

GROWING RESPONSIBLY...
FOR A BETTER TOMORROW!

80th

**2021-22
ANNUAL
REPORT**

**EIGHT
DECADES OF
EXCELLENCE**

Supreme[®]
People who know plastics best

THE SUPREME INDUSTRIES LIMITED



Growing Responsibly... For A Better Tomorrow!

This landmark year marks the eight decade long growth saga, blazing with multiple milestones of achievements, record performances, diversifications, expansions and more.

Greater is the pride that Supreme's success saga centres around people. With this people-centric approach, we've emerged as the undisputed market leader, setting new industry benchmarks for others to follow.

Supreme's steadfast spirit to innovate and excel supplements our sustained adherence to quality. It involves searching, researching and developing better products using state-of-the-art technologies.

Every endeavor, every step and innovation aims at making life better. Preserving our environment to unfold a greener tomorrow for future generations.

Ever since its inception in 1942, Supreme Industries has created a vast portfolio of products catering to various segments of economy and replacing usage of conventional material. During our journey we've branched out into multiple product categories, carving out market leadership in all categories.

Supreme's Plastic Piping is our flagship pride, where we have launched over 9000 products, replacing the traditional concrete & GI pipes and all the unhealthy hassles associated with them.

Supreme's Industrial Products too have revolutionised the product development process; especially in the appliances and automobile industries.

With their improved durability, accessibility and functionality, our products are finding newer applications from Automated Teller Machines (ATMs) to washing machines, to cars and beyond.

Plastic Furniture from Supreme is yet another mark of industry leadership resulting in high quality products with innovation and design excellence, Supreme has truly multiplied convenience & style in people's life.



Performance Packaging Films from Supreme increases the shelf life of various products and food items. Available across wide geographies, our Protective Packaging Products are finding newer applications across various segments like consumer durables, automobiles, footwear & sports goods, insulation, waterproofing and others.

Similarly, Supreme's Cross-Laminated Films & Products are yet another product category for uses like tarpaulin, pond & canal lining, shed covers, shelters, fumigation of food grains. These products are finding new customers and applications in rainwater harvesting, vermiculture compost pits and many more.

With launch of explosion-proof, rust- proof and leak -proof Composite LPG Cylinder, Supreme has truly carried forward the brand legacy by creating safe and convenient environment-friendly products for the people.

We, at Supreme have always taken the greatest pride and strength in our human resource. Each and every employee is an invaluable contributor to our all round growth. The way they excel is a testimony of the enriching environment we have created where their talent gets nurtured and transforms into passion to excel.

All our growth and expansion milestones emanate from our shared values of serving the people and touching their lives with superior products and solutions.

The 8 decade long saga of Supreme is an odyssey without an end. We have always been pursuing our constant quest of finding better ways of doing things, and developing better products. Sustainability is our motto and our whole existence is weaved around it. We believe in constantly evolving through continuous development aiming to reduce the carbon foot prints from our manufacturing processes. Supreme has truly transformed lives and it offers a promise of a cleaner and greener tomorrow.

SUPREME STALL WAS WELL APPRECIATED
BY VISITORS AT THE
BIG 5
INTERNATIONAL EXHIBITION, DUBAI



PERFORMANCE HIGHLIGHTS

(₹ In Crores)

