Croma, Mumbai 400080
Bharti Airtel Limited	1,413.91	Interface, Building No. 7, 9 Th Floor, Link Road, Near - Goregaon Sport Club, Mumbai 400063
Bharti Trading	3,02,389.53	Plot No.170, Sector-1/A, Gandhidham, Kutch, Gujarat 370201
Bhavesh Enterprises	31,320.00	Bul No 6 Flat No 7, Swamijiela Shah Soc Garden Lane, Mumbai Mumbai 400016
Biji Singapore Ltd	37,61,478.00	Shrikani Chambers, B Wing J Rd Floor, Studio Sign Trombay Rd, Chembur, East, 400071
Boulton Trading Corporation	28,238.00	7, Lenth Chamber, Ground Floor, Dalai Street, Mumbai 400023
Brundaban - I Co-Op Hsg Society Ltd	58,738.00	Poonam Nagar, Andheri (East), Mumbai 400093
Busch Vacuum India Pvt Ltd	9,69,926.50	Plot No.103, Sector-5, Imt Manzar, Gurgaon, Haryana 122050
C. J. Shah & Co.	3,98,08,925.66	10Th Floor, 105, Bajaj Bhavan, Nariman Point, Mumbai 400021
Caravan Roadways Ltd.	66,84,486.79	Caravan House, Plot No.10, Sector-24, Opp.Sanpada Rly Station, Navi-Mumbai 400705
Chartered Logistics Limited	21,87,291.75	C-1, Jay Tower, 4Th Floor, Ankur Char Rasta, Ahmedabad 380013
Chemical Partner Middle East	44,598.00	Museum Square, Damascus Street, Salame Building, 2Nd Floor, P.O. Box 11-4694 Beirut, Lebanon
Chemical Partners Middle	89,640.00	Museum Square, Damascus Street-Salame Building, 2 Nd Floor, P.O.Box 11-4694 Beirut, Lebanon
Chemische Fabrik Budenheim Kg	13,87,094.79	Rheinstrasse 27D, 27-55257 Budenheim 55257,Germany
Chempart Polymers Sal (Offshore)	29,14,227.46	330, Corniche Al Nahr-Victoria Tower, 6Th Floor, Beirut 111629,Lebanon
Chennai Metextab Private Limited	32,940.00	Jothi Complex, 83,Mkn Road, Guindy, Chennai 600032 Mkn Road Guindy Chennai 600032
Citroen Switchgear Pvt. Ltd.	11,358.20	147, Tawwala Bldg., Office No.2, 1St Floor, Mumbai 400002
Cit Surveyor Assessors	5,38,309.82	Jay Kay Ind Estate, Unit No 32, Shastri Nagar, Mumbai 400054
Clariant Chemicals India Ltd	96,300.00	Reliable Tech Park, Behind Reliable Plaza Thane Belapur Road, Airoli Mumbai 400708
Clique Consultants Pvt. Ltd.	4,31,800.00	C/7, Divine Home Colony, New Mary Immaculate Girls High School, Mumbai 400103
Crea Cgm Agencies (India) Pvt Ltd	4,524.74	India Bulls Financial Center Tower 3-8Th Floor, Senapati Bapat Marg Elephantaone (West) 400013
Comtech Systems	14,140.00	No.10, Tngo Colony Main Road Nanganallur, Chennai 600061
Corporation (Nanjing) Machinery Co. Ltd.	35,26,206.00	No. 1296, Jiyin Avenue, Nanjing 211106,China
Cosco Shipping Lines (India) Pvt. Ltd	2,86,007.64	Wakefield House, 4Th Floor, Sproul Road, Mumbai 400001
Crest Chemicals	3,39,86,213.39	402, Parshva Chambers 17/21, Issaji Street Masjid (West) Mumbai 400003
Crest Chemicals	3,41,91,766.35	A-73, Satellite Centre, Opp. Management Enclave, Vasturpur, Ahmedabad 380015
Crown Polychem FZCO	74,810.00	Building E1-OH-309, Daiza Use, P.O.Box 1531 Dubai 1531,UAE
Costage Marketing Solutions LLP	3,200.00	401, Vikas Classic Building No.4, 4Th Floor, Near Basant Croma, Mumbai 400074
D. M. Polymers	7,081.00	Survey No 273, Hissa No.3, Bhatewara Nagar Taluka Mulshi, Hingewadi, Pune 411037
Data Hydro-Chem Private Limited	91,33,124.00	A-48/56/57, MIDC, Kurkumbh, Tal. Daund, Pune 411002

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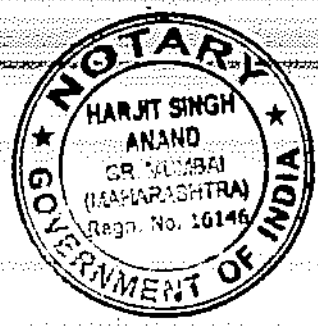
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Dattaram M. Zolge	31,454.50	Post, Pungson, Tal Roha Dist. Raigad, Nagthane Maharashtra, Nagthane Raigad 402106
OCR Enterprises	28,557.50	56/4 Jayanti Place Galiude, Panadura, Sri Lanka
Deepak Engineering & Trading	37,722.00	Shnp No. 1, 2, 3, More Complex, Roha Kelad Road, Roha 402116
Deltech Polymers Corporation	3,24,571.50	1250, South Union Street, Troy 45373, USA
Denka Company Limited	33,710.56	Nihonbashi Mitsui Tower, 1-1 Nihonbashi-Muromachi 2-Cho-Mc, Tokyo 103138, Japan
Dhruaj Chemicals	12,13,000.00	W-7/B, Anand Nagar M.I.D.C., Addl. Ambemath, Near Hotel Krishna Palace Ambemath 421308
Dhoot Compack Pvt. Limited	12,63,358.34	Plot No. 160, Pithan Road, Art. Pharoia, Tq. Pithan Aurangabad 431105
Digitech Computers	1,711.00	Shop No. 64, First Floor, Dharmpal Awana Market, sector 27 Noida 201301
Diveashree Enterprises	98,259.56	20/28A, Madhavi Garden Street, Chennai 600019
Doshi Plastic Industries	4,17,037.00	C-24 Mansarovar Garden, D.R. Complex New Delhi 110013
DPR Cargo Pvt Ltd	1,06,935.00	Plot No 4-C, Khasra No 21/10, Main Road Ambay Garden Libaspur Delhi 110042
Dr. Development SRL	21,870.00	Via Stanuto, Milano 17-20121 Italy
Dr. Manohar D. Telang	40,000.00	07, Sncha, Babrkar Marg, Gokhale Road (North), Dadar, Mumbai, 400028
Ducol Organics & Colours Pvt. Ltd	69,20,899.46	Plot No. T-3/1, Mide Industrial Area, Talaja, Tal-Panvel, Panvel 410208
E Pack Polymers (P) Ltd	14,24,000.00	Kasna Road, 61 B Udyog Vihar, Greater Noida 201306
East India Technologies (P) Ltd	21,04,000.00	219/2, 30/22, Ta-24, Industrial Area, Sree B Sagarpur Surajpur 201306
Eco Chemical (Mfg) Pvt Ltd	1,59,000.00	Plot No 90-A, Ambal Nagar Main Road Keerkatalai, Chennai 600117
Ecoship Tech Private Limited	6,590.00	617/618, 6th Floor, Rupa Solitaire Bldg, Sec 1, Millennium Bus Park, Mahape, Navi Mumbai 400710
Efficient Engineering	68,358.56	16 Sunkaruna Chetty Street, Chennai 600001
Ekdant Moulders & Engineers	31,16,400.00	Gate No. 25, Plot No. 030 & 31, Udyog Mira Co. Indl. Estate, Aurangabad 431063
Electro Care (India) Pvt. Ltd.	26,187.29	C-114, Punj Industrial Estate, Turbhe, Thane Belapur Road, Navi Mumbai 400705
Emirates Shipping Agencies India Pvt. Ltd	87,001.50	107/102 Star Hub Buid 02, Andheri East Mumbai 400039
Etern Business Solutions	15,616.95	Park Avenue Apartments, Flat No. B1, 1st Floor Chennai 600101
Emprose Cargo Container Terminal Pvt	50,850.00	144, Kondakari Village S R Palayam, Chennai 600120
Emprose Tank Terminals	26,21,168.81	P.T. Lee Chengavaraya, Naicker Mohlgai, 3rd Floor, Chennai 600001
Ei Infra Developers Pvt. Ltd.	11,169.00	WTT C-01, Sector-16, Noida 201301
Ete Engineering Technology LLP	1,85,000.00	Office No. 1, Ground Floor, Siddharth Chs., Kasar Park, Borivali (West), Mumbai 400092
Eventus Communications Private Limited	50,000.00	C-403, Synchronicity, Adjacent To Tana Symphony, Nahar Amrit Shakti Road Chandivli 400072
Excel Hydro Pneumatics Pvt Ltd	49,525.00	149, 1st Floor, Raja Industrial Estate, P.K. Road, Mulund (W), Mumbai 400050
Famper Lowr Valves Pvt. Ltd.	2,86,056.37	D-3, Mide, Pithan Aurangabad Aurangabad 431148
Festo India Private Limited	1,81,096.51	225 & 226, Bommasandra Industrial Area, Bengaluru 560099
Flexiflow Industries Pvt. Ltd.	64,192.00	Unit No. 6, Krantimaidan, Suryanagar No. 02, Vikhroli, Mumbai 400063
Fluid Analysis Consulting & Trading Co	12,000.00	Havedaya Colony I.D.A., Cherlapally Phase V, Plot No. 56, 1st Floor, Hyderabad : 500051
Fomrosa Chemicals & Fibre Corporation	6,84,16,448.27	201, Tung Hwa N. Road, Taipei 10596, Taiwan
Freightbridge Logistics Pvt. Ltd	47,460.00	Armenian Street Old No 69, New No 98 5th Floor Laxlavathi Building Chennai 600001
G. M. Kapadia & Co	36,08,109.00	1010, Raheja Chambers, Nariman Point Mumbai 400021
G.D. Travels A/C. No. 1252501 0900094	43,615.00	A1 & Post - Bhuvan, Taluka - Roha, District - Raigad, Bhuvan - Kotad, 402106
Gandhar Oil Refinery India Ltd	6,78,62,292.80	"T" - 10, Mide, Talaja Main Road, Dist. Raigad * Taluka - Panvel, Talaja Raigad 410208
Gateway Distriparks Ltd	43,966.40	100, Penneri High Road Manali New Town, Chennai 600103
Gayatri Associates	26,10,140.00	Ground Floor Shop No 15 Gokul Nagar Thane Mumbai 400601
Gayatri Roadways	35,54,813.00	Shop No. 13, Opp. Wood Plaza, Old Agra Road Mumbai 400601

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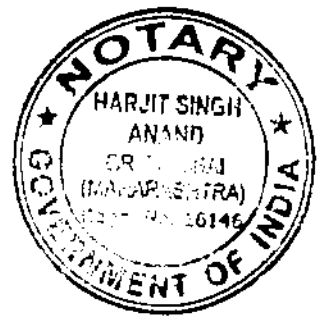
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Geo-Chem Laboratories (P) Ltd	1,53,737.83	Old No 33 - 55, Rajaji Salai 5Th Floor, Rowther Chambers Chennai 600001
Geochem Laboratories Pvt Ltd	53,440.90	Plot No 125, Dector 8, Oalo Road Gandhidham Kutch, Karchchh, Gujarat 370201
Global Insulation And Marine Suppliers	16,448.00	4/682, Ug 24-23, Aryaman Arcade Nr. Mahidharpura Police Station, Sarai 395001
Gold Star Line Ltd.	34,040.76	Rahija Centre Point, 3rd Floor, 294 Cst Road, Santacruz, Mumbai 400098
Golden Interiors	1,77,639.00	Kundrabur 6 Navithar Street Mananchery Village Chennai 600069
Goodrich Maritime Pvt Ltd	17,594.00	2nd Floor, Sai Commercial Center, Govandi(E) Mumbai 400048
Grand Polycols Company Pvt. Ltd.	12,956.01	Siddharth Complex, R.C. Dutt Road, Vadodra 390007
Gravity Ventures	3,958.00	405, Snehitganj, Indore, Madhya Pradesh 452003
Green India E-Waste & Recycling OPC Pvt. Ltd	12,588.88	House No.605, Hissa No. 1/A, 3 No.74, Taluka Thane Thane 400612
Guata Closers (I) Pvt. Ltd.	54,082.36	"Upper Harvaletm" "Sanquelim, Goa" Goa 401503
Gujar Offset	23,000.00	Gujar Complex, Kulkarni Chowk, Sonar Ali, Taluka - Roha, Roha 402109
Guhar Plastica Private Limited	57,32,937.00	S No.18/P & 11/1, Village Kharadpada, Dadra & Nagar Haveli, Silvassa 396230
Gupta Radio Service	20,709.00	413-B, Lamington Road, Mumbai 400004
Gvk Flow Techniques	2,73,797.00	7 Keni Nagar, Near Agriculture Office Thane 400604
Haier Appliances (India) Pvt. Ltd.	49,200.00	B-3, Ranjansan Growth Centre, MIDC, Ranjansan, Pune 412209
Haldia Petrochemicals Limited	20,13,588.00	Bengal Eco Intelligent Park, Tower 1, Sec V, 3Rd Floor, West Bengal 700091
Hapag-Lloyd India Pvt. Ltd.	1,81,775.00	403 & 404, Satellite Glazebh, A Wing 4th Floor, Guru Hargovindji Marg, Andheri (East), Mumbai 400 693
Hayleys Industrial Solutions Ltd	8,29,794.83	25, Foster Lane, Colombo 10, Sri Lanka
Health Meter Services Pvt Ltd	5,250.00	610, Techno h Park, Link Road, Next To Fakay Resort, Borivali West, Mumbai 400092
Hiera Agro Industries	10,699.00	Plot Mo M 119, Behind Godavari Engineering College, MIDC, Jalagon 425003
Hihhi India Pvt. Ltd.	1,54,837.77	Plot No. 11, Sector 24, Sion-Panvel Expressway, Opp. Sanpada Sin. Navi Mumbai 400703
Himgiri Cooling Towers	2,05,000.00	114/1/1/2, Survey No. 162, Athal Indl. Estate, Opp. IPCA Laboratory Silvassa 396230
Hindustan Office Automation	7,081.30	G17/18 Vvumidars Shopping Centre 811, Annasalai Mount Road, Chennai 600003
Hirawat Electric Private Limited	61,500.00	5th Floor, Room No.318, Ezra Street, Kolkata 700001
Hose Fit LLP	36,773.50	S M Compound M No 02/723, Gat No 1452, Hose Fit House, Wagholi Pune 412207
Igp Engineers Pvt Ltd	1,06,904.00	79, Vabniki Street, Thiruvanniyur Chennai 600041
Ind Advertising	86,650.00	2A Chandan, 62B Peddar Road, Mumbai Mumbai 400026
Indo Engineering Corporation	28,674.00	128, Narayandhru Street, Micro House, Mumbai 400003
Indus Petrochem Limited And Indus	39,878.00	157h Floor, 1301 A, Universal Majestic, P. L. Lokhadia Marg, Chembur - West Mumbai 400043
Ingersoll Rand Climate Solutions	10,500.00	Unit-31, 3rd Floor, 2nd Level, Kapataru Square, Andheri-Kurla Road, Mumbai 400059
Innospec Leuna GmbH	33,74,420.28	Am Hauptor, Bau 6110, Leuna 06137, Germany
Instruments & Chemicals Co	4,897.00	Mahakavi Bharathi Nagar 5, 1St Floor, Door No.6 2nd Cross Street Chennai 600039
International Readlines	13,100.00	Sra-Jhandewalan Extn, New Delhi 110053
International Trading Profile Limited	7,353.00	98, Jalan Bagan Lalang 1, Taman Bagan Lalang Butterworth Prmang 13400, Malaysia
IRRH Specialty Chemicals India Limited	5,28,000.00	F-295-297, Risco Growth Center, Phase-I, Aburoad 307026
Irochu Plastica Pie Ltd	1,57,41,530.00	1 Wallich Street, #32-03 Guoco Tower, Singapore 078881
J. D. Polymers Ltd	2,49,724.00	24, Hametzuda St P.O.B.72, Azee 58001, Israel
J.J. Enterprises	9,350.00	2/141, Perumal Koul ST, A. N. Kuppam Colony, Kaverapattai 601101
Jaywood Pallet Mfg Co.	3,50,000.00	Gat No.219, 226/2 Chakan M.I.D.C Phase II Pune 410501
Jbi Saks Pvt. Ltd.	2,23,811	Plot No. H12 Additional Mide Industrial Area Thane 421401
Joseph Leslie & Company Llp	4,980.00	Leslisa House, 3Rd Floor, Prof.V.S Agashe Road, Mumbai 400028

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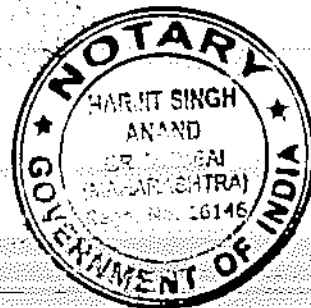
Jp Dyocem Pvt Ltd	7,54,092.00	100 Ft Ring Road # 143, Adhith Trade Commercial Complex Madhavaram Chennai 600068
Jp Dyocem Pvt Ltd	15,10,690.00	115-A01, Shanti Industrial Estate 1St Floor, C Wing Tambe Nagar, Mumbai 400080
JRD Polymer Private Limited	16,70,109	Office No.204, 2Nd Floor, B Wing, Naman Midtown, Mumbai 400013
Jitcom Pte Ltd	39,61,185.61	24, Sia Ming Lane, #06-97, Midview City, Singapore 373970
K.K. Poonja & Sons	1,53,000.00	1422 Phase III, GIDC Vapi 396193
Kailash Shipping Services	75,608.00	Ekkathubangal First Floor #43 5Th Cross Road North Phase Industrial Estate Chennai 600032
Kalawadi Industries	3,72,386.67	Plot No.E-3, M.I.D.C, Marbad 421401
Kaok Logistics	18,13,741.00	Build No.606 Wing No "C" Hazara Coop Hsg Soc.Bhaktidham Rd, Opp Gurudwara,Sion, Mumbai 400022
Kemerch Engineers	6,895.28	93, 'A' Block, 4Th Main Road, 2Nd Cross Chennai 600110
Kesar Electricals	2,43,094.00	No.99, Shop No.11, Govindappa Naicken Street, W, Govindappa Naicken Street Parrys Sewercept, Chennai Chennai 600001
Khatou Sons	88,880.00	201203 Narshi Nasha Street,Kotak Bhavas Bhat Bazar Mumbai 400009
Kirtoskar Pneumatic Co. Ltd	49,426.40	Hadapsari Industrial Estate, Pune 411013
Kithore Enterprises	17,640.00	Gata No 4, Shree Tirhankar Estate Gagic Wadi Goregaon East 400063
Kleefin	11,600.00	A-103, Poonam Acorn, Tulpai Nagar - I, Virar (west), Palghar 401303
Kmitc (India) Pvt Ltd	59,325.00	Indira Park Finance Centre Tower 11, Elphinstone Road W, Mumbai 400013
Kenkan Sales & Services	4,00,859.00	Shop No 4 Near Krishna Bhari Hall, Old Panvel Panvel Raigad 410206
Kethari Transport Co	1,08,839.50	10, Chetan Apartment, 1St Floor, Opp. Shree Mangal Karyala Thane 400002
Krista Global Engineering Ltd.	22,92,495.88	Plot No. Kv-2, Gida Manjisar, Taluka - Savli, Vadodra 391775
Ks Logistics	46,000.00	#170, Thambu Chetty Street, Chennai 600001
Kumar Transport	3,200.00	At Mohopada, Taluka-Khalapur, Raigad 410222
Linkers (Far East) Pte Ltd	87,971.00	6, Shenton Way, #23-11, Dbs Bldg., Tower-2, Singapore 068809
Loop Enterprises	28,000.00	Gut No.71, Chikhali-Dchu Road, In Front Of Gulmohar Transport, Talavate Pune 412114
M.J. Traders	34,470.00	Geeta Graha Bldg, Room No.4, First Floor, Opp.L.T.Police Station Mumbai 400002
M.R.K Engineering	1,24,458.50	Madhavaram Bmc 50 Sahasranga Saiji 3Rd St Raja Nagar Periyas Sekkado, Madurai 600051
M.Ramesh Kumar And Co	1,12,800.00	23, Muthumari Chetty Street Mannady, Chennai 600001
Madras Seshamani Ramchandran	1,23,000.00	C-23, 2Nd Floor, Green Park Main, New Delhi 110016
Madras Sweets & Tubes	89,31,965.74	Megh Synergy, New No 45, Old No.21 Halla Road, Kilpauk Chennai 600010
Mazerk Line India Pvt Ltd-Safmarine	16,255.12	95 Tower A Unni Estate, Floor Ganpatrao Kadam Marg Parel West 400013
Makharis Machines Pvt. Ltd.	51,952.00	110-311, NAV Nesiam Bldg., DR.R.G.Thadani Marg, Worli, Mumbai 400018
Manish Transport	26,03,950.76	At Amdoshi, Post - Patansal, Tal - Roha, Dist-Raigad Nagothane 402107
Manisha Analytical Laboratories	1,770.00	113-A Govt. Industrial Estate, Charkop, Kandivoli (West), Mumbai 400067
Manohar D. Shirke	1,730.49	At Wangani Village, Post Patansal, Taluka Roha, Nagothane 402106
Manthan Enterprises	1,81,212.04	801, Om Shree Siddheshwar Apartment, Opp.Shree Krishna- Restaurant, Gato No.1, Thane 400005
Mascot Systems Pvt. Ltd.	18,245.45	801, 8Th Floor, Ambience Court, Plot No.2, Sector 19D, Navi Mumbai 400709
Maxiglas Corp.	73.74	5 Fl.No. 10, Sec. 1, Nan-King E Road, Taipei 10444, Taiwan
Maxiglas Corp.	87,15,875.00	Lewal 2, Suite 11, Nis Mall Samoa Saleuli
Maya Sri Enterprises	3,399.90	Shenoy Nagar No.1092, 21St Cross Street T.P.Chalidram Chennai 600030
Mehtaerv Engineering Private Ltd	12,76,737.00	Vanagarum G-1 Plot No 84 Vinviribus Apartment Raja Gardens Perur Service Road Chennai Thiruvalthe 600116

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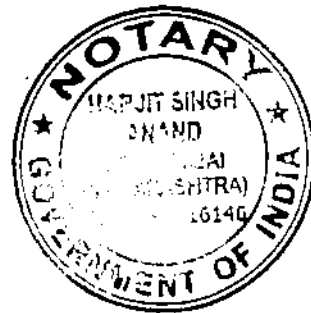
Meghmani Organics Ltd.	63,66,188.47	Meghmani House, B/11 Safal Profitaire, Corporate Road Prabhunagar, Ahmedabad 380015
Mesta Inc	4,917.50	Ground Floor, Shop No 02, Rangwala Building, 58 Islampura Street, Mumbai 400004
Modi Plastic And Polymer	2,30,260.00	Plot No. 7/F1/F/S-3, Scheme No.78, Opp. Sagar Automobiles, Indore 452010
Mody Chem	2,74,30,179.67	401, Faiz E Quibi, 375, Narshi Naha Street, Masjid Bunder (West), Mumbai 400009
Mr Infraedee Llp	8,388.00	A-603, Om Meghshparsh Society Nryash Lawns Pune 411037
Msc Mediterranean Shipping Co SA	2,32,353.80	1 St Floor, New Administration Build, Cwo Log Park, Sector-10 Plot No 4 Node Navi Mumbai 402106
M-Tech Engineering	2,300.00	4/51, Anna Street, Sothuperumbud, Chennai : 600067
M.J. Transport	24,034.00	20, Kamarajar Salai, Periyashoppu, Marali, Chennai 600068
Naaz Agency	63,460.80	151 Floor, Dabir Park, Near Sbi, Taluka - Roha, Roha 402109
Nagas Enterprises	2,42,619.50	32B, Thamarakulam 1St Street Periyathope Chennai 600068
Nagesh Roadlines	51,450.00	61, Diamond Homes C.H.S., Near Bhaskar Colony, Thane 400602
National Securities Depository Ltd	6,661.00	Trade World, A Wing, 4th & 5th Floor, Kamala Mills Compound, Lower Parel, Mumbai, Maharashtra 400013
Near Impex, Inc	1,90,145.70	257-08 E Williston Ave., Floral Park, New York 11001, USA
New India Assurance Co. Ltd	61,750.80	4, Kutechi Street, Mylapore Chennai 600004
Nheva Shree (I) Gateway Terminals Pvt. Ltd	84,800.22	Darabshaw House, Level 1, Sheorji Vallabhdas Rd, Marg, Ballard Estate, Mumbai, Maharashtra 400038
Nikunj Transport	67,899.67	House No. 802, Marath Ali, AU Po Nagothane, Tal. Roha Nagothane, Maharashtra 402106
Nineonine Integrated Solutions Pvt. Ltd	3,04,608.97	1 Ground Floor, Mangal Bhandar Plot 339, 13 Th Road, Tps J.Khar West 400052
Nisha Cargo Center	1,400.00	A Wing, Flat No 19, Parvati Nandan Complex Near Maruti Complex, Dattawadi Pune 411033
Nouryon Chemicals India Pvt. Ltd.	64,66,807.00	Timeless Building, 2Nd Floor, 209/B/1/A, Range Hills, Pune 411020
O J S Enterprises	80,433.62	Lakshmi Nagar 7Th Street Ground Floor No.2 No.74 Gajalakshmi Flat Kolothur Chennai 600099
Om Gasex & Chemicals	2,000.25	Gala No B-01, Kohimur Industrial Complex Talaja Mide Road Talaja Raigad 410208
Om Road Carriers	1,35,33,574.55	Sector 3/E/B/15/F, Room No.5, Kala, Navi Mumbai 410218
Om Shree Sai Enterprises	1,392.00	2Nd Floor Star House Singh Marg, P P Road Marol Andheri East 400069
OQ Marketing Ltd	10,31,64,996.42	Po Box No.3588, Ruwi, Pc112, Oman
Orient Overseas Container	1,43,179.10	5Th Floor, JCC Chamber, Saki Vihar Road Powai Mumbai 400072
Orion Polymers Dwc-Lic	3,40,282.23	P. O. Box : 113573 Dubai 113573, UAE
P K Associates	70,000.00	16/5, ISI Cross Street 2Nd Avenue Ashok Nagar Chennai 600003
Panikdeli Balast Technology	1,34,000.00	202, M. V. Everest, Ravi Industrial Compound, Bhakti Mandir Road, Thane (W), 400602
Palak Logistics Service	2,97,299.52	Shop No-10, Plotno-C33A, Scheme, 200Fit Bypass Road Jaipur 302013
Paragon Plastics	26,186.00	No 12 Sy No 153 Kodigehalli Village Bangalore North Taluq, Machohalli, Bangalore 560091
Paras Carriers	4,455.00	Reg- Near Golden Chemical, Above Man Dabisar Check Naka, Post Mira Corp. 27 Mumbai 400012
Parikh & Shah	8,91,000.00	Bhupati Chambers, 1St Floor, Mathew Road, Opera House, Mumbai 400004
Payal Transport	9,405.00	Near Gopal Ashram Hotel, Opp. Octori Naka, Thane 400601
Perfo Chem India Pvt. Ltd.	2,20,959.00	101-A, Neelam Centre, 2Nd Floor, 249B, Hind Cycle Road, Mumbai 400030
Permag Products Pvt. Ltd.	99,120.00	10 / B, Mumbai - Pune Road, Wakdevadi, Pune 411003
Phillips Carbon Black Limited	14,63,000.00	Palej Plant, Nh-8, Bharuch, Gujarat 392220
PI Polyblendz Pvt. Ltd.	18,35,415.00	C1/1, Manilal Mukhi Estate, Behind Gayatri Mandir, Nh08 Ahmedabad 380026
Plasi-O-Plast	14,273.00	20/306A, V.K. Krishna Menon Road, Kallar, Calicut 673003
Pon Chemical	40,140.00	No.8, Kalyani Indl. Estate, Vanagaram Road Chennai 600038
Ponawala Chemicals Pvt. Ltd.	1.00	Reimahal Bldg., 4Th Floor, 84 Veer Nariman Road, Mumbai 400020

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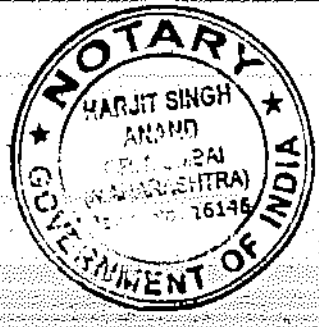
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Popular Trading Company	2,600.00	Opp. S.T. Stand, Nagbherna, Nagbherna 402106
Pragati Logistics Services	2,21,028.00	613, Gold Crest Business Park, Kaljar Expressway, 1 <sup>st</sup> & 2 <sup>nd</sup> Marg, Chankar (West), Mumbai 400035
Pragati Logistics Services	13,70,305.00	Pragati Logistics Service, Building No.F3/1, Gate No.1 To 4, Parsipada Complex Owell Village, Baharandi 421302
Prakesh Safe As Height	6,080.00	Mather Minda Masani 132/1, Kamarajar Cross Street Near Ellaiandasan Koli Chennai 600068
Prakash Shipping Agencies	3,73,766.98	No.170, Sree Kalikambal Nilayam Chennai 600001
Pratap P. Jadhav	1,51,250.00	Z.Sri Bhagwant Cha Ltd, M.G.Road, Near Hotel Malhar, Thane West, Maharashtra 400602
Prayon S. A.	20,32,452.00	Rue Joseph Wauters, 144, Engis 4480, Belgium
Premium Polyalloys	1.80	Sr.No.16/3,21/1, 21/2,21/3A, Ringanwada, Dabhel, Dahanu 396210
Progenity Technologies Pvt. Ltd.	36,277.14	Sakunthe Crystal, 3 <sup>rd</sup> Floor, 118 Vigyan Nagar, Pune Pune 411021
Project Management Ltd	4,02,915.45	Ayam Building Lac Malaren Street Les Berges Du Lac Tonis 1053, Tunisie
Pt. Kawaguchi Kopia Indonesia	2,394.00	Soho Capital, Jl. Lot. Jend. S. Parman Kav.28 Lt.23 No. 07, Jakarta Barat, DKI Jakarta 11470, Indonesia
R.K. Engineering Works	1,73,074.79	No 4, T Block Lake View Apartment Kamarajar Salai, Mather Chennai 600068
Radian Coloursnt	1,25,750.00	201/203 Narahi Naths Street, Katak Bhuvan, 1 <sup>st</sup> Floor, R.No 3 Mumbai 400609
Rajesh Kumar Singh	30,000.00	Arjhant Fern Villa, No 97/2 Dr. Alagappa Road Puraivalkann Chennai 600084
Rakha Al-Khalooj International LLC	2,20,388.50	Gate 701, National Bank of Umm Al-Qaywayn Bldg, Khalifa Bin Zayed Road, Dubai - United Arab Emirates
Rakha Corporation	14,700.00	507/B, Bhagwati Krishang, Dattatray Road, Mumbai 400054
Rajha Enterprises	1,81,270.65	Godown No.9, Sankeshwar Height, Plot No.6, Sector-11, Kharghar, Mumbai 410210
Reflex	30,31,242.00	23, Gold-Mist, Gulmohar Road, Jvpd Scheme, Mumbai 400049
Reliance Jio Infocomm Limited	77,667.60	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai MH IN 400021
Roots Multicore Ltd	95,000.00	RKG Industrial Estate, Ganapathy, Avaram Palayam, Coimbatore 641006
Royal Nur Boli Co.	1,96,736.00	S. Bibhan Street, Shop No. 9, Ground Floor Mumbai 400031
S.T. Industrial Services	5,500.00	Mr. Shivaji Nikam House, No.256 AS-Po. Varze, (Ganesh Nagar), Roza 402116
S.T. Padi Construction	5,29,021.28	As Varyahane Po Nagabherna - Tak Roza Dist Raigad 402109
Sabic Asia Pacific Pte Ltd	80,19,72,150.95	One Temasek Avenue #06-01 Millenia Tower Singapore 039192
Saravandha Engineers Pvt. Ltd.	7,750.00	Flp R 158,159, Behind Hotel Sai Prasad & Hotel Vista Inn, TIC Industrial Area, Rabale Midc, Navi Mumbai 400701
Saschi Enterprises	28,784.09	Mishra Compound, Nr. Hindustan Naks, M.G. Road, Chankar Mumbai 400063
Sagar Engineering And Installation	8,10,193.84	Shop No.01 Mahavir Darshan, Sector Five, Shreenagar, Thane, Thane 400604
Sanjay Engineering	17,400.00	Ponnamman Medu 34B Sastri Nagar Extension 2Nd Cross Street Chennai 600099
Sanjay Overseas	28,072.00	B-124 Back Side 1 St Floor, Shastri Nagar, Nepal
Sansay Overseas	43,560.00	Ganeshpura-110, New Delhi 110035
Sansay Overseas	29,354.00	House No 128, Machindra Marg, Ward No 20, Lalipur, Nepal
Sankaran And Associates	29,264.00	Plot No. 66, 3 <sup>rd</sup> Main Road, Bhel Nagar, Medavakkam Chennai 600700
Sarvam Safety Equipment	1,90,052.00	L-11, Sidco Industrial Estate Villivakkam Chennai 600049
Satyaj Bizcon India Pvt Ltd	4,66,403.00	Off No 603, 6th Floor, Plot No 64 Sector 11, CBD, Bellapur, 400614
Savita Oil Technologies Limited	3,34,64,318.38	17/17A Thane Belapur Road, Navi Mumbai-400703
Sdd Polymers	1,94,940.50	Golden Enclave Acon Residences, Dr. Danister De Silva, Colombo Colombo-9, Sri Lanka
Sgs India Private Limited	21,000.00	No.38/1 & 2, Akhand Plaza, Howrah Main Road, Bortyana Agrhara, Bonpahari (Bengaluru) Urban 560100

