



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

Ref: CFA/CS/18/AGM_35/2024-2025

July 19, 2024

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
Scrip Code - SPLPETRO

Dear Sir,

Sub: Submission of outcome of the Board Meeting and Financial Results of the Company for the First Quarter ended June 30, 2024, pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at its meeting held on Friday, July 19, 2024 at Solitaire Corporate Park, Building No.11, 5th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri East, Mumbai – 400 093 have inter-alia, transacted/approved the following matters:

1. The Unaudited Financial Results (UFR) of the Company for the First Quarter ended June 30, 2024 pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The aforesaid UFR of the Company and Limited Review Report (LRR) thereto, as issued by the Statutory Auditors of the Company, are being submitted herewith duly signed for taking on your records.
2. Pursuant to the Regulation 30 read with Schedule III, para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of four Additional Directors of the Company in the category of Independent directors and not liable to retire by rotation viz. Prof. (Dr.) Anup Kumar Ghosh, Shri Basavaraj Ningappa Bankapur, Dr. Sanjay Rangrao Chougule and Ms. Rita Amitabh Teatota for a period of 5 years w.e.f. July 19, 2024 to July 18, 2029 subject to the approval of members through postal ballot process being undertaken by the Company.

The details as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, related to appointment of aforesaid four Directors, is annexed herewith vide Annexure 'A', 'B', 'C' & 'D' respectively.



Certificate No. INAAACS7249C2F228



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: 2 :

3. Conducting Postal Ballot and E-voting process for obtaining approval of members by way of Special Resolution to appoint four new Directors as aforesaid viz. Prof. (Dr.) Anup Kumar Ghosh, Shri Basavaraj Ningappa Bankapur, Dr. Sanjay Rangrao Chougule and Ms. Rita Amitabh Teotia.
4. The 1st line of Mass ABS project with 70,000 TPA capacity under license from M/s. Versalis is likely to be mechanically completed by December 31, 2024.
5. The Special Purpose Vehicle (SPV) formed with Tata Power Renewable Energy Limited for supply of solar power energy to the Company's plant at Amdoshi, Raigad, Maharashtra is now likely to commence supply during the third quarter of the current financial year.

The Board Meeting commenced at 3.30 p.m. and concluded at 5.45 p.m.

Thanking you

Yours faithfully,

For **SUPREME PETROCHEM LTD**


D N MISHRA
COMPANY SECRETARY



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Statement of Unaudited Financial Results for the Quarter Ended June 30, 2024

(Rs. in Lakhs)

	Particulars	Quarter Ended			Previous Year Ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited
1 REVENUE			Refer Note VI		
Revenue from Operations					
(a) Sale of Products	1,57,014.51	1,55,821.82	1,22,148.45	5,23,648.88	
(b) Other operating income	334.32	462.51	366.18	1,685.60	
Total Revenue from Operations (Net)	1,57,348.83	1,56,284.33	1,22,514.63	5,25,334.48	
Other income	2,287.14	1,904.39	1,788.50	6,814.27	
TOTAL INCOME	1,59,635.97	1,58,188.72	1,24,303.13	5,32,148.75	
2 EXPENSES					
(a) Cost of materials consumed	99,257.62	1,01,837.47	79,351.74	3,25,515.98	
(b) Purchase of stock-in-trade	31,886.89	32,686.80	24,830.86	1,19,405.75	
(c) Changes in inventories of finished goods and work-in-process	932.23	(4,977.94)	1,028.04	(614.54)	
(d) Employee benefits expense	1,664.29	1,431.94	1,569.60	6,349.01	
(e) Finance costs	313.90	169.89	61.64	722.16	
(f) Depreciation and amortisation expenses	1,644.38	1,597.78	1,417.48	5,948.79	
(g) Other expenses	7,493.45	7,786.05	6,686.27	27,999.97	
TOTAL EXPENSES	1,43,192.76	1,40,531.99	1,14,945.63	4,85,327.12	
3 Profit before tax (1-2)	16,443.21	17,656.73	9,357.50	46,821.63	
4 Tax Expense					
(a) Current Tax	4,160.00	4,327.09	2,390.00	11,912.09	
(b) Deferred Tax Charge/(Credit)	88.71	179.38	41.21	260.70	
5 Profit after tax (3-4)	12,194.50	13,150.26	6,926.29	34,648.84	
6 Other comprehensive (Income)/Loss					
Item that will not be reclassified to profit or loss					
(a) Remeasurement of the defined benefit plans	66.95	207.31	17.02	267.77	
(b) Income-tax relating to items that will not be reclassified to profit or loss	(16.85)	(52.18)	(4.28)	(67.40)	
Total Other Comprehensive Loss	50.10	155.13	12.74	200.37	
7 Total comprehensive income for the period (5-6)	12,144.40	12,995.13	6,913.55	34,448.47	
8 Paid-Up Equity Share Capital	3,760.83	3,760.83	3,760.83	3,760.83	
9 Other Equity				1,98,150.43	
10 Earning per share (Rs.)					
(a) Basic	6.49	6.99	3.68	18.43	
(b) Diluted	6.49	6.99	3.68	18.43	
Nominal value of share (Rs.)	2.00	2.00	2.00	2.00	