	2012-13	2013-14	2014-15	2015-16 (9 months)	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Market Capitilization	4281.44	6637.79	8577.49	9395.54	13879.59	15167.64	14148.89	11022.12	25881.72	25954.77
Polymers Processed (MT)	281452	285539	303812	242968	359930	366714	400248	428272	388620	400166
Product Sales (MT)	270650	275463	301930	235306	340906	371176	397983	411521	409109	393908
Sales	3746.08	4343.33	4691.38	3327.76	4998.96	5108.94	5611.67	5511.27	6355.13	7772.81
Less: Excise Duty	387.96	438.51	472.39	367.70	537.19	139.14	-	-	-	-
Net Sales	3358.12	3904.83	4218.99	2960.06	4461.77	4969.80	5611.67	5511.27	6355.13	7772.81
Other Income	48.84	67.51	42.46	10.82	8.02	16.51	20.80	18.79	28.46	67.70
Total Income	3406.97	3972.34	4261.45	2970.88	4469.79	4986.31	5632.47	5530.06	6383.59	7840.51
Operating Profit	539.40	599.03	672.65	471.71	769.61	803.04	804.57	853.72	1312.74	1309.89
Interest	52.35	76.14	57.95	28.88	30.24	20.64	26.00	20.18	22.05	5.15
Gross Profit	487.05	522.88	614.70	442.83	739.37	782.40	778.57	833.54	1290.69	1304.74
Depreciation	81.71	101.54	138.95	104.57	154.29	167.15	183.54	205.67	212.78	229.52
Profit Before Tax & Exceptional Items	405.35	421.35	475.75	338.26	585.08	615.25	595.03	627.87	1077.91	1075.22
Exceptional Items/(Loss)	-	-	-	-7.69	-	-	81.75	-	-	-
Tax	-132.99	-139.98	-160.04	-117.65	-205.78	-205.70	-215.75	-131.47	-276.53	-263.33
Profit after Tax	272.35	281.37	315.71	212.92	379.30	409.55	461.03	496.40	801.38	811.89
Other Comprehensive Income	0.00	0.00	0.00	-1.43	-2.13	-0.62	-2.36	-4.23	-1.30	-0.94
Total Comprehensive Income	272.35	281.37	315.71	211.49	377.17	408.93	458.67	492.17	800.08	810.95
Paid up Equity Capital (FV Rs.2)	25.41	25.41	25.41	25.41	25.41	25.41	25.41	25.41	25.41	25.41
Reserves and Surplus*	775.81	938.28	1206.92	1196.73	1528.04	1707.64	1967.24	2107.18	2843.76	3362.53
Shareholders' Funds	801.22	963.69	1232.33	1222.14	1553.45	1733.05	1992.65	2132.59	2869.17	3387.94
Net Debts (After Adjusted Surplus In CC Account)	453.96	451.88	276.51	412.09	228.36	245.08	147.13	217.63	-758.22	-517.51
Long Term Loans	292.74	349.98	296.22	248.26	64.06	1.35	1.12	0.88	0.61	0.00
Deferred Tax Liability (Net)	90.65	116.75	90.58	105.48	116.26	113.40	120.36	90.11	91.92	90.44
Capital Employed**	1184.61	1430.42	1619.13	1575.88	1733.77	1847.80	2114.13	2223.58	2961.70	3478.38
Net Fixed Assets***	1026.45	1087.90	1032.50	1184.67	1263.30	1353.38	1520.97	1607.74	1714.28	1767.28
Basic & Diluted Earning Per Share (Before exceptional income/loss)	21.44	22.15	24.85	17.37#	29.86	32.24	31.40	39.08	63.09	63.91
Basic & Diluted Earning Per Share (After exceptional income/loss)	21.44	22.15	24.85	16.76#	29.86	32.24	36.29	39.08	63.09	63.91
Cash Earning Per Equity Share (Rs.)	27.87	30.14	35.79	24.88	41.84	45.35	50.56	54.93	79.72	81.89
Book Value (Rs.)	63.07	75.87	97.01	96.21	122.29	136.43	156.87	167.85	225.83	266.66
Dividend (%)	375.00	400.00	450.00	375.00	750.00	600.00	650.00	700.00	1100.00	1200.00
ROACE (PBIT excluding exceptional items/ Average Capital Employed) % **** ^	40.03	34.81	33.15	29.87	36.24	34.70	30.23	28.97	41.78	33.39
ROANW (PAT / Average Net Worth) % ^	37.79	31.88	28.75	23.13	27.33	24.92	24.75	24.07	32.04	25.95
Debt : Equity (Long Term Debt / Total Net worth)	0.36	0.36	0.24	0.20	0.04	0.00	0.00	0.00	0.00	-
Debt: Equity (Total Debt / Total Net Worth)	0.58	0.47	0.22	0.34	0.15	0.14	0.08	0.10	-	-

* Excluding revaluation reserves

** Shareholders' funds +Long Term Loans +Deferred Tax Liability

*** Excluding revaluation reserve & Capital work in Progress & Assets held for disposal

**** ROACE = PBIT (Interest is excluding interest on working capital loans & unsecured loans)/Avg. Capital employed

Figure Not Annualised

^ FY 2015-16 Figures Annualised

Previous year figure have been re-grouped where ever required.