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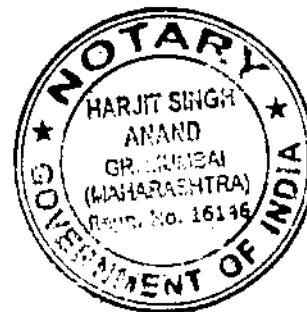
Sgs India Pvt. Ltd.	67,606.00	Gate No. 624/2, Kuruli, Taluka - Khed, Pune 410501
Shakti Polyweave Pvt. Ltd.	1,53,71,582.13	Plot No 401/4, 401/5, Gide, Ahmedabad 382223
Shaktar Mercantile Agency Pvt. Ltd.	73,808.00	108/B/3A, Vepry Church Road, Chennai 600007
Shanti Prasthan	1,16,736.00	Old Pen-Nagothane Road, Near Holy Angle School, Nagothane 402106
Sharma Enterprises	25,319.00	Gate No 2 Nidhi Sankalp Ind., Tirupati Udyog Nagar, Waliv, Vasai(W) 401208
Shell Eastern Chemicals (S)	29,37,81,057.32	A Registered Business Of Shell Eastern Trading (Pte) Ltd The Metropolis Tower 1,9, Singapore 121518
Shetan Trading Company	25,146.00	Post Office Box 1234, JOM Fortuna Centre Karachi 75350
Shiv Premi Enterprises	1,83,713.14	Village Amdoshi, At Post-Patansai, Taluka - Roha, Roha 402106
Shree Balalleshwar Goods Carrier	15,476.01	283, Bangale Ali, Nagothane, Taluka - Roha, Nagothane 402106
Shree Chemicals	49,342.00	Opp. 28 B, Maharsipura Ind Area, Pinto Park, Gwalior 474020
Shree Guresh Enterprises	7,820.00	Near Vitthal Mandir, Village Killa, Post Dhatav, Taluka Roha, Roha 402116
Shree Mankeshwar Krupa Enterprises	9,21,311.35	At Amdoshi Post, Patansai, Tal. Roha, Dist. Raigad, Nagothane, Nagothane - Raigad Raigad 402106
Shree Plywood & Hardware	4,386.00	Shanti Nagar, Opp. M.S.E.B. Office Nagothane 402106
Shree Sai Roadways	32,96,137.09	A/67, Mahavir Market, Sector 18, Navi Mumbai 400703
Shree Samant	6,18,828.00	Brenda Complex E-202, Roha Kolad Road, B. huneswar Po, Varne, Tal-Roha, Raigad 402116
Shreeram Marketing Services	6,70,915.94	New Municipal Market Complex, Bicholim - Goa Goa 403504
Shrinivasa Road Carriers	8,04,724.00	Parktown 2nd Floor No.123 Walitax Road, Chennai 600903
Shrinivasa Roadways Pvt. Ltd	58,159.92	Egmore 135, 5B Sapna Trade Centre Poonamallee High Road, Chennai 600054
Shyam Roadlines	14,33,254.99	Shop No.15/18 Plot No 39 Sector 9/C Below Hotel Gandhidham 370201
Sip Sales Corporation	10,66,957.00	111, Gomtech Market, Gulmandi New Road, Aurangabad Aurangabad 431001
Sonata Enterprises	34,500.00	Office No.101, ISI Floor Plot No. 06M, Road No. 17 Sector 19, New Phase 1 Raigad 410206
Solitz Plc-Hin-Corporation	2,91,91,981.06	1-1, Dehisanwicho 2-Chome Chiyoda-Ku Tokyo 1004691 Japan
Sponon Logistics Pvt. Ltd	1,671.28	Off.No.1125-08, 11Th Floor, Vill. Phadi, Vishveshwar Nagar, Goregaon (E), Mumbai 400063
Sree NandheerS Technologies	66,499.69	99/208, Ah Block, 3rd Street 8Th Main Road Anna Nagar, Chennai 600040
Sri Amra Industrial Developers	68,20,779.47	4/951, 33Rd Street Tva Colony Annanagar West Extension, Chennai 600101
Sri Calibrations Services	1,779.00	212-10-333/3/A, S1 & S2, Nomula Laxmi Residency, Siihapatmandi, Secundersbad 500061
Sri Loganayagi Engineering	42,177.00	16/46 Basin Road Tiruvettiyur, Chennai 600019
Sri Mother Safety	28,910.00	Ashokapuram 448, Lakshmi Nagar Bhavani Main Road Erode, Tamil Nadu 638003
Sri Rasm Gowri Hi-Tech	2,21,269.71	S.No.1/1, Wadalhi Wadi, Nr.Satsang, Pune 400028
Sri Saravina Chemicals	26,000.00	93/C/1 Siden Indl Estate Eb Road North Phase Chennai 600078
Sri Shakti Lift Carrier	12,375.00	3/184, Rajiv Gandhi Nagar Andarkuppam Checkpost Manali New Town Chennai 400103
Srinivasa Crating Service	2,832.00	Nere by Tamin, 127, Ponneri High Road, Manali, Chennai - 600068
Stullion India Fluorochemicals	6,87,500.00	2, A-Wing, Knox Plaza, Off Link Road, Mindspace, Malad (West), Mumbai 400064
Subac Earthing Solutions	2,59,600.00	16, Gangouri Society Near Tagor Nagar, Vadodara Vadodara 390013
Suata Geosystems (India) Private L	1.00	Plot No 62-64, Silver Industrial Estate, Bhimpore, Daman 396210
Synerica Overseas Ltd	12,07,903.01	Calte 21 De Enero, Edificio Nam 6-10, Apartamento 212, Panama City Po-9-1990
Success Udyog Pvt. Ltd.	3,500.00	315/316 City Space Sr no.198 /1A, Next CTR Industries, Vazannagar, Pune Nagar Road, Pune - 411014
Suchom	2,02,016.10	Allee Des Manquiers, Pailles, Mauritius
Sudhagar Biological & Chemicals	15,659.00	37/30, E.K.Guru Street Near State Bank Of India Vepry Road, Pertambor Chennai 600003
Sudhir Switchgears Pvt. Ltd.	58,628.00	303/306, Apejay House, 130, Marabai Sankar Marg, Mumbai 400023
Subasini Rajaram	11,07,000.00	Panavur, Ecr 167 Seashore Town 5Th Avenue, Chennai 600119

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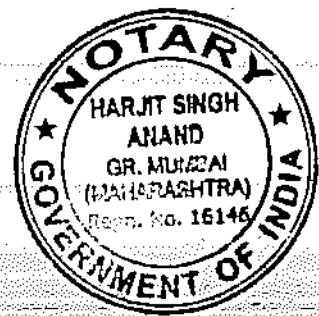
Sun Ace Kabob (Pvt.) Ltd	24,33,760.00	34, Teojong Penjuru, Jurong Town, Singapore 409030
Sun Feams	500.00	G-8/1, Additional Midc, Isjuri, Tal- Purandar Isjuri 412303
Sun Polymers	14,305.50	56/1, Purana Palan Baitul Level 16 Unit B Dhaka, View Tower 1000, Bangladesh
Sutrisse Petrochemicals	21,636.00	Sr. No. 142, Gendown No.6, Village-Jambe, Tal-Mulsi, Dist Puna Puna 411033
Super Care Catering Services	7,49,450.50	Bldg. No. 3, Office No.1323R, 13Th Floor, Naejivan Commercial Society, Mumbai 400009
Super Image	13,000.00	199, 1St Floor Gupta Bhavna, A K Rd Chakala Andheri (East) Mumbai 400099
Suraj Enterprises	4,800.00	At Wangan, Post-Patanjali, Taluka - Roha, Wanganj 402106
Swastik Saw Mill	9,33,360.00	At & Post-Nagothane, Taluka-Roha, Dist-Raigad, Nagothane 402106
Synaptic Engineering Pvt. Ltd.	5,18,280.00	EI 127/128, Tlc Industrial Area, Electronic Zone Navi Mumbai Thane 400710
T.R. Engineering Works	82,300.00	D 13 Udyog Vihar Industrial Estate Opposite Ambrosia Hotel Uhasnagar Thane 421603
Tamil Nadu Electricity Board	2,243.00	No.600, Anna Salai Chennai 600002
Tata Communications Limited	68,060.26	Swamy Sivanathan Salai, Tamil Nadu 606002
Tata Communications Limited	2,17,165.50	G Block C-21 C-36 Bkc Bandra East, Mumbai Maharashtra 400051
Tata Communications Limited	15,000.00	At/77 Lakhapur, Kanpur, Uttar Pradesh 208024
Taurus Petrochemical Co.	2,38,044.98	55, Waugh, Dr # 780, Houston, USA
Tec Control System Pvt Ltd	4,27,900.94	Plot No. 2293/1, Road No. 25, Gopal Hindustan Forging, Thane 401004
Tempsons Instruments (I) Pvt. Ltd.	8,250.00	B188A Road No.5 M.L.A., Udaipur 311003
Thakkar Clearing Agency	90,100.00	15, Hemkunj Building 1St Floor, P. K. Road, Mumbai 400040
The Board Of Trustees Of The Port	16,68,553.42	Finance Dept., Cash Branch, Port Bhavan, Oc Floor, S. V. Marg, Mumbai 400001
The Chemours Company (Singapore)	53,69,110.21	1, Harbourfront Place, # 16-01, Harbour Front Tower-1, Singapore 098433
The Home Solutions	2,000.00	Plot 345 Sector 24 Faridabad, Haryana 121001
The Kuwait Styrene Co. (K.S.C.C)	1,22,53,52,918.99	P. O. Box 1684, Safat 13011, Kuwait
The Professional Couriers	1,254.00	5,6 & 7, Tekshashila Chs Ltd Gr Floor, Near Cakra Cinema Mumbai 400014
The Supreme Industries Limited	86,020.00	1107, 1161-62, Bldg. No.11, Solitaire Corporate Park, 167, Mumbai 400093
The Supreme Industries Limited	54,000.00	Survey No.123/1, P-2 & P-2 & 123/2 P-1, Village : Get Muvsla, Haveli 389350
The Supreme Industries Limited	1,14,619.95	Survey No.173, Village Khamgadga Dnh Shivasta Shivasta 398330
ThyssenKrupp Industrial Solutions	45,61,920.00	Dugai Plaza, 3Rd Floor, Prem Nagar, Bibwewadi Road, Pune 411037
Toshniwal Engineering & Systems	3,35,000.00	Thuvakudi D/C 3, Sidan Industrial Estate, Tiruchirappalli 620015
Total Maintenance Solutions	77,514.72	Porur Service Road 84 G-1 Vin Virtusa Apartment Raja Garden Chennai 600116
Total Trading Asia Pte Ltd	68,26,20,850.21	182 Cecil Street, #27-01 Frasers Tower, Singapore 069547
Totalenergies Trading Asia Pte. Ltd	8,01,606.00	182 Cecil Street, Frasers Tower, #27-01, S Singapore 069547
Transliner India Pvt Ltd	10,578.70	Unit B/604, Damji Shamji Square Near Pan Nagar Bus Depot Ghatkopar 400075
Tricon Energy, Ltd	70,58,63,073.60	777 Post Oak Blvd, Suite 550, Houston Tx 77056, USA
Trimurti Fabricators Pvt. Ltd.	1,90,837.35	Trimurti Sadan, Plot No.46 Sector-10 New Panvel Raigad 410204
Transfield International	8,388.00	W 91/A MIDC, Ambad, Nashik 422010
Ull India Pvt. Ltd.	4,04,628.00	Kalyani Platina, Third Floor, Block-I, No.24, Epip Zone, Frazeri, Bangalore 560064
Umeshi Mumbai Khona & Co.	10,68,229.38	1011, Universal Majestic, Behind R B K International Academy, Off Ghatkopar - Mankhurd Link Road Mumbai 400088
Ureca Mineral Industries Pvt Ltd	4,38,125.00	Vih Galand & Lakhan Jindal Nagar Hapur 201203
Unik Potytrack	497.20	Plot No.2, Dal No.196, B/H Vic Industries, Darana Road, Vadivane Village, Nashik 422401
Usg Boral Specialty Products	14,807.18	Pakin Bldg. 5Th Floor, 9 Ratchadapitak Road Dindang Bangkok 10400, Thailand

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Usha Fire Safety Equipments Pvt	3,540.00	K-28, 9Th Street, Ambatur Industrial Estate, Chennai 600038
Vashi Electricals Pvt Ltd.	6,93,220.98	A-6, Plot No.74, Shree Ganesh Complex, Behind Gupta Compound, Bhiwandi 421301
Veekay Chemicals	3,05,000.00	Prehana, Sakaswadi Colony, V P Road Dombivli East 421201
Vega India Level & Pressure	1,76,000.00	Survey No. 234, 235 & 243, Workshop India Land, Global Industrial Park, Pune Pune 411037
Venus International	2,05,368.34	6/18, Sanjay Mittal Indl. Estate, Sir M.V. Road, Mumbai 400059
Vinayaka Transport	1,49,640.00	145/A2, Hosur Main Road, Bommasandra Bangalore 560099
Vinmar International Ltd.	43,54,433.72	16823, Northchase Drive, Suite 1400, Houston, Texas 77060,USA
Viscoe Industries Ltd	4,46,24,500.00	501, Stanford, Plot No.334, Junction Of S.V Road & Juhu Lane, Andheri (W), Mumbai 400058
Vodafone Idea Limited	26,391.94	8, 8-12, Birla Centurian, Century Mills Compound, Pandurang Budhkar Marg, Mumbai 400030
Vodafone Idea Limited	11,800.00	6Th Floor, Varun Tower II Opp Hyderabad Public School, Telangana 500016
Vodafone Idea Limited	23,600.00	Block 1, Ground Flor, Prestige Blue House Road Bangalore Karnataka 560029
Vodafone Idea Limited	50,150.00	Block No 94 Tth Business Tower, Chennai Tamilnadu 600028
Vodafone Mobile Services	1,995.00	Block No-94, Tower 19 Th Floor, TVH Belicis Towers Mrc Nagar Chennai 600028
V-Trans (India) Ltd.	5,393.25	99/101, Keshavji Naik Road, New Chinchbunder, Mumbai 400009
V-Trans (India) Ltd.	1.10	Gala No.3, Nageshwar Dardhas, Opp. H.P.Petrol Pump, Roka-Kolad Road, Madh. Chhatrav. Roka (Maharashtra) 402116
Watsons Rentals Pvt Ltd	60,440.00	Gautam Buddha Nagar K-9, Site - V Upside Industrial Area Greater Noida 201306
Western Carriers (India) Ltd.	6,66,108.29	T15, 3Rd Floor, Khaleeli Centre, 149, Montiebh Road, Egmore, Chennai 600008
Wika Instruments India Pvt.Ltd.	2,25,425.48	Plot No. 40, Gst No. 100, H- Cliff Industrial Estate, Pune 412207
Yasu Maria Sookai Engineering	1,04,650.00	Malbar, Manali 1054, LIG-1, 3rd Main Road, Chennai : 600068
Yotta Infrastructure Solutions LLP	2,33,820.00	1 2 3 Level 3 Edinburgh Building, Survey No 34/33 Pune Raigad 410206
Zain Traders	16,380.00	Mohammadi Manzil, B/30, Saifea Park, Church Road, Marol, Mumbai 400059
Zantai Sdn Bhd	45,163.95	LDT 1013-B, Jalan 2/32 A, 6 1/2 Miles, Kepong Industrial Area, Kuala Lumpur 052100
Ashish Waterproofing India Pvt Ltd	2,23,222.00	208, Nirman Indl. Estate, Link Road, Malad West, Mumbai 400064
Shree Samarth	58,380.00	Brends Complex, E-202, Roka Kolad Road, Bhuneshwar Pa. Versa, Tal-Roka, Raigad, 402116
A-1 Utility Services	67,297.00	Shivdarshan Chs., Plot No. E-69, Shop No.4, Sector-3, Belpada, Kharghar, Navi Mumbai : 410210
Landmark Extrusion & Engineeri	15,000.04	Plot No. H-1347, 1348 Daudi Industrial Area, Narela, New Delhi 11040
Agrawal Pipe & Ceramics	1,00,000.00	Plot No. 98, Narmada'S Bldg., Bajeria, Nagpur 440011
Balaji Polymers	50,000.00	C203, Kapstara Tower, Off Akhali, Kandivali East 400101
Chemvera Speciality Chemicals Pvt Ltd	2,00,000.00	108, The Summit, Opp Andheri Kuria Road, Mumbai 400093
Global Insulation & Marine Supplies	1,00,000.00	4/682- Uj 24-25, Aryaman Arcade, Nr. Mahidharpura Police Station, Tower Road, Surat 395003
Gravity Ventures	24,072.00	405, Snehatganj, Indore, Madhya Pradesh 452003
Heera Agro Industries	1,00,000.00	Plot Mo M 119, Behind Godavari, Engineering College, Midc, Jalgaon, 425003
Jayshree Time Traders	10,00,000.00	2, Lati Plot, Moonnagar, Morbi 363641
Jain Polymers	2,00,000.00	2, Lati Plot, Moonnagar, Morbi 363641
Lisa Polymers	3,00,000.00	123, Mittal Tower, C-Wing, 12Th Floor, Nariman Point, Mumbai 400021
Mas Marketing Services	1,00,000.00	A-4, Daswani Chs Soc, Four Buglow, Andheri West Mumbai 400053
Mehta Plastics	15,00,000.00	307/Gemstar Commercial Complex, Kanchpada, Malad (West), Mumbai 400064
Modi Plastic and Polymers	14,00,000.00	Plot No. 7/F1/F/S-3, Scheme No.78, Opp. Sagar Automobiles, A. B. Road, Indore 452010
MR Infraedge LLP	51,000.00	A-603, Om Meghdeepsh Society, Nryash Lawas Pune, 411037
Nareesh Plastics	3,00,000.00	Palwarpura, Itwari, Nagpur, 440002

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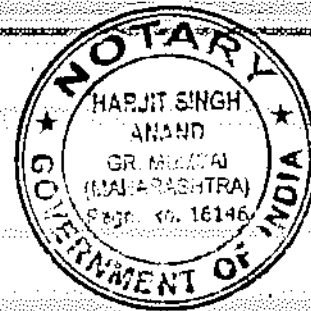


New Obera Plastics	35,00,000.00	803/804 Zinnu, Nahar Anant Shakti Chandivasi, Andheri East 400072
P V Enterprises	2,00,000.00	H-43, Mide, Kupwad Block, C/3-Samrudhi Packaging, Sangli 416416
P K International	25,00,000.00	901, Sakar Complex, B/H Swagati Complex, Opp Lal Bungalow, Navrangpura, Ahmedabad 380009
Rajkot Chemicals & Mfg Co	22,00,000.00	Pardi Survey No. 151 Pardi, Plot No. 31 & 34, Pardi, Taluka - Lodhika, Rajkot 360001
Rama Enterprises	6,50,000.00	Godown No.9, Sankeshwar Height, Plot No.6, Sector-11, Kharghar, Navi Mumbai, 410210
Sri Raam Cowri Hi-Tech Poly Pvt Ltd	10,42,000.00	S.No.171, Wadahi Wadi, Nr Sasang, Vib Konwa Fitolli Rd, Pune 400028
Shree Chemicals	1,00,000.00	Opp. 28 B, Maharejpur Ind Area, Pinto Park, Gwalior 474020
Shreeam Manufacturing Services	6,00,000.00	New Municipal Market Complex, Hiebetim - Goa 401504
Suzshine Polymer	25,00,000.00	Unit No.25, Yogi Industrial Estate, Ram Mandir Road, Goregaon (W), Mumbai 400104
Tiradani International	51,000.00	W-9/A Mide, Ambad, Nashik 422010
Ultra Petro Trade	3,00,000.00	31, Bharat Udyog Nagar, Babasaheb Kotkar Compound, Goregaon (East), Mumbai 400063
Vimal Ratione	31,000.00	452, Somwar Path, Yogni Manzil, Khadke Maidan Chowk, Pune 411011
Abhay Skanda Enterprises	10,00,000.00	Peena 2 Nd Stage Bangalore, 560015
A D H Agencies	3,00,000.00	193, Sector 45A, Chandigarh (Punjab) 160047
Anhani Poly Product	1,50,000.00	43/28, Chinnammai Street, Rathnapur, Coimbatore - 641027
Arvind Chemicals	8,50,000.00	43/28, Chinnammai Street, Rathnapur, Coimbatore - 641027
AVS Enterprise	8,79,446.00	90, Shree Ji Param Phase II, Mohan, Sikandarabad, Agr - 282001
Doshi Plastic Industries	20,00,000.00	C-24 Manasarvar Garden, D.R. Complex, New Delhi - 110013
Implex Packaging	5,00,000.00	B-132, Industrial Estate, Baikamp, Mangalore - 575011
Koruna Corporation	10,00,000.00	28 Black Burr Lane, 7th Floor, Bhawan 7 Th Floor, Kolkata - 700012
Ohm Enterprise	5,00,000.00	Watkins Lane, 1/1/1A, Flat No 502, 5Th Floor, Sohandeep Apt Howrah 711001
Paragon Plastics	5,00,000.00	No 12 Sy No 153 Kodigehalli Villa, Bangalore North Taluk, Machohalli, Bangalore - 560091
Shivam Polychem	5,27,077.00	H-177, Sector-5, Inside Industria, Rawana, 110039
Shree G.M. Plastic	10,00,000.00	5/3 Dharajung Road, Cossinore, Kolkata - 700002
Shree Sai Polymers (M&D)	11,00,000.00	Plot No.2, Gali No.1, Krishna Co, Bellahagar - 121004
Shree Sai Polymers (F&D)	10,00,000.00	Plot No.7, Gali No.1, Krishna Co, Bellahagar - 121004
V K Divers	5,00,000.00	26/1, Industrial Area, Chandigarh - 160002
Viron Global P Ltd	10,00,000.00	2nd Floor, Saiji Building, 3007, Bahadurgarh Road, Delhi - 110066
C P Associates	10,000.00	Kala Ghoda Cir, Sayajiganj, Vadodra, Gujarat 390001
Trimurti Fabricators P.Ltd	60,000.00	Trimurti Sadan, Plot No.46 Sector-10 New Panvel Raigad 410206
Nageswaran Gopal	2,000.00	Flat No. 604, Bldg. 14, Indradarshan, Oshiwara, Mumbai Maharashtra : 400053
Sarah Miranda	470.00	Flat No : 6, HJI View Building, 16th Road, Bandra (W), Maharashtra : 400050
Aasopama Khanna	1,800.00	Sonam Savera CHS Ltd, Building No. 6, Flat No. 102, Phase 9 Maharashtra : 401103
Satyajit R Tiwari	589.00	306, Azadnagar Empire C.H.S., Azad Nagar, Veera Desai Road, Maharashtra : 400057
Hirak A Parokh	450.00	Flat No-302, Natvar Apartment, Dixit Road, Vile Parle East, Maharashtra : 400057
Hemant Bhakshandra Pandit	38,700.00	1104/B4, Caroline, Nyati Explanade, Maharashtra : 411021
Sunil Kumar Rasgotri	28,735.00	A3, Sector 35, Noida Delhi : 201301
Rakesh A. Desai	1,000.00	25 B, 3rd Floor, Shankar Puri, Old Nagardas Road, Andheri (East), Mumbai : 400069
Rajesh D Vagji	3,300.00	A-504, Mahavir Umang CHS, Kolbad Road, Kolbad, Thane (West), Mumbai : 400601
Komal B Mathew	1,300.00	E-1, Mukund Nagar CHS LTD, Andheri Kuria Road, Maharashtra : 400059
Shashank S. Baram	10,380.00	239/8958, Kannamwar Nagar-1, Vikhroli East, Maharashtra : 400083

MAHAVIRPRASAD SURAJMAL TAPARIA Digitally signed by MAHAVIRPRASAD SURAJMAL TAPARIA Date: 2021.09.02 14:26:37 +05'30'

SHYRATAN JETMAL TAPARIA

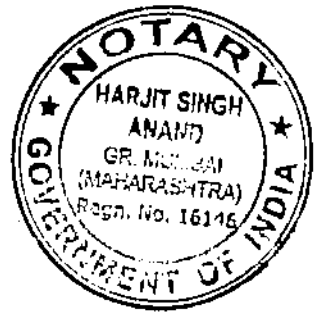
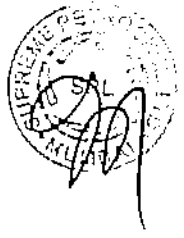
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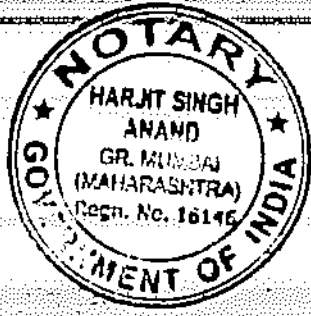
E Saravanan	822.00	No.20A, 37th Street, Parri Nagar Tamil Nadu : 600033
L. Vetrivel	589.00	Kadambur Post, Ambapur Vali Tamil Nadu : 621701
T. Suresh Kumar	1,178.00	Pillayar Koil Street, Oraiyur Post Tamil Nadu : 607108
N. Ravichandran	1,886.00	103 B5, Sree Laxmi Towers, 105 Tamil Nadu : 600083
Rajesh K. Patel	5,600.00	Beh.St.Bank of Indore, Maharashtra : 400064
Pankaj More	17,248.00	At & Post Bharane, Taluka - Khed - Dist : Ramnagri
R Venkateskrishnan	3,855.00	B1, DM Flats, No 10, 6th Street, RamNagar Tamil Nadu : 600061
Rahul M. Nijampotkar	2,887.00	At - Post : Mangaon, Bannoli Road, Taluka : Mangaon - Dist : Raigad 402104
Ruchira Parsh	2,400.00	Room No. 4, RC Patel Chawl, Behind New Jamai Khana Maharashtra : 400102
Arul Mani Natarajan	3,900.00	155C, Sri Balaji Nickethan complex, Nedunchezhan Salai, Manali, Chennai - 600 068
Ijaz Sharma	6,210.00	Tejpal Road Maharashtra : 400057
Kasidurai Chinnasamy	2,990.00	2 Nanthavana Street, 89 Tamil Nadu : 621117
Pradnyesh S.Divekar	15,400.00	Santa Nagar , Kapoli , Po-Borlipanchatan, Shrivardhan, Raigad Pin : 402110
Gowthamraj Moorshy	1,820.00	2 Perumai Koil Street, 65 Tamil Nadu : 600103
Nitesh S. Pawar	4,200.00	At Post : Nagalwadi, Taluka : Mahad Maharashtra : 402301
Ashish Kumar	5,400.00	CBRI, Roerkee Uttarakhand : 247667
Tarun D. Thakur	6,390.00	Malhar, House No. 454, Santosh Nagar Maharashtra : 402109
Mandar D. Suryawanshi	2,699.00	Plot No.20 B, Behind I-10 Super Market Maharashtra : 440027
Umesh S. Chorge	9,800.00	P L Lohkhande Marg, Jyoti Nagar, Chembur West, Mumbai : 400089
Mohammed Khalid I. Jamadar	9,999.00	Recent Tailor Shop, Upper Mohalla, Roha, Raigad-402109
Nikhil J. Kethvate	3,163.00	Plot No. 44, S/2664, Wanjola Road, Near Mirachi Ground, Bhutawal, Jalgaon 421201
Himanshu V. Patel	78,967.00	K-221, Padmavati Nagar Society, Maharashtra : 411043
Kashagra A. Gupta	310.00	1327, Baudh Nagar Uttar Pradesh : 208021
Naynath K. Nagar	7,056.00	A/p: Nimgaon, Tal: Malhira, Natepute, Solapur 413113
Sabram Kumar Bira	3,203.00	At - Nuapada, Maharashtra : 770001
Ganesh C. More	3,832.00	A 1, F-6, ND 42, CIDCO, New Nanded,431603
Akshat S. Dwivedi	4,031.00	Moh - Balkishan, Ailganj, Uttar Pradesh : 207247
Jayesh Dattatray Terde	18,800.00	B- 102 Om Sai Residency Maharashtra : 402106
Suresh B. Patkar	7,300.00	At & Post Kasat, Kudal, Sindhudurg,400606
P Vijay Kumar	5,894.00	Thursiyur, Trichy Dt : 621010
Prasad Prakash Ramesh	8,400.00	AU/PO: Valghar, Tal: Shreevardhan, Raigad 402110
Dadasaheb Eshwar Kashid	8,864.00	At: Manegaon, Po: Lonwure, Tal: Sengola, 411109
Deoki Nandan Mishra	1,000.00	MIG, A-17135, Sector I Uttar Pradesh : 226024
Rodrigues Leate	10,336.34	C 501 Gokul Village (I) CHS Ltd Maharashtra : 401007
Abhiraj P. Tawde	2,606.00	C-13/6, Satyadarshan CHS Malpa Maharashtra : 400093
Rameshwar Ravsaheb Aherao	2,027.00	At Benal Tal Loha Maharashtra : 431708
Shubham Jayanath Ghorpade	4,404.00	At: Tasgaon, Sangali, Maharashtra : 416112
Vivendra Sunil Shinde	3,240.00	Flat No. 404, B-4, Prasad Nagar Maharashtra : 411014
Siddhant Hosa	1,285.00	C/301, Kalyani Heights, AT - Johala, PO - Pabala; Via - Bellawa, Bhabhaneshwar Bhabhaneshwar : 732101

MAHAVIRPRASAD SURAJMAL TAPARIA  
 Digitally signed by MAHAVIRPRASAD SURAJMAL TAPARIA  
 DATE: 2021.09.02 14:36:03 +05'30'

SHIVRATAN JEETMAL TAPARIA  
 Digitally signed by SHIVRATAN JEETMAL TAPARIA  
 DATE: 2021.09.02 13:09:54 +05'30'



Rakesh Chelme	19,348.00	204 H/8, Vakkas Employee Co-Op. Soc., Near Vasem Vihar Club House, Vasem Vihar, Thane 400 410 Maharashtra : 400410
Karthick Ranganathan	1,890.00	No 3A, Visalatchi, 2nd Cross Street Tamil Nadu : 600011E
SP. Cooperative Society Deduction	9,826.00	C/o Supreme Petrochem Ltd, Ambedkar, Nagthane, Maharashtra
Tax deducted at source	27,10,961.90	Aaykar Bhavan, Maharsi Karve Rd, New Marine Lines, Churchgate, Mumbai, Maharashtra 400020
Tax collected at source	3,22,175.06	Aaykar Bhavan, Maharsi Karve Rd, New Marine Lines, Churchgate, Mumbai, Maharashtra 400020
GST liability Maharashtra State	9,27,63,119.90	27 Nesbil Road Mazgaon, Tardwedl, Maharana Pratap Chowk, Mumbai, Maharashtra 400010
GST liability Tamil Nadu State	51,41,013.76	Manali Assessment Circle, Chennai North Commissionerate, Wall Tax Road Chennai : 600036
GST liability Uttarpradesh State	11,30,854.33	E-23-B, Udhayog Marg, E Block, Sector E, Noida, Uttar Pradesh 201101
GST liability West Bengal State	8,44,307.25	180, Shantinally, R.B. Connector, Kolkata : 700107
Total	4,34,52,59,233	
Note : Above excludes provisions made on the estimated basis in the regular course of operation		
For Supreme Petrochem Limited		For Supreme Petrochem Limited
MAHAVIRPRASA	Digitally signed by MAHAVIRPRASA	SHUBHATAM
D SURAJMAL	Digitally signed by D SURAJMAL	JEETMAL
TAPARIA	Digitally signed by TAPARIA	TAPARIA
Authorized Signatory		Authorized Signatory

Annexure - D



# SUPREME PETROCHEM LTD

Regd. Office :

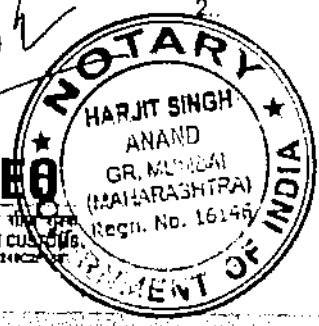
Solitaire Corporate Park, Building No. 11, 5th Floor, 187, Guru Hargovindji Marg,  
Anchari-Ghatkoper Link Road, Chakala, Andheri (East), Mumbai-400 093, INDIA  
☎ : 91-22-6709 1900 Fax : 022 - 4006 5681 • CIN : L23200MH1999PLC054633  
Website : www.supremepetrochem.com • Email : corporate@spl.co.in

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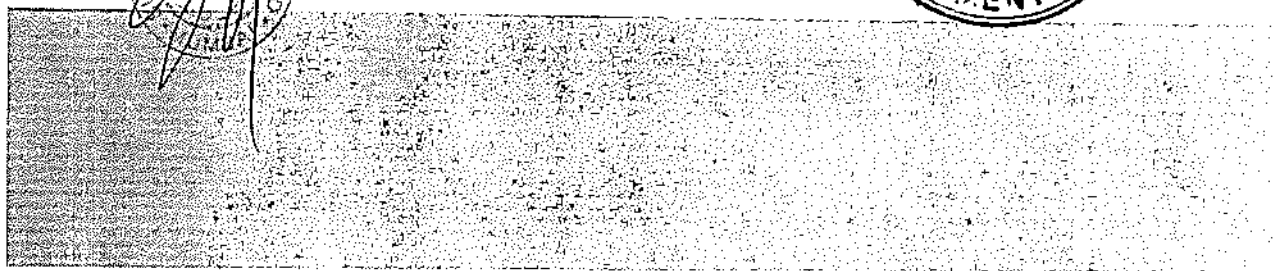
**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY  
THE BOARD OF DIRECTORS OF SUPREME PETROCHEM LTD  
AT THEIR MEETING HELD ON MARCH 12, 2021**

"RESOLVED THAT pursuant to the provisions of Section 66 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the provisions of the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations") read with the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended, read with SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 ("SEBI Circulars") and other applicable regulations, circulars and guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") (BSE and NSE together are referred to as "Stock Exchanges") and other authorities as may be and to the extent applicable, Article 57 of the Articles of Association of the Company and subject to the approval of shareholders of the Company by way of a special resolution and confirmation by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") and further subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or directed by Hon'ble NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions and after taking into consideration the reports of the Audit Committee and committee of Independent Directors recommending the draft scheme to Board, the Board of Directors of the Company do hereby consider and approve the reduction of issued, subscribed and paid-up equity share capital of the Company from the existing Rs. 94,02,06,710/- (Rupees Ninety Four Crore Two Lakh Six Thousand Seven Hundred Ten Only) divided into 9,40,20,671 (Nine Crore Forty Lakh Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 10/- (Rupees Ten Only) per equity share to Rs. 37,60,82,684/- (Rupees Thirty Seven Crores Sixty Lakhs Eighty Two Thousand and Six Hundred eighty four only) Only divided into 9,40,20,671 (Nine Crores Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 4/- (Rupees Four Only) per equity share by returning to all the equity shareholders as on the record date an amount of Rs. 6/- (Rupees Six Only) per equity share out of face value of Rs. 10/- (Rupees Ten Only) per equity share held by them and reducing the face value of equity shares of the Company from the existing Rs.10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share on terms and conditions as contained in the draft scheme of reduction of share capital, the copy whereof placed before the Board and initialed by the chairperson for the purpose of identification, which be and is hereby approved ("Scheme of Reduction of Share Capital"/ "Scheme").

*[Handwritten Signature]*



*[Handwritten Signature]*

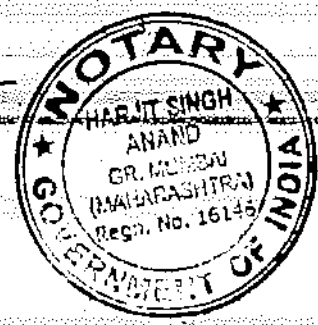
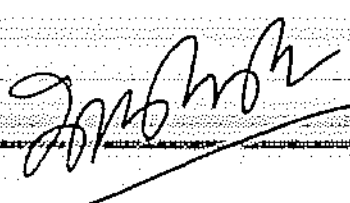


RESOLVED FURTHER THAT consequent to the reduction of share capital as above, the authorized share capital of the Company be and is hereby reorganized from Rs.150,00,00,000/- (Rupees One Hundred and Fifty Crore Only) divided into 12,50,00,000 equity shares of Rs. 10/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 31,25,00,000 equity shares of Rs. 4/ (Four) each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each.

RESOLVED FURTHER THAT In connection with the Scheme:

- a. The valuation report dated March 12, 2021 issued by CA Hitendra Ranka, a Registered Valuer ("Valuation Report") and the fairness opinion dated March 12, 2021, issued by Vivro Financial Services Private Limited, a Category I Merchant Banker, as placed before the Board and as recommended by the Audit Committee, be and are hereby considered, approved and accepted by the Board and in the opinion of the Board, the Scheme is fair and reasonable and will be advantageous and beneficial to the Company as well as to its stakeholders;
- b. The report of Audit Committee dated March 12, 2021 and the report of committee of Independent Directors dated March 12, 2021 recommending the draft scheme of reduction of share capital, as placed before the Board, be and are hereby considered, approved and accepted;
- c. The Auditors' certificate dated March 12, 2021 certifying the compliance of the accounting treatment proposed in the Scheme with the applicable accounting standards, be and is hereby considered and taken on record;
- d. BSE Limited be and is hereby designated as the Designated Stock Exchange for the purpose of coordinating with SEBI in relation to Scheme and matters connected therewith.