ISO 9001:2015
ISO 14001:2015
ISO 45001:2018
BUREAU VERITAS
Certification



AEO
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INDIAN CUSTOMS

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NOTES

I	Ist line of Mass ABS project with 70,000 TPA capacity under license from M/s. Versalis is likely to be mechanically completed by December 31, 2024.
II	Special Purpose Vehicle (SPV) formed with Tata Power Renewable Energy Limited for supply of solar power energy to the Company's plant at Amdoshi, Raigad, Maharashtra is now likely to commence supply during the third quarter of the current financial year.
III	The Company operates in 'Styrenics and Allied Products' which in terms of Ind AS-108 "Operating Segments" constitutes a single reportable business segment.
IV	The above Statement of Unaudited Financial Results ("financial results") has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS - 34) as prescribed under Section 133 of the Companies Act. 2013. read with the relevant rules issued thereunder.
V	The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 19, 2024. The Statutory Auditors of the Company have carried out a limited review of the above financial results for the quarter ended June 30, 2024. These financial results are prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
VI	The figures for the quarter ended March 31, 2024, as reported in these financial results are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and the published year to date figures upto the end of the third quarter of the previous financial year which were subjected to a limited review.
VII	Finance cost significantly comprise of interest expense on lease pertaining to Ind AS 116 - Leases. The Company continues to remain debt free.

For SUPREME PETROCHEM LTD



Place : Mumbai
Date : July 19, 2024



M P TAPARIA
CHAIRPERSON
DIN: 00112461

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

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

**REVIEW REPORT TO
THE BOARD OF DIRECTORS
SUPREME PETROCHEM LIMITED**

LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SUPREME PETROCHEM LIMITED** ("the Company") for the quarter ended June 30, 2024, and the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on July 19, 2024, 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 ("the Act") read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement 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 than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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.
4. Attention is drawn to the fact that the figures for the quarter ended March 31, 2024, as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and were not subjected to audit.

Our conclusion is not modified in respect of the above matter.

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166


Darius Z. Fraser
PARTNER

M. No.: 042454

UDIN: 24042454BKBKDT6723

Mumbai: July 19, 2024.

LLP IN : AAH - 3437

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The details as required under Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as under:

Annexure - A

Appointment of Prof. (Dr.) Anup Kumar Ghosh as an Additional Independent Director

Sr. No.	Particulars	Description
1.	Reason for Change	Appointment
2.	Date of Appointment & terms of appointment	For a period of 5 years w.e.f. 19.07.2024 to 18.07.2029 (not liable to retire by rotation)
3.	Brief Profile	<p>Prof. Anup. K. Ghosh is a distinguished and renowned Professor in the field of Polymer Science & Engineering at Indian Institute of Technology Delhi, India. He is a Fellow and Member of Council of National Academy of Sciences, India. Prof. Ghosh held the prestigious Reliance Chair Professor at IIT Delhi. He is the Coordinator of Industry-Academy Bonding Program of Indian Chemical Council and also the Mentor- Director of the Start-up under PHD Incubation program at IIT Delhi.</p> <p>He is known for his accomplishments in the field of Polymer Science & Engineering, Processing and Rheology, Polymer Blends and Alloys, Polymer Packaging, Polymer Recycling and Microcellular Processing of Polymeric Materials. He has authored two books: "Processability of Polymeric Composites" and "Food Packaging – Materials, Techniques and Environmental Issues". He has been Associate Editor of Journal of Packaging Technology and Research and is a member of Editorial Board of Journal of Plastics Film & Sheeting and Polymer Composite. He is Governing Body member of Plastics Packaging Research & Development Centre and is involved in mentoring three new Start-ups at IIT Delhi.</p>
4.	Disclosure of Relationship between directors	Prof. (Dr.) Anup Kumar Ghosh is not related to any of the Directors or Key Managerial Personnel of the Company.