Supreme[®]
People who know plastics best



THE JOURNEY IS THE DESTINATION

FACETS OF LEADERSHIP

A star is born.
Taparias take over
and it radiates
with traits of
market leadership

Exactly 8 decades ago, as the nation was fighting for its independence, in the year 1942, a group of enterprising promoters initiated an industrial venture to foster economic self-reliance in the country. Supreme Industries Limited was thus founded by the Modi family in two rented premises to primarily manufacture and market various products. The humble start soon opened growth avenues and the company's turnover reached Rs. 18.77 lakh in 1965-66. In August, 1966, the Management of Supreme was taken over by Taparia family who clearly identified the field of plastics and plastic processing as the Company's core business. All other manufacturing & trading activities were closed to open the floodgates of growth and expansion that transformed the company into a leading conglomerate in the field of Plastic Products in India.

The Company set up its own unit in Andheri to manufacture Injection Moulded Products that included household and industrial products. Next came the setting up of Taloja Unit to manufacture Co-extruded films, HMHDPE film and bags in the year 1978-79. At this time, the company launched 'Satranj' - P.P. Mats for the first time in India. By this year Supreme had also commenced manufacturing of PVC Pipes. Not long after, it began manufacturing of Polyethylene Foam at Taloja unit in 1981-82. In the same year, the Group set up Siltap Chemicals Ltd. in collaboration with Rasmussen Polymer Development AG of Switzerland to manufacture Cross-Laminated Films. The next year saw the setting up of Jalgaon Unit to manufacture PVC Pipes, Fittings, Multi-layer Sheets etc.

In the year 1986-87, Noida Unit was established to manufacture Industrial Moulded Products and Multi-Layer films. By the year 1989-90, the Group also set up a state-of-the-art Technology Centre with sophisticated production facilities at Goregaon, Mumbai. This was also the year the Company crossed the landmark threshold of Rs. 100 crore in its sales turnover.

Setting up of own
units. Pioneering
PP Mats. Also marking
the beginning of
market supremacy.

Adding of new manufacturing units, expansions and acquisitions paved fresh paths to growth.

The Company pioneered the manufacturing of Plastic Moulded Furniture from its Noida Unit in 1990-91. Not too far was the setting up of Daman Unit to manufacture Multilayer Films and PVC Pipes. This was coupled with the establishing of Puducherry unit to manufacture industrial components, material handling and consumer products.

We can call the year 1992-93 as the year of acquisitions and expansions. The Company acquired AK Structural Foams Ltd., of Pune to manufacture Injection Moulded Products. It also acquired the assets of M/s Futuristic Packaging Ltd, at Khopoli, Maharashtra. The company also expanded its presence with units at Malanpur, M.P. and Kolkata. In the same year Andheri Unit became the first plastics processing unit in the country to gain IS 14002/ISO 9002 Certification.

Next came the setting up of Klockner Supreme Pentaplast Ltd, a joint venture with world leaders Klockner Pentaplast GmbH of Germany at Malanpur in 1993-94. In the same year, Supreme acquired Mupnar Films Ltd.

Global outreach initiatives to strengthen leadership.

Global certifications of quality commitment for Technology Centre

The year 1994-95 brought ISO 9001 certification, the first in the country for Technology Centre, Goregaon. In the same year, the company acquired assets of Litelon Pvt. Ltd in Hosur (Tamilnadu) that was manufacturing non-cross linked PE Foam products. The acquisition helped to add capacity & reach in South India.

In the year 1995-96 Supreme Petrochem Ltd., a joint venture with Rajan Raheja Group set up a polystyrene plant with a capacity of 66,000 MTP at a 330 acre site at Amdoshi, Maharashtra. Within a year, it acquired total control of Klockner Supreme Pentaplast Ltd. In the same year, the company also converted Multi-layer Sheet production capacity at Daman into Thermoformed Food Service-Ware products.