RESOLVED FURTHER THAT the Auditors' certificate March 12, 2021 certifying the non-applicability of requirement of para (I)(A)(9)(b) of Annexure I of the SEBI Circular, as placed before the meeting, be and is hereby considered, approved and taken on record and the Board hereby notes that none of the conditions specified in clauses (i) to (v) of para (I)(A)(9)(b) of Annexure I of the SEBI Circular are applicable to the Scheme and consequently, the requirement of para (I)(A)(9)(b) of Annexure I of the SEBI Circular requiring approval of majority of public shareholders is not applicable to the Scheme and an undertaking to this effect, the draft whereof placed before the Board, be and is hereby approved.



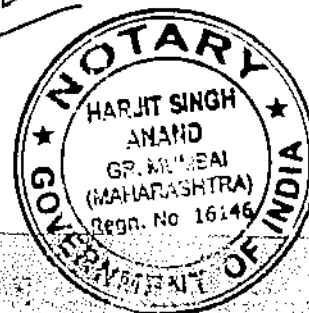


RESOLVED FURTHER THAT a committee comprising of the Directors of the Company viz. Shri M. P. Taparia, Shri Rajan B. Raheja, Shri S. J. Taparia, Shri M. S. Ramachandran and Ms Ameeta Parpia ("Committee of Directors") be and is hereby constituted and authorized to do all such acts, deeds and things as may be necessary, required, warranted and expedient to give effect to the above resolution and the Scheme including to make revision(s), modification(s), alteration(s), if any, in the draft Scheme as may be required or directed / advised by the statutory or regulatory authorities and/or Hon'ble NCLT and without prejudice to generality of the above, to undertake the following actions:

- a. Engage and appoint advocates or practicing professionals to represent the Company in connection with the Scheme before Hon'ble NCLT and other statutory and regulatory authorities and to engage the services of consultants/experts/ advisors and other agencies as may be required in connection with the Scheme and to approve and make payment of such remuneration and fees to any such person as may be agreed with them;
- b. Finalise the draft Scheme and carry out and give effect to any modification or revision or alteration in the Scheme as may be required or directed by the Stock Exchanges/SEBI/ Hon'ble NCLT and other authorities or as may be considered necessary, appropriate or desirable;
- c. Approve and finalize the calendar of events for the general meeting or postal ballot process for seeking the approval of shareholders of the Company for the Scheme and authorize the issuance of the notice of general meeting/postal ballot to the shareholders and make arrangement for convening and conducting general meeting/postal ballot process in accordance with the applicable laws;
- d. Approve the notices, intimations, advertisement(s) and other documents to be circulated to the shareholders, creditors, SEBI, Regional Director, Registrar of Companies, Maharashtra at Mumbai ("ROC"), and such other authorities as may be required in connection with the Scheme;
- e. Authorize the filing of application(s)/petition(s)/report(s)/form(s) with Hon'ble NCLT and other regulatory or statutory authorities, as may be required for seeking approval/sanction/confirmation for the Scheme, and execution of such affidavits, undertakings, confirmations and other documents as may be required in connection therewith;
- f. Making arrangement for adequate resources of funds for making payment to the shareholders of the Company in accordance with the Scheme;
- g. Authorize opening of bank account(s) as may be required for the implementation of the Scheme;

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*[Handwritten Signature]*





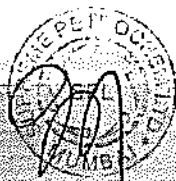
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- h. Authorize Issue of new share certificate(s) to the shareholders of the Company holding physical share certificate in accordance with the Scheme;
- i. Approve the payment of or reimburse costs, expenses and other charges payable or paid in connection with the Scheme;
- j. Delegate all or any of the power conferred under this resolution to any Director or any officer of the Company as may be necessary to give effect to the aforesaid resolution;
- k. Settle and resolve any question, doubts or difficulties that may arise with regard to interpretation and implementation of the Scheme; and
- l. Do all such acts, deeds, things and matters, as they may in their absolute discretion, deem necessary, appropriate and expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

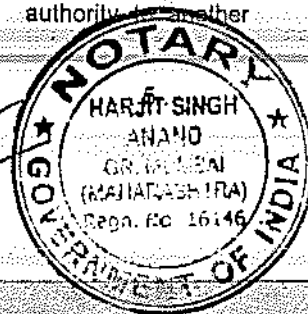
RESOLVED FURTHER THAT any three members mentioned above shall form quorum of any meeting of the Committee of Directors and the Committee may decide any matter in connection with the Scheme by passing appropriate resolution (including by way of circular resolution) and the Committee may meet as and when necessary to effectively discharge its functions in relation to the Scheme.

RESOLVED FURTHER THAT Shri M. P. Taparia, Shri S. J. Taparia, the Directors of the Company and Shri Dilip Deole, Dy. Chief Executive (Finance & Accounts), Shri Rakesh Nayyar, Chief Financial Officer, Shri D. N. Mishra, Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, required, warranted and expedient to give effect to the above resolution and the Scheme and without prejudice to generality of the above, to undertake the following actions:

1. Sign, execute and submit the draft Scheme with the Stock Exchanges, SEBI, Hon'ble NCLT, Regional Director, ROC, other regulatory or statutory authorities or bodies, lenders, financial institution etc. as may be necessary and execute and submit such applications, undertakings, reports, forms and confirmations as may be required for obtaining their no objection/approval/sanction/confirmation for the Scheme;
2. Sign, execute and circulate the notice of general meeting/postal ballot seeking approval of the shareholders for the Scheme and release such advertisement(s) in relation general meeting/postal ballot;
3. Sign, execute and submit affidavits, petitions, applications, undertakings, confirmations, reports, forms and other documents with Hon'ble NCLT for obtaining their confirmation and sanction for the Scheme and represent the Company before Hon'ble NCLT in the matter of the Scheme or delegate such authority to another person by a valid power of attorney;



*[Handwritten signature]*



4. Sign and execute vakalatnama or memorandum of appearance and other similar documents in favour of the advocates or practicing professional(s) appointed to represent the Company in the matter of the Scheme, wherever necessary;
5. Sign, execute and submit such e-forms, returns, reports and statements with Registrar of Companies, Hon'ble, Regional Director, RBI, Income tax authority and other regulatory or statutory authorities as may be necessary;
6. Sign and execute such notices, intimations and other documents to be circulated to the shareholders, creditors, SEBI, Regional Director, Registrar of Companies, and such other authorities as may be required in connection with the Scheme;
7. Finalize and authorize release of such advertisement(s) or public announcements as may be necessary or required in connection with the Scheme;
8. Open and operate the bank account(s) as may be required for the implementation of the Scheme;
9. Sign, execute and file necessary application(s) with the depositories as may be required or necessary for the implementation of the Scheme;
10. Sign, execute and file necessary application(s) with the Stock Exchanges for listing of equity shares post the reduction of share capital;
11. Generally to do and perform all such acts, matters, deeds and things as they may in their absolute discretion deem necessary or desirable for the purpose of the Scheme as is in the best interest of the Company.

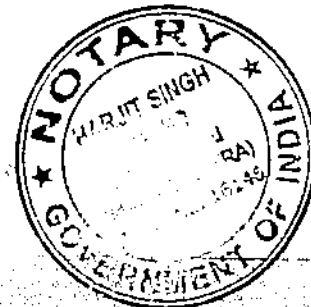
RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed to such documents as may be required in connection with implementation of the Scheme which shall be affixed in the presence of any one Director of the Company who do sign the same in token thereof.

RESOLVED FURTHER THAT a copy of the above resolution certified by any of the directors or Company Secretary be forwarded to the authorities concerned."

CERTIFIED TRUE COPY  
For SUPREME PETROCHEM LTD

  
D. W. MISHRA  
COMPANY SECRETARY  
MEMBERSHIP NO. FCS-5506

SOLITAIRE CORPORATE PARK, BUILDING NO.11, 5<sup>TH</sup> FLOOR,  
167, GURU HARGOVINDJI MARG, ANDHERI-GHATKOPAR LINK ROAD,  
CHAKALA, ANDHERI (EAST), MUMBAI - 400 093.





**SUPREME PETROCHEM LIMITED**

CIN: L23200MH1989PLC054633

Registered Office: Solitaire Corporate Park, Building No. 11, 5<sup>th</sup> Floor, 167, Guru Hargovindji Marg,  
Chakala, Andheri East, Mumbai - 400 093, Maharashtra, India

Tel. No.: 022-67091900/66935927; Fax No.: 022-40055681

E-mail: [investorhelpline@spl.co.in](mailto:investorhelpline@spl.co.in) Website: [www.supremepetrochem.com](http://www.supremepetrochem.com)

**POSTAL BALLOT NOTICE**

*(Pursuant to Section 110 of the Companies Act, 2013, Rule 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars)*

Dear Member(s),

NOTICE is hereby given, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 (the "MCA Circulars"), including any statutory modifications, amendments or re-enactment(s) thereof for the time being in force, that the Resolution appended below is proposed to be passed as a Special Resolution by the Members of Supreme Petrochem Limited (the "Company") by means of postal ballot ("Postal Ballot") only through electronic means ("remote e-voting").

For avoidance of any doubt due to the general understanding of meaning of 'Postal Ballot' as voting by post (which is not contemplated in this Notice), the term 'remote e-voting' is consciously used in this Notice (instead of using the term 'Postal Ballot') which appropriately clarifies that the manner of voting on the resolution is restricted to voting only through remote e-voting. In compliance with the requirements of the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for remote e-voting. A hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the Members for the present Postal Ballot and Members are required to communicate their Assent or Dissent through the remote e-voting system only. The instructions for remote e-voting are appended to this Notice.

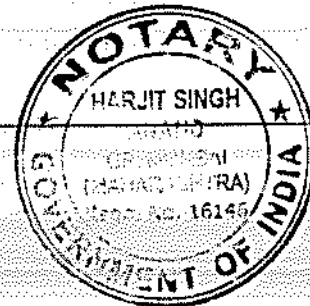
An Explanatory Statement pursuant to the provision of Section 102 of the Act and other applicable provisions of the Act, read with the respective Rules and the MCA Circulars, is annexed hereto for your consideration. The Postal Ballot Notice is also available on the website of the Company at [www.supremepetrochem.com](http://www.supremepetrochem.com).

Pursuant to Rule 22(5) of the Rules, our Company has appointed Shri P. N. Parikh (Membership No. FCS 327, CP 1228) or failing him Shri Mitesh Dhabliwala (FCS 8331 CP 9511) or failing him Ms. Jigyasa Ved (FCS No. 6488, CP 6018) of Parikh & Associates, Practicing Company Secretaries, as the scrutinizer to conduct the Postal Ballot e-voting process in a fair and transparent manner.

The Company has engaged the services of KFin Technologies Private Limited ('KFin') for the purpose of providing remote e-voting facility to all its Members. Remote e-voting shall commence from Wednesday, July 14, 2021 at 9.00 A.M. (IST) and shall end on Thursday, August 12, 2021 at 5.00 P.M. (IST).

The Special Resolution, if approved, shall be deemed to have been passed on the last date of remote e-voting, i.e. August 12, 2021.

Since as per aforesaid MCA Circulars members can vote through remote e-voting process, members are requested to read the e-voting and other instructions as set out in this notice.



**SPECIAL BUSINESS**

**ITEM NO. 1: TO APPROVE REDUCTION OF SHARE CAPITAL OF THE COMPANY**

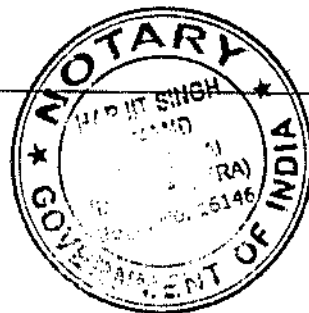
To consider and, if thought fit, to give assent or dissent to the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 66 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the provisions of the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended read with SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 ("SEBI Circulars") and other applicable regulations, circulars and guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") (BSE and NSE together are referred to as "Stock Exchanges") and other authorities as may be and to the extent applicable, Article 57 of the Articles of Association of the Company and subject to confirmation by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") and further subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or directed by Hon'ble NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, the consent of members of the Company be and is hereby accorded to: the reduction of issued, subscribed and paid-up equity share capital of the Company from the existing Rs. 94,02,06,710/- (Rupees Ninety Four Crore Two Lakhs Six Thousand Seven Hundred Ten Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 10/- (Rupees Ten Only) per equity share to Rs. 37,60,82,684/- (Rupees Thirty Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred Eighty Four Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 4/- (Rupees Four Only) by returning to all the equity shareholders as on the record date an amount of Rs. 6/- (Rupees Six Only) per equity share out of face value of Rs. 10/- (Rupees Ten Only) per equity share held by them and reducing the face value of equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share on terms and conditions as contained in the draft scheme of reduction of share capital, which be and is hereby approved ("Scheme of Reduction of Share Capital"/ "Scheme").

**RESOLVED FURTHER THAT** pursuant to reduction of share capital as above, the face value of equity shares of the Company shall stand reduced to Rs. 4/- (Rupees Four Only) per equity share and consequently, the authorized share capital of the Company shall stand reorganized from Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 12,50,00,000 equity shares of Rs. 10/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 31,25,00,000 equity shares of Rs. 4/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each and on confirmation of the Scheme by Hon'ble NCLT, Clause V in the Memorandum of Association of the Company shall stand altered, modified and amended as follows:

V. *The Authorized Share Capital of the Company is Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 31,25,00,000 equity shares of Rs. 4/- each (Rupees Four Only) and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- (Rupees Ten Only) with rights, privileges and conditions attached thereto as may be provided by the regulations of the Company for the time being in force with power to increase or reduce the Capital and to divide the Shares in the Capital for the time being into several classes (being those specified in the Companies Act, 2013) and to attach thereto respectively such preferential, qualified, deferred or special rights, privileges or conditions as may be determined in accordance with the regulations of the Company, and to modify or abrogate any such rights, privileges or conditions in such manner as may be lawfully permitted by the said Act or provided by the Articles of Association of the Company for the time being in force.*

**RESOLVED FURTHER THAT** in accordance with the Scheme and subject to approval of Hon'ble NCLT, Company shall not be required to add the words "And Reduced" as a suffix to its name.



RESOLVED FURTHER THAT Upon the Scheme becoming effective, the existing share certificates in relation to the existing equity shares of the nominal value of Rs. 10/- (Rupees Ten Only) each field in the physical form shall be deemed to have been automatically cancelled and cease to be negotiable and be of no commercial or legal value, on and from the Record Date and the Company may, without requiring the surrender of the existing share certificate/s, directly issue and dispatch the new share certificate(s) with the nominal value of Rs. 4/- (Rupees Four Only) of the Company, in lieu thereof, and in the case of members who hold the equity shares in dematerialized form, the Company shall take necessary steps to reflect alterations in records of the Depositories and beneficial positions of the shareholders.

RESOLVED FURTHER THAT the Board of Directors of the Company (including duly constituted committee thereof or duly authorized officer(s) of the Company to whom power or authority are delegated or as may be delegated by the Board) be and is hereby authorized to do all such acts, deeds and things as may be necessary, required, warranted and expedient to give effect to this resolution and the Scheme including authority to agree to any modifications or conditions therein that may be suggested, imposed or stipulated by Hon'ble NCLT or any other statutory / government authority or effect such modifications as may be considered in the best interest of the Company and its Members and to give such directions or instructions as they, from time to time, may think fit or proper (including directions for settling any question, doubt or difficulty which may arise in this regard) and to do all such acts, deeds, matters and things as the Board, in its absolute discretion, may consider necessary, expedient, usual or proper for giving effect to this resolution and the Scheme without requiring to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution".

By Order of the Board of Directors,

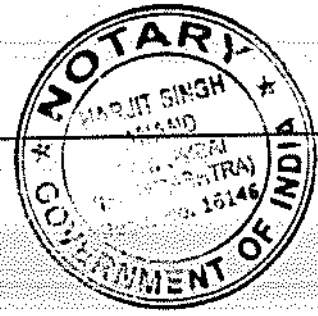
FOR, SUPREME PETROCHEM LIMITED

D. N. MISHRA  
COMPANY SECRETARY

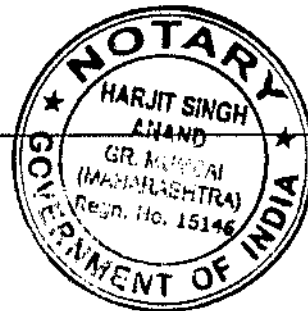
Place: Mumbai  
Date: July 5, 2021

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act") read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, setting out the material facts for the proposed Resolution is annexed hereto.
2. In accordance with the provisions of the Act, read with Rules made thereunder and General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 (the "MCA Circulars"), the Postal Ballot Notice is being published/displayed/sent for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on Friday, July 09, 2021 ("Cut-off Date") and also who have registered their e-mail IDs with the Company/Depositories. A person who is not a member as on July 09, 2021, should treat this Postal Ballot Notice for information purposes only. A copy of this Postal Ballot Notice will also be available on the website of the Company at [www.supremepetrochem.com](http://www.supremepetrochem.com), the relevant section of the website of the Stock Exchanges viz BSE and NSE whenever uploaded by them and on the website of KFin Technologies Private Limited ("KFin") at [www.kfintech.com](http://www.kfintech.com).
3. The Postal Ballot Notice is being sent only through electronic mode to all the Members of the Company, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on July 09, 2021 ("Cut-off Date") and the voting rights shall also be reckoned on the paid-up value of shares registered in the name of the Member(s) as on the said Cut-off Date.



4. Only a Member holding equity shares as on the Cut-off Date is entitled to exercise his/her vote through remote e-voting.
5. In terms of Sections 108, 110 and other applicable provisions of the Act, as amended, read together with the Rules, the MCA Circulars and in compliance with Regulation 44 of the Listing Regulations, the Company is pleased to offer remote e-voting facility to all the Members of the Company. The Company has appointed KFin for facilitating remote e-voting mechanism to enable the Members to cast their votes electronically
6. The hard copy of this Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot activity in accordance with the MCA Circulars. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
7. **PROCEDURE FOR OBTAINING THE POSTAL BALLOT NOTICE AND E-VOTING INSTRUCTIONS BY THE MEMBERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES IN CASE OF DEMATTED SHARE FOLIOS OR WITH REGISTRAR AND TRANSFER AGENT IN CASE OF PHYSICAL SHARE FOLIOS:**
- (a) In terms of the MCA and SEBI Circulars, the Company has sent the Postal Ballot Notice and e-voting instructions only in electronic form to the registered e-mail addresses of the shareholders. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses registered by following the procedure given below:
- (i) **For Electronic folios:**
- Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
  - Select the Company name i.e. Supreme Petrochem Limited
  - Shareholder to enter DP ID-Client ID / Folio No. and PAN No.
  - Shareholder to enter the email id and Mobile No.
  - System check the authenticity of the DP ID-Client ID and PAN and send the different OTPs to Mobile and Email to Validate.
  - Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 minutes only).
  - System confirms the email id for the limited purpose of serviced postal ballot notice.
  - System will send the notice & procedure for e-voting to the email given by shareholder
- (ii) **For Physical folios:**
- Visit the link <https://ris.kfintech.com/clientservices/postalballot/>
  - Select the company name i.e. Supreme Petrochem Limited
  - Shareholder to enter physical Folio No. and PAN No.
  - If PAN No. is not available in the records, shareholder to enter one of the Share Certificate No.
  - Shareholder to enter the email id and Mobile No.
  - System check the authenticity of the Folio No. and PAN//Share Certificate No. and send the different OTPs to Mobile and Email to Validate.
  - Shareholder to enter the OTPs received by SMS and Email to complete the validation process. (OTPs will be valid for 5 min. only).
  - If PAN is not available, system will prompt to upload the duly signed scan copy of the PAN.
  - System confirms the registration of email id,
  - System will send the notice & procedure for e-voting to the email given by the Shareholder.
- (b) In case of any queries, Members may write to [cinward.ris@kfintech.com](mailto:cinward.ris@kfintech.com).
- (c) The shareholders are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent of the Company viz. KFin Technologies Private Limited, Selenium Building, Tower B, Plot 31 & 32, Financial District, Nanakramguda,



Serilingampally, Hyderabad - 500 032 by following due procedure as stated hereinbefore under para no. 7.

- (d) Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent to enable servicing of notices / documents / Annual Reports etc. electronically to their email address.
  - (e) Members are requested to visit the website of the Company at [www.supremepetrochem.com](http://www.supremepetrochem.com) or the website of the Registrar and Transfer Agent [www.kfintech.com](http://www.kfintech.com) for downloading the Postal Ballot Notice, if required.
  - (f) Alternatively Member may send an e-mail request at [cinward.its@kfintech.com](mailto:cinward.its@kfintech.com) along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy, DP-ID/Client ID details in case of electronic folio and copy of share certificate in case of physical folio for sending the Postal Ballot Notice and the e-voting instructions.
8. The Company has engaged the services of KFin for the purpose of providing remote e-voting facility to all its Members.
  9. The remote e-voting period commences on Wednesday, July 14 2021, at 9:00 A.M. (IST) and ends on Thursday, August 12, 2021 at 5:00 P.M. (IST). The remote e-voting shall not be allowed beyond the said date and time. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the Cut-off Date, being Friday, July 09, 2021, may cast their votes by electronic means in the manner and process as set out in the Postal Ballot Notice mentioned hereinbelow. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
  10. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Company, as on the cut-off date viz. Friday, July 09, 2021.
  11. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.

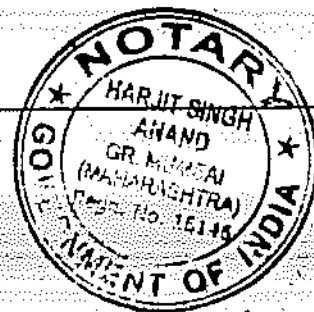
**THE E-VOTING process/instruction is divided into two parts viz E-voting in case of**

- (I) Physical Shareholders & Non-Individual Shareholders (Physical / Demat)
- (II) Individual Shareholders having shares in electronic / demat mode

and are stated as hereunder:

**INSTRUCTION FOR REMOTE E-VOTING**

- (i) In case of Physical Shareholders & Non-Individual Shareholders (Physical / Demat):
  - a. Initial password is provided in the body of the e-mail.
  - b. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
  - c. Enter the log in credentials i.e. User ID and password mentioned in your e-mail. Your Folio No. / DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
  - d. After entering the details appropriately, click on LOGIN.
  - e. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly



recommended not to share your password with any other person and take utmost care to keep your password confidential.

- f. You need to login again with the new credentials.
- g. On successful login, the system will prompt you to select the EVENT. Select Supreme Petrochem Limited.
- h. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting / dissenting to the resolution, enter all shares and click 'FOR' / 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and / or 'AGAINST' taken together should not exceed your total shareholding as on the aforesaid cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- i. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat account.
- j. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can log in multiple times till you are confirmed that you have voted on the resolution.
- k. In case of any queries / grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin Technologies Pvt. Ltd. on 1800 309 4001 (toll free).
- l. Any person who happen to be a Member of the Company as on the cut-off date viz. Friday, July 09, 2021 and do not have user ID/Password, such member(s) may obtain the USER ID and Password for e-voting in the following manner or may write an email on [cinward.ris@kfintech.com](mailto:cinward.ris@kfintech.com) for obtaining support in this regard.
  - a. If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS : MYEPWD <space> E-Voting Event number+ Folio No. (in case of physical shareholders) or DP ID Client ID (in case of Dematted shareholders) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for Physical	MYEPWD <SPACE> XXXI234567890

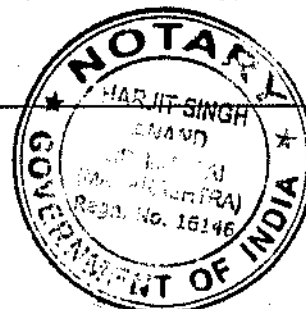
- b. If e-mail address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Member may call KFin toll free number 1-800-3094-001 for all e-voting related matters.
- d. Member may send an e-mail request to [cinward.ris@kfintech.com](mailto:cinward.ris@kfintech.com) for support related to e-voting matter.

**(ii) In case of Individual Shareholders having shares in electronic / demat mode:**

Such shareholder(s) may refer the e-voting process mandated for them vide SEBI circular dated 9th December, 2020 and should follow following process for remote e-voting:

**Login method for e-Voting:**

As per the SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. The remote e-voting process of

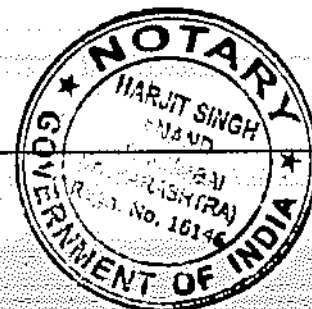


the Depositories viz NSDL and CDSL are different which are stated below to facilitate the members for e-voting depending on the depository with whom they are concerned with related to their shareholding.

NSDL	CDSL
<p>I. User already registered for IDEAS facility: **                      I. URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>                      II. Click on the "Beneficial Owner" icon under 'IDEAS' section.                      III. On the new page, enter existing User ID and Password. Post successful authentication, click on "Access to e-Voting"                      IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</p> <p>2. User not registered for IDEAS e-Services                      I. To register click on link <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> (Select "Register Online for IDEAS")                      or  <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>                      II. Proceed with completing the required fields.                      ** (Post registration is completed, follow the process as stated in point no. 1 above)</p>	<p>I. Existing user who have opted for East / Eastest **                      URL:  <a href="https://web.cdslindia.com/myeast/home/login">https://web.cdslindia.com/myeast/home/login</a>                      or                      URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>                      II. Click on New System Myeast                      III. Login with user id and password.                      IV. Option will be made available to reach e-Voting page without any further authentication.                      V. Click on e-Voting service provider name to cast your vote.</p> <p>2. User not registered for East/Eastest                      I. Option to register is available at <a href="https://web.cdslindia.com/myeast/Registration/EastRegistration">https://web.cdslindia.com/myeast/Registration/EastRegistration</a>                      II. Proceed with completing the required fields.                      ** (Post registration is completed, follow the process as stated in point no. 1 above)</p>
<p>3. First time users can visit the e-Voting website directly and follow the process below:                      I. URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>                      II. Click on the icon "Login" which is available under 'Shareholder/Member' section.                      III. Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen                      IV. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.                      V. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>	<p>3. First time users can visit the e-Voting website directly and follow the process below:                      I. URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a>                      II. Provide demat Account Number and PAN No.                      III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.                      IV. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress.                      V. Click on company name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Individual Shareholders (holding securities in demat/electronic mode) can also login through their Depository Participants (DPs) as per following process.

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Click on e-Voting option and you will be redirected to NSDL / CDSL Depository site after successful authentication. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.



**Important note:**

Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

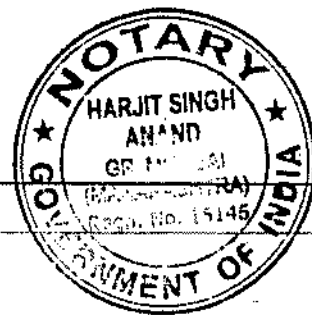
Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 22-23058542-43.

**VOTING RESULTS:**

- i. The Scrutiniser shall, immediately after the conclusion of voting, count the votes cast during Postal Ballot through remote e-voting and make a Scrutiniser's report of the total votes cast in favour or against, if any, and submit the report to the Chairperson of the Company or any person authorized in that respect within 2 working days of the conclusion of the voting period (viz. on or before August 14, 2021), who shall countersign the same and thereafter results of the voting will be declared. The results declared along with the scrutiniser's report shall be placed on the Company's website at [www.supremepetrochem.com](http://www.supremepetrochem.com) and on the website of R&T Agent KFin viz. <https://evoting.kfintech.com> and shall also be communicated to the stock exchanges viz BSE Limited & National Stock Exchange of India Ltd. where the shares of the Company are listed. The resolutions shall be deemed to have been passed on August 12, 2021 (being the last date of e-voting period of postal ballot) subject to obtaining requisite votes thereto.

**OTHER INSTRUCTIONS:**

- In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E voting user manual available at the download section of <https://evoting.kfintech.com> (KFin Website) or contact Mr. P Nageshwar Rao (Unit: Supreme Petrochem Limited) of KFin Technologies Private Limited, Selenium Tower, Plot 31 & 32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500032 or at [cinward.ris@kfintech.com](mailto:cinward.ris@kfintech.com) and [evoting@kfintech.com](mailto:evoting@kfintech.com) or phone no 040-67162222 or call KFin's toll free No. 1-800-3094-001 for any further clarification(s) in the subject matter.
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- If e-mail address or mobile number of the Member is registered against Folio No/DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> the Member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a new password.
- Member may call KFin toll free number 1800-3094-001 for any assistance.
- Member may send an e-mail request to [cinward.ris@kfintech.com](mailto:cinward.ris@kfintech.com) for any support in relation to e-voting.
- KFin shall endeavour to send User ID and Password to those new Members whose e-mail ids are available.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out material facts relating to the business mentioned in the accompanying Notice dated July 5, 2021.

**Background**

The Board of Directors of the Company ("the Board") has at its meeting held on March 12, 2021, approved the draft scheme of reduction of share capital of the Company providing for 60% reduction of paid-up equity share capital of the Company by reducing the face value of paid-up equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share and returning the amount of Rs. 6/- (Rupees Six Only) per equity share to all the equity shareholders of the Company as on the record date in accordance with section 66 and other applicable provisions, if any, of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 (hereinafter referred to as "Scheme") subject to approval of shareholders, Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") and all other regulatory and necessary approvals.

The Scheme was reviewed and recommended to the Board of Directors of the Company for approval by the Audit Committee of the Company at its meeting held on March 12, 2021 and also the committee of Independent Directors at its meeting held on March 12, 2021 has recommended stating that the Scheme is not detrimental to the shareholders of the Company.

**Rationale and Purpose of the Reduction of Share Capital**

1. Since the Initial Public Offer in 1994, the Company has been growing and rewarding its shareholders through regular dividend pay-out and periodical buy-back of the equity shares;
2. As on September 30, 2020 the Company has cash and cash equivalents and liquid resource aggregating to ₹409.58 Crores, which are in form of cash, bank and investments in debt schemes of mutual funds. Further Company has enough resources to meet its ongoing business activities as well as future growth requirements;
3. On a review of the financial position of the Company as per its audited financial statement as on March 31, 2020 including its reserves, future revenues, expansion plans and CAPEX thereto etc., the Board of Directors of the Company in the meeting held on March 12, 2021, were of the opinion that the paid up share capital of the Company is in excess of its requirement of funds;
4. The Board, in the aforesaid meeting, after carefully examining and evaluating the different options available to the Company and in accordance with the provisions of Section 66 of the Companies Act, 2013 read with the applicable rules issued thereunder, and subject to the consent of the shareholders and the approval from the Tribunal and other statutory authorities as and where applicable decided to pay back the excess share capital by reducing 60% of the paid up share capital of the Company by way of cancelling and extinguishing 60% of the paid up value of the equity shares by returning Rs. 6/- (Rupees Six Only) per equity share to the shareholders;
5. Post the reduction of share capital-
  - i) The Company will have more efficient capital structure and the shareholders will also benefit in terms of enhanced return on equity capital, return on capital employed and dividend yield on face value of shares.
  - ii) The Company will have enough resources to fund the ongoing activities and its expansion programme etc.
6. The reduction of the paid-up equity share capital will not result in any change in the proportion of shareholding of the members of the Company and would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its obligations in the ordinary course of business;



7. The benefits of the Scheme will be as follows:

- i. The excess capital, lying idle and unused by the Company, will be returned to all the shareholders of the Company in a proportion of their shareholding as on the record date, as may be fixed by the Board.
- ii. An accurate financial position of the Company will be reflected and excess and unwanted share capital will be returned to the shareholders.

*About the Scheme*

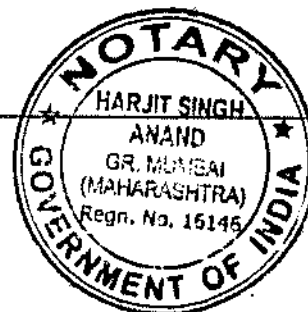
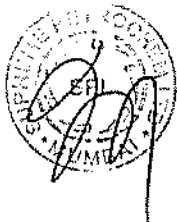
1. The Scheme provides for reduction of issued, subscribed and paid-up share capital of the Company from the existing Rs. 94,02,06,710/- (Rupees Ninety Four Crore Two Lakhs Six Thousand Seven Hundred Ten Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 10/- (Rupees Ten Only) per equity share to Rs. 37,60,82,684/- (Rupees Thirty Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred Eighty Four Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 4/- (Rupees Four Only).
2. The aforesaid reduction in the equity share capital shall be effected by returning to all the Shareholders as on the Record Date (as defined in the Scheme) an amount of Rs. 6/- (Rupees Six Only) per equity share out of face value of Rs. 10/- (Rupees Ten Only) per equity share held by them and reducing the face value of equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share.
3. Pursuant to reduction of share capital as above, the face value of equity shares of the Company shall stand reduced to Rs. 4/- (Rupees Four Only) per equity share and consequently, the authorized share capital of the Company shall stand reorganized from Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 12,50,00,000 equity shares of Rs. 10/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 31,25,00,000 equity shares of Rs. 4/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each.
4. The reduction of share capital in accordance with the Scheme shall be subject to provisions of the Income Tax Act, 1961 and the Company shall make payment to the shareholders of the Company after withholding or deducting such tax at source as may be applicable as per the Income Tax Act, 1961. The shareholders may seek professional independent advice on treatment of the amount received on reduction of share capital, as aforesaid, in their respective tax returns.

*Effect of the Scheme*

1. Pursuant to the Scheme -

- The existing issued, subscribed and paid-up equity share capital of the Company shall stand reduced by a sum of Rs. 56,41,24,026/- (Rupees Fifty Six Crores Forty One Lakh Twenty Four Thousand Twenty Six Only) and face value of equity shares of the Company shall stand reduced from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share;
- There will be no change or reduction in the number of equity shares issued by the Company, and hence, the proportion of the equity shares held by the existing members of the Company will remain intact and no prejudice will be caused to the shareholders of the Company by the aforesaid reduction in equity share capital.

2. The Scheme will not have any effect on any of the Company's employees/creditors/banks/ financial institutions. The reduction of capital would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its liabilities in the ordinary course of business. The Scheme does not in any manner alter, vary or affect the rights of the creditors of the Company.
3. Post the reduction of share capital, the Company will have more efficient capital structure and the shareholders will also benefit in terms of enhanced return on equity, return on net worth and dividend yield etc.



**Capital Structure of the Company - pre and post the Reduction of Share Capital**

Particulars	Pre Scheme		Post Scheme	
	Number of shares	Amount (Rs. In Crores)	Number of shares	Amount (Rs. In Crores)
Authorized Share Capital	12,50,00,000 equity shares of Rs. 10/- each	125.00	31,25,00,000 equity shares of Rs. 4/- each	125.00
	2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each	25.00	2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each	25.00
	<b>Total</b>	<b>150.00</b>	<b>Total</b>	<b>150.00</b>
Issued, subscribed and paid up share capital	9,40,20,671 equity shares of Rs. 10/- each	94.02	9,40,20,671 equity shares of Rs. 4/- each	37.61
	<b>Total</b>	<b>94.02</b>	<b>Total</b>	<b>37.61</b>

**No-Objection / Observation Letter from the Stock Exchanges**

In terms of requirement of Regulation 37 of the Listing Regulations read with the SEBI Circular, the Company has filed the draft Scheme with the Stock Exchanges and has received observation letters each dated June 18, 2021 from BSE and NSE. The copy of observation letters is available on the website of our Company at [www.supremepetrochem.com](http://www.supremepetrochem.com).