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Annexure -B

Appointment of Shri Basavaraj Ningappa Bankapur as an Additional Independent Director

Sr. No.	Particulars	Description
1.	Reason for Change	Appointment
2.	Date of Appointment & terms of appointment	For a period of 5 years w.e.f. 19.07.2024 to 18.07.2029 (not liable to retire by rotation)
3.	Brief Profile	<p>Shri Basavaraj Ningappa Bankapur has more than 45 years of experience in Oil and Gas industry in India and has worked as Director (Refineries) Indian Oil Corporation Limited of India's largest commercial enterprise and a leading Global Fortune 500 company. He worked in Indian Oil Corporation for more than 37 years and was also on the Board of Directors of Engineers India Ltd (EIL) and Chennai Petroleum Corporation Ltd (CPCL). He was instrumental in building Indian Synthetic Rubber Limited, a joint venture between Indian Oil, Marubeni and TSRC, Taiwan for Styrene Butadiene Rubber production as its first Chairman. He was for short period director on the Board of Indian Oil Tanking (IOTL), JV between Indian Oil Corporation & Oil Tanking, Germany and Bongaigoan Refinery and Petrochemical Ltd (BRPL) prior to its merger with Indian Oil.</p> <p>He is a project management expert and has unique experience of working across diverse professional environments and was closely involved in strategic planning and growth of Indian Oil through capacity enhancement, value addition and diversification projects as well as prestigious mega projects like Panipat Naphtha Cracker and Grass root Paradip refinery.</p> <p>He was instrumental in strategizing Indian oils's major diversification into Petrochemicals and lead Indian Oil's successful foray in the field of Petrochemicals.</p> <p>The challenging task of timely supply of BS-III and BS IV (Euro III/IV) compliant MS and HSD to meet the targets set for introduction of these products in the entire country as per the Auto Fuel policy of the Govt. of India was successfully accomplished under his leadership for the entire industry.</p> <p>He also played very important role in taking up INDMAX (Resid FCC) of IOC's own technology for major scaleup & implementation at Paradip Refinery Project.</p> <p>He is involved in advising top management of various companies Cairn Energy India for their strategic planning for diversifications, growth plans, project implementation strategies for smooth take off and completion etc.</p>
4.	Disclosure of Relationship between directors	Shri Basavaraj Ningappa Bankapur is not related to any of the Directors or Key Managerial Personnel of the Company.



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Annexure -C

Appointment of Dr. Sanjay Rangrao Chougule as an Additional Independent Director

Sr. No.	Particulars	Description
1.	Reason for Change	Appointment
2.	Date of Appointment & terms of appointment	For a period of 5 years w.e.f. 19.07.2024 to 18.07.2029 (not liable to retire by rotation)
3.	Brief Profile	Dr. Sanjay Rangrao Chougule , is an expert in Banking & Finance and Management fields with a deep understanding of Economics. He is known for his skill and deep expertise in corporate governance, Risk Management, Compliance and Internal Audit. He was involved in setting up new ventures and subsidiaries of the ICICI group in the areas of banking, insurance, mutual funds/asset management, securities & merchant banking, private equity & venture capital and investment banking, and operations across more than 18 countries. He has been part of various working groups of RBI and Indian Banks Association and spoken at various conferences and training programs in India and abroad including at RBI, SEBI and CAFRAL. He is an Honorary Member of the International Banking Security Association.
4.	Disclosure of Relationship between directors	Dr. Sanjay Rangrao Chougule is not related to any of the Directors or Key Managerial Personnel of the Company.



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Annexure -D

Appointment of Ms. Rita Amitabh Teatota as an Additional Independent Director

Sr. No.	Particulars	Description
1.	Reason for Change	Appointment
2.	Date of Appointment & terms of appointment	For a period of 5 years w.e.f. 19.07.2024 to 18.07.2029 (not liable to retire by rotation)
3.	Brief Profile	<p>Ms. Rita Teatota joined the Indian Administrative Service in the year 1981. In a career spanning over 40 years, she has garnered rich experience in key sectors in both the State and Central government such as education, health, power, telecommunication and IT related development, etc.</p> <p>Ms. Teatota worked as Commerce Secretary in the Ministry of Commerce & Industry from July 2015 till July 2018.</p> <p>Post retirement, she joined as Chairperson, Food Safety & Standards Authority of India from November 2018 and worked there till 2021.</p> <p>She has multifarious experience of directorship also in body corporates as she held various such position(s) in government entities like National Institute for Smart Government, CSC E-Commerce Services India Limited, Bharat Sanchar Nigam Limited, Gujarat State Rural Development Corporation Limited, Gujarat Livelihood Promotion Company Limited, etc.</p>
4.	Disclosure of Relationship between directors	Ms. Rita Amitabh Teatota is not related to any of the Directors or Key Managerial Personnel of the Company