In 1997-98, Supreme acquired the 'Profeel Sentinel' division at Nandesari, Gujarat of Camphor & Allied Industries limited to increase its footprint of Protective Packaging Products. It also set up another Injection Moulding Unit at Puducherry to manufacture Plastic Moulded Furniture, Crates and Industrial Products. In the same year, it set up a new unit at Silvassa for Cross Laminated Film products while closing down manufacturing at Andheri, Mumbai and Taloja, Maharashtra Units. The year 2001-02 brought addition of four new Injection Moulding Facilities in Punjab, UP, Rajasthan and West Bengal to manufacture Furniture and Crates. The company also went on to merge Supreme Vinyl Films Ltd. & Supreme Oriented Films as well as Siltap Chemicals Ltd. with Supreme.

Adding capacities, expanding presence & consolidation

Leadership presence spanning from North to North East India and an eye on growth in exports

Continuing its expansion plans, Supreme went on to set up its Guwahati Unit in 2003-04 to manufacture furniture and crates.

In 2005-06, it set up a wholly-owned subsidiary Supreme Industries Overseas (FZE) at SAIF Zone in Sharjah to improve its share of export of plastic piping system. Back in India it restructured and revamped the Khushkhera Unit to manufacture Industrial Products.

State-of-the-art mega plastic product complex

In the year 2007-08, Supreme commenced commercial production at Gadegaon complex set - up on 132 acres of land to manufacture PVC, HDPE, CPVC, PPR pipes, Handmade Fittings, Furniture & Crates. The following year it became the first Indian company to launch Injection-Moulded Pallets in the country.

By the end of first decade of this millennium, the Company commenced commercial production at the Urse Plant near Pune (Maharashtra) for Protective Packaging products. In the same year it also introduced Gas injection moulded chairs for the first time in the country.

Aligning its business aspirations with corporate responsibility, Supreme established a state-of-the-art '**Knowledge Centre**' at Gadegaon (Maharashtra) to impart training to plumbing professionals in 2010-11. In the same year '**Supreme Chambers**' in Mumbai was certified as a Platinum - Rated Green Building, built over, about 10,500 sq. yards of land in Andheri, where the first Company - owned Plant had gone into operation in 1973. It also established two new units at Chennai & Noida for Industrial Products.

After closing down PP MAT Division in 2011-12, Supreme set up a new unit at Hosur for Protective Packaging Products and at Getmuvala in Gujarat for manufacturing Cross Laminated Film products in the year after. It also revamped the Malanpur II Plant to manufacture Plastic Piping System and commenced production. And within a year, Supreme installed elaborate facilities to manufacture varieties of Solvent at the Gadegaon Plant in Maharashtra.

Establishing the Nation's first Knowledge Centre for plumbing professionals

World-wide exclusive rights to manufacture & sell Cross-Laminated Film Products

Year 2014-15 was marked with two major milestones. First, Supreme acquired world-wide exclusive rights to manufacture and sell Cross - Laminated Film Products from its collaborator. Second, the company also commenced commercial production of Composite Cylinder at Halol Unit.

A new Roto-Moulding unit was established at Malanpur in 2015-16 to produce Water Tanks, Septic Tanks and other Roto-Moulded Products. Yet another Plastic Product Complex was established at Kharagpur across 59 acres land to manufacture PVC, HD, PPR Pipes, Roto Moulded products, Protective Packaging products and Blow-Moulded Furniture.

In the next year, the company began to manufacture Roto-Moulded products at Kanpur and Blow-Moulded furniture at Kharagpur. Meanwhile Supreme Petrochem Ltd (SPL) expanded its capacities and acquired another unit at Manali near Chennai, enhancing its EPS capacity to cater to the South Indian market.