Article 57 of the Articles of Association of the Company authorises the Company to undertake the reduction of share capital in any manner and in accordance with the provisions of the Act. Section 66 of the Act mandates approval of shareholders of the company by way of a special resolution for the reduction of share capital. Accordingly, the proposed resolution is being circulated by the Company for your consideration and approval.

The Board of Directors of the Company considers that the proposed resolution is in the best interests of the Company, its shareholders and therefore, recommends the passing of the proposed resolution as set out in the Notice as a special resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, or deemed to be, directly or indirectly, concerned or interested in the proposed resolution except to the extent of equity shares held by any of them.

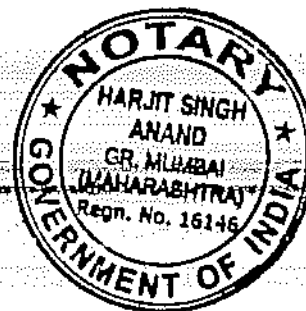
A copy of the draft Scheme, latest Memorandum and Articles of Association of the Company, copy of certificate issued by the Statutory Auditors, copy of fairness opinion issued by merchant banker, and any other documents referred herein are available for inspection at the Registered Office of the Company during 11.00 A.M. to 4.00 P.M., on any working day (Monday to Friday) subject to opening of office due to COVID-19 related restrictions till the last date of remote e-voting or alternatively are also available on the website of the Company at [www.supremepetrochem.com](http://www.supremepetrochem.com).

By Order of the Board of Directors,

FOR, SUPREME PETROCHEM LIMITED

D. N. MISHRA  
COMPANY SECRETARY

Place: Mumbai  
Date: July 5, 2021



A handwritten signature in black ink, appearing to be "D. N. Mishra", written over a circular stamp that is partially obscured.



# Annexure- F SUPREME PETROCHEM LTD

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Regd. Office :  
Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg,  
Andheri-Ghalkopar Link Road, Chakala, Andheri (East), Mumbai-400 093, INDIA  
☎ : 91-22-6709 1900 Fax - 022 - 4005 5681 • CIN : L23200MH1989PLC054633  
Website : www.supremepetrochem.com • Email : corporate@spl.co.in

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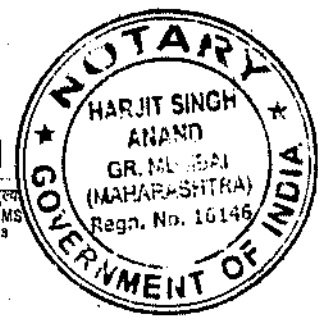
**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF SUPREME PETROCHEM LTD THROUGH POSTAL BALLOT PROCESS (VIZ. REMOTE E-VOTING) ON THURSDAY, AUGUST 12, 2021**

## **REDUCTION OF PAID-UP SHARE CAPITAL OF THE COMPANY**

**"RESOLVED THAT** pursuant to the provisions of Section 66 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the provisions of the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 and other applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") read with the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended read with SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 ("SEBI Circulars") and other applicable regulations, circulars and guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") (BSE and NSE together are referred to as "Stock Exchanges") and other authorities as may be and to the extent applicable, Article 57 of the Articles of Association of the Company and subject to confirmation by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") and further subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or directed by Hon'ble NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, the consent of members of the Company be and is hereby accorded to the reduction of issued, subscribed and paid-up equity share capital of the Company from the existing Rs. 94,02,06,710/- (Rupees Ninety Four Crore Two Lakhs Six Thousand Seven Hundred Ten Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 10/- (Rupees Ten Only) per equity share to Rs. 37,60,82,884/- (Rupees Thirty Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred Eighty Four Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 4/- (Rupees Four Only) by returning to all the equity shareholders as on the record date an amount of Rs. 6/- (Rupees Six Only) per equity share out of face value of Rs. 10/- (Rupees Ten Only) per equity share held by them and reducing the face value of equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share on terms and conditions as contained in the draft scheme of reduction of share capital, which be and is hereby approved ("Scheme of Reduction of Share Capital"/ "Scheme").

**RESOLVED FURTHER THAT** pursuant to reduction of share capital as above, the face value of equity shares of the Company shall stand reduced to Rs. 4/- (Rupees Four Only) per equity share and consequently, the authorized share capital of the Company shall stand reorganized from Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 12,50,00,000 equity shares of Rs. 10/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 31,25,00,000 equity shares of Rs. 4/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each and on confirmation of the Scheme by Hon'ble NCLT, Clause V in the Memorandum of Association of the Company shall stand altered, modified and amended as follows:

P





V. The Authorized Share Capital of the Company is Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 31,25,00,000 equity shares of Rs. 4/- each (Rupees Four Only) and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- (Rupees Ten Only) with rights, privileges and conditions attached thereto as may be provided by the regulations of the Company for the time being in force with power to increase or reduce the Capital and to divide the Shares in the Capital for the time being into several classes (being those specified in the Companies Act, 2013) and to attach thereto respectively such preferential, qualified, deferred or special rights, privileges or conditions as may be determined in accordance with the regulations of the Company, and to modify or abrogate any such rights, privileges or conditions in such manner as may be lawfully permitted by the said Act or provided by the Articles of Association of the Company for the time being in force.

RESOLVED FURTHER THAT in accordance with the Scheme and subject to approval of Hon'ble NCLT, Company shall not be required to add the words "And Reduced" as a suffix to its name.

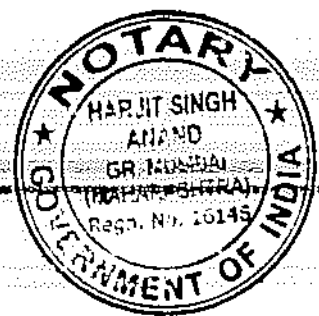
RESOLVED FURTHER THAT Upon the Scheme becoming effective, the existing share certificates in relation to the existing equity shares of the nominal value of Rs. 10/- (Rupees Ten Only) each held in the physical form shall be deemed to have been automatically cancelled and cease to be negotiable and be of no commercial or legal value, on and from the Record Date and the Company may, without requiring the surrender of the existing share certificate/s, directly issue and dispatch the new share certificate(s) with the nominal value of Rs. 4/- (Rupees Four Only) of the Company, in lieu thereof, and in the case of members who hold the equity shares in dematerialized form, the Company shall take necessary steps to reflect alterations in records of the Depositories and beneficial positions of the shareholders.

RESOLVED FURTHER THAT the Board of Directors of the Company (including duly constituted committee thereof or duly authorized officer(s) of the Company to whom power or authority are delegated or as may be delegated by the Board) be and is hereby authorized to do all such acts, deeds and things as may be necessary, required, warranted and expedient to give effect to this resolution and the Scheme including authority to agree to any modifications or conditions therein that may be suggested, imposed or stipulated by Hon'ble NCLT or any other statutory / government authority or effect such modifications as may be considered in the best interest of the Company and its Members and to give such directions or instructions as they, from time to time, may think fit or proper (including directions for settling any question, doubt or difficulty which may arise in this regard) and to do all such acts, deeds, matters and things as the Board, in its absolute discretion, may consider necessary, expedient, usual or proper for giving effect to this resolution and the Scheme without requiring to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution".

CERTIFIED TRUE COPY  
For SUPREME PETROCHEM LTD

D. N. MISHRA  
G. M. (LEGAL) & COMPANY SECRETARY  
MEMBERSHIP NO. FCS-5508

SOLITAIRE CORPORATE PARK,  
BUILDING NO.11, 5<sup>TH</sup> FLOOR,  
167, GURU HARGOVINDJI MARG,  
ANDHERI-GHATKOPAR LINK ROAD,  
CHAKALA, ANDHERI (EAST),  
MUMBAI - 400 093.





# SUPREME PETROCHEM LTD

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Regd. Office :

Sofitaks Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg,  
Andheri-Ghatkopar Link Road, Chakada, Andheri (East), Mumbai-400 093, INDIA  
☎ : 81-22-6700 1900 Fax : 022 - 4005 5681 • CIN : L23200MH1989PLC054833  
Website : www.supremepetrochem.com • Email : corporate@spl.co.in

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out material facts relating to the business mentioned in the accompanying Notice dated July 5, 2021.

### Background

The Board of Directors of the Company ("the Board") has at its meeting held on March 12, 2021, approved the draft scheme of reduction of share capital of the Company providing for 60% reduction of paid-up equity share capital of the Company by reducing the face value of paid-up equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share and returning the amount of Rs. 6/- (Rupees Six Only) per equity share to all the equity shareholders of the Company as on the record date in accordance with section 66 and other applicable provisions, if any, of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 (hereinafter referred to as "Scheme") subject to approval of shareholders, Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") and all other regulatory and necessary approvals.

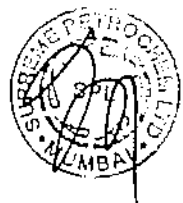
The Scheme was reviewed and recommended to the Board of Directors of the Company for approval by the Audit Committee of the Company at its meeting held on March 12, 2021 and also the committee of Independent Directors at its meeting held on March 12, 2021 has recommended stating that the Scheme is not detrimental to the shareholders of the Company.

### Rationale and Purpose of the Reduction of Share Capital

1. Since the Initial Public Offer in 1994, the Company has been growing and rewarding its shareholders through regular dividend pay-out and periodical buy-back of the equity shares;
2. As on September 30, 2020 the Company has cash and cash equivalents and liquid resource aggregating to ₹409.58 Crores, which are in form of cash, bank and investments in debt schemes of mutual funds. Further Company has enough resources to meet its ongoing business activities as well as future growth requirements;
3. On a review of the financial position of the Company as per its audited financial statement as on March 31, 2020 including its reserves, future revenues, expansion plans and CAPEX thereto etc., the Board of Directors of the Company in the meeting held on March 12, 2021, were of the opinion that the paid up share capital of the Company is in excess of its requirement of funds;
4. The Board, in the aforesaid meeting, after carefully examining and evaluating the different options available to the Company and in accordance with the provisions of Section 68 of the Companies Act, 2013 read with the applicable rules issued thereunder, and subject to the consent of the shareholders and the approval from the Tribunal and other statutory authorities as and where applicable decided to pay back the excess share capital by reducing 60% of the paid up share capital of the Company by way of cancelling and extinguishing 60% of the paid up value of the equity shares by returning Rs. 6/- (Rupees Six Only) per equity share to the shareholders;



Contd... 2/-





## 5. Post the reduction of share capital-

- i) The Company will have more efficient capital structure and the shareholders will also benefit in terms of enhanced return on equity capital, return on capital employed and dividend yield on face value of shares.
  - ii) The Company will have enough resources to fund the ongoing activities and its expansion programme etc.
6. The reduction of the paid-up equity share capital will not result in any change in the proportion of shareholding of the members of the Company and would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its obligations in the ordinary course of business;

## 7. The benefits of the Scheme will be as follows:

- i. The excess capital, lying idle and unused by the Company, will be returned to all the shareholders of the Company in a proportion of their shareholding as on the record date, as may be fixed by the Board.
- ii. An accurate financial position of the Company will be reflected and excess and unwanted share capital will be returned to the shareholders.

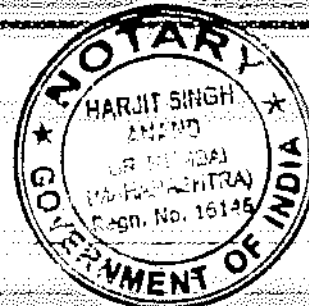
**About the Scheme**

1. The Scheme provides for reduction of issued, subscribed and paid-up share capital of the Company from the existing Rs. 94,02,06,710/- (Rupees Ninety Four Crore Two Lakhs Six Thousand Seven Hundred Ten Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 10/- (Rupees Ten Only) per equity share to Rs. 37,60,82,684/- (Rupees Thirty Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred Eighty Four Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with
2. The aforesaid reduction in the equity share capital shall be effected by returning to all the Shareholders as on the Record Date (as defined in the Scheme) an amount of Rs. 6/- (Rupees Six Only) per equity share out of face value of Rs. 10/- (Rupees Ten Only) per equity share held by them and reducing the face value of equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share.
3. Pursuant to reduction of share capital as above, the face value of equity shares of the Company shall stand reduced to Rs. 4/- (Rupees Four Only) per equity share and consequently, the authorized share capital of the Company shall stand reorganized from Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 12,50,00,000 equity shares of Rs. 10/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 31,25,00,000 equity shares of Rs. 4/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each.
4. The reduction of share capital in accordance with the Scheme shall be subject to provisions of the Income Tax Act, 1961 and the Company shall make payment to the shareholders of the Company after withholding or deducting such tax at source as may be applicable as per the Income Tax Act, 1961. The shareholders may seek professional independent advice on treatment of the amount received on reduction of share capital, as aforesaid, in their respective tax returns.

Contd... 3/-



*[Handwritten Signature]*





### Effect of the Scheme

#### 1. Pursuant to the Scheme -

- The existing issued, subscribed and paid-up equity share capital of the Company shall stand reduced by a sum of Rs. 56,41,24,026/- (Rupees Fifty-Six Crores Forty One Lakh Twenty Four Thousand Twenty Six Only) and face value of equity shares of the Company shall stand reduced from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share.
  - There will be no change or reduction in the number of equity shares issued by the Company, and hence, the proportion of the equity shares held by the existing members of the Company will remain intact and no prejudice will be caused to the shareholders of the Company by the aforesaid reduction in equity share capital.
2. The Scheme will not have any effect on any of the Company's employees/creditors/banks/ financial institutions. The reduction of capital would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its liabilities in the ordinary course of business. The Scheme does not in any manner alter, vary or affect the rights of the creditors of the Company.
3. Post the reduction of share capital, the Company will have more efficient capital structure and the shareholders will also benefit in terms of enhanced return on equity, return on net worth and dividend yield etc.

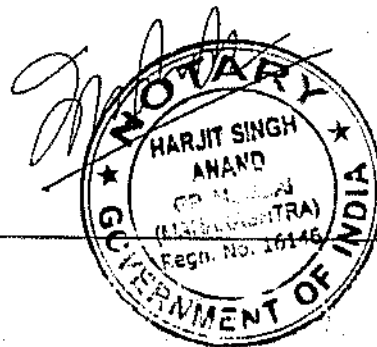
#### Capital Structure of the Company - pre and post the Reduction of Share Capital

Particulars	Pre Scheme		Post Scheme	
	Number of shares	Amount (Rs. in Crores)	Number of shares	Amount (Rs. in Crores)
Authorized Share Capital	12,50,00,000 equity shares of Rs. 10/- each	125.00	31,25,00,000 equity shares of Rs. 4/- each	125.00
	2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each	25.00	2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each	25.00
	<b>Total</b>	<b>150.00</b>	<b>Total</b>	<b>150.00</b>
Issued, subscribed and paid up share capital	9,40,20,671 equity shares of Rs. 10/- each	94.02	9,40,20,671 equity shares of Rs. 4/- each	37.61
	<b>Total</b>	<b>94.02</b>	<b>Total</b>	<b>37.61</b>

#### No-Objection / Observation Letter from the Stock Exchanges

In terms of requirement of Regulation 37 of the Listing Regulations read with the SEBI Circular, the Company has filed the draft Scheme with the Stock Exchanges and has received observation letters each dated June 18, 2021 from BSE and NSE. The copy of observation letters is available on the website of our Company at [www.supremepetrochem.com](http://www.supremepetrochem.com).

Contd... 4/-





Article 57 of the Articles of Association of the Company authorises the Company to undertake the reduction of share capital in any manner and in accordance with the provisions of the Act. Section 66 of the Act mandates approval of shareholders of the company by way of a special resolution for the reduction of share capital. Accordingly, the proposed resolution is being circulated by the Company for your consideration and approval.

The Board of Directors of the Company considers that the proposed resolution is in the best interests of the Company, its shareholders and therefore, recommends the passing of the proposed resolution as set out in the Notice as a special resolution.

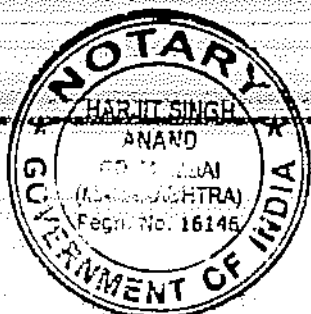
None of the Directors or Key Managerial Personnel of the Company or their relatives are, or deemed to be, directly or indirectly, concerned or interested in the proposed resolution except to the extent of equity shares held by any of them.

A copy of the draft Scheme, latest Memorandum and Articles of Association of the Company, copy of certificate issued by the Statutory Auditors, copy of fairness opinion issued by merchant banker, and any other documents referred herein are available for inspection at the Registered Office of the Company during 11.00 A.M. to 4.00 P.M., on any working day (Monday to Friday) subject to opening of office due to COVID-19 related restrictions till the last date of remote e-voting or alternatively are also available on the website of the Company at [www.supremepetrochem.com](http://www.supremepetrochem.com).

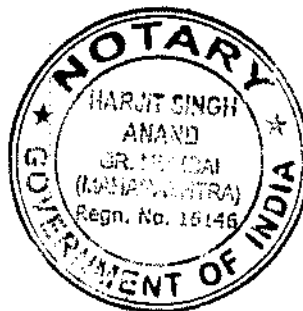
By Order of the Board of Directors,

FOR, SUPREME PETROCHEM LIMITED

*[Handwritten Signature]*  
D. N. MISHRA  
COMPANY SECRETARY



MINISTRY OF CORPORATE AFFAIRS		
RECEIPT		
G. A. R. 7		
SRN : T36453017	Service Request Date : 19/08/2021	
Payment made into : ICICI Bank		
Received From :		
Name :	FINIAN LOPEZ	
Address :	SUPREME PETROCHEM LTD SOLITAIRE CORPORATE PARK 167, HARGOVINDJI MARG, CHAKALA, ANDHER MUMBAI, Maharashtra IN - 400093	
Entity on whose behalf money is paid		
CIN:	L23200MH1989PLC054633	
Name :	SUPREME PETROCHEM LIMITED	
Address :	SOLITAIRE CORPORATE PARK, BLDG. NO.11, 5TH FLR. 167, GURU HARGOVINJI MARG, CHAKALA, ANDH ERI (EAST) MUMBAI, Maharashtra India - 400093	
Full Particulars of Remittance		
Service Type: eFiling		
Service Description	Type of Fee	Amount(Rs.)
Fee For Form MGT-14 - SPL_RES_12/08/2021	Normal	600.00
	Total	600.00
Mode of Payment:	Credit Card- ICICI Bank	
Received Payment Rupees: Six Hundred Only		
<p>Note --The Registrar may examine this eForm any time after the same is processed by the system under Straight Through Process (STP). In case any defects or incompleteness in any respect is noticed by the Registrar, then this eForm shall be treated and labeled as defective and the eForm shall have to be filed afresh with the fee and additional fee, as applicable. (Please refer Rule 10 of the Companies (Registration offices offices and Fees) Rules, 2014)</p>		



**FORM NO. MGT-14**  
 (Pursuant to section 94(1), 117(1) of The Companies Act, 2013 and section 192 of The Companies Act, 1956 and rules made thereunder)



Filing of Resolutions and agreements to the Registrar

Form Language  English  Hindi

Refer the instruction kit for filing the form.

1. (a) \*Corporate Identity Number (CIN) of the company    
 (b) Global Location Number (GLN) of the company

2. (a) Name of Company

(b) Address of the registered office of the company

(c) \*e-mail Id of the company

3. \*Registration of  Resolution(s)  Agreement  Postal ballot resolution(s) under Section 110  
 Proposed resolution under section 94(1)

4. Date of dispatch of notice for passing of  
 (a) Resolution(s)  (DD/MM/YYYY)  
 (b) Postal ballot resolution(s)  (DD/MM/YYYY)

5. Date of passing of  
 (a) Resolution(s)  (DD/MM/YYYY)  
 (b) Postal ballot resolution(s)  (DD/MM/YYYY)

6. Number of resolution(s) for which the form is being filed

**Details of the resolution**

(a) (i) Section of the Companies Act, 2013 under which passed   
 (ii) Section of the Companies Act, 1956 under which passed

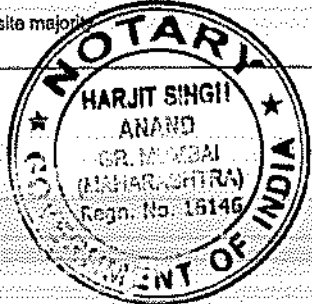
(b) Purpose of passing the resolution  
  
 If others, mention the section and purpose

(c) Subject matter of the resolution

(d) Mention whether resolution passed by postal ballot  Yes  No

(e) Indicate the authority passing or agreeing to the resolution  
 Board of directors  Shareholders  Class of shareholders  Creditors

(f) Whether ordinary or special resolution or with requisite majority  
 Ordinary resolution  Special resolution  Requisite majority



10. Service request number(SRN) of Form INC-28

**Attachments**

- 1. Copy(s) of resolution(s) along with copy of explanatory statement under section 102
- 2. Altered memorandum of association
- 3. Altered articles of association
- 5. Optional attachment(s) - if any

Attach

Attach

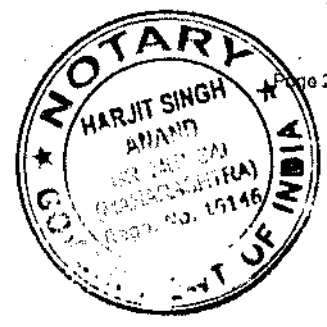
Attach

Attach

List of attachments

SPECIAL\_RES\_12002021.pdf

Remove Attachment



Declaration

I am authorized by the Board of Directors of the Company vide resolution no [ ] Dated [27/04/2008] (DD/MM/YYYY) to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that :

- 1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2. All the required attachments have been completely and legibly attached to this form. It is also certified that copy of the resolution(s) or agreement(s) filed herewith is/are a true copy(ies) of the original.
- 3. Any application, writ petition or suit had not been filed regarding the matter in respect of which this petition/application has been made, before any court of law or any other authority or any other Bench of the Board and not any such application, writ petition or suit is pending before any of them.

\* To be digitally signed by [Signature]  
 \* Designation [Company Secretary]

Name of liquidator  
 [ ]

\* Director identification number of the director; or Income-tax PAN of the liquidator; DIN or Income-tax PAN of manager or CEO or CFO; or membership number of Company secretary; [3508]

Certificate by practicing professional

I declare that I have been duly engaged for the purpose of certification of this form, it is here by certified that I have gone through the provisions of the Companies Act, 2013 and rules thereunder for the subject matter of this form and matters incidental thereto and I have verified the above particulars (including attachment(s)) from the original/certified records maintained by the Company/ applicant which is subject matter of this form and found them to be true, correct and complete and no information material to this form has been suppressed. I further verify that:

- i. The said records have been properly prepared, signed by the required officers of the Company and maintained as per the relevant provisions of the Companies Act, 2013 and were found to be in order.
- ii. All the required attachments have been completely and legibly attached to this form.

To be digitally signed by [Signature]

- Chartered Accountant (in whole-time practice) or  Cost Accountant (in whole-time practice) or
- Company Secretary (in whole-time practice)

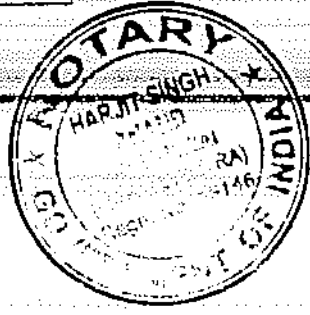
whether Associate or Fellow  Associate  Fellow

Membership No. [327]  
 Certificate of practice number [1228]

Note: Attention is also drawn to provisions of Section 448 and 449 which provide for punishment for false statement and punishment for false evidence respectively.



[ ]





# SUPREME PETROCHEM LTD

Regd. Office :

Solitaire Corporate Park, Building No. 11, 5th Floor, 187, Guru Hargovindji Marg,  
Andheri-Ghatkopar Link Road, Chakola, Andheri (East), Mumbai-400 093 INDIA  
☎ : 91-22-8709 1900 Fax - 022 - 4005 5681 • CIN : L23200MH1999PLC054833  
Website : www.supremepetrochem.com • Email : corporate@spl.co.in

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF SUPREME PETROCHEM LTD THROUGH POSTAL BALLOT PROCESS (VIZ. REMOTE E-VOTING) ON THURSDAY, AUGUST 12, 2021

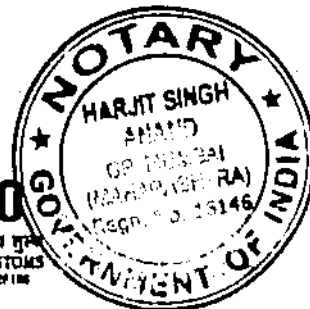
## REDUCTION OF PAID-UP SHARE CAPITAL OF THE COMPANY

\*RESOLVED THAT pursuant to the provisions of Section 68 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the provisions of the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2018 and other applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended ("Listing Regulations") read with the SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017, as amended read with SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 ("SEBI Circulars") and other applicable regulations, circulars and guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") (BSE and NSE together are referred to as "Stock Exchanges") and other authorities as may be and to the extent applicable, Article 57 of the Articles of Association of the Company and subject to confirmation by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") and further subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or directed by Hon'ble NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, the consent of members of the Company be and is hereby accorded to the reduction of issued, subscribed and paid-up equity share capital of the Company from the existing Rs. 94,02,06,710/- (Rupees Ninety Four Crore Two Lakhs Six Thousand Seven Hundred Ten Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 10/- (Rupees Ten Only) per equity share to Rs. 37,60,82,884/- (Rupees Thirty Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred Eighty Four Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 4/- (Rupees Four Only) by returning to all the equity shareholders as on the record date an amount of Rs. 6/- (Rupees Six Only) per equity share out of face value of Rs. 10/- (Rupees Ten Only) per equity share held by them and reducing the face value of equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share on terms and conditions as contained in the draft scheme of reduction of share capital, which be and is hereby approved ("Scheme of Reduction of Share Capital"/ "Scheme").

RESOLVED FURTHER THAT pursuant to reduction of share capital as above, the face value of equity shares of the Company shall stand reduced to Rs. 4/- (Rupees Four Only) per equity share and consequently, the authorized share capital of the Company shall stand reorganized from Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 12,50,00,000 equity shares of Rs. 10/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 31,25,00,000 equity shares of Rs. 4/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each and on confirmation of the Scheme by Hon'ble NCLT, Clause V in the Memorandum of Association of the Company shall stand altered, modified and amended as follows:



*[Handwritten Signature]*





V. The Authorized Share Capital of the Company is Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 31,25,00,000 equity shares of Rs. 4/- each (Rupees Four Only) and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- (Rupees Ten Only) with rights, privileges and conditions attached thereto as may be provided by the regulations of the Company for the time being in force with power to increase or reduce the Capital and to divide the Shares in the Capital for the time being into several classes (being those specified in the Companies Act, 2013) and to attach thereto respectively such preferential, qualified, deferred or special rights, privileges or conditions as may be determined in accordance with the regulations of the Company, and to modify or abrogate any such rights, privileges or conditions in such manner as may be lawfully permitted by the said Act or provided by the Articles of Association of the Company for the time being in force.

RESOLVED FURTHER THAT in accordance with the Scheme and subject to approval of Hon'ble NCLT, Company shall not be required to add the words "And Reduced" as a suffix to its name.

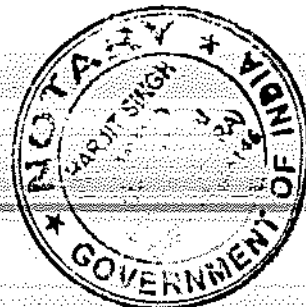
RESOLVED FURTHER THAT Upon the Scheme becoming effective, the existing share certificates in relation to the existing equity shares of the nominal value of Rs. 10/- (Rupees Ten Only) each held in the physical form shall be deemed to have been automatically cancelled and cease to be negotiable and be of no commercial or legal value, on and from the Record Date and the Company may, without requiring the surrender of the existing share certificate/s, directly issue and dispatch the new share certificate(s) with the nominal value of Rs. 4/- (Rupees Four Only) of the Company, in lieu thereof, and in the case of members who hold the equity shares in dematerialized form, the Company shall take necessary steps to reflect alterations in records of the Depositories and beneficial positions of the shareholders.

RESOLVED FURTHER THAT the Board of Directors of the Company (including duly constituted committee thereof or duly authorized officer(s) of the Company to whom power or authority are delegated or as may be delegated by the Board) be and is hereby authorized to do all such acts, deeds and things as may be necessary, required, warranted and expedient to give effect to this resolution and the Scheme including authority to agree to any modifications or conditions therein that may be suggested, imposed or stipulated by Hon'ble NCLT or any other statutory / government authority or effect such modifications as may be considered in the best interest of the Company and its Members and to give such directions or instructions as they, from time to time, may think fit or proper (including directions for settling any question, doubt or difficulty which may arise in this regard) and to do all such acts, deeds, matters and things as the Board, in its absolute discretion, may consider necessary, expedient, usual or proper for giving effect to this resolution and the Scheme without requiring to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution".

CERTIFIED TRUE COPY  
For SUPREME PETROCHEM LTD

  
D. N. MISHRA  
G. M. (LEGAL) & COMPANY SECRETARY  
MEMBERSHIP NO. PCS-6506

SOLITAIRE CORPORATE PARK,  
BUILDING NO:11, 5<sup>TH</sup> FLOOR,  
187, GURU HARGOVINDJI MARG,  
ANDHERI-GHATKOPAR LINK ROAD,  
CHAKALA, ANDHERI (EAST),  
MUMBAI - 400 093.





# SUPREME PETROCHEM LTD

Regd. Office :

Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg,  
 Anandhi-Chakrapar Link Road, Chakala, Anandhi (East), Mumbai-400 093, INDIA  
 ☎ : 91-22-6709 1900 Fax - 022 - 4005 5681 • CIN : L23200AH1989PLC054633  
 Website : www.supremepetrochem.com • Email : corporate@spl.co.in

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL THE MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out material facts relating to the business mentioned in the accompanying Notice dated July 5, 2021.

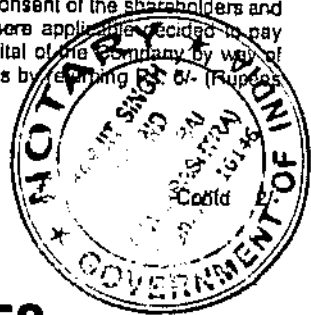
### Background

The Board of Directors of the Company ("the Board") has at its meeting held on March 12, 2021, approved the draft scheme of reduction of share capital of the Company providing for 80% reduction of paid-up equity share capital of the Company by reducing the face value of paid-up equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share and returning the amount of Rs. 6/- (Rupees Six Only) per equity share to all the equity shareholders of the Company as on the record date in accordance with section 66 and other applicable provisions, if any, of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 (hereinafter referred to as "Scheme") subject to approval of shareholders, Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") and all other regulatory and necessary approvals.

The Scheme was reviewed and recommended to the Board of Directors of the Company for approval by the Audit Committee of the Company at its meeting held on March 12, 2021 and also the committee of Independent Directors at its meeting held on March 12, 2021 has recommended stating that the Scheme is not detrimental to the shareholders of the Company.

### Rationale and Purpose of the Reduction of Share Capital

1. Since the Initial Public Offer in 1994, the Company has been growing and rewarding its shareholders through regular dividend pay-out and periodical buy-back of the equity shares;
2. As on September 30, 2020 the Company has cash and cash equivalents and liquid resource aggregating to ₹409.58 Crores, which are in form of cash, bank and investments in debt schemes of mutual funds. Further Company has enough resources to meet its ongoing business activities as well as future growth requirements;
3. On a review of the financial position of the Company as per its audited financial statement as on March 31, 2020 including its reserves, future revenues, expansion plans and CAPEX thereto etc., the Board of Directors of the Company in the meeting held on March 12, 2021, were of the opinion that the paid up share capital of the Company is in excess of its requirement of funds;
4. The Board, in the aforesaid meeting, after carefully examining and evaluating the different options available to the Company and in accordance with the provisions of Section 66 of the Companies Act, 2013 read with the applicable rules issued thereunder, and subject to the consent of the shareholders and the approval from the Tribunal and other statutory authorities as and where applicable, decided to pay back the excess share capital by reducing 80% of the paid up share capital of the Company by way of cancelling and extinguishing 80% of the paid up value of the equity shares by returning Rs. 6/- (Rupees Six Only) per equity share to the shareholders;





: 2 :

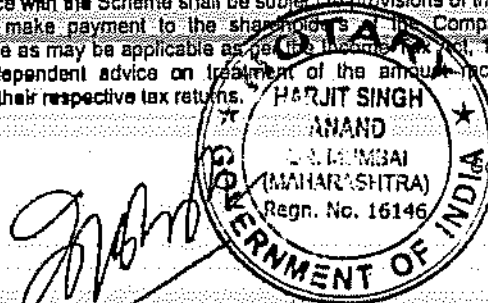
#### 5. Post the reduction of share capital-

- i) The Company will have more efficient capital structure and the shareholders will also benefit in terms of enhanced return on equity capital, return on capital employed and dividend yield on face value of shares.
- ii) The Company will have enough resources to fund the ongoing activities and its expansion programme etc.
6. The reduction of the paid-up equity share capital will not result in any change in the proportion of shareholding of the members of the Company and would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its obligations in the ordinary course of business;
7. The benefits of the Scheme will be as follows:

- i. The excess capital, lying idle and unused by the Company, will be returned to all the shareholders of the Company in a proportion of their shareholding as on the record date, as may be fixed by the Board.
- ii. An accurate financial position of the Company will be reflected and excess and unwanted share capital will be returned to the shareholders.

#### About the Scheme

1. The Scheme provides for reduction of issued, subscribed and paid-up share capital of the Company from the existing Rs. 94,02,06,710/- (Rupees Ninety Four Crore Two Lakhs Six Thousand Seven Hundred Ten Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 10/- (Rupees Ten Only) per equity share to Rs. 37,60,82,684/- (Rupees Thirty Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred Eighty Four Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 4/- (Rupees Four Only).
2. The aforesaid reduction in the equity share capital shall be effected by returning to all the Shareholders as on the Record Date (as defined in the Scheme) an amount of Rs. 6/- (Rupees Six Only) per equity share out of face value of Rs. 10/- (Rupees Ten Only) per equity share held by them and reducing the face value of equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share.
3. Pursuant to reduction of share capital as above, the face value of equity shares of the Company shall stand reduced to Rs. 4/- (Rupees Four Only) per equity share and consequently, the authorized share capital of the Company shall stand reorganized from Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 12,50,00,000 equity shares of Rs. 10/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each to Rs. 150,00,00,000/- (Rupees One Hundred and Fifty Crores Only) divided into 31,25,00,000 equity shares of Rs. 4/- each and 2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each.
4. The reduction of share capital in accordance with the Scheme shall be subject to provisions of the Income Tax Act, 1961 and the Company shall make payment to the shareholders of the Company after withholding or deducting such tax at source as may be applicable as per the Income Tax Act, 1961. The shareholders may seek professional independent advice on treatment of the amount received on reduction of share capital, as aforesaid, in their respective tax returns.



contd... 3/-



**Effect of the Scheme**

1. Pursuant to the Scheme -
  - The existing issued, subscribed and paid-up equity share capital of the Company shall stand reduced by a sum of Rs. 56,41,24,026/- (Rupees Fifty-Six Crores Forty One Lakh Twenty Four Thousand Twenty Six Only) and face value of equity shares of the Company shall stand reduced from the existing Rs. 10/- (Rupees Ten Only) per equity share to Rs. 4/- (Rupees Four Only) per equity share;
  - There will be no change or reduction in the number of equity shares issued by the Company, and hence, the proportion of the equity shares held by the existing members of the Company will remain intact and no prejudice will be caused to the shareholders of the Company by the aforesaid reduction in equity share capital.
2. The Scheme will not have any effect on any of the Company's employees/creditors/banks/ financial institutions. The reduction of capital would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its liabilities in the ordinary course of business. The Scheme does not in any manner alter, vary or affect the rights of the creditors of the Company.
3. Post the reduction of share capital, the Company will have more efficient capital structure and the shareholders will also benefit in terms of enhanced return on equity, return on net worth and dividend yield etc.

**Capital Structure of the Company - pre and post the Reduction of Share Capital**

Particulars	Pre Scheme		Post Scheme	
	Number of shares	Amount (Rs. in Crores)	Number of shares	Amount (Rs. in Crores)
Authorized Share Capital	12,50,00,000 equity shares of Rs. 10/- each	125.00	31,25,00,000 equity shares of Rs. 4/- each	125.00
	2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each	25.00	2,50,00,000 redeemable cumulative preference shares of Rs. 10/- each	25.00
	<b>Total</b>	<b>150.00</b>	<b>Total</b>	<b>150.00</b>
Issued, subscribed and paid up share capital	9,40,20,671 equity shares of Rs. 10/- each	94.02	9,40,20,671 equity shares of Rs. 4/- each	37.61
	<b>Total</b>	<b>94.02</b>	<b>Total</b>	<b>37.61</b>

**No-Objection / Observation Letter from the Stock Exchanges**

In terms of requirement of Regulation 37 of the Listing Regulations read with the SEBI Circular, the Company has filed the draft Scheme with the Stock Exchanges and has received observation letters each dated June 18, 2021 from BSE and NSE. The copy of observation letters is available on the website of our Company at [www.supremepetrochem.com](http://www.supremepetrochem.com).

*(Handwritten mark)*



*(Handwritten signature)*  
 ANAND SINGH  
 GOVERNMENT OF INDIA  
 (MAHARASHTRA)  
 Regn. No. 16146  
 Contd. 4/-



: 4 :

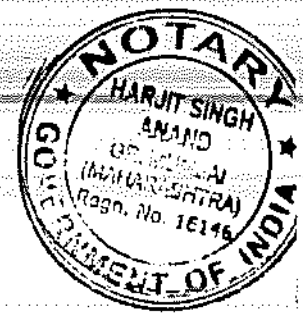
Article 57 of the Articles of Association of the Company authorises the Company to undertake the reduction of share capital in any manner and in accordance with the provisions of the Act. Section 66 of the Act mandates approval of shareholders of the company by way of a special resolution for the reduction of share capital. Accordingly, the proposed resolution is being circulated by the Company for your consideration and approval.

The Board of Directors of the Company considers that the proposed resolution is in the best interests of the Company, its shareholders and therefore, recommends the passing of the proposed resolution as set out in the Notice as a special resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, or deemed to be, directly or indirectly, concerned or interested in the proposed resolution except to the extent of equity shares held by any of them.

A copy of the draft Scheme, latest Memorandum and Articles of Association of the Company, copy of certificate issued by the Statutory Auditors, copy of fairness opinion issued by merchant banker, and any other documents referred herein are available for inspection at the Registered Office of the Company during 11.00 A.M. to 4.00 P.M., on any working day (Monday to Friday) subject to opening of office due to COVID-19 related restrictions till the last date of remote e-voting or alternatively are also available on the website of the Company at [www.supremepetrochem.com](http://www.supremepetrochem.com).

By Order of the Board of Directors,  
FOR, SUPREME PETROCHEM LIMITED  
*[Signature]*  
D. N. MISHRA  
COMPANY SECRETARY



Annexure - H

14  
258



# SUPREME PETROCHEM LTD

Regd. Office :

Solkare 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 1800 Fax - 022 - 4005 5001 • CIN - 123200MH1909PLC034833  
Website - www.supremepetrochem.com • Email - corporate@spl.co.in

Ref: CFA/CS/12/AGM\_32/2021-2022

August 13, 2021

BSE Limited  
Phiroze Jeejeebhoy Towers,  
1st Floor, Dalal Street,  
Mumbai - 400 001  
Script Code - 500405

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

Dear Sir,

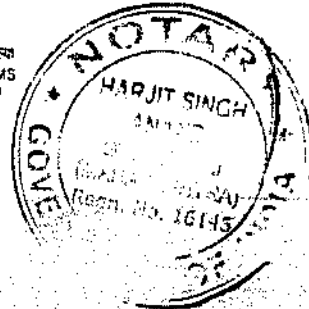
Sub: Submission of Results of Voting, conducted through postal ballot viz. e-voting, with regard to passing of special resolution related to approval of reduction of share capital of the Company by Rs.6/- per share through reduction of face value/nominal value of shares from existing Rs.10/- per share to Rs.4/- per share and alteration of Clause V of the Memorandum of Association of the Company (capital clause) for giving effect to the said reduction of share capital

Ref: Regulation 44 of SEBI (LODR) Regulations, 2015

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 22 of the Companies (Management & Administration) Rules, 2014, as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs (MCA), Government of India (the "MCA Circulars") for holding general meetings/conducting postal ballot process through e-voting in view of the COVID-19 pandemic and pursuant to other applicable laws and regulations, a postal ballot notice dated July 5, 2021 was circulated to the shareholders of the Company electronically setting out all material facts of the proposed resolution therein and seeking their approval by way of special resolution related to approve of reduction of share capital of the Company by Rs.6/- per share through reduction of face value/nominal value of shares from existing Rs.10/- per share to Rs.4/- per share and alteration of Clause V of the Memorandum of Association of the Company (capital clause) for giving effect to the said reduction of share capital.

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (viz. LODR), the Company had provided to its Members facility to exercise their rights to vote on the aforesaid special resolution through postal ballot (viz. remote e-voting). The remote e-voting process was carried out by the Company between Wednesday, July 14, 2021 and Thursday, August 12, 2021 with record date for determining shareholders eligibility for e-voting being Friday, July 09, 2021.

DEOKI Digitally signed  
by DEOKI  
NANDAN NANDANI MISHRA  
Date: 2021.08.13  
16:04:18 +05'30'





To conduct the remote e-voting process/declaration of voting results in fair and transparent manner, Shri P. N. Parkh or failing him Shri Mitesh Dhabhiwala and failing him Ms. Jigyasa Ved of M/s Parkh and Associates, Practicing Company Secretaries (PCS) were appointed as Scrutinizers.

Shri P N Parkh scrutinized all the votes cast by the shareholders of the Company through remote e-voting process and submitted his report on voting results dated August 13, 2021 to the Chairperson of the Company which was countersigned by the Chairperson Shri M. P. Taparla. Based on the said report of the Scrutinizer duly countersigned by the Chairperson, the special resolution indicated below was declared as duly passed by the requisite majority.

The details of voting results in the specified format pursuant to Regulation 44 of LODR are given below:-

Sr. No.	Description of Resolution	Nature of Resolution	Mode of Voting
1	To approve of reduction of share capital of the Company by Rs.6/- per share through reduction of face value/nominal value of shares from existing Rs.10/- per share to Rs.4/- per share and alteration of Clause V of the Memorandum of Association of the Company (capital clause) for giving effect to the said reduction of share capital.	Special Resolution	Remote E-Voting

In consideration of the provisions of Regulation 44 of LODR, the aforesaid Scrutinizer's Report dated August 13, 2021 is annexed herewith vide Annexure "A" for taking on your records.

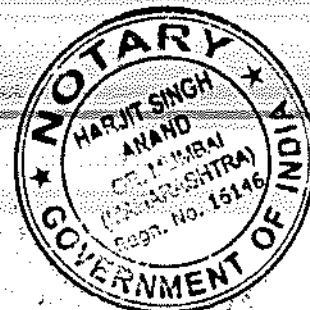
Accordingly, we hereby confirm that the special resolution as set out in the Postal Ballot Notice dated July 5, 2021 for approval of reduction of share capital of the Company by Rs.6/- per share through reduction of face value/nominal value of shares from existing Rs.10/- per share to Rs.4/- per share and alteration of Clause V of the Memorandum of Association of the Company (capital clause) for giving effect to the said reduction of share capital stands duly carried out/passed with requisite majority.

Thanking you,

Yours faithfully,  
For SUPREME PETROCHEM LTD

DEOKI Digitally signed by DEOKI  
NANDAN NANDAN  
MISHRA MISHRA

D.N. MISHRA  
COMPANY SECRETARY



**PARIKH & ASSOCIATES**  
**COMPANY SECRETARIES**

Office

111, 11<sup>th</sup> Floor, Sai-Dwar CHS Ltd  
Sab TV Lane, Opp Laxmi Industrial Estate,  
Off Link Road, Above Shabari Restaurant,  
Andheri (W), Mumbai : 400053  
Tel No 26301232 / 26301233 / 26301240  
Email : [cs@parikhassociates.com](mailto:cs@parikhassociates.com)  
[parikh.associates@rediffmail.com](mailto:parikh.associates@rediffmail.com)

To,  
The Chairman,  
**SUPREME PETROCHEM LIMITED**  
Solitaire Corporate Park, Bldg. No.11,  
5<sup>th</sup> Floor, 167, Guru Hargovinji Marg,  
Chakala, Andheri (East) Mumbai 400093

**Report of Scrutinizer**

I, P. N Parikh, of M/s Parikh & Associates, Practising Company Secretaries (Membership No. FCS 327), having my office at 111, 11<sup>th</sup> Floor, Sai Dwar CHS Ltd., Sab TV Lane, Opp. Laxmi Indl. Estate, Off Link Road, Andheri (West), Mumbai-400053, have been appointed as the Scrutinizer to conduct the Postal ballot through electronic voting process ("remote e-voting") in respect of the following Special Resolution for approving reduction of share capital of the Company.

Pursuant to the Notice dated July 5, 2021, issued under Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and General Circular No. 10/2021 dated June 23, 2021 issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars") including any statutory modifications, amendments or re-enactment(s) thereof for the time being in force, the Resolution appended below is proposed to be passed as a Special Resolution by the Members of Supreme Petrochem Limited (the "Company") by means of postal ballot ("Postal Ballot") only through electronic means ("remote e-voting").

The Notice dated July 5, 2021 along with statement setting out material facts under Section 102 of the Act in respect of the above mentioned resolutions, as confirmed by the Company, was sent, via e-mail only to the Members whose names appeared in the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose e-mail addresses were available with the Company as on Friday, July 09, 2021 ("cut-off date").

The Company had availed the e-voting facility offered by Kfin Technologies Private Limited ('Kfin') for conducting remote e-voting by the shareholders of the Company.



The shareholders of the Company holding shares as on the "cut-off" date of Friday, July 09, 2021 were entitled to vote on the resolution as contained in the Notice.

The voting period for remote e-voting commenced on Wednesday, July 14 2021, at 9:00 A.M. (IST) and ended on Thursday, August 12, 2021 at 5:00 P.M. (IST) and the Kfin e-voting module was disabled thereafter.

The votes cast under remote e-voting facility were thereafter unblocked.

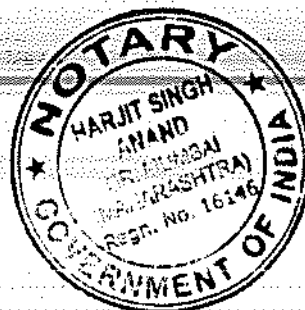
I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the Kfin e-voting system and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, rules and the MCA Circulars relating to remote e-voting on the Resolution contained in the notice of Postal Ballot.

My responsibility as scrutiner for the voting through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said resolution.

I now submit my Scrutinizer Report on the results of the voting by postal ballot only through remote e-voting in respect of the following Special Resolution.

MAHAVIRPRASAD SURAJMAL TAPARIA  
 Digitally signed by  
 MAHAVIRPRASAD  
 SURAJMAL TAPARIA  
 Date: 2021.08.13  
 16:07:22 +05'30'



**Resolution 1: Special Resolution**

To approve reduction of share capital of the Company.

(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
281	7,21,36,419	99.99

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
27	5,005	0.01

(iii) **Invalid** votes:

Total number of members whose votes were declared invalid	Number of valid votes cast (Shares)
NIL	NIL

Signature

P N Parikh

Name: P.N. Parikh

Scrutinizer

FCS: 327 CP: 1228

Digitally signed by P N Parikh  
 DN: cn=P.N. Parikh, postalCode=400001, o=Mahavir Prasad Surajmal Taparia, email=parikh.pn@gmail.com, c=IN  
 Date: 2021.08.13 16:08:00 +05'30'

Dated: August 13, 2021

Place: Mumbai

MAHAVIRPRASAD

SURAJMAL

TAPARIA

Digitally signed by  
 MAHAVIRPRASAD SURAJMAL  
 TAPARIA  
 Date: 2021.08.13 16:08:00 +05'30'



**PARIKH & ASSOCIATES**  
**COMPANY SECRETARIES**

Office

111, 11<sup>th</sup> Floor, Sai-Dwar CHS Ltd  
Sah TV Lane, Opp Laxmi Industrial Estate,  
Off Link Road, Above Shabari Restaurant,  
Andheri (W), Mumbai - 400053  
Tel No 26301232 / 26301233 / 26301240  
Email : [cs@parikhassociates.com](mailto:cs@parikhassociates.com)  
[parikh.associates@rediffmail.com](mailto:parikh.associates@rediffmail.com)

August 13, 2021

To,  
**Supreme Petrochem Limited**  
Solitaire Corporate Park, Bldg. No.11,  
5<sup>th</sup> Floor, 167, Guru Hargovinji Marg,  
Chakala, Andheri (East) Mumbai 400093

Kind Attn: Mr. D.N.Mishra

**Sub.: To approve Reduction of Share Capital of the Company**

Dear Sir,

I refer to my appointment as Scrutinizer to conduct the postal ballot process in respect of the following Special Resolution for approving the reduction of share capital of the Company.

I now enclose the following:

- a) My report to the Chairman of the Company on the result of the postal ballots received from shareholders only through the electronic voting process (remote e-voting).
- b) The register showing the particulars of the e-votes registered on Kfin Technologies Private Limited (Kfin) e-voting system in respect of the said Resolution.

Thanking-you.

Yours faithfully,  
**P N Parikh**

P.N.Parikh  
Parikh & Associates

Encl.: As above.



MAHAVIRPRASAD  
AD SURAJMAL  
TAPARIA

Digitally signed by  
MAHAVIRPRASAD  
SURAJMAL TAPARIA  
Date: 2021.08.13  
16:05:49 +05'30'

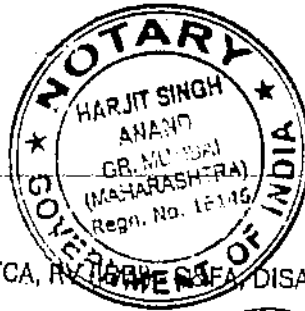
A handwritten signature in black ink, appearing to read "Mahavir Prasad Surajmal Taparia", written over a circular stamp.



# VALUATION REPORT

Scheme of Reduction of Equity Share Capital  
between Supreme Petrochem Limited and Its  
Shareholders

Abstract  
Scheme of Reduction of Equity Share Capital between Supreme Petrochem Limited  
and Its Shareholders under Section 66 and other applicable provisions of the  
Companies Act, 2013 as amended and rules framed thereunder



CA Hltendra Ranka [FCA, NCTE, DSA (ICAI), B.Com]



# CA Hitendra Ranka

**IBBI Registered Valuer**  
**Asset Class: Securities or Financial Assets**  
**Reg. No.: IBBI/RV/06/2019/11695**

Strictly private and confidential

Dated: March 12, 2021

To,  
The Board of Directors

Supreme Petrochem Limited  
Solitaire Corporate Park,  
Bldg. No.11, 5th Floor, 167,  
Guru Hargovindji Marg, Chakala,  
Andheri (East), Mumbai - 400093,  
Maharashtra.



Dear Sir(s) / Madam(s),

Sub: Fair Value of Equity Shares of the Company for the proposed reduction of paid-up equity share capital of Supreme Petrochem Limited

I, Hitendra Ranka ("Valuer" or "I" or "we"), have been appointed vide engagement letter dated March 9, 2021 to recommend fair value of the equity shares of the Supreme Petrochem Limited ("Supreme" or "the Company") pursuant to the proposed Scheme of Reduction of paid-up equity share capital under the provisions of section 66 of the Companies Act, 2013 and other applicable provisions, if any, read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 for reorganization and reduction of share capital ("Proposed Scheme").

I believe that my analysis must be considered as a whole. Selecting portions of my analysis or the factors I considered, without considering all factors and analysis together could create a misleading view of the process underlying the valuation conclusions. The preparation of a valuation is a complex process and is not necessarily susceptible to partial analysis or summary description. Any attempt to do so could lead to undue emphasis on any particular factor or analysis.

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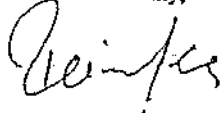
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CA Hitendra Ranka

This letter should be read in conjunction with the attached report.

Thanking you,  
Yours Faithfully,



Hitendra Ranka  
Registered Valuer

Asset Class: Securities or Financial Assets

Registration No. IBBI/RV/06/2019/11695

Place: Ahmedabad

Date: 12 March 2021

UDIN: 21157129AAAAAII890



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CA Hitendra Ranka

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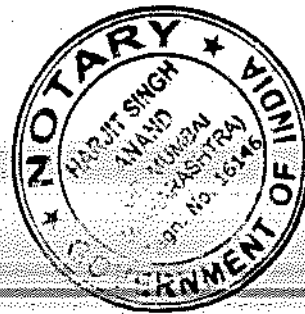
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CA Hitendra Ranka

## BACKGROUND & RATIONALE OF THE SCHEME OF REDUCTION OF SHARE CAPITAL

### BACKGROUND

The Scheme of Reduction of Equity Share Capital ("the Proposed Scheme") as more particularly defined hereinafter is under the provisions of section 66 of the Companies Act, 2013 and other applicable provisions, if any, read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 for reorganization and reduction of share capital.

The proposed scheme provides for reduction of equity share capital of Supreme Petrochem Limited ("Supreme" or "the Company") by reducing the face value of paid-up equity shares of the Company from the existing Rs. 10/- (Rupees Ten Only) per equity share to such amount as may be approved by the Board of Directors of the Company by returning the balance amount to all the equity shareholders of the Company.

Effective Date means the date on which the certified copy of the order of the Tribunal sanctioning this proposed scheme is filed with the Registrar of Companies at Mumbai by the Company. Record Date means the date, after the Effective Date, as may be decided by the Board of Directors of the Company for the purpose of giving effect to the order of the Tribunal sanctioning the Scheme.

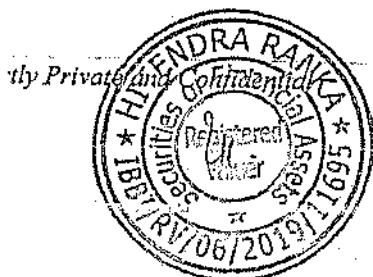
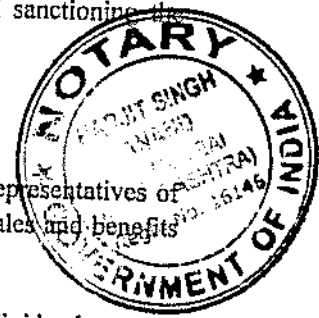
### RATIONALE OF THE SCHEME

Based on the information and explanations received from the management and representatives of the Company as well as on my perusal of the proposed scheme following rationales and benefits can be listed for the proposed reduction of share capital:

Supreme has been growing and has rewarded its shareholders through regular dividend pay-out and buy-backs of equity shares in past.

As on September 30, 2020, the Company has cash and cash equivalent and liquid resources amounting to INR 409.58 crores which mainly includes Cash and Bank balances as well as Investments in Debt Scheme of Mutual Funds. Further, the Company has enough resources to meet its future growth requirements.

The management of the Company, after review of the its current reserves, future revenues, expansion plans and capex thereto is of opinion of that the paid-up equity share capital of the Company is in excess of its requirements of the funds and accordingly, it is proposed to pay off the excess paid up share capital, lying idle and unused by the Company, by returning such amount per



CA Hitendra Ranka

equity share to all the shareholders of the Company, as may be approved by the Board of Directors of the Company..

The Company will have more efficient capital structure and the shareholders will also benefit in terms of enhanced return on equity, return on net worth and dividend yield etc.

The reduction of the paid-up equity share capital will not result in any change in the proportion of shareholding of the members of the Company and would not in any way have any adverse effect on the Company's ability to honor its commitments or meet its obligations in the ordinary course of business.

The excess capital, lying idle and unused by the Company, will be returned to all the shareholders of the Company in a proportion of their shareholding as on the record date, as may be fixed by the Board. This will result in reflection of an accurate financial position of the Company and excess and unwanted share capital will be returned to the equity shareholders.

The Scheme does not include splitting of shares but is only a reduction in the face value of the equity shares of the Company. i.e., one equity share of Rs. 10/- will become one equity share of such amount as may be approved by the Board of Directors of the Company after returning balance amount per equity share to all the equity shareholders of the Company and the amount required for reduction of capital will be met out of the cash or cash equivalents or other resources of the Company.



BACKGROUND OF THE COMPANY

Supreme Petrochem Limited is a Public Limited Company, incorporated on December 14, 1989 in the State of Maharashtra under the provisions of the Companies Act, 1956 vide a Certificate of Incorporation bearing no. 11- 54633 of 1989 dated 14th December 1989. The Corporate Identification Number (CIN) of the Company is L23200MH1989PLC054633 and its Registered Office is situated at Solitaire Corporate Park, Bldg. No.11, 5th Floor, 167, Guru Hargovindji Marg,

Chakala, Andheri (East), Mumbai - 400093. The Company is, inter-alia, engaged in the manufacturing of polystyrene, expandable polystyrene, specialty polymer and compounds and extruded polystyrene.

The Equity Shares of the Company are listed and traded on BSE Limited ("BSE") with scrip code - 500405 and National Stock Exchange of India Limited ("NSE") with scrip symbol - SUPPETRO.

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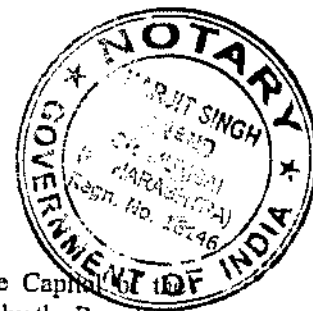
## CAPITAL STRUCTURE &amp; SHAREHOLDING PATTERN

The Share capital of the Company as on December 31, 2020 is as under:

Particulars	Amount in INR (in Crores)
<b>Authorized share capital</b>	
12,50,00,000 Equity shares of Rs. 10/- each	125.00
2,50,00,000 Redeemable Cumulative Preference Shares of Rs. 10/- each	25.00
<b>Total</b>	<b>150.00</b>
<b>Issued, Subscribed and Paid-up Share Capital</b>	
9,40,20,671 Equity Shares of Rs. 10/- each	94.02
<b>Total</b>	<b>94.02</b>

The Shareholding pattern of the Company as on December 31, 2020 is as under:

Particulars	Shareholding as a % of Total no. of shares
Promoter & Promoter Group	63.96%
Public	36.04%
<b>Total</b>	<b>100.00%</b>



There has been no other change in the Issued, Subscribed and Paid-up Share Capital of the Company subsequent to December 31, 2020 till the date of approval of this Scheme by the Board.

## CONTEXT AND PURPOSE

As informed to me by management of the Company and based on my perusal of the Scheme, I understand that pursuant to the Scheme and all the necessary approvals and fulfillment of conditions as specified in the Scheme, I am appointed to recommend a fair value of the equity shares of the Company as required by Para I(A)(4) of Circular No. CFD/DIL3/CIR/2017/21, dated March 10, 2017 issued by Securities and Exchange Board of India ("SEBI") where a listed company proposing any scheme of arrangement / amalgamation / merger / reconstruction / reduction of capital.

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CA Hitendra Ranka

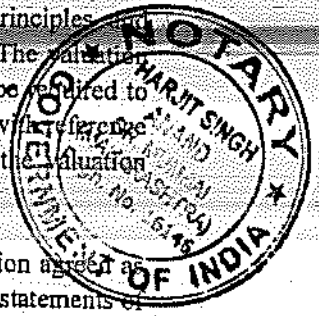
REGISTERED VALUER

I am a fellow member of The Institute of Chartered Accountants of India ('ICAI') practicing as a partner with Ranka & Associates, Chartered Accountants. I am also registered with the Insolvency and Bankruptcy Board of India ('IBBI'), as a Registered Valuer for asset class - 'Securities or Financial Assets' with registration no. IBBI/RV/06/2019/11695. I have been hereinafter referred to as 'Valuer' or 'I' or 'me' in this Report ('Valuation Report' or 'Report').

CONDITIONS, MAJOR ASSUMPTIONS, EXCLUSIONS AND LIMITATIONS

I have not audited, reviewed, or compiled the financial statements of the Supreme and express no assurance on them. I acknowledge that I have no present or contemplated financial interest in the Company. My fee for this valuation is based upon normal billing rates, and not contingent upon the results or the value of the business or in any other manner. I have no responsibility to modify this report for events and circumstances occurring subsequent to the date of this report.

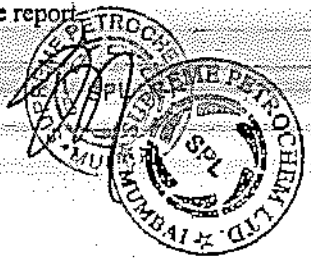
I have, however, used conceptually sound and generally accepted methods, principles and procedures of valuation in determining the value estimate included in this report. The Valuer, as an analyst, by reason of performing this valuation and preparing this report, is not to be required to give expert testimony nor to be in attendance in court or at any government hearing with reference to the matters contained herein, unless prior arrangements have been made with the Valuer on a professional regarding such additional engagement.



This report, its contents, and analysis herein are specific to i) the purpose of valuation agreed as per the terms of my engagement, ii) the report date and iii) are based on the financial statements of the Company for the six months ended on September 30, 2020.

The management of the Company have represented that the business activities of the Company have been carried out in the normal course between September 30, 2020 and the Report date and that no material changes have occurred in their respective operations and financial position between September 30, 2020 and the Report date.

This report and the information contained herein are absolutely confidential and are intended for the use of management and representatives of the Company for providing selected information and only in connection with purpose mentioned above or for sharing with shareholders, creditors, Regional Directors, Registrar of Companies, NCLT and office of other regulatory or statutory authorities. It should not be copied, disclosed, circulated, quoted or referred to either in whole or in part, in correspondence or in discussion with any other person except to whom it is issued without my written consent. In the event, the Company or their management or their representatives intend to extend the use of this report beyond the purpose mentioned earlier in this report, with or without my consent, I will not accept any responsibility to any other party to whom this report may be shown or who may acquire a copy of the report.



Handwritten signature.

*CA Hitendra Ranka*

I have not attempted to confirm whether all assets of the business of the company are free and clear of liens and encumbrances, or that the owner has good title to all the assets. I have also assumed that the business of the Company will be operated prudently and that there are no unforeseen adverse changes in economic conditions affecting the business, the market, or the industry.

I have been informed by management of Company that there are no environmental or toxic contamination problems, any significant lawsuits, or any other undisclosed contingent liabilities which may potentially affect the business of company, except as may be disclosed elsewhere in this report. I have assumed that no costs or expenses will be incurred in connection with such liabilities, if any.

This report is based on the information received from the sources mentioned herein and discussions with the representatives of the Company. I have assumed that no information has been withheld that could have influenced the purpose of my report.

**VALUATION DATE**

The valuation analysis pursuant to the Proposed Scheme, for the purpose of this report, is carried out as at March 12, 2021.

**PREMISE OF VALUE**

The premise of Value is "as a going concern".

**SOURCES OF INFORMATION**

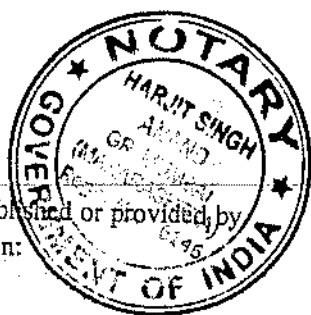
For the purpose of the report, following documents, and/or information published or provided by the management and representatives of the Companies have been relied upon:

**From the Management**

Brief history & brief note on the business profile of the Company.

Capital structure and Shareholding pattern as of December 31, 2020.

Draft Scheme of Reduction of Share Capital.



Privately

CA Hitendra Ranka

Discussion with the management of the Company and representatives of the Company including necessary information, explanations and representations provided by the management and representatives of the Company.

Management representation letter dated March 12, 2021.

From publicly available sources

Financial statements for the six months ended on September 30, 2020 are taken from Company's website.

Dividend history of the Company for last ten years as stated in the performance highlights section of the Annual Report of the company for F.Y. 2019-20 and as available on Company's website.

Shares Buy-back history - for buy-back in FY 2020-21 (Company's website Daily cumulative buy back report), for buy-back in FY 2014-15 (Post buy back public announcement - https://www.sebi.gov.in/sebi\_data/attachdocs/1415788066330.pdf) and for buy-back in FY 2008-09 and FY 2009-10 (as per details provided by the Company as well as on perusal of the Annual Reports of the Company for these years)

VALUATION STANDARDS

The Report has been prepared in compliance with the Valuation standards adopted by ICAI Registered Valuers Organisation.

PROCEDURES ADOPTED

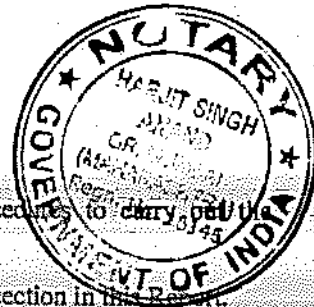
In connection with this exercise, I have adopted the following procedure to carry out valuation of the Company:

Requested and received information as stated in Sources of Information section in the Report.

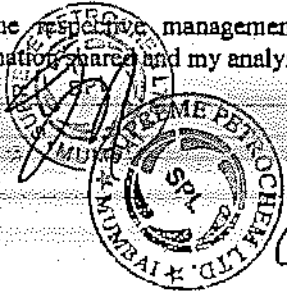
Obtained data available in public domain.

Discussion (Physical/over call) with the respective management and representatives of the Company to understand relevant aspects that may impact the valuation.

Sought various clarifications from the respective management and representatives of the Company based on my review of information shared and my analysis.



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**CA Hitendra Ranka**

Recommendation on the proposed reduction of the capital based on the verification of the information as stated above in point # 9.

**RELEVANT EXTRACTS FROM SEBI MASTER CIRCULAR AND MY OPINION ON THE VALUATION REQUIREMENT FOR THE PROPOSED SCHEME**

Relevant extracts vide Master Circular SEBI/HO/CFD/DIL1/CIR/P/2020/249 on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 issued by SEBI dated December 22, 2020 for my analysis is as under:

**Part I.A.4(a)** All listed entities are required to submit a valuation report from a Registered Valuer. For the purpose of this clause, the Registered Valuer shall be a person, registered as a valuer, having such qualifications and experience and being a member of an organization recognized, as specified in Section 247 of the Companies Act, 2013 read with the applicable Rules issued thereunder.

**Part I.A.4(b)** However, Valuation Report is not required in cases where there is no change in the shareholding pattern of the listed entity / resultant company.

**Part I.A.4(c)** For the limited purpose of this Circular, 'change in the shareholding pattern' shall mean;

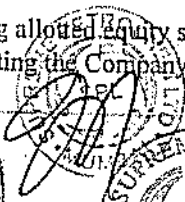
- i) change in the proportion of shareholding of any of the existing shareholders of the listed entity in the resultant company; or
- ii) new shareholder being allotted equity shares of the resultant company; or
- iii) existing shareholder exiting the company pursuant to the Scheme of Arrangement.

As per the proposed scheme, Supreme proposes to pay back the excess equity share capital by reducing a fixed percentage (ranging from 40% to 80%) of the paid-up equity share capital of the Company by way of cancelling and extinguishing a fixed percentage (ranging from 40% to 80%) of the paid-up value of the Equity Shares by returning a fixed amount (ranging from Rs. 4/- to Rs. 8/- respectively) per equity share to all the equity shareholders, as may be approved by the Board of Directors of the Company.

As the amount to be returned is a fixed number (ranging from Rs. 4/- to Rs. 8/-) per equity share as may be approved by the Board of Directors of the Company and is a portion of face value of equity share i.e. Rs. 10/-, no valuation for this specific purpose, in my opinion, is required since this does not lead to -

- (i) Any change in the proportion of shareholding of any of the existing shareholders of Company
- (ii) No new shareholders are being allotted equity shares and
- (iii) No existing shareholder is exiting the Company pursuant to the scheme.

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CA Hitendra Ranka

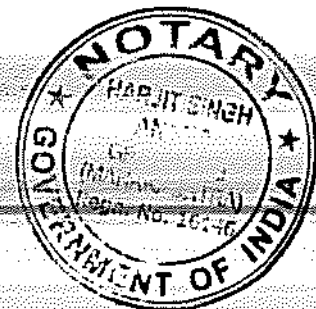
OPINION ON THE RATIONALE OF THE SCHEME

With a view to assist management of the Company to make an informed recommendation, based on my verification of the information as stated in point #9 above and based on the explanations and information received from the management of the Company, following things can be precluded:

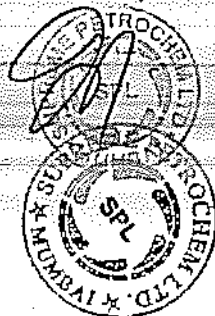
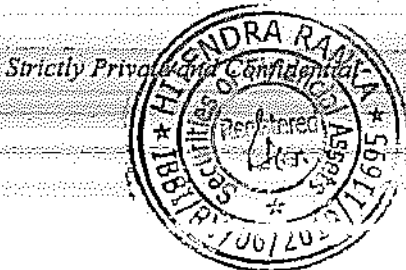
- The Authorized Share Capital of the Company is INR 150 crores consisting of 12.50 crores equity shares of Rs. 10/- each and 2.50 crores Redeemable, Cumulative Preference Shares of Rs. 10/- each.
- The Issued, subscribed and paid-up equity capital of the Company is INR 94.02 crores consisting of 9.40 crore shares.
- The free reserves of the Company are INR 576.23 crores (primarily includes General Reserve and Retained Earnings balance).
- The liquid assets of the Company are INR 409.58 crores as at September 30, 2020 (primarily includes Cash and Bank balances and Investments in Debt Scheme of Mutual Funds. As informed to me by management of the Company, there is no significant movement in this balance from September 30, 2020 to Report date.
- Dividend pay-out (Interim and Final) for the Company is in the range of 25% to 40% in last five years.
- Company has historically bought-back shares as under:

Company's Historical buy-back of shares summary

Year	Bought back no. of shares	Average Buyback price	Total Bought-back amount (In INR crores)
FY 2019-20	2,481,287	185	45.90
FY 2014-15	336,635	65.12	2.19
FY 2008-09 & FY 2009-10	1,537,907	12.62	1.94
<b>Total</b>	<b>4,355,849</b>		<b>50.03</b>



- Also, there is net current assets balance of INR 370.20 crores as at September 30, 2020 (before giving effect of proposed capital reduction).



*[Handwritten signature]*

CA Hitendra Ranka

2 Based on the above points, it can be considered that the proposed scheme will not have any effect on any of the Company's creditors / banks / financial institutions. The reduction of capital would not in any way have any adverse effect on the Company's ability to honour its commitments or meet its liabilities in the ordinary course of business.

CAVEATS

Provision of valuation recommendations and considerations of the issues described herein are areas of my regular corporate advisory practice. The services do not represent accounting, assurance, financial due diligence review, consulting, transfer pricing or domestic/international tax-related services that may otherwise be provided by me.