New Roto - Moulding Units to reinforce market leadership

Another plastic product complex in Southern India

Two years later during 2017-18, the company was allotted 50 acres of land by Govt of Telangana towards production unit for plastic piping products, Moulded Furniture, Material Handling and Protective Packaging Products. Project work at Ghiloth, Rajasthan commenced towards expanding capacities to manufacture Industrial Plastic Components. The production commenced in 2018-19. Supreme also established a new plant to manufacture PP Corrugated Sheets at Derabassi Unit. Yet another new plant of HDPE Pipe at Malanpur Unit III (M.P.) was also commissioned.

As the decade closed in the year 2019-20, the company commissioned a new plant of Roto Moulded products and Injection Moulding Furniture at Jadcherla (Telangana). In the year 2020-21, it commissioned a new plant of Protective Packaging products at Jadcherla, Telangana unit. The company acquired additional plot of land at Roto Plant in Malanpur for future expansion/warehousing facilities. Last year it commissioned another new plant of PVC Fitting products at Kharagpur (West Bengal) as well as new plant of PVC Pipe products & Olefin Fittings at Jadcherla (Telangana).

Expanding capacities and spreading wings to lead

Value creation at core of the heart

Team Supreme has always remained resolutely focused on value creation for its stakeholders. Towards this, the company has been taking rewarding decisions to expand capacities in strategically chosen areas. It has also divested and closed down un-remunerative product divisions/locations such as Supreme Oriented Films (Mupnar Films), Supreme Vinyl Films, Klockner Supreme PentaPlast, Food Service Ware division in Daman, PP Mat Division, Khushkeda Unit catering to auto components and more. The rewards of such value creation are visible in shape of robust financials and healthy dividend pay outs to its shareholders. Supreme constantly evaluates each business performances on financial parameters of Return on Capital Employed (ROCE) which is well appreciated by all stakeholders. The company is driven by its accumulated capitals that further drive its growth and unlocks value for stakeholders. These capitals represent an ideal mix of high-calibre talent, state-of-the-art technologies, relentless R&D, quality consciousness and a people-centric passion to serve.

The company continues its quest for expanding its geographical spread. It is also focused on introducing new products & capacities. In 2021-22, it took over the execution of three greenfield projects at Guwahati (Assam), Cuttak (Odisha) and Erode (Tamilnadu) to manufacture various plastic piping products. All three plants are likely to go into production from May-June, 2022 onwards, one after another. Supreme's time-line of growth and expansion is a journey without an end. The pursuit of expanding its manufacturing and market presence continues. For Supreme - "Journey is the destination".

Unending is the quest for better technologies, products and solutions.

AWARDS & ACCOLADES



Innovation & New Initiatives Award for Data Centre & Security, 11 Edition Data Centre Summit & Awards, organised by UBS forum



Team Supreme receiving Export Awards in various product categories through Plexcouncil (Plastic product export promotion council under Ministry of Commerce)



The Plastics Export Promotion Council Award Tarpaulin 2020-21



The Plastics Export Promotion Council Award Fittings for Pipes & Hoses 2020-21





Supreme goes Green with Solar Energy

Rooftop Solar Installations at various locations

Kharagpur



Ghiloth



Talegaon



Lalru



Kanpur



SUPREME Foundation



Supreme Foundation

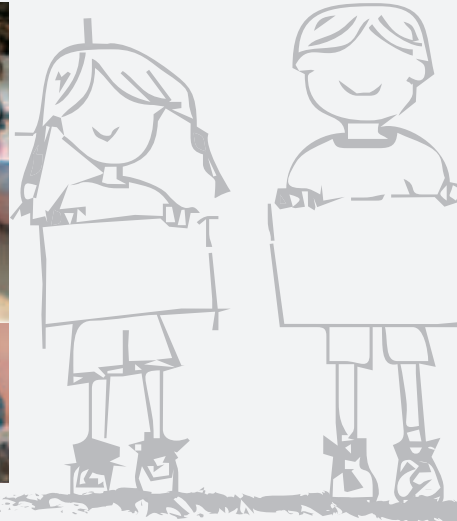
The Rajasthan Govt. appreciated Supreme Foundation's free Medicine Scheme named “**Chikitsa Aapke Dwar**” which it had launched in the state during the COVID-19 period. The Appreciation Letter was received from Additional Collector, Nagaur District, on 26th January 2022



Volunteer cooperation in Vaccination Program

Our “**Volunteer Teachers**” supported the vaccination program of Rajasthan Govt. These teachers participated in interacting with the people and convincing them to get vaccinated. Besides they also supported the medical team in conducting their task. The “**Volunteer Teachers**” were appreciated by the Rajasthan Govt. for their valuable contribution to the vaccination program.

Community Classes



In the third wave of corona epidemic the teaching work in the Municipal Corporation/Municipality area was stopped. The teachers were not allowed to go to the schools to conduct regular classes. This was due to the order of the state government. However, this was affecting the students' education.

From 10 January 2022 to 16 February 2022, volunteers were appointed by the foundation to organize classes at the community level near the homes of the students with the permission of their parents. During these classes coordinators regularly checked the locations, and monitored all activities through video calling.

Sweater Distribution

in Govt. Primary School



In the winter (Dec 21 - Jan 22) Supreme Foundation distributed sweaters amongst poor students. A total of 1879 sweaters were distributed in 73 schools.

Tree Plantation

by School Volunteer Teachers in 2021-22

We are actively participating in environment conservation activities such as tree plantation, along with our "Volunteer Teachers", the staff and students of the Government Girls Upper Primary School. Apart from new plantations, old plantations are also monitored continuously for their growth and survival. This continuous initiative by Supreme Foundation has been appreciated and recognized by the SDM at the Tehsil Level.



Public Convenience facilities at Jalgaon :

There are many prominent places/junctions at Jalgaon where proper public convenience facilities are not available. At the request and initiation of the District Collector - Jalgaon, Supreme Foundation has taken the initiatives to build and maintain such facilities for public convenience. Two facilities are already operational and more such initiatives are being planned for the coming year.



Company Information

BOARD OF DIRECTORS

B. L. Taparia, Chairman
M. P. Taparia, Managing Director
S. J. Taparia, Executive Director
V. K. Taparia, Executive Director
R. Kannan, Director
R. M. Pandia, Director
Ms. Ameeta Parpia, Director
Sarthak Behuria, Director
B. V. Bhargava, Director (upto 16th September, 2021)
Y. P. Trivedi, Director (upto 16th September, 2021)

BANKERS

Axis Bank Ltd.
Citi Bank
HDFC Bank Ltd.
HSBC
ICICI Bank Ltd.
J.P.Morgan Chase Bank
Kotak Mahindra Bank Ltd.
Standard Chartered Bank
Yes Bank Ltd.

CHIEF FINANCIAL OFFICER

P. C. Somani

VP (CORPORATE AFFAIRS) & COMPANY SECRETARY

R.J. Saboo

AUDITORS

M/s. Lodha & Co.
Chartered Accountants

REGISTERED OFFICE

612, Raheja Chambers, Nariman Point, Mumbai 400 021.
Tele: 022-2285 1159, 6257 0025
Website: <http://www.supreme.co.in>
Email: investor@supreme.co.in
CIN: L35920MH1942PLC003554

CORPORATE OFFICE

1161 & 1162 Solitaire Corporate Park,
167, Guru Hargovindji Marg, Andheri Ghatkopar Link Road,
Andheri (E), Mumbai 400 093
Tele: 022-4043 0000 Fax: 022-4043 0099
Website: <http://www.supreme.co.in>
Email: supreme@supreme.co.in

WORKS

1. Derabassi (Punjab)
2. Durgapur (West Bengal)
3. Gadegaon (Maharashtra)
4. Ghiloth (Rajasthan)
5. Guwahati (Assam)
6. Halol – Unit I (Gujarat)
7. Halol – Unit II (Gujarat)
8. Halol – Unit III (Gujarat)
9. Halol – Unit IV (Gujarat)
10. Hosur (Tamil Nadu)
11. Jalgaon – Unit I (Maharashtra)
12. Jalgaon – Unit II (Maharashtra)
13. Jadcherla (Telangana)
14. Kanhe (Maharashtra)
15. Kanpur (Uttar Pradesh)
16. Kharagpur (West Bengal)
17. Khopoli (Maharashtra)
18. Malanpur – Unit I (Madhya Pradesh)
19. Malanpur – Unit II (Madhya Pradesh)
20. Malanpur – Unit III (Madhya Pradesh)
21. Noida (Uttar Pradesh)
22. Puducherry (Union Territory)
23. Silvassa (Union Territory)
24. Sriperumbudur (Tamil Nadu)
25. Urse (Maharashtra)