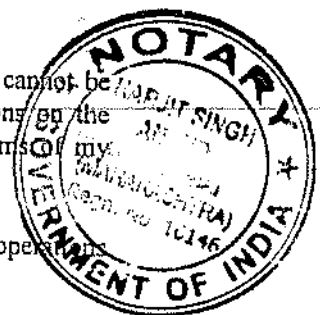
My review of the affairs of the Company and its books and account does not constitute an audit in accordance with Auditing Standards. I have relied on explanations and information provided by the Management and representatives of the Company and accepted the information provided to me as accurate and complete in all respects. Although, I have reviewed such data for consistency and reasonableness, I have not independently investigated or otherwise verified the data provided. Nothing has come to my attention to indicate that the information provided had material misstatements or would not afford reasonable grounds upon which to base the Report.

The report is based on the details and information provided to me by the Management and representatives of the Supreme and thus the responsibility for the assumptions on which they are based is solely that of the Management of the Company and I do not provide any confirmation or assurance on these assumptions. Similarly, I have relied on data from external resources. These sources are considered to be reliable and therefore, I assume no liability for the accuracy of the data. I have assumed that the business continues normally without any disruptions due to statutory or other external/internal occurrences.

The valuation worksheets prepared for the exercise are proprietary to the valuer and cannot be shared except as stated in the purpose statement of this document. Any clarifications on the workings will be provided on request, prior to finalizing the Report, as per the terms of my engagement.

The scope of my work has been limited both in terms of the areas of the business and operations which I have reviewed and the extent to which I have reviewed them.

The Valuation Analysis contained herein represents my recommendation only on the date that is specifically stated in this Report. This Report is issued on the understanding that the Management of the Company has drawn my attention to all matters of which they are aware, which may have an impact on my Report up to the date of signature. I have no responsibility to update this Report for events and circumstances occurring after the date of the Report.



Strictly Private and Confidential



14.7 My valuation analysis should not be construed as investment advice; specifically, I do not express any opinion on the suitability or otherwise of entering into any transaction with the Company.

15. VALUATION AND CONCLUSION

15.1 Based on the foregoing information, considerations and steps followed, as the amount to be returned pursuant to proposed reduction of capital is a fixed number (ranging from Rs. 4/- to Rs. 8/-) per equity share as may be approved by the Board of Directors of the Company and is a portion of face value of equity share i.e. Rs. 10/-, no valuation for this specific purpose, in my opinion, is required since this does not lead to -

- Any change in the proportion of shareholding of any of the existing shareholders of Company
- No new shareholders are being allotted equity shares and
- No existing shareholder is exiting the Company pursuant to the scheme.

15.2 The management of the Company has indicated that the Company proposes to reduce the face value of the paid-up equity shares of the Company, from the existing Rs. 10/- per equity share to a fixed amount (ranging from Rs. 6/- to Rs. 2/-) per equity share by returning to all the equity shareholders as on the Record Date a fixed amount (ranging from Rs. 4/- to Rs. 8/- respectively) per equity share as may be approved the Board of Directors of the Company. At the upper end of the reduction of the face value as indicated above, this would result in the reduction of the paid-up equity share capital by an amount of Rs. 75.22 crore (rounded off to two decimal).

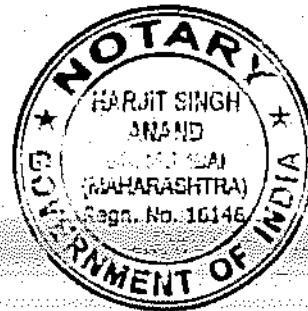
15.3 Further, based on observations listed in Point #13 above, I report that -

"The proposed reduction of the face value of the paid-up equity shares of the Company, from the existing Rs. 10/- per equity share to a fixed amount (ranging from Rs. 6/- to Rs. 2/-) per equity share by returning to all the equity shareholders of the Company as on the Record Date, proportionately without any discrimination among the equity shareholders, a fixed amount (ranging from Rs. 4/- to Rs. 8/- respectively) per equity share, as may be approved by the Board of Directors of the Company, is justified and equitable"

Respectfully submitted,

*Hitendra Ranka*

Hitendra Ranka  
Registered Valuer  
Asset Class: Securities or Financial Assets  
Registration No. IBH/RV/06/2019/11695  
Place: Ahmedabad  
Date: 12 March 2021  
UDIN: 21157129AAAAA11890



Strictly Private and Confidential



*[Handwritten signature]*



Annexure!-J

J, 278

BSE Limited Registered Office: Floor 25, P J Towers, Dalal Street, Mumbai - 400 001, India  
T : +91 22 2272 8045 / 8055 F : +91 22 2272 3457 www.bseindia.com  
Corporate Identity Number: L67120MH2005PLC155188



DCS/AMAL/SV/R37/1981/2021-22

"E-Letter"

June 18, 2021

The Company Secretary,  
Supreme Petrochem Ltd.  
11, Solitaire Corporate Park, 5th Floor,  
167, Guru Hargovindji Mar, Chakala  
Andheri (East), Mumbai, Maharashtra, 400093

Sir,

**Sub: Observation letter regarding Draft Scheme of Reduction of Share Capital of Supreme Petrochem Ltd.**

We are in receipt of the Draft Scheme of Reduction of Share Capital of Supreme Petrochem Limited as required under SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017; SEBI vide its letter dated June 18, 2021 has inter alia given the following comment(s) on the draft scheme of Reduction:

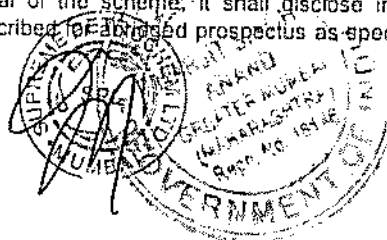
- "Company shall duly comply with various provisions of the Circular."
- "Company shall ensure to disclose all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme."
- "Company shall ensure that additional information and undertakings, if any, submitted by the Company, after filing the Scheme with the Stock Exchanges, and from the date of receipt of this letter is displayed on the websites of the listed company and the stock exchanges."
- "Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT."
- "It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations."

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To provide additional information, if any, (as stated above) along with various documents to the Exchange for further dissemination on Exchange website.
- To ensure that additional information, if any, (as stated aforesaid) along with various documents are disseminated on their (company) website.
- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble NCLT.

Further, where applicable in the explanatory statement of the notice to be sent by the company to the shareholders, while seeking approval of the scheme, it shall disclose information about unlisted company involved in the format prescribed for abridged prospectus as specified in the circular dated March 10, 2017.



BSE Limited Registered Office: Floor 25, P J Towers, Dalal Street, Mumbai – 400 001, India  
T : +91 22 2272 8045 / 8053 F : +91 22 2272 3457 www.bseindia.com  
Corporate Identity Number: L67120MH2005PLC155188

Kindly note that as required under Regulation 37(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the validity of this Observation Letter shall be six months from the date of this Letter, within which the scheme shall be submitted to the NCLT.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Further, it may be noted that with reference to Section 230 (5) of the Companies Act, 2013 (Act), read with Rule 8 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 (Company Rules) and Section 66 of the Act read with Rule 3 of the Company Rules wherein pursuant to an Order passed by the Hon'ble National Company Law Tribunal, a Notice of the proposed scheme of compromise or arrangement filed under sections 230-232 or Section 66 of the Companies Act 2013 as the case may be is required to be served upon the Exchange seeking representations or objections if any.

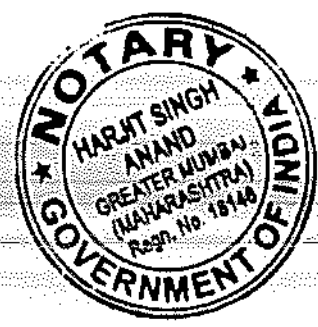
In this regard, with a view to have a better transparency in processing the aforesaid notices served upon the Exchange, the Exchange has already introduced an online system of serving such Notice along with the relevant documents of the proposed schemes through the BSE Listing Centre.

Any service of notice under Section 230 (5) or Section 66 of the Companies Act 2013 seeking Exchange's representations or objections if any, would be accepted and processed through the Listing Centre only and no physical filings would be accepted. You may please refer to circular dated February 26, 2019 issued to the company.

Yours faithfully,

Sd/-

Nitin Kumar Pujari  
Senior Manager





25

## National Stock Exchange Of India Limited

Ref: NSE/LIST/26691 \_1

June 18, 2021

The Company Secretary  
Supreme Petrochem Limited  
Solitaire Corporate Park,  
Building No.11, 5th Floor,  
167, Guru Hargovindji Marg,  
Chakala, Andheri (East),  
Mumbai - 400093

Kind Attn.: Mr. D. N. Mishra

Dear Sir,

**Sub: Observation Letter for draft scheme of reduction of share capital between Supreme Petrochem Limited and its shareholders**

We are in receipt of the draft scheme of reduction of share capital between Supreme Petrochem Limited and its shareholders vide application dated April 08, 2021.

Based on our letter reference no Ref: NSE/LIST/26691 submitted to SEBI and pursuant to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 ('Circular'), kindly find following comments on the draft scheme:

- a. *The Company shall ensure that it discloses all the details of ongoing adjudication and recovery proceedings, prosecution initiated and all other enforcement actions taken, if any, against the company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the scheme.*
- b. *The Company shall ensure that additional information, if any submitted by the Company, after filing the scheme with the stock exchange, and from the date of receipt of this letter is displayed on the websites of the listed company.*
- c. *The Company shall duly comply with various provisions of the Circular.*
- d. *The Company is advised that the observations of SEBI/Stock Exchanges shall be incorporated in the petition to be filed before National Company Law Tribunal (NCLT) and the company is obliged to bring the observations to the notice of NCLT.*
- e. *It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation/objection under section 230(5) of Companies Act, 2013 to SEBI or NSE its comments/observations/representations.*



National Stock Exchange of India Limited | Exchange Plaza, C-1, Block C, Bandra Kurla Complex, Bandra (E), Mumbai - 400050  
India +91 22 26592100 | www.nseindia.com | CIN: 0672601193910009760





Continuation Sheet

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/ representations.

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our "No-objection" in terms of Regulation 94 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines / Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from June 18, 2021 within which the scheme shall be submitted to NCLT.

The Company shall ensure filing of compliance status report stating the compliance with each point of Observation Letter on draft scheme of arrangement on the following path: ~~NEAPS > Issue > Scheme of arrangement > Reg 37(1) of SEBI LODR, 2015 > Seeking Observation letter to Compliance Status~~

Yours faithfully,  
For National Stock Exchange of India Limited

Jiten Patel  
Manager

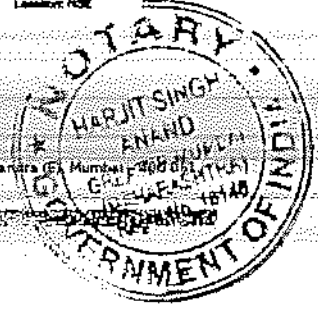
P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL: [http://www.nseindia.com/corporates/content/further\\_issues.htm](http://www.nseindia.com/corporates/content/further_issues.htm)



This Document is Digitally Signed



Signer: Jiten Dhanraj Patel  
Date: Fri, Jun 18, 2021 12:40:37 IST  
Location: NSE



**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

To,  
The Board of Directors,  
Supreme Petrochem Limited  
11, Solitaire Corporate Park, 5th Floor, 167,  
Guru Hargovindji Marg, Chakala, Andheri (East),  
Mumbai - 400 093, Maharashtra, India.

**Independent Auditor's Certificate on list of creditors as on August 23, 2021 pursuant to the requirement of section 66 of the Companies Act, 2013 and the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016**

1. This certificate is issued in accordance with the terms of our engagement communication dated August 19, 2021.
2. We state that we are the statutory auditors of Supreme Petrochem Limited ("the Company") CIN - L23200MH1989PLC054633, having its registered office at Solitaire Corporate Park, Building No.11, 5th floor, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link road, Chakala, Andheri (East), Mumbai - 400 093.
3. We have verified the details given in Annexure A ("the Statement") which is prepared by the Management and shows the list of creditors as on August 23, 2021 as per the requirement of section 66 of the Companies Act, 2013 and the National Company Law Tribunal Procedure for Reduction of Share Capital of Company) Rules, 2016 for onward submission by the Company to the National Company Law Tribunal. The Statement has been signed by us for the purpose of identification.

**Management's Responsibility for the Statement**

4. The preparation of the Statement is solely the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the statement and applying appropriate basis of preparation and making estimates that are reasonable in the circumstances.
5. The Management is also responsible for the maintenance of the books of account and compliance with the relevant laws and regulations with respect to the Scheme of Reduction in Share Capital of the Company and other generally accepted accounting principles.
6. It is the Management's responsibility to provide us with the relevant records so as to verify the particulars stated in the Statements.

**Our Responsibility**

7. It is our responsibility to obtain reasonable assurance and to certify as to whether the Statements are in agreement with the books of accounts and records of the Company.

MUMBAI NEW DELHI CHENNAI BENGALURU HYDERABAD JAIPUR



G. M. KAPADIA & CO.

- 8. We conducted our examination of the relevant documents stated hereinabove in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the code of Ethics issued by the ICAI.
- 9. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of the financial statements of the Company, taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements for the purpose of this certificate.
- 10. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and other Assurance and Related Services Engagements.
- 11. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate

**Opinion**

12. Based on our review as above and the information and explanations given to us, we report that the Statements are in agreement with the books of account of the Company as on August 23, 2021 and the details stated therein i.e. in the Annexure A have been accurately extracted from the books of account and other records of the Company produced before us.

**Restriction on use**

13. This certificate has been prepared at the request of the Company solely for the purpose set forth in the above paragraph and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

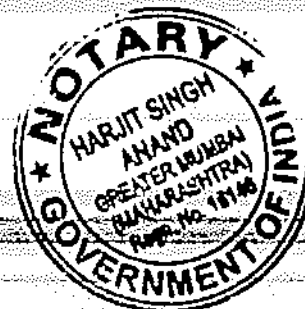
For G. M. Kapadia & Co.  
Chartered Accountants  
Firm Registration No.:104767W

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Rajen Ratansh Ashar  
Date: 2021.09.02  
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Rajen Ashar  
Partner

Membership No : 048243  
UDIN: 21048243AAAAFA3347

Place : Mumbai

Dated this 2<sup>nd</sup> day of September, 2021



Supreme Petrochem Limited		Annexure-A
Sundry Creditors		
Schedule as on August 23, 2021		
Vendor Name	Amount in Rupees	Address
20 Microns Nano Minerals Ltd	2.00	Plot No : 9-10 Gide Industrial Area, Waghodia 391760
A.D.H. Agencies	34,917.00	Shop No.A7, MI Plaza, Epip Main Road, Jharmajri, Baddi-Distt Solan, Baddi 173205
Abhinavv Pharmaa Chemm	1,05,000.00	G-701, 7Th Floor, Laxmi Narayan Residency, Devidayal Road, Off. Pokhran Thane 400610
Abn Equipments & Systems Pvt. Ltd.	29,028.00	E-7, Gandhi Nagar, Gwalior 474002
Accura Seals & Engineering	1,06,392.40	402, Assiddik, Momin Nagar, Station Road, Jogeshwari (W), Mumbai - 400102
Ace Chemical Corp	12,70,485.22	4F-2, No.146, Wunsing Road Gueishan District Taoyuan City 333,Taiwan
Active Polymer Ticaret-Eren Saracer	58,544.00	Abbasaga Mah. Yildiz Cad., Emek Is Merkezi No.51/S, Besiktas, Istanbul 34353,Turkey
Adhunik Transport Organisation	25,740.00	115/118, Udyog Bhavan, Sonawala Road, Goregaon-East, Mumbai 400063
Agarwal General Stores	26,047.00	Nagothana, Dist. Raigad, Raigad 402106
Agrawal Pipes And Ceramics Pvt. Ltd.	16,448.00	Plot No. 98, Nannumal'S Bldg. Bajeria Nagpur 440018
Agrawal Roadlines (P) Ltd	41,732.00	Agrawal's House, P. B. No. 49, Go Tagore Road, Gandhidham (Kutch) 370201
Air Cool System & Solution	17,847.50	#6, Nattu Muthu Street Teynampet Chennai 600018
Akry Organics Pvt. Ltd.	11,46,165.00	Plot No.17, Near Jawharlal Road, Kandla, Kachchh, Gandhidham 370210
Akshata Transport	600.00	C/O.Om Gas, Village Velshet, Near Bharatiya Education Soc., Raigad 402109
All India Liquid Bulk Importers & Exportes Association	17,700.00	1011,Mighty Universal Majestic, Chembur West 400088
Allied Shipping Agencies Pvt. Ltd.	9.85	69, P.D. Mellow Road, Ceanac Bunder, Mumbai 400009
Anand Hospital	4,040.00	No.201, Kamaraj Salai Manali Chennai 600068
Anant Vyas And Co	23,740.00	1/833 Bejani Kotwal Street, Opp Paasi Dharamsala Naupura Surat 395001
Angel Transport	15,914.00	Easwaran Koil Street Ambedkar Nagar Vichoor Chennai 600103
Anjali G	26,879.25	Easwaran Koil Street Ambedkar Nagar Vichoor Chennai 600103
Apar Industries Ltd.	5,600.00	18, TTC,MIDC Industrial Area, Thane Belapur Road, Opposite Rabale Station, Rabale, Thane 400701
Apj-Slg Law Offices	3,53,250.00	F-21,Geeytanjali Enclave, New Delhi,India 110017
Applied Smart Logistics	1,58,460.43	92, Dr.Radhakrishnan Salai 1St Floor, Gee Gee Crystal Krd Mylapore Chennai 600004
Aprameya Logistics Pvt Ltd	4,57,241.24	5,502/Pujit Plaza,Plot No 67 Sector 11,Cbd Bellapur,Raigad Navi Mumbai 410206
Arcallusion	50,000.00	B/19, Shree Mahavir Jyot, Mumbai 400080
Armstrong International Pvt. Ltd	90,001.00	P46, Eighth Avenue, Anjur Village, Natham Sub, Chengalpattu Kancheepuram 603004
Arpan International	41,706.16	Ground Floor, Dalal Apartment, Roha-Kolad Road, Killa, Dhatav, Roha-Raigad. 402116
Arya Analytical Service	22,500.00	12-A-11, Shree Sahyadri Chs., Near Old MLP.Road, Kalwa, Thane (W) 400605
Asahi Filter Fabrics Private Ltd	1,948.80	356-C, Wet Avenue M.K.B Nagar,Chennai 600039
Ashok Jindal & Associates	360.00	Royal Chambers, Kasauli Road, Parwanoo 173220
Ashoka Bearing Enterprises	86,979.00	64, Mohammed Ali Road, 1St Floor, E Bay Castle, Mumbai 400003
Asm Logistics	28,13,258.96	17, Rex Chmbers Walchand Hirachand Marg Mumbai Mumbai 400001
Atlantic Shipping Pvt. Ltd.	1,499.91	Suit No. 1 & 2, M.I. Estate, Lady Ratan Tower, D.S. Marg, Mumbai 400018
Atlas Fire & Safety Products	5,720.00	Plot No Pap R/421 Tic Indl Area, Behind Dol Motors Mumbai 400701
Avana Global Fzco	71,063.10	3,Himalayas,Deonar Village Rd,Deonar ,Mumbai, Maharashtra 400088
Avinash Cargo Pvt. Ltd.	835.00	S.No.157/2, A/1, Pune Bangalore Highway, Near Sai Petrol Pump Tathawade, Pune 411033

MAHAVIRPRASAD  
SURAJMAL TAPARIA

Digitally signed by MAHAVIRPRASAD  
SURAJMAL TAPARIA  
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SHIVRATAN  
JEETMAL  
TAPARIA

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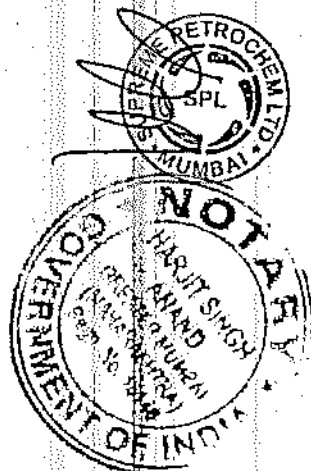
B S International Bvba	2,25,506.80	Boclekenlaan No 8 , Belgium 2400
B.L.Collection	20,250.00	New No.45, Old No.17 1S Floor, Godown Street Chennai 600001
Base Automation Technologies Pvt. Ltd	64,148.00	276, 2Nd Main Road Nehru Nagar Rajiv Gandhi Sabal, Kottivakkam Chennai -600096
Basell International Trading Fze	2,55,751.00	P.O. Box - 293611, Dubai 293611, UAE
Basf India Limited	1,03,48,006.88	Plot No.12, Thane Belapur Road, Navi Mumbai 400705
Belting Enterprises Pvt. Ltd.	10,635.00	Gala 1 & 2 Tirupadi Industrial Estate, Valluvi Phata, Salivalli Vukas-East Vastai Palghar 401203
Berruti Plastics	12,08,281.36	Via Ghiarda, 9/3 Loc. Rivalta Reggio Emilia 42100, Italy
Best Industries	17,000.00	Korattur 270 Railway Station Road, Chennai 600080
Bhairav Bhandi Bhandar	2,249.10	Mahavir Path, Nagthane, Taluka : Roha, District - Raigad, Nagthane 402106
Bhairav Cloth Centre	3,213.00	A1 Post, Nagthane (Bazarpeth), Taluka : Roha, District- Raigad, Raigad 402106
Bharat Petroleum Corporation Ltd.	17,723.53	4 Th Floor, Administrative Bldg., North Block, Mahul, Mumbai 400074
Bharati Fire Engineers	2,175.00	106-B, Flying Colours, Pdu Marg, Lbs Cross Road, Above Cruma, Mumbai 400080
Bharti Airtel Limited	1,413.91	Interface, Building No. 7, 9 Th Floor, Link Road, Near - Grosvenor Sport Club, Mumbai 400063
Bharti Trading	3,02,389.53	Plot No.170, Sector -1/A, Gandhidham, Kutch, Gujarat 370201
Bhavesh Enterprise	31,320.00	Flat No 6 Flat No 7, Swarnileela Shah Soc Garden Lane, Mumbai Mumbai 400086
Bipl Singapore Ltd	17,63,478.00	Shrikant Chambers, B Wing 3 Rd Floor, Studio Sion Trombay Rd, Chembur, East, 400071
Boulton Trading Corporation	28,238.00	7, Lentin Chamber, Ground Floor, Dalal Street, Mumbai 400023
Brindaban - I Co-Op Hsg Society Ltd	58,738.00	Neonam Nagar, Andheri (East), Mumbai 400093
Busch Vacuum India Pvt Ltd	9,69,926.50	Plot No.103, Sector-5, Imt Manesar, Gurgaon, Manesar 122050
C. J. Shah & Co.	5,98,08,925.66	10Th Floor, 105, Bajaj Bhavan, Nariman Point, Mumbai 400021
Caravan Roadways Ltd	66,84,486.79	Caravan House, Plot No.10, Sector-24, Opp.Sarapada Rly Station, Navi-Mumbai 400705
Chartered Logistics Limited	21,87,291.75	11, Jay Tower, 4Th Floor, Ankur Char Rasta, Ahmedabad 380013
Chemical Partner Middle East	44,598.00	Museum Square, Damascus Street, Salame Building 2Nd Floor, P. O. Box 11-4694, Beirut, Lebanon
Chemical Partners Middle	89,640.00	Museum Square, Damascus Street-Salame Building, 2 Nd Floor, P.O.Box 11-4694 Beirut, Lebanon
Chemische Fabrik Budenheim Kg	13,87,094.79	Rheinstrasse 27D, 27-55257 Budenheim 55257, Germany
Chempart Polymers Sal (Offshore)	29,14,227.46	30, Corniche AJ Nahr-Victoria Tower, 6Th Floor, Beirut 111629, Lebanon
Chennai Mettixlab Private Limited	32,940.00	18thi Complex, 83, Mko Road, Guindy, Chennai 600032 Mko Road Guindy, Chennai 600032
Citroen Switchgears Pvt. Ltd.	11,358.20	147, Tarawala Bldg., Office No.2, 1St Floor, Mumbai 400002
Cjs Surveyor Assessors	5,38,309.82	Jay Kay Ind Estate, Unit No 32, Shastri Nagar, Mumbai 400054
Clariant Chemicals India Ltd	96,300.00	Reliable Tech Park , Behind Reliable Plaza Thane Belapur Road , Airoli Mumbai 400708
Clique Consultants Pvt. Ltd.	4,31,800.00	C7, Divine Home Colony, New Mary Immaculate Girls High School, Mumbai 400103
Cma Cgm Agencies (India) Pvt Ltd	4,524.74	India Bulls Financial Center Tower 3-8Th Floor, Senapati Bapat Marg Elephinstone (West) 400013
Comtech Systems	14,160.00	No.18, Tngo Colony Main Road Nungamallur, Chennai 600061
Coperion (Nanjing) Machinery Co. Ltd.	35,26,206.00	No. 1296, Jiyin Avenue, Nanjing 211106, China
Cosco Shipping Lines (India) Pvt. Ltd	2,86,007.64	Wakefield House, 4Th Floor, Spruti Road, Mumbai 400001
Crest Chemicals	3,39,86,213.39	402, Paradva Chambers 17/21, Hezaji Street Masjid (West) Mumbai 400003
Crest Chemicals	3,41,91,766.35	A-73, Satellite Centre, Opp. Management Enclave, Vastropur, Ahmedabad 380015
Crown Polychem FZCO	74,810.00	Building EI-OIT-369, Dafra Uae, P O Box 1531 Dubai 1531, UAE
Custage Marketing Solutions LLP	3,200.00	401, Vikas Classic Building No.4, 4Th Floor, Near Basant Cinema, Mumbai 400074
D. N. Polymers	7,081.00	Survey No 273, Hissa No.3, Bhatwara Nagar Taluka Mulshi, Himewadi, Pune 411057
Datta Hydro-Chem Private Limited	91,33,124.00	A-28/56/57, Mide, Kurkumbh , Tal. Damod, Pune 413802

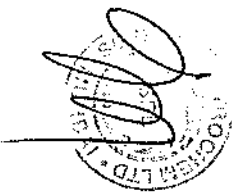
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Dattaram M. Zolge	31,454.50	Post.Pungaon, Tal.Roha Dist.Raigad,Nagothane Maharashtra, Nagothane Raigad 402106
DCR Enterprises	28,557.50	56/4 Jsyasri Place Galtude,Panadura, Srilanka
Deepak Engineering & Trading	37,722.00	Shop No.1,2,3, More Complex, Roha Kolad Road, Roha 402116
Deltech Polymers Corporation	3,24,571.50	1250, South Union Street,Troy 45373,USA
Denka Company Limited	83,710.56	Nihonbashi Mitsui Tower, 1-1 Nihonbashi-Muromachi 2-Chu-Me, Tokyo 1038338,Japan
Dhiraj Chemicals	12,15,000.00	W-7/B, Anand Nagar M.I.D.C., Addl. Ambernath, Near Hotel Krishna Palace Ambernath 421506
Dhoot Compack Pvt. Limited	12,65,358.34	Gut No.100,Pithan Road At: Pharola, Tq: Paithan Aurangabad 431105
Digitech Computers	1,711.00	Shop No 64,First Floor , Dharmpal Awana Market,sector 27 Noida 201301
Divyashree Enterprises	98,259.56	20/28A, Nadabai Garden Street, Chennai 600019
Doshi Plastic Industries	4,17,037.00	C-24Manasarovar Garden, D.R.Complex New Delhi 110015
DPR Cargo Pvt Ltd	1,06,955.00	Plot No 4-C,Khasra No 23/10,Main Road Ambey Garden Libaspur Delhi 110042
Dr Development SRL	21,870.00	Via Statuto , Milano 17-20121 Italy
Dr. Manohar D. Telang	40,000.00	07.Sneha, Babrekar Marg, Gokhale Road (North), Dadar, Mumbai, 400028
Ducol Organics & Colours Pvt. Ltd	69,20,899.46	Plot No.T-5/1, Midc Industrial Area, Taloja, Tal-Panvel, Panvel 410208
E Pack Polymers (P) Ltd	14,24,000.00	Kasma Road, 61 B Udyog Vihar, Greater Noida 201306
East India Technologies (P) Ltd	21,96,000.00	E-19 & 20 -22 To 26, Industrial Area, Site B Surajpur Surajpur 201306
Eau Chemical (Mfg) Pvt Ltd	1,59,000.00	Plot No 90-A Ambal Nagar Main Road Keelkattalai Chennai 600117
Econship Tech Private Limited	6,590.00	617/618, 6Th Floor, Rupa Solitaire Bldg. Sec 1, Millenium Bus Park, Mahape, Navi Mumbai 400710
Efficient Engineering	68,858.56	16 Sunkurama Chetty Street, Chennai 600001
Ekdant Moulders & Engineers	31,16,400.00	Gut No.25, Plot No.030 & 31, Udyog Mitra Co. Indl. Estate, Aurangabad 431005
Electro Care (India) Pvt. Ltd.	26,187.29	C-114, Punit Industrial Estate, Turbhe, Thane Belapur Road, Navi Mumbai 400705
Emirates Shipping Agencies India Pvt. Ltd	87,001.50	101/102 Star Hub Buil 02, Andheri East Mumbai 400059
Enem Business Solutions	15,616.95	Park Avenue Apartments,Flat No.B1, 1St Floor Chennai 600101
Ennore Cargo Container Terminal Pvt	50,850.00	144, Kondakarai Village S R Palayam, Chennai 600120
Ennore Tank Terminals	26,23,168.81	P.T.Lee Chengalvaraya, Naicker Maligai, 3Rd Floor, Chennai 600001
Et Infra Developers Pvt. Ltd.	11,109.00	WTT C-01, Sector-16, Noida 201301
Etc Engineering Technology LLP	1,85,000.00	Office No.1, Ground Floor, Siddharth Chs, Kastur Park, Borivali (West), Mumbai 400092
Eventus Communications Private Limited	50,000.00	C-403,Synchronicity,Adjacent To Tata Symphony Nahar Amrit Shakti Road Chandivali 400072
Excel Hydro Pneumatics Pvt Ltd	49,525.00	149, 1St Floor, Raja Industrial Estate, P.K. Road, Mulund (W), Mumbai 400080
Fainger Leser Valves Pvt. Ltd.	2,86,056.37	D-3, Midc, Paithan Aurangabad Aurangabad 431148
Festo India Private Limited	1,81,096.51	225 & 226, Bommasandra Industrial Area, Bengaluru 560099
Flexiflow Industries Pvt. Ltd.	64,192.00	Unit No.6, Krantimaidan, Suryanagar No.02, Vikhroli, Mumbai 400083
Fluid Analysis Consulting & Trading Co	12,000.00	Navodaya Colony,I.D.A., Chertapally Phase V,Plot No.56, IIInd Floor,Hyderabad : 500051
Formosa Chemicals & Fibre Corporation	6,84,16,448.27	201, Tung Hwa N. Road, Taipei 10596,Taiwan
Freightbridge Logistics Pvt. Ltd	47,460.00	Armenian Street Old No 69, New No 98 5Th Floor Leelavathi Building Chennai 600001
G. M. Kapadia & Co	36,08,100.00	1010, Raheja Chambers, Nariman Point Mumbai 400021
G.D. Travels A/C.No 125220110000094	43,615.00	A1 & Post - Bhuvan, Taluka - Roha, District - Raigad, Bhuvan - Kolad, 402106
Gandhar Oil Refinery India Ltd	6,78,62,292.80	"T - 10, Midc, Taloja Main Road, Dist: Raigad " Taluka - Panvel, Taloja Raigad 410208
Gateway Distriparks Ltd	43,966.40	200, Ponneri High Road Manali New Town, Chennai 600103
Gayatri Associates	26,10,140.00	Ground Floor Shop No 15 Gokul Nagar Thane Mumbai 400601
Gayatri Roadways	35,54,813.08	Shop No.15, Opp. Wood Plaza, Old Agra Road Mumbai 400601

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Geo-Chem Laboratories (P) Ltd	1,53,737.83	Old No 53 - 55, Rajaji Salai 5Th Floor, Rowther Chambers (Chennai) 600001
Geochem Laboratories Pvt Ltd	53,440.90	Plot No 125, Dector 8, Oslo Road Gandhiham Kutch, Kachchh, Gujarat 370201
Global Insulation And Marine Suppliers	16,448.00	4/882, Ug 24-25, Aryaman Arcade (Nr. Mahidbapura Police Station, Surul) 395003
Gold Star Line Ltd.	34,040.76	Rabeja Centre Point, 3rd Floor, 294 Cat Road, Santacruz, Mumbai 400098
Golden Interiors	1,77,639.00	Kandrarathur 6 Navithar Street Mananchery Village Chennai 600069
Goodrich Maritime Pvt Ltd	17,594.00	2nd Floor, Sai Commercial Center, Govandi (E) Mumbai 400088
Grand Polycots Company Pvt. Ltd.	12,956.01	Siddharth Complex, R.C. Dutt Road, Vadodara 390007
Gravity Ventures	3,958.00	404, Snehlatganj, Indore, Madhya Pradesh 452003
Green India E-Waste & Recycling OPC Pvt. Ltd	12,588.88	House No.605, Hissa No.1/A, S No,74, Taluka Thane Thane 400612
Guala Closers (I) Pvt. Ltd.	54,082.36	Upper Harvaalem, "Sanquelim, Goa" Goa 403505
Gujar Office	23,000.00	Gajar Complex, Kulkarni Chowk, Sonar Ali, Taluka - Roha, Roha 402109
Gulnar Plastics Private Limited	57,32,937.00	S No 18/P & 11/1, Village Kharadpada, Dadra & Nagar Haveli Silvassa 396230
Gupta Radio Service	20,709.00	413-B, Lamington Road, Mumbai 400004
Gvk Flow Techniques	2,73,797.00	7 Keri Nagar, Near Agriculture Office Thane 400604
Haier Appliances (India) Pvt. Ltd.	45,200.00	83, Ranjangaon Growth Centre, MIDC, Ranjangaon, Pune 412209
Haldia Petrochemicals Limited	20,13,588.00	Bengal Eco Intelligent Park, Tower 1, Sec V, 3Rd Floor, West Bengal 700091
Hapag-Lloyd India Pvt. Ltd.	1,81,775.00	403 & 404, Satellite Gazebo, A Wing 4th Floor, Gurus Hanjivindji Marg, Andheri (East), Mumbai : 400 093
Hayleys Industrial Solutions Ltd	8,29,794.85	25, Foster Lane, Colombo 10, Sri Lanka
Health Meter Services Pvt Ltd	5,250.00	610, Techno It Park, Link Road, Next To Eakay Resort, Borivli West Mumbai 400092
Heera Agro Industries	10,699.00	Plot No M 119, Behind Godavari Engineering College, MIDC, Jalgaon 425003
Hilti India Pvt. Ltd.	1,54,857.77	Plot No. 11 Sector 24, Sion-Panvel Expressway, Opp. Sanpada Stn. Navi Mumbai 400705
Hingiri Cooling Towers	2,05,000.00	37/1/2, Survey No. 162, Aithal Indl. Estate, Opp. IPCA Laboratory Silvassa 396230
Hindustan Office Automation	7,081.30	37/1/8 Vurumdiars Shopping Centre 811, Annasalai Mound Road, Chennai : 600002
Hirawat Electricals Private Limited	61,500.00	5th Floor, Room No 518, Ezra Street, Kolkata 700001
Hose Fit LLP	36,773.50	S M Compound M No 02/725, Gat No 1452, Hose Fit House, Wagholi Pune 412207
Igp Engineers Pvt Ltd	1,06,904.00	29, Valmiki Street, Thiruvanniyur (Chennai) 600041
Ind Advertising	86,650.00	2A Chandan, 62B Peddar Road, Mumbai Mumbai 400026
Indo Engineering Corporation	28,674.00	138, Narayandhuru Street, Micro House, Mumbai 400003
Indus Petrochem Limited And Indus	59,878.00	13Th Floor, 1501 A, Universal Majestic, P. L. Lokhande Marg, Chembur - West Mumbai 400043
Ingersoll Rand Climate Solutions	18,500.00	Unit-31, 3rd Floor, 2nd Level, Kabutaru Square, Andheri-Kurla Road, Mumbai 400059
Innospec Leuna GmbH	33,74,420.28	Ain Haupttor, Bau 6310, Leuna 06237, Germany
Instruments & Chemicals Co	4,897.00	Mahakavi Bharathi Nagar 5, 1St Floor, Door No.6 2Nd Cross Street Chennai 600039
International Roadlines	13,100.00	Srs-Ihandewalan Extn, New Delhi 110055
International Trading Profile Limited	7,353.00	92, Jalan Bagan Lalang 1, Taman Bagan Lalang Butterworth - Penang 11400, Malaysia
IRRH Specialty Chemicals India Limited	5,28,000.00	295-297, Rico Growth Center, Phase-I, Abroad 307026
Itochu Plastics Pte Ltd	1,57,41,530.00	Wallich Street, #32-03 Guoco Tower, Singapore 078881
J. D. Polymers Ltd	2,49,726.90	24, Hamarzuda St P.O.B.72, Azod 58001, Israel
J.J. Enterprises	9,350.00	7141, Perumal Koul ST, A. N. Kuppam Colony, Kavrapetali : 601101
Jaywood Pallet Mfg Co	3,50,000.00	Plot No 219, 226/2 Chakan M.I.D.C. Phase II Pune 410501
Jbi Saks Pvt Ltd.	2,238.81	Plot No. 1112 Additional Mide Industrial Area Thane 421401
Joseph Leslie & Company Lp.	4,980.80	Lesico House, 3rd Floor, Prof.V.S Agashe Road, Mumbai 400028

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Jp Dyechem Pvt Ltd	7,54,092.00	100 Ft Ring Road # 143, Adhinath Trade Commercial Complex Madhavaram Chennai 600060
Jp Dyechem Pvt. Ltd	15,10,690.00	115-A01, Shanti Industrial Estate 1st Floor, 'C' Wing Tambe Nagar, Mumbai 400080
IRD Polymer Private Limited	16,701.09	Office No.204, 2Nd Floor, 'B' Wing, Naman Midtown. Mumbai 400013
Jskem Pte Ltd.	39,61,186.61	24, Sin Ming Lane, #06-97, Midview City, Singapore 573970
K.K. Poonja & Sons	1,53,000.00	1422 Phase III, GIDC Vapi 396195
Kailash Shipping Services	75,608.00	Ekkathuthangal First Floor #42 5Th Cross Road North Phase Industrial Estate Chennai 600032
Kalawati Industries	3,72,386.67	Plot No.E-3, M.I.D.C. Murbad 421401
Kank Logistics	18,15,741.00	Build No.606 Wing No "C" Hazara Coop Hsg Soc,Bhaktidham Rd. Opp Gurudwara,Sion, Mumbai 400022
Kemtech Engineers	6,895.28	95, 'A' Block, 4Th Main Road, 2Nd Cross Chennai 600110
Kesar Electricals	2,43,094.00	No.99, Shop No.11, Govindappa Naicken Street, 99, Govindappa Naicken Street Parrys Sowcarpet, Chennai Chennai 600001
Khatau Sons	88,800.00	201/203 Narshi Nattha Street,Kotak Bhavan Bhat Bazar Mumbai 400009
Kirloskar Pneumatic Co. Ltd.	40,426.40	Hadapsari Industrial Estate, Pune 411013
Kishore Enterprises	17,640.00	Gala No 4,Shree Tirhankar Estate Gagte Wadi Goregaon East 400063
Klarfil	11,600.00	A-103, Poonam Acorn, Tirupati Nagar - 1, Virar (west), Paighar 401303
Kmtc (India) Pvt Ltd	50,325.00	Indiabulls Finance Centre Tower-3,Elphinston Road(W),Mumbai 400013
Konkan Sales & Services	4,00,859.00	Shop No 4 ,Near Krushna Bharti Hall, Old Panvel Panvel Raigad 410206
Kothari Transport Co	1,08,839.50	10, Chetan Apartment, 1St Floor, Opp. Shree Mangal Karyala Thane 400602
Krystal Global Engineering Ltd.	22,92,495.88	Plot No. Kv-2, Gide Manjusar, Taluka - Savli, Vadodara 391775
Ks Logistics	46,000.00	#170, Thambu Chetty Street, Chennai 600001
Kumar Transport	3,200.00	At. Mohopada, Taluka-Khalapur, Raigad 410222
Linkers (Far East) Pte Ltd	87,971.00	6, Shenton Way, #25-11, Dbs Bldg., Tower-2, Singapore 068809
Loop Enterprises	28,000.00	Gut No.71, Chikhali-Dehu Road, In Front Of Gulmohar Transport, Talawade Pune 412114
M.J. Traders	34,470.00	Geeta Graha Bldg,Room No.4,First Floor, Opp.L.T.Police Station Mumbai 400002
M.R.K Engineering	1,24,458.50	Madhavaram Mmc 50 Sathanandha Salai 3Rd St Raja Nagar Periya Sekkadu Manali 600051
M.Ramesh Kumar And Co	1,12,800.00	73, Muthumari Chetty Street Mannady, Chennai 600001
Madras Seshamani Ramachandran	1,25,000.00	C-23, 2Nd Floor, Green Park Main,New Delhi 110016
Madras Steels & Tubes	89,31,965.74	Megh Synergy, New No.45, Old No.21 Halls Road, Kilpauk Chennai 600010
Maersk Line India Pvt Lts-Safmarine	16,255.12	95 Tower A Urmi Estate, Floor Ganpatrao Kadam Marg Parel West 400013
Makharia Machineries Pvt. Ltd.	51,952.00	310-311, NAV Neclam Bldg., DR.R.G.Thadani Marg,Worli,Mumbai : 400018
Manish Transport	26,03,950.76	At Amdoshi, Post - Patansai, Tal - Roha, Dist-Raigad Nagothane 402107
Manisha Analytical Laboratories	1,770.00	135-A Govt. Industrial Estate, Charkop, Kandivali (West), Mumbai 400067
Manobar D. Shirke	1,730.49	At Wangani Village, Post Patansai, Taluka Roha, Nagothane 402106
Manihan Enterprises	1,81,212.04	001, Om Shree Siddheshwar Apartment, Opp.Shree Krishna- Restaurant, Gate No.1, Thane 400605
Mascot Systems Pvt. Ltd.	18,245.45	801, 8Th Floor, Ambience Court, Plot No 2, Sector 19D, Navi Mumbai 400709
Maxiglas Corp.	73.74	5 Fi.No. 10, Sec. 1, Nan -King E Road , Taipei 10444,Taiwan
Maxiglas Corp.	87,15,875.00	Level 2, Suite 11, Nia Mall Samoa Salcufi
Maya Sri Enterprises	3,399.90	Shenoy Nagar No.1092, 21St Cross Street T.P.Chathiram Chennai 600030
Mechserv Engineering Private Ltd	12,76,737.00	Vanagaram G-1 Plot No 84 Vinvirtusa Apartment Raja Gardens Porur Service Road Chennai Thiruvallur 600116

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Meghmani Organics Ltd.	63,66,188.47	Meghmani House, B/H Safal Profitable, Corporate Road Prakhindnagar, Ahmedabad 380015
Mesta Inc	4,917.50	Ground Floor, Shop No 02, Rangwala Building, 58 Lalampura Street, Mumbai 400004
Modi Plastic And Polymer	2,30,260.00	Plot No.7/F1/F/S-3, Scheme No.78, Opp. Sagar Automobiles, Indore 452018
Mody Chem	2,74,30,179.67	4011 Faiz E Qnibi, 375, Narshi Nathji Street, Masjid Bunder (West), Mumbai 400009
Mr Infraedge Llp	8,388.00	A-603,Om Meghnaparsh Society Nryash Lawns Pune 411037
Msc Mediterranean Shipping Co SA	2,32,353.80	3rd Floor, New Administration Buidl,Cwc Log Park,Sector-10 Plot No 4 Node Navi Mumbai 402106
M-Tech Engineerings	2,300.00	4/51 Anna Street,Sothuperumbel,Chennai : 600067
N J Transport	24,054.00	20 Kamarajar Salai, Periyathoppu, Manali, Chennai 600068
Naaz Agency	63,460.80	15th Floor, Dabir Park, Near Sbi, Taluka - Roza, Roza 402109
Nagas Enterprises	2,42,619.50	32B,Thamaraikulam 1st Street Periyathope Chennai 600063
Nagesh Roadlines	51,450.00	01 Diamond Homes C.H.S., Near Bhaskar Colony, Thane 400402
National Securities Depository Ltd	6,661.00	Trade World, A Wing, 4th & 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai, Maharashtra 400013
Neal Impex Inc	1,90,145.70	257-08 E Williston Ave, Floral Park, New York 11001,USA
New India Assurance Co Ltd	61,750.00	4 Kutcheri Street Myslopore Chennai 600004
Nhava Shiva (I) Gateway Terminals Pvt. Ltd	94,800.22	Darabshaw House, Level 1, Shoorji Vallabdes Rd, Marg, Ballard Estate, Mumbai, Maharashtra 400038
Nikumj Transport	67,899.63	House No. 802, Maruth Ali, Av Pa Nagothane, Tal. Roza Nagothane, Maharashtra 402106
Ninonenine Integrated Solutions Pvt. Ltd	3,94,608.97	1st Ground Floor,Mangal Bhandar Plot 539,13 Th Road,Tps 3,Khar West 400052
Nisha Cargo Carrier	1,400.00	A Wing,Flat No 19,Parvati Nandan Complex Near Maruti Complex,Dattarwadi Pune 411035
Nouryon Chemicals India Pvt. Ltd.	64,66,807.00	Timeless Building, 2nd Floor, 209/1B/1A, Range Hills, Pune 411020
O J S Enterprises	80,453.62	Lakshmi Nagar 7th Street Ground Floor No.2 No.74 Gajalakshmi Flat Kolathur Chennai 600099
Om Gases & Chemicals	2,000.25	Gala No B-01, Kohinar Industrial Complex Taloja Midc Road Taloja Raigad 410208
Om Road Carriers	1,35,33,574.55	Sector 3/E/B/15/VF, Room No.5, Kala, Navi Mumbai 410218
Om Shree Sai Enterprises	1,392.00	2nd Floor Star House Singh Marg, P P Road Marol Andheri East 400069
OQ Marketing Llc	10,31,64,996.42	Po Box No.3568, Ruwi, Pc112,Oman
Orient Overseas Container	1,65,179.10	5th Floor,ICC Chamber,Saki Vihar Road Powai Mumbai 400072
Orion Polymers Dwg Llc	3,60,282.23	P. O. Box : 113573 Dubai 113573,UAE
P K Associates	70,000.00	16/5, 1St Cross Street 2nd Avenue Asbok Nagar Chennai 600083
Paarkadel Ballast Technology	1,34,000.00	202, M. V. Everest, Ravi Industrial Compound, Bhakti Mandir Road, Thane (W), 400602
Palak Logistics Service	2,97,299.52	Shop No-10,Plotno-C33A,Scheme 1200Pit Bypass Road Jaipur 302013
Paragon Plastics	26,186.00	Nd 12 Sy No 153 Kodigehalli Village Bangalore North Taluq,Machohalli,Banglore 560091
Paras Carriers	4,455.00	Reg. Near Golden Chemical, Above Man Dahisar Check Naka, Fort Mira Corp. 27 Mumbai 400012
Parikh & Shah	8,91,000.00	Bhupati Chambers, 1St Floor, Mathew Road, Opera House, Mumbai 400004
Payal Transport	9,405.00	Near Gopal Ashram Hotel, Opp. Octroi Naka, Thane 400601
Perfo Chem India Pvt. Ltd.	2,20,959.00	101-A, Neelam Centre, 2nd Floor, 1249B, Hind Cycle Road, Mumbai 400030
Permag Products Pvt. Ltd.	99,120.00	10 / B, Mumbai - Pune Road, Wakdedawdi, Pune 411003
Phillips Carbon Black Limited	14,63,000.00	Palaj Plant, Nh-II, Bharuch,Gujarat 392220
Pi Polyblendz Pvt. Ltd.	18,35,415.00	C3/1, Manilal Mukhi Estate, Behind Gayatri Mandir, N608 Ahmedabad 380026
Plast-O-Plast	14,272.00	20/506A, V.K.Krishna Menon Road, Kalbai, Calicut 673003
Pon Chemical	40,140.00	No.8, Kalyani Indl.Estate,Varaguram Road Chennai 600058
Popawala Chemicals Pvt. Ltd.	1.00	Rajmahal Bldg. 4Th Floor, B4 Veer Nariman Road, Mumbai 400020

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Popular Trading Company	2,600.00	Opp S.T Stand, Nagothane, Nagothane 402106
Pragati Logistics Services	2,21,028.00	613, Gold Crest Business Park, Kailas Esplanad, Lbs Marg, Ghatkopar (West), Mumbai 400086
Pragati Logistics Services	13,70,305.00	Pragati Logistics Service, Building No.F3/1, Gala No.1 To 4, Parasnath Complex Owali Village, Bhiwandii 421302
Prajeesh Safe At Height	6,080.00	Mathur Minda Manali 132/1, Kamarajar Cross Street Near Ellaiamman Koil Chennai 600068
Prakash Shipping Agencies	3,73,766.98	No.170, Sree Kalikambal Nilayam Chennai 600001
Pratap P Jadhav	1,51,250.00	2,Shri Bhagwant Chs Ltd.,M.G.Road,Near Hotel Malhar, Thane West, Maharashtra 400602
Prayon S.A.	20,32,452.00	Rue Joseph Wauters, 144, Engis 4480,Belgium
Premium Polyalloys	3.80	Sc.No.16/3,21/1, 21/2,21/3A, Ringanwada, Dabhel, Daman 396210
Proglity Technologies Pvt. Ltd.	96,277.14	Salunke Crystal, 3Rd Floor, 118 Vigyan Nagar, Pune Pune 411021
Project Management Ltd	4,02,915.45	Ayam Building Lac Mafaren Street Les Berges Du Lac Tunis 1053,Tunisia
Pt. Kawaguchi Kimia Indonesia	2,394.00	SoHo Capital, Jl. Let. Jend. S. Parman Kav.28 Lt.23 No. 07, Jakarta Barat, Dki Jakarta 11470,Indonesia
R.K.Engineering Works	1,73,074.79	No.4, T Block Lake View Apartment Kamarajar Salai, Mathur Chennai 600068
Radiant Colourants	1,25,750.00	201/203Narshi Natha Street,Kotak Bhuvan, 1St Floor, R.No 3 Mumbai 400009
Rajesh Kumar Singh	30,000.00	Arihant Fern Villa,No 97/2 Dr.Alagappa Road Pursatwalkam Chennai 600084
Rakha Al-Khaleej International LLC	2,20,388.80	Suite 701, National Bank of Umm Al-Quwain Bldg. Khalid Bin Waleed Road, - Dubai - United Arab Emirates
Raksha Corporation	14,700.00	502/B, Bhagtani Krishang, Dattatray Road, Mumbai 400054
Ratna Enterprises	1,81,270.66	Godown No.9, Sankeshwar Height, Plot No.6, Sector-11, Kharghar, Mumbai 410210
Reflex	30,11,242.00	23, Gold-Mist, Gulmohar Road, Iypd Scheme, Mumbai 400049
Reliance Jio Infocomm Limited	77,667.60	9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai MH IN 400021.
Roots Multiclean Ltd	95,000.00	RKG Industrial Estate, Ganapathy Avaram Palayam, Coimbatore 641006
Royal Nut Bolt Co.	1,96,736.00	5, Bibijan Street, Shop No. 9, Ground Floor Mumbai 400003
S. T. Industrial Services	5,500.00	Mr. Shivaji Nikam House, No.256 At-Po. Varse, (Ganesh Nagar), Roha 402116
S.T.Patil Construction	5,29,031.28	At Varvathane Po Nagothane Tak Roha Dist Raigad 402109
Sabic Asia Pacific Pte Ltd	80,19,72,150.95	One Temasek Avenue #06-01 Millenia Tower Singapore 039192
Sacardande Engineers Pvt. Ltd.	7,750.00	Pap R 158,159, Behind Hotel Sai Prasad & Hotel Vista Inn, Tic Industrial Area, Rabate Midc, Navi Mumbai 400701
Sachin Enterprises	28,784.09	Mishra Compound, Nr. Hindustan Naka, M.G. Road, Charkop Mumbai 400067
Sagar Engineering And Insulations	8,10,193.84	Shop No.01,Mahavir Darshan, Sector Five,Shreenagar, Thane, Thane 400604
Sanjay Engineering	13,400.00	Ponniannan Medu 34B Sastri Nagar Extension 2Nd Cross Street Chennai 600099
Sanjay Overseas	28,072.00	E-124 Back Side 1 St Floor, Shastri Nagar, Nepal
Sanjay Overseas	43,560.00	Ganeshpura-110, New Delhi 110035
Sanjay Overseas	29,354.00	House No 128,Machindra Marg, Ward No.20,Lalitpur,Nepal
Sankaran And Associates	29,264.00	Plot No. 66, 3Rd Main Road, Bhei Nagar, Medavakkam Chennai 600100
Sarvam Safety Equipment	1,90,052.00	L-11, Sidco Industrial Estate Villivakkam Chennai 600049
Satya Bizcon India Pvt Ltd	4,66,405.00	Off No 603,6th Floor,Plot No 64 Sector 11, CBD,Bellapur, 400614
Savita Oil Technologies Limited	3,34,64,338.38	17/17A Thane Belapur Road, Navi Mumbai-400703
Sdd Polymers	1,94,940.50	Golden Enclave Ascon Residencies,Dr. Danister De Silva, Colombo Colombo-9,Srilanka
Sgs India Private Limited	21,000.00	No.38/1 & 2, Ahmed Plaza, Hosur Main Road, Bertenna Agrthara Bengaluru (Bangalore) Urban 560100

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Sgs India Pvt. Ltd.	67,606.00	Gal No. 624/2, Kuruh, Taluka - Khod, Pune 410501
Shakti Polyweave Pvt. Ltd.	1,55,71,582.13	Plot No 401/4, 401/5, Gide, Ahmedabad 382225
Shankar Mercantile Agency Pvt. Ltd.	73,808.00	102B/3A, Vepry Church Road, Chetana 600007
Shanti Prasthan	1,16,736.00	Old Poo-Nagothane Road, Near Holy Angle School, Nagothane 402106
Sharma Enterprises	25,319.00	Gal No 2 Nidhi Sankalp Ind, Tirupati Udyog Nagar, Waliv, Vasai(W) 401208
Shell Eastern Chemicals (S)	29,32,81,057.32	A Registered Business Of Shell Eastern Trading (Pte) Ltd The Metropolis Tower 1,9, Singapore 138588
Shezan Trading Company	25,146.00	Post Office Box 5234, 308 Forum Centre Karachi 75350
Shiv Prerai Enterprises	1,83,713.14	Village Arudoshi, At Post-Patansai, Taluka - Roha, Roha 402106
Shree Balajeshwar Goods Carrier	15,476.01	233, Bangale Ali, Nagothane, Taluka - Roha, Nagothane 402106
Shree Chemicals	49,342.00	Opp. 28 B, Maharapura Ind Area, 1 Pinto Park, Gwalior 474020
Shree Ganesh Enterprises	7,820.00	Near Vinthal Mandir, Village Killa, Post Dhatav, Taluka Roha, Roha 402116
Shree Maheshwar Krupa Enterprises	9,21,311.35	At Amdoshi Post, Patansai, Tal. Roha, Dist. Raigad, Nagothane, Nagothane-Raigad Raigad 402106
Shree Plywood & Hardware	4,386.00	Shanti Nagar, Opp. M.S.E.B. Office Nagothane 402106
Shree Sai Roadways	32,96,137.02	A/67, Mahavir Market, Sector 18, Navi Mumbai 400705
Shree Samarth	6,18,828.00	Srenda Complex, E-202, Roha Kolad Road, B. Inwalwar Po, Varne, Tal-Roha, Raigad 402116
Shreeram Marketing Services	6,70,915.94	New Municipal Market Complex, Bicholim - Goa Goa 403504
Shrinivasa Road Carriers	8,04,724.00	Parktown 2nd Floor No. 123 Wallace Road Chennai 600003
Shrinivasa Roadways Pvt. Ltd.	58,159.92	Samiro 135, 5B Sapna Trade Centre Poonamallee High Road Chennai 600024
Shyam Roadlines	14,33,254.99	Shop No. 15/18 Plot No 59 Sector 9/C Below Hotel Gandhakham 370201
Sijr Sales Corporation	10,66,957.00	111, Gonutech Market, Gulmardi New Road, Aurangabad Aurangabad 431001
Soham Enterprises	34,500.00	Office No. 101, 1st Floor Plot No. 06M, Road No. 17 Sector 19, New Pavai Raigad 410206
Sojitz Plc-Net-Corporation	2,91,91,981.06	1, Uchisarwaicho 2-Chome Chiyoda-Ku Tokyo 1008691, Japan
Spoton Logistics Pvt. Ltd.	1,671.28	Off No. 1106-08, 11Th Floor, Vill. Phadi, Vishveshwar Nagar, Goregaon (B), Mumbai 400063
Sree Nandini'S Technologies	66,499.69	90/208, Ah Block, 3Rd Street 5Th Main Road Anna Nagar Chennai 600040
Sri Amma Industrial Developers	68,20,779.47	40/51, 33Rd Street Tvs Colony Annanagar West Extension Chennai 600101
Sri Calibrations Services	1,770.00	2-10-335/3/A, S1 & S2, Nomala Laxmi Residency, Sithaphalmandi, Secmderabad 500061
Sri Loganayagi Engineering	42,177.00	10/46 Basin Road Tiruvottiyur, Chennai 600019
Sri Mother Safety	28,910.00	Ashokapuram 448, Lakshmi Nagar Bhavani Main Road Erode (Tamil Nadu) 631005
Sri Raam Gowri Hi-Tech	2,21,269.71	No. 1/1, Wadali Wadi, Nr. Sausang, Pune 400028
Sri Saravana Chemicals	26,000.00	33 C/1, Sidco Ind Estate Eb Road North Phase Chennai 600098
Sri Shakti Lift Carrier	12,375.00	3/184, Rajiv Gandhi Nagar Andarkhappan Checkpost Manali New Town Chennai 600103
Srinivasa Crane Service	2,832.00	Nera by Tamin, 127, Pozneri High Road, Manali, Chennai : 600068
Stallion India Fluorochemicals	6,87,500.00	A-Wing, Knox Plaza, OIT Link Road, Mindspace, Malad (West), Mumbai 400064
Static Lighting Solutions	2,59,600.00	16, Gangotti Society Near Tagor Nagar, Vadodara Vadodara 390015
Strata Geosystems (India) Private L.	1.00	Plot No 62-64, Silver Industrial Estate, Bhimpore, Daman 396210
Styrenics Overseas Ltd	12,07,903.01	Calle 21 De Enero, Edificio Num 6-10, Apartamento 212, Panama City Pa-9-1990
Success Udyog Pvt. Ltd.	3,500.00	115/316 City Space Sr no. 198 /IA, Next CTR Industries, Vikramnagar, Pune Nagar Road, Pune : 411014
Suchem	2,02,016.10	Allee Des Manquiers, Paillet, Mauritius
Sudhakar Biological & Chemicals	15,659.00	7/30, E.K. Guru Street Near State Bank Of India Vepery Road, Periamet Chennai 600003
Sudhir Switchgears Pvt. Ltd.	58,628.00	265/306, Apeejay House, 130, Mumbai Samachar Marg, Mumbai 400023
Suhastini Rajaram	11,07,000.00	Panayur, Ecr 167 Seabore Town 5Th Avenue Chennai 600119

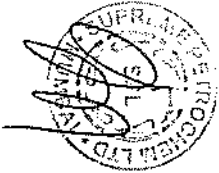
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Sun Ace Kakh (Pte.) Ltd	24,33,760.00	34, Tanjong Penjuru, Jurong Town, Singapore 609030
Sun Foams	500.00	G-8/1, Additional Midc Jejuri, Tal- Purandar Jejuri 412303
Sun Polymers	14,305.50	56/1, Purana Paltan, Baitul Level 16 Unit B Dhaka, View Tower 1000, Bangladesh
Sunrise Petrochemicals	21,636.00	Sr. No. 142, Godown No.6, Village-Jambe, Tal-Mulsi, Dist Pune Pune 411033
Super Care Catering Services	7,49,450.50	Bldg. No. 3, Office No.1323R, 13Th Floor, Navjivan Commercial Society, Mumbai 400008
Super Image	13,000.00	199, 1St Floor Gupta Bhavna, A K Rd Chakala Andheri (East) Mumbai 400099
Suraj Enterprises	4,800.00	At. Wangani, Post-Patansai, Taluka - Roha, Wangani 402106
Swastik Saw Mill	9,33,560.00	At & Post-Nagothane, Taluka-Roha, Dist-Raigad. Nagothane 402106
Symatic Engineering Pvt. Ltd.	5,18,280.00	EI 127/128, Tlc Industrial Area, Electronic Zone Navi Mumbai Thane 400710
T.R.Engineering Works	82,300.00	D 13 Udyog Vihar Industrial Estate Opposite Ambrosia Hotel Ujhasnagar Thane 421003
Tamil Nadu Electricity Board	2,263.00	No.800, Anna Salai Chennai 600002
Tata Communications Limited	68,060.26	Swamy Sivanathan Salai, Tamil Nadu 600002
Tata Communications Limited	2,17,165.50	G Block C-21 C-36 Bkc Bandra East, Mumbai Maharashtra 400051
Tata Communications Limited	15,000.00	A/1/7, Lakhampur, Kanpur, Uttar Pradesh 208024
Fauber Petrochemical Co.	2,38,044.98	55, Waugh, Dr # 700, Houston, USA
Tej Control System Pvt Ltd	4,27,900.34	Plot No. 329/331, Road No. 25, Opp. Hindustan Forging, Thane 400604
Tempens Instruments (I) Pvt Ltd.	8,250.00	B188A Road No.5 M.L.A , Udairpur 313003
Thakkar Clearing Agency	90,100.00	15, Hemkunj Building 1St Floor, P. K. Road, Mumbai 400080
The Board Of Trustees Of The Port	16,08,555.42	Finance Dept., Cash Branch, Port Bhavan, Gr. Floor, S. V. Marg, Mumbai 400001
The Chemours Company (Singapore)	53,69,110.21	J. Harbourfront Place, # 16-01, Harbour Front Tower-1, Singapore 098633
The Home Solutions	2,000.00	Plot 345 Sector 24 Faridabad, Haryana 121001
The Kuwait Styrene Co. (K.S.C.C)	1,22,53,52,918.99	P. O. Box 1084, Safat 13011, Kuwait
The Professional Couriers	1,254.00	5,6, & 7, Takshashila Chs Ltd Gr.Floor, Near Chitra Cinema Mumbai 400014
The Supreme Industries Limited	86,020.00	1101, 1161-62, Bldg.No.11, Solitaire Corporate Park, 167, Mumbai 400093
The Supreme Industries Limited	54,000.00	Survey No.123/1, P-2 & P-2 & 123/2 P-1, Village: Get Muvala, Hatol 389350
The Supreme Industries Limited	1,14,619.95	Survey No.175, Village Kharadpada Dnh Silvassa Silvassa 396230
Thyssenkrupp Industrial Solutions	45,61,920.00	Dugal Plaza, 3Rd Floor, Prem Nagar, Bibwewadi Road, Pune 411037
Toshniwal Engineering & Systems	3,35,000.00	Thuvakudi D/C-3, Sidco Industrial Estate, Tiruchirappalli 620015
Total Maintenance Solutions	97,534.72	Porur Service Road 84 G-1 Vin Virtusa Apartment Raja Garden Chennai 600116
Total Trading Asia Pte Ltd	68,26,20,850.21	182 Cecil Street, #27-01 Frasers Tower, Singapore 069547
Totalnergies Trading Asia Pte. Ltd	8,01,606.00	182 Cecil Street, Frasers Tower, #27-01, S Singapore 069547
Transliner India Pvt Ltd	10,578.70	Unit B/604, Damji Shamji Square Near Pantnagar Bus Depot, Ghatkopar 400075
Tricon Energy, Ltd	70,58,63,073.60	777 Post Oak Blvd., Suite 550, Houston Tx 77056, USA
Trimurti Fabricators Pvt. Ltd.	1,90,837.35	Trimurti Sadan, Plot No.46 Sector-10 New Panvel Raigad 410206
Trirashmi International	8,388.00	W-91/A MIDC, Ambad, Nashik 422010
Ul India Pvt. Ltd.	4,04,628.00	Kalyani Platina, Third Floor, Block-I, No.24, Epip Zone, Phaseii, Bangalore 560066
Umershi Manshi Khona & Co.	10,68,229.38	1011, Universal Majestic, Behind R B K International Academy, Off Ghatkopar - Mankhurd Link Road Mumbai 400088
Umesh Mineral Industries Pvt Ltd	4,38,125.00	Vill Galand & Lakkan Jindal Nagar Hapur 201203
Unik Polypack	497.20	Plot No.2, Gat No.196, B/H Vtc Industries, Darana Road, Vadivarne Village, Nashik 422403
Usg Boral Speciality Products	14,807.16	Pakon Bldg. 5Th Floor, 9 Ratchadapiseck Road Dindang Bangkok 10400, Thailand



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Usha Fire Safety Equipments Pvt	3,540.00	K-28, 91th Street Ambattur Industrial Estate Chennai 600058
Vashi Electricals Pvt Ltd	6,93,220.98	A-5, Plot No 74, Shree Ganesh Complex, Behind Gupta Compound, Bhiwandi 421305
Veckay Chemicals	3,05,000.00	Prasanna, Saraswat Colony, V P Road Dombivli East 421201
Vega India Level & Pressure	1,26,000.00	Survey No. 234, 235 & 245, Workshop India Land, Global Industrial Park, Pune Pune 411057
Venus International	2,05,368.14	6/18, Sanjay Mittal Indl. Estate, Sir M.V. Road, Mumbai 400079
Vinayak Transport	1,49,640.00	105/A2, Horur Main Road, Bommasandra Bangalore 560099
Vinnar International Ltd	43,54,455.72	16825, Northchase Drive, Suite 1400, Houston, Texas 77066, USA
Vizen Industries Ltd	4,46,24,500.00	501, Stanford, Plot No.554, Junction Of S.V Road & Jaina Lane, Andheri (W), Mumbai 400058
Vodafone Idea Limited	26,391.94	8/3-12, Birla Centurian, Century Mills Compound, Panchurang Budhkar Marg, Mumbai 400030
Vodafone Idea Limited	11,800.00	6th Floor, Varun Tower li Opp Hyderabad Public School, Telangana 500016
Vodafone Idea Limited	23,600.00	Block 1, Ground Flor, Prastige Blue House Road Bangalore Karnataka 560029
Vodafone Idea Limited	50,150.00	Block No 94 Tvh Business Tower, Chennai Tamilnadu 600028
Vodafone Mobile Services	1,995.00	Block No-94, Tower 19 Th Floor, TYH Beliciana Towers Mtn Nagar Chennai 600028
V-Trans (India) Ltd.	5,393.25	99/101, Keshavji Naik Road, New Chinchbunder, Mumbai 400009
V-Trans (India) Ltd.	1.10	Gate No.3, Nagrahar Darshan, Opp. H.P.Petrol Pump, Roha-Kolad Road, Midc Dhatav, Roha (Maharashtra) 402116
Watrana Rentals Pvt Ltd	60,440.00	Chantam Buddha Nagar H-9, Site - V Upside Industrial Area, Greater Noida 201306
Western Carriers (India) Ltd.	6,66,108.29	115, 3Rd Floor, Khaleeli Centre, 149, Monteth Road, Egmore, Chennai 600008
Wilka Instruments India Pvt Ltd.	2,25,425.48	Plot No. 40, Gal No. 100, Hi-Cliff Industrial Estate, Pune 412207
Yesu Manja Sobasi Engineering	1,04,650.00	Madhur, Manali 1054, LG-1, 3rd Main Road, Chennai 600063
Yotta Infrastructure Solutions LLP	2,53,820.00	3 Level 3 Edinburgh Building, Survey No 34/35 Panvel Raigad 410206
Zain Traders	16,380.00	Mohammadi Manzil, B/30, Saifee Park, Church Road, Marol, Mumbai 400039
Zantat Sdn Bhd	45,163.95	Plot 1013-B, Jalan 2/32 A, 6 1/2 Miles, Kepong Industrial Area, Kuala Lumpur 052100
Ashish Waterproofing India Pvt Ltd	2,23,222.00	208, Nirman Indl. Estate, Link Road, Malad West, Mumbai 400064
Shree Sasarth	58,380.00	Randa Complex, E-202, Roha Kolad Road, Bhuneshwar Po, Varic, Tal-Roha, Raigad, 402116
A-1 Utility Services	67,297.00	Shivdarshan Chs., Plot No. E-69, Shop No.4, Sector-3, Belpada, Kharghar, Navi Mumbai 410210
Landmark Extrusion & Engineeri	15,000.04	Plot No. H-1347, 1348 Dside Industrial Area, Narela, New Delhi 11040
Agrawal Pipe & Ceramics	1,00,000.00	Plot No. 98, Nannamal'S Bldg., Bajerla, Nagpur 440018
Balaji Polymers	50,000.00	203, Kapatru Tower, Off Akroli, Kandivli East 400101
Chemvera Speciality Chemicals Pvt Ltd	2,00,000.00	108, The Summit, Opp Andheri Kurla Road, Mumbai 400093
Global Insulation & Marine Supplies	1,00,000.00	4/682- Ug 24-25, Aryaman Arcade, Nr. Mahidharpura Police Station, Tower Road, Surat 395003
Gravity Ventures	24,072.00	405, Snehlatanj, Indore, Madhya Pradesh 452003
Heera Agro Industries	1,00,000.00	Plot Mo M 119, Behind Godavari, Engineering College, Midc, Jalgon, 425003
Jayshree Time Traders	10,00,000.00	Lati Plot, Moonnagar, Morbi 363641
Jain Polymers	2,00,000.00	Lati Plot, Moonnagar, Morbi 363641
Lila Polymers	5,00,000.00	23 Mittal Tower, C-Wing, 12Th Floor, Nariman Point, Mumbai 400021
Mas Marketing Services	1,00,000.00	A-4, Darwani Chs Soc, Four Buglow, Andheri West Mumbai 400033
Mehta Plastics	15,00,000.00	877 Genstar Commercial Complex, Kanchpada, Malad (West), Mumbai 400064
Modi Plastic and Polymers	14,00,000.00	Plot No. 7/F/F/S-3, Scheme No. 7B, Opp. Sagar Automobile, A. B. Road, Indore 452010
MR Infradge LLP	51,000.00	A-603, Om Meghshparsh Society, Nryash Lawns Pune. 411037
Naresh Plastics	3,00,000.00	Patwarpura, Itan, Nagpur, 440002

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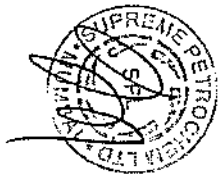
New Chem Plastics	35,00,000.00	803/804,Zinna,Nahar Amrit Shakti Chandivali, Andheri East 400072
P V Enterprises	2,00,000.00	H-43, Mide, Kupwad Block, C/O-Samruddhi Packaging, Sangli 416416
P K International	25,00,000.00	901,Satkar Complex,B/H Swagat Complex, Opp Lal Bungalow,Navrangpura,Ahemdabad 380009
Rajkot Chemicals & Mfg Co	22,00,000.00	Pardi Survey No.151 Paiki, Plot No. 31 & 34, Pardi, Taluka - Lodhika, Rajkot 360001
Ratna Enterprises	6,50,000.00	Godown No.9, Sankeshwar Height, Plot No.6, Sector-11, Kharghar, Navi Mumbai, 410210
Sri Raam Gowri Hi-Tech Poly.Pvt Ltd	10,42,000.00	S.No.1/1, Wadalbi Wadi, Nr.Satsang, Vib Konwa Pisoli Rd, Pune 400028
Shree Chemicals	3,00,000.00	Opp. 28 B, Maharajpura Ind Area, Pinto Park,Gwalior 474020
Shreeram Marketing Services	6,00,000.00	New Municipal Market Complex, Bicholim - Goa 403504
Sunshine Polymer	25,00,000.00	Unit No.25, Yogi Industrial Estate, Ram Mandir Road, Goregaon (W), Mumbai 400104
Trirashmi International	51,000.00	W-91/A Mide, Ambad,Nasik 422010
Ultra Petro Trade	3,00,000.00	31, Bharat Udyog Nagar, Babasaheb Kotkar Compound, Goregaon (East), Mumbai 400063
Vimal Rextine	51,000.00	452,Somwar Peth,Yugm Manzil, Khadke Maidan Chowk,Pune 411011
Abhay Skanda Enterprises	10,00,000.00	Peena 2 Nd Stage Bangalore,560015
A D H Agencies	3,00,000.00	193, Sector 45A,Chandigarh (Punjab) 160047
Arihant Poly Product	1,50,000.00	43/26,Chinnammal Street,Rathnapu, Coimbatore - 641027
Associated Sales Corpn	9,50,000.00	43/28,Chinnammal Street,Rathnapu, Coimbatore - 641027
AVS Enterprise	8,79,446.00	90-Shree Ji Puram Phase II,Moham,Sikandarabad,Agr - 282001
Doshi Plastic Industries	20,00,000.00	C-24Manasarovar Garden, D.R.Complex, New Delhi - 110015
Implex Packaging	5,00,000.00	B-132,Industrial Estate,Baikampa,Mangalore - 575011
Korona Corporation	10,00,000.00	28 Black Burn Lane,Rup Bhavan 7 Th Floor,Kolkata -700012
Ohm Enterprise	5,00,000.00	Watkins Lane,11/1A Flat No 502,5Th Floor Sohandeep Apt Howrah 711001
Paragon Plastics	5,00,000.00	No 12 Sy No 153 Kodigehali Villa,Bangalore North Taluq,Machohalli,Bangalore - 560091
Shivam Polychem	5,27,077.00	H-177, Sector-5, Dside Industria,Bawana,110039
Shree G.N. Plastic	10,00,000.00	5/3 Ditarjung Road, Cossipore,Kolkata - 700002
Shree Sai Polymers (Noida)	11,00,000.00	Plot No.2, Gali No.1, Krishna Co,Ballabgarh -121004
Shree Sai Polymers (FHD)	10,00,000.00	Plot No.2, Gali No.1, Krishna Co,Ballabgarh -121004
V K Blends	5,00,000.00	26/1, Industrial Area, Chandigarh - 160002
Vrion Global P Ltd	10,00,000.00	2Nd Floor, Saini Building 3007,Bahadurgarh Road, Delhi - 110006
C P Associates	10,000.00	Kala Ghoda Cir, Sayajiganj, Vadodara, Gujarat 390001
Trimurti Fabricators P.Ltd.	60,000.00	Trimurti Sadan, Plot No.46 Sector-10 New Panvel Raigad 410206
Nageswaran Gopal	2,000.00	Flat No. 604, Bldg. 14, Indradarshan, Oshiwara, Mumbai Maharashtra : 400053
Sarah Miranda	470.00	Flat No : 6,Hill View Building,16th Road,Bandra (W), Maharashtra : 400050
Anupama Khanna	1,800.00	Sonam Savera CHS Ltd, Building No. 6, Flat No.102, Phase 9 Maharashtra : 401105
Satyavijay R Tawde	589.00	306, Azadnagar Empire C.I.I.S., Azad Nagar, Vecra Desai Road, Maharashtra : 400053
Hiten A Parekh	450.00	Flat No-302, Natvar Apartment,Dixit Road,Vile Parle East, Maharashtra : 400057
Hemant Bhalchandra Pandit	38,700.00	1104,B4,Caroline, Nyati Esplanade, Maharashtra : 411021
Sunil Kumar Rastogi	28,735.00	A3,Sector 35,Noida Delhi : 201301
Rakesh A. Desai	1,000.00	25 B, 3rd Floor, Shankar Puri, Old Nagardas Road,Andheri (East),Mumbai : 400069
Rajesh D. Vagal	3,300.00	A,504,Mahavir Umang CHS,Kolbad Road,Kolbad,Thane (West),Mumbai : 400601
Kenas B Mathew	1,500.00	E-3, Mukund Nagar CHS LTD, Andheri Kurla Road Maharashtra : 400059
Shashank S. Satam	10,380.00	239/8958,Kannanwar Nagar-1, Vikhroli East,Maharashtra : 400083

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E Saravanan	822.00	No.20A, 5Th Street, Parri Nagar Tamil Nadu : 600053
L. Vetrivel	589.00	Kadambur Post, Ambapur Velli Tamil Nadu : 621701
T Suresh Kumar	1,178.00	Milaiyar Koil Street, Oraiyur Post Tamil Nadu : 607108
N Ravichandran	1,886.00	33 B5, Sree Laxmi Towers, 105 Tamil Nadu : 600083
Rajesh K. Patel	5,600.00	Beh.St.Bank of Indore, Maharashtra : 400064
Pankaj More	17,249.00	At & Post-Bharane, Taluka - Khed- Dist : Rainagiri
R Venkatakrishnan	3,855.00	31, DN Flats, No 10, 6th Street, Ram Nagar Tamil Nadu : 600061
Rahul M. Nijampurkar	2,887.00	41- Post : Mangson, Bamnoli Road, Taluka : Mangson - Dist : Raigad 402104
Ruchira Parab	2,400.00	Room No. 4, RC Patel Chawl, Behind New Jamaat Khana Maharashtra : 400102
Arul Mani Natarajan	3,900.00	55C, Sri Balaji Nickettan complex, Nandambethian Salai, Marathi, Chennai - 600 068
Jigar Shaktia	6,210.00	Teljal Road Maharashtra : 400057
Kasidural Chinnasamy	2,990.00	2 Nanthavana Street, 89 Tamil Nadu : 621117
Pradnyesh S. Divekar	15,400.00	Santa Nagar, Kapoli, Po-Borlipanchatan, Shriwardhan, Raigad Pin : 402110
Gowthamraj Moorthy	1,820.00	2 Perumal Koil Street, 65 Tamil Nadu : 600103
Nitesh S. Pawar	4,200.00	41 Post : Nagalwadi, Taluka : Mahad Maharashtra : 402301
Ashish Kumar	5,400.00	CBRI, Roorkee Uttarakhand : 247657
Tanmay D. Thakur	6,390.00	Malhar, House No. 454, Santosh Nagar Maharashtra : 402309
Mandar D. Suryawanshi	2,699.00	Plot No.20 B, Behind I-10 Super Market Maharashtra : 440027
Umesh S.Chorge	9,800.00	2 L.Lokhande Marg, Jyoti Nagar, Chembur West, Mumbai : 400089
Mohammed Khalid I. Jamadar	9,999.00	Recent Tailor Shop, Upper Mohalli, Rohta, Raigad-402109
Nikhil J. Kathvate	3,163.00	Plot No. 44, 5/2666, Wanjola Road, Near Mirachi Ground, Bhamburda, Jalgaon 425201
Himanshu V. Patel	78,967.00	221, Padmavati Nagar Society, Maharashtra : 411043
Kushagra A. Gupta	310.00	127, Bandh Nagar Uttar Pradesh : 208021
Navnath K. Magar	7,056.00	At: Nimgaon, Tal: Malshiras, Nategute, Solapur 413113
Subrat Kumar Bipra	3,203.00	At - Nuapada, Maharashtra : 770001
Ganesh C. More	3,832.00	311, F- 6, ND 42, CIDCO, New Nanded, 431603
Akshit S. Dwivedi	4,031.00	Meh - Balkishan, Allganj, Uttar Pradesh : 207247
Jayesh Dattatray Terde	16,800.00	B-102 Om Sai Residency Maharashtra : 402106
Sumit B. Patkar	7,300.00	At & Post Kasal, Kudal, Sindhudurg, 400606
P Vijay Kumar	5,894.00	Thuraiyur, Trichy Dt : 621010
Prasad Prakash Rikarce	8,400.00	At/Po: Valghar, Tal: Shreevardhan, Raigad 402110
Dadasaheb Eshwar Kashid	8,864.00	At: Mangson, Po: Loarwire, Tal: Sangola, 413309
Deoki Nandan Mishra	1,000.00	MIG, A-1/135, Sector I Uttar Pradesh : 226024
Rodrigues Leslie	10,336.34	501 Gokul Village (I) CHS Ltd Maharashtra : 401007
Abhiraj P. Tawde	2,606.00	13/6, Sayardhan CHS Malpa Maharashtra : 400093
Rameshwar Ravaheh Anarao	2,027.00	At Benal Tal Loha Maharashtra : 481708
Shubham Jagansath Ghorpade	4,404.00	At Tasgaon, Sangali, Maharashtra : 416312
Virendra Sunil Shinde	3,240.00	Plot No. 404, B-4, Prasad Nagar Maharashtra : 411014
Siddhant Hota	3,285.00	C301, Kalyani Heights, AT - Johala, PO - Pahala, Via - Baharata, Bhubaneswar Bhubaneswar : 752101

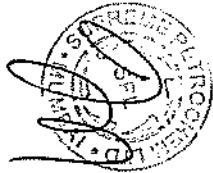
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SHIVRATAN JEETMAL TAPARIA

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Rakesh Ghai	19,348.00	204/48, Voltas Employee Co-Op. Soc., Near Vasant Vihar Club House, Vasant Vihar, Thane 400 410 Maharashtra : 400410
Karthick Rengaraj	1,890.00	No 5A, Visalatchi, 2nd Cross Street Tamil Nadu : 6000118
SPL Cooperative Society Deduction	9,826.00	C/o Supreme Petrochem Ltd, Amadoshi, Nagothane, Maharashtra
Tax deducted at source	27,10,061.90	Aaykar Bhavan, Maharshi Karve Rd, New Marine Lines, Churchgate, Mumbai, Maharashtra 400020
Tax collected at source	5,22,175.06	Aaykar Bhavan, Maharshi Karve Rd, New Marine Lines, Churchgate, Mumbai, Maharashtra 400020
GST liability Maharashtra State	3,27,63,119.90	27 Nesbit Road Mazgaon, Tadmadi, Maharana Pratap Chowk, Mumbai, Maharashtra 400010
GST liability Tamilnadu State	51,41,013.76	Manali Assessment Circle, Chennai North Commissionerate, Wall Tax Road Chennai : 600036
GST liability Uttarpradesh State	11,30,854.33	E-23-B, Udhog Marg, E Block, Sector 8, Noida, Uttar Pradesh 201301
GST liability West Bengal State	8,64,800.25	180, Shantipally, R.D. Connector, Kolkata : 700107
Total	4,54,52,59,253	
Note : Above excludes provisions made on the estimated basis in the regular course of operation		
<b>For Supreme Petrochem Limited</b>		<b>Signed for the purpose of Identification</b>
MAHAVIRPRAS AD SURAJMAL TAPARIA	SHVRATAN JEETMAL TAPARIA	Rajen Ratansi Ashar
<small>Digitally signed by MAHAVIRPRAS AD SURAJMAL TAPARIA Date: 2021.09.02 16:53:11 +05'30'</small>	<small>Digitally signed by SHVRATAN JEETMAL TAPARIA Date: 2021.09.02 16:56:43 +05'30'</small>	<small>Digitally signed by Rajen Ratansi Ashar Date: 2021.09.02 16:40:15 +05'30'</small>
Authorized Signatory		G. M. Kapadia & Co. Partner



**G. M. KAPADIA & CO.**

REGISTERED  
CHARTERED ACCOUNTANTS  
1007, RAHULA CHAMBERS, 207, KASTURBA MARG, MUMBAI 400 025, INDIA  
PHONE : 2354 4431, 2354 4432, 2354 4433

To,  
The Board of Directors,  
Supreme Petrochem Limited  
11, Solitaire Corporate Park, 5th Floor, 167,  
Guru Hargovindji Marg, Chakala, Andheri (East),  
Mumbai - 400 093, Maharashtra, India.

**Independent Auditor's Certificate regarding arrears in repayment of deposits in terms of Section 73 to 76 of the Companies Act, 2013 or Interest thereon as on August 23, 2021**

1. This Certificate is issued in accordance with the terms of our engagement communication dated August 19, 2021.
2. We state that we are the statutory auditors of Supreme Petrochem Limited ("the Company"), having its registered office at Solitaire Corporate Park, Building No.11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri - East Mumbai - 400 093.
3. We have been requested by the management of the Company to provide Certificate regarding arrears in repayment of deposits in terms of Section 73 to 76 of the Companies Act, 2013 or interest thereon as on August 23, 2021 pursuant to the requirements of Section 66(1) of the Companies Act, 2013 and the National Company Law Tribunal (Procedure for reduction of share capital of the Company) Rules, 2016, for onward submission by the Company to the National Company Law Tribunal ("NCLT").

**Management Responsibility**

4. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the compliance with provisions of Section 66(1), Section 73 to 76 of the Act, and the National Company Law Tribunal (Procedure for reduction of share capital of the Company) Rules 2016, is that of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the draft application and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

**Auditor's Responsibility**

5. Pursuant to the requirements of Section 66(1), Section 73 to 76 of the Act and the National Company Law Tribunal (Procedure for reduction of share capital of company) Rules 2016, our responsibility is to express reasonable assurance in the form of opinion based on our examination of unaudited books of accounts and records as to whether the Company has accepted any deposits in terms of Section 73 to 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 and if there are any arrears in

MUMBAI 400 093, MAHARASHTRA, INDIA



G. M. KAPADIA & CO.

repayment of deposits or interest thereon as on August 23, 2021 and accordingly necessary repayment thereof have been made in compliance with the relevant provisions of the Act.

- 6. We conducted the examination of the requirements in accordance with Guidance Note on Reports or Certificates for Special Purposes issued by The Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 7. We have complied with the relevant applicable requirements of the Standard on Quality control (SQC) 1, Quality Control for Firms that performs Audit and Reviews of Historical Financial Information, and other Assurance and Related Services engagements.

**Opinion**

- 8. Based on the work performed by us and examination of unaudited books of accounts and other relevant records and documents maintained by the Company in the ordinary course of business and according to information and explanations provided to us by the management, we certify that as on August 23, 2021, the Company has not accepted any deposits as provided under Section 73 to 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 and accordingly, there are no arrears in repayment of deposits in terms of section 73 to 76 of the Companies Act, 2013 or interest thereon.

**Restriction on Use**

- 9. This certificate is issued at the request of the management of the Company for the sole purpose of its submission by the Company to the National Company Law Tribunal which is authorised to sanction the draft capital reduction application. It should not be used by any person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

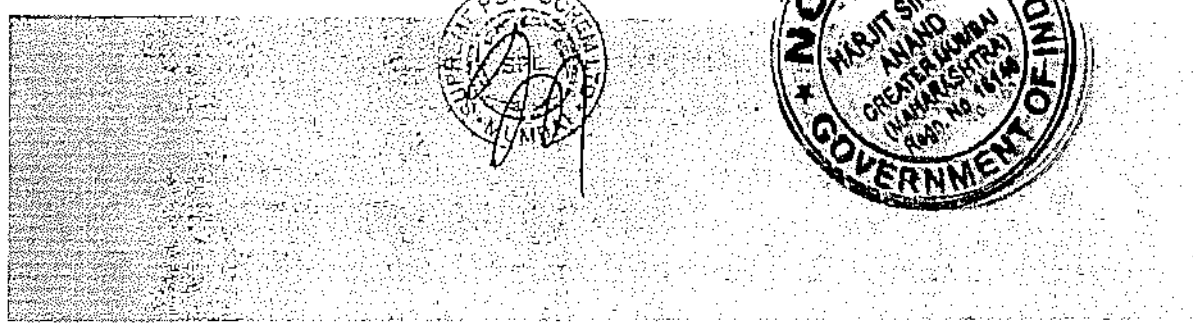
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Ratansh  
Ashar

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Rajen Ratansh Ashar  
Date: 2021.08.31  
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Rajen Ashar  
Partner

Membership No. 048243  
UDIN: 21048243AAAAEX5439

Mumbai  
Dated this 31 day of August, 2021



**G. M. KAPADIA & CO.**

INCORPORATED

CHARTERED ACCOUNTANTS

1007, RAJAJI CHAWPHEL, 5TH FLOOR, CHAKALA, ANDHRI, MUMBAI-400 093, INDIA

PHONE: 022-25111111 FAX: 022-25111111

To,  
The Board of Directors,  
Supreme Petrochem Limited  
11, Solitaire Corporate Park, 5th Floor, 167,  
Guru Hargovindji Marg, Chakala, Andheri (East),  
Mumbai - 400 093, Maharashtra, India.

**Independent Auditor's Certificate on Accounting treatment on account of reduction in share capital of Supreme Petrochem Limited**

1. This Certificate is issued in accordance with the terms of our engagement communication dated March 11, 2021.
2. We state that we are the statutory auditors of Supreme Petrochem Limited ("the Company"), having its registered office at Solitaire Corporate Park, Building No.11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri East, Mumbai - 400 093.
3. We have examined the proposed accounting treatment specified in clause 20 (as stated in Annexure A) of scheme of reduction of share capital of the Company pursuant to provisions of section 66 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 ("the Scheme") with reference to its compliance with the applicable Accounting Standards notified under section 133 of the Act and other Generally Accepted Accounting Principles. The Annexure A has been signed by us for the purpose of identification.

**Management Responsibility**

4. The responsibility for the preparation of the Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Company. The management confirms the accounting treatment stated in Annexure A. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the draft application ensuring compliance with the provisions of the Act, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

**Auditor's Responsibility**

5. Our responsibility is to examine and report whether the accounting treatment specified in the Scheme complies with the applicable Accounting Standards and other Generally Accepted Accounting Principles and whether the accounting treatment stated in Annexure

GENERAL AND SPECIAL FINANCIAL INSTITUTIONS REGULATIONS 1997



G. M. KAPADIA & CO.

A is in accordance with provisions stated in para 3 above. Nothing contained in this certificate, nor anything said or done in the ordinary course of business, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity as the statutory auditors of any financial statements of the Company

6. We conducted the examination of the Annexure A, in accordance with Guidance Note on Reports or Certificates for Special Purposes issued by The Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirements of the Standard on Quality control (SQC) 1, Quality Control for Firms that performs Audit and Reviews of Historical Financial Information, and other Assurance and Related Services engagements.

#### Opinion

8. Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in Annexure A (as annexed hereto) is in compliance with the terms of the provisions of Section 66 of the Act and all the applicable Accounting Standards notified by the Central Government under the Act.

#### Restriction on Use

9. This Certificate is issued at the request of the Company for sole purpose of its submission by the Company to the National Company Law Tribunal which is authorised to sanction the draft application. It should not be used by any person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

Rajen Ratansh Ashar  
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Date: 2021.08.31  
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Rajen Ashar  
Partner

Membership No. 048243  
UDIN: 21048243AAAAEW3062

Mumbai  
Dated this 31<sup>st</sup> day of August, 2021





# SUPREME PETROCHEM LTD

Regd. Office :  
Soltaine Corporate Park, Building No. 11, 6th Floor, 167, Guru Hargovindji Marg,  
Ancheri-Ghodopar Link Road, Chakola, Ancheri (East), Mumbai-400083, INDIA  
☎ : 81-22-8709 1800 Fax - 022 - 4006 5681 • CIN : L23200MH1999PLC054833  
Website : www.supremepetrochem.com • Email : corporate@spl.co.in

## Annexure A

Accounting treatment stated in clause 20 of the Scheme of Capital Reduction.

The Scheme shall be accounted for by the Company in accordance with the Indian Accounting Standards issued under section 133 of the Act and other generally accepted accounting principles in India.

Upon the Scheme becoming effective, the Company shall record an aggregate amount of Rs. 56,41,24,026 (Rupees Fifty Six Crores Forty One Lakhs Twenty Four Thousand and Twenty Six Only) as payment made to the shareholders of the Company and shall reduce an equivalent amount from the issued, subscribed and paid - up equity share capital of the Company.

For Supreme Petrochem Limited

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NANDAN  
MISHRA  
Authorized Signatory

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MISHRA  
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Signed for the purpose of identification

Rajen  
Ratansi  
Ashar  
G. M. Kapadia & Co.  
Partner

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Rajen Ratansi Ashar  
Date: 2021.08.31  
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**G. M. KAPADIA & CO.**

REGISTERED

CHARTERED ACCOUNTANTS

1002, RAJESH CHAMBERS, 101, MARINE DRIVE, MUMBAI 400 021, INDIA  
TELEPHONE : (022) 2612 4011 FAX : (022) 2611 9999

To,  
The Board of Directors,  
Supreme Petrochem Limited  
11, Solitaire Corporate Park, 5th Floor, 167,  
Guru Hargovindji Marg, Chakala, Andheri (East),  
Mumbai - 400 093, Maharashtra, India.

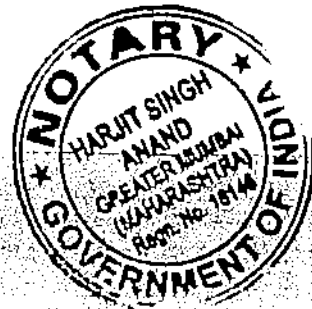
**Independent Auditor's Certificate on Net worth as at March 31, 2021 and the impact on the Net worth of the Company post the proposed reduction in share capital as on that date of Supreme Petrochem Limited**

1. This Certificate is issued in accordance with the terms of our engagement communication dated August 19, 2021.
2. We state that we are the statutory auditors of Supreme Petrochem Limited ("the Company"), having its registered office at Solitaire Corporate Park, Building No.11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri - East, Mumbai - 400 093.
3. The accompanying Statement showing computation of Net worth of the Company as at March 31, 2021 and also the impact on the Net worth as on that date as per the requirement of Section 2(57) of Companies Act 2013 ("the Act"), as detailed in the Statement, on account of the proposed reduction in share capital has been prepared by the Management of the Company with respect to Scheme of Reduction in Share Capital ("the Scheme") of the Company. We have been informed that this certificate is to be filed with National Company Law Tribunal ("NCLT").

**Managements' Responsibility**

4. The Management is responsible for preparation of the Statement, which we have initialled for the purpose of identification, from the audited financial statements of the Company as at March 31, 2021 giving effect to the proposed reduction of share capital based on the Scheme of Reduction in Share Capital of the Company as approved by the Board of Directors in their meeting held on March 12, 2021. The responsibility of the Management includes collecting, collating and validating data and presentation thereof in the Statement and the design, implementation and maintenance of internal controls relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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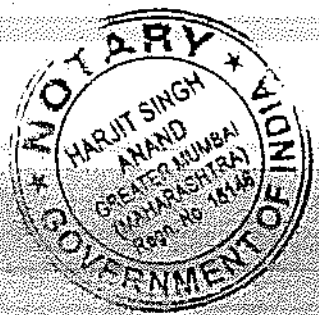
- 5. The Management is also responsible to ensure that such computation of Net worth as on March 31, 2021 is in compliance with the provisions of section 2(57) of the Companies Act, 2013. As per the Scheme, the Management has proposed to reduce the share capital in aggregate by a sum of Rs. 56,41,24,026 (Rupees Fifty Six Crores Forty One Lakhs Twenty Four Thousand and Twenty Six only).

**Auditor's Responsibility**

- 6. Our responsibility, for the purpose of this certificate, is to verify the particulars contained in the Statement, on the basis of the audited financial statements and other relevant records and documents maintained by the Company, which inter-alia includes Secretarial records relating to the Scheme.
- 7. We have audited the financial statements of the Company as on year ended March 31, 2021 on which we have issued an unmodified audit opinion vide report dated April 30, 2021. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing referred to in section 143 of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether financial statements are free of material misstatement.
- 8. We are not responsible for up-dation of the particulars stated in the Statement to give effect to any development post the date of this certificate.
- 9. We conducted the examination of the Statement, in accordance with Guidance Note on Reports or Certificates for Special Purposes issued by The Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 10. We have complied with the relevant applicable requirements of the Standard on Quality control (SQC) 1, Quality Control for Firms that performs Audit and Reviews of Historical Financial Information, and other Assurance and Related Services engagements.

**Opinion**

- 11. On the basis of our examination of such audited financial statements and other relevant records and documents as mentioned in para 6 above, and according to the information, explanations and representations provided to us by the Management of the Company, the Net worth of the Company as at March 31, 2021 computed as per the Statement is in agreement with the aforesaid audited financial statements and other records and documents



G. M. KAPADIA & CO.

maintained by the Company. In addition, we also confirm that the computation showing the impact on Net worth of the Company as at March 31, 2021 on account of the adjustments stated in the enclosed Statement is correct.

**Restriction on Use**

12. Our certificate is prepared at the request of the Company solely for sole purpose of its submission by the Company to the National Company Law Tribunal. It should not be used by any person or for any other purpose Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

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

Rajen  
Ratansl  
Ashar

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Rajen Ratansl Ashar  
Date: 2021.08.31  
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**Rajen Ashar**  
Partner

Membership No. 048243  
UDIN: 21048243AAAAEY3375

Mumbai  
Dated this 31<sup>st</sup> day of August, 2021





# SUPREME PETROCHEM LTD

Regd. Office :  
 Software Corporate Park Building No. 11, 6th Floor, 157, Guru Hargovindji Marg,  
 Anchari-Ghadkoper Link Road, Chokate, Andhari (East), Mumbai-400993, INDIA  
 © : 81-22-5708 1900 Fax : 022-4005 5881 • CIN : L23200MH1999PLC054800  
 Website : www.supremepetrochem.com • Email : corporate@spl.co.in

## Statement showing Computation of Net worth (Rs. In Lakhs)

Particulars	Pre-Scheme	Post-Scheme
Equity Share Capital	9,402.07	3,760.83
Free Reserves (excluding revaluation reserves)		
Retained earnings	20,689.35	20,689.35
Fair Value adjustment relating to Forex Transactions	(278.73)	(278.73)
General Reserves	74,863.15	63,110.57
Other Comprehensive Loss	(281.68)	(281.68)
<b>Total Net worth</b>	<b>1,04,394.16</b>	<b>87,000.34</b>

\*Post-Scheme Net worth is as of March 31, 2021 and further adjusted as tabulated hereunder.

(Rs. in Lakhs)

Equity Share Capital	
Equity Share Capital as on March 31, 2021 (Pre-Scheme as at March 31, 2021)	9,402.07
Less: Proposed reduction in Share Capital as per terms of the Scheme	5,641.24
Post - Scheme Equity Share Capital	3,760.83
General Reserves	
General Reserves as on March 31, 2021	74,863.15
Less: Dividend paid during FY 2021 - 22	11,752.58
Adjusted General Reserves	63,110.57

For Supreme Petrochem Limited

MAHAVIRPRASAD SURAJMAL TAPARI  
 Digitally signed by MAHAVIRPRASAD SURAJMAL TAPARI  
 Date: 2021.08.31 20:56:12 +05'30'

Authorised Signatory

Dated this August 31, 2021  
 Mumbai

Signed for the purpose of identification

Rajen Ratans Ashar  
 Digitally signed by Rajen Ratans Ashar  
 Date: 2021.08.31 21:14:36 +05'30'

G. M. Kapadia. & Co  
 Partner



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH

COMPANY PETITION NO \_\_\_\_ OF 2021

In the matter of Section 66 and other  
applicable provisions of the Companies  
Act, 2013 and the rules framed thereunder

AND

In the matter of reduction of Paid-up  
Share Capital of Supreme Petrochem  
Limited ("Petitioner Company")

Supreme Petrochem Limited  
a company incorporated under the provisions of  
Companies Act, 1956 having its registered address  
at Solitaire Corporate Park, Bldg. No. 11, 5<sup>th</sup> Floor,  
167, Guru Hargovindji Marg, Chakala,  
Andheri - East, Mumbai - 400093.  
CIN No: L23200MH1989PLC054633

.....The Petitioner Company

FORM OF MINUTES

*"The issued, subscribed and paid up share capital of Supreme Petrochem Limited is henceforth Rs. 37,60,82,684/- (Rupees Thirty Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred Eighty Four Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares of Rs.4/- each fully paid up reduced from Rs. 94,02,06,710/- (Rupees Ninety Four Crore Two Lakhs Six Thousand Seven Hundred Ten Only) divided into 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares with face value of Rs. 10/- (Rupees Ten Only) per equity share, and effected by returning Rs. 6/- (Rupees Six Only) per share to the equity shareholders of the Company. At the date*

25



of the registration of this minute, 9,40,20,671 (Nine Crore Forty Lakhs Twenty Thousand Six Hundred Seventy One) equity shares have been issued and are deemed to be fully paid up and the remaining 21,84,79,329 equity shares of Rs. 4/- (Rupees Four Only) each are unissued"

For and on behalf of  
Supreme Petrochem Limited



Authorized Signatory



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महाराष्ट्र MAHARASHTRA

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YN 742209

प्रधान मुद्रांक कार्यालय, मुंबई  
प.मु.वि.क्र. ८०००००३  
19 MAR 2021  
सकम अधिकारी

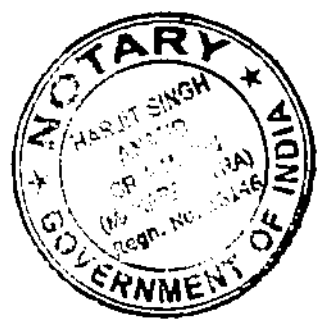
Before the NGLT Mumbai  
Mumbai Bench

C.P. No. \_\_\_\_\_ 2021 श्री. सी. टि. आनंदकर

section 66

Supreme Petrochem Ltd

Petitioner company



*[Handwritten Signature]*

358  
309

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH  
COMPANY PETITION NO \_\_\_ OF 2021

In the matter of Section 66 and other  
applicable provisions of the Companies  
Act, 2013 and the rules framed thereunder  
AND

In the matter of reduction of Paid-up  
Share Capital of Supreme Petrochem  
Limited ("Petitioner Company")

Supreme Petrochem Limited  
a company incorporated under the provisions of  
Companies Act, 1956 having its registered address  
at Solitaire Corporate Park, Bldg. No. 11, 5<sup>th</sup> Floor,  
167, Guru Hargovindji Marg, Chakala,  
Andheri - East, Mumbai - 400093.  
CIN No: L23200MH1989PLC054633

*The Petitioner Company*

General Affidavit Verifying Petition

I, D N Mishra, Indian inhabitant, residing at 1201, Mantri Park, Orchid, Goregoan  
East, Mumbai - 400065, Maharashtra, India, do solemnly affirm and say as follows:

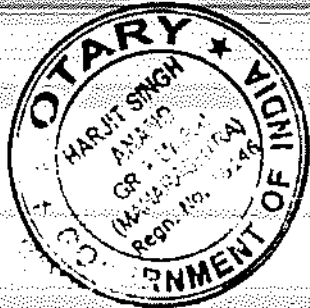
1. I am the Authorised Signatory of the Petitioner Company and authorized by  
the Board of Directors to make this affidavit on its behalf.
2. The statements made in the Petition herein now shown to me are true to my  
own knowledge are based on information, and I believe them to be true.

Solemnly affirmed at Mumbai )

This day of August 2021 )

Place: Mumbai

Deponent



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~~309~~

VERIFICATION

I, D N Mishra, an Indian Inhabitant and Authorized Signatory of the Petitioner Company above named having its Registered Office at Solitaire Corporate Park, Building No. 11, 5<sup>th</sup> Floor, 167, Guru Hargovindji Marg, Chakala, Andheri East, Mumbai - 400 093 do hereby verify that what is stated in the forgoing paragraphs of this affidavit are true and correct.

This 31<sup>st</sup> day of August 2021 )

Place: Mumbai

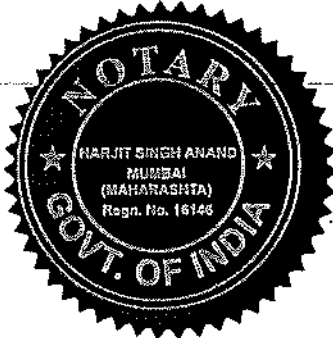
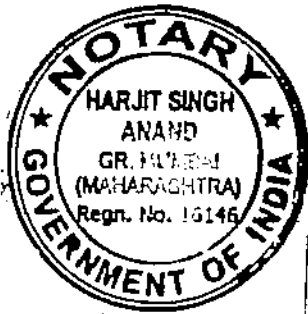
Before Me

adh 4570 6312 4970.

BEFORE ME

HARJIT SINGH ANAND  
ADVOCATE & NOTARY  
GOVT OF INDIA

Sr. No.....Page no.....  
Dated... 03 SEP 2021



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH

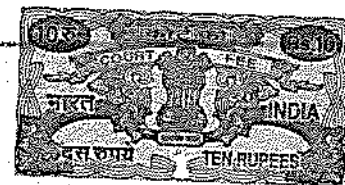
COMPANY PETITION NO \_\_\_\_ OF 2021

In the matter of Section 66 and other  
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CIN No: L23200MH1989PLC054633



.....The Petitioner Company

To:  
The Registrar,  
National Company Law Tribunal,  
Mumbai Bench

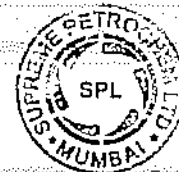
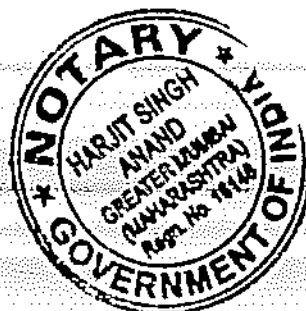
Sir,

We, the Petitioner Company abovenamed do hereby appoint M/s Hemant  
Sethi & Co, Advocates to act, appear and plead on our behalf in the above Scheme  
Application.

In witness whereof we have set and subscribed our hands to this writing this  
31<sup>st</sup> day of August 2021

ACCEPTED \_\_\_\_\_  
HEMANT SETHI & CO  
309, New Bake House,  
Near Maharashtra Chamber of Commerce Lane,  
Kala Ghoda, Mumbai - 400023  
Reg No MAH/177/1986  
I am not a member of Advocates welfare fund

For SUPREME PETROCHEM LTD.  
\_\_\_\_\_  
D.N.MISHRA  
G.M.(LEGAL) & COMPANY SECRETARY



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH

COMPANY PETITION NO \_\_\_\_ OF 2021

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Chakala, Andheri - East, Mumbai -  
400093.

CIN No: L23200MH1989PLC054633

.....The Petitioner Company



COMPANY PETITION

Dated this 31<sup>st</sup> day of August 2021

M/S. HEMANT SETHI & CO.

Advocates for Petitioner Company