OFFICES

- | | | |
|--------------|-----------------|---------------|
| 1. Ahmedabad | 8. Kolkata | 15. Guwahati |
| 2. Bangalore | 9. Mumbai | 16. Patna |
| 3. Chennai | 10. Noida | 17. Ranchi |
| 4. Cochin | 11. Pune | 18. Raipur |
| 5. Hyderabad | 12. Jaipur | 19. Vijaywada |
| 6. Indore | 13. Jabalpur | |
| 7. Kanpur | 14. Bhubaneswar | |

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The Supreme Industries Limited

Regd. Office: 612, Raheja Chambers, Nariman Point, Mumbai - 400021

CIN:L35920MH1942PLC003554

Email: investor@supreme.co.in, Website: www.supreme.co.in

Tel.: 022-2285 1159, 6257 0025, Fax: 022-2285 1657

Notice

NOTICE is hereby given that the 80th Annual General Meeting of the Members of The Supreme Industries Limited will be held through Video Conferences ("VC") / Other Audio Visual Means ("OAVM") on Wednesday the 29th June, 2022, at 4.00 p.m. to transact with or without modification(s), as may be permissible, the following businesses.

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a) The Audited financial statements of the Company for the financial year ended 31st March, 2022, including the Audited Balance Sheet as at 31st March, 2022, the Statement of Profit & Loss and Cash Flow Statement, for the year ended on that date and reports of the Board of Directors and Auditors thereon.
 - b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022.
2. To appoint a Director in place of Shri S.J. Taparia (Director Identification No. 00112513), who retires by rotation and being eligible, offers himself for reappointment.
3. To declare final dividend on Equity Shares for the Financial Year ended 31st March, 2022 and to confirm payment of Interim dividend on Equity Shares declared by the Board of Directors of the Company.
4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Board be and is hereby authorised to appoint Branch Auditors of any branch of the Company, whether existing or which may be opened/acquired hereafter, in consultation with the Company's auditors, any person(s) qualified to act as Branch Auditors and to fix their remuneration."

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:
"RESOLVED THAT pursuant to the provisions of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and other applicable provisions, if any, as amended from time to time and subject to such approvals, consents, permissions, terms and conditions, if any, as may be considered and necessary from the appropriate authorities, consent of the Members of the Company be and is hereby accorded for continuation of holding of office of Shri Ramanathan Kannan (DIN : 00380328), who will attain 75 years of age on 23rd September, 2022, as a Non-Executive Independent Director of the Company, up to the expiry of his present term of office i.e. upto 15th September, 2025, as

approved by Members in the Annual General Meeting held on 17th September, 2020.

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

6. To ratify the remuneration payable to Cost Auditors and in this regard 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 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactments thereof for the time being in force), M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294), appointed as Cost Auditors by the Board of Directors of the Company to conduct the Audit of the Cost records of the Company for the financial year ending on 31st March, 2023, be paid a remuneration of ₹ 6,60,000/- (Rupees Six Lakhs Sixty thousand Only) per annum plus reimbursement of all out of pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

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

NOTES:

1. In view of the continuing Covid-19 pandemic and social distancing norm, the Ministry of Corporate Affairs ("MCA") has vide it's circular dated April 8, 2020 and April 13, 2020, May 5, 2020 and January 13, 2021 and December 8, 2021 and December 14, 2021 and May 5, 2022 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India vide its 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 (referred to as "SEBI Circular") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business at Item No. 5 & 6 of the above Notice is annexed hereto.
4. The Company has engaged the services of National Securities Depository Limited (NSDL), to provide video conferencing facility and e-voting facility for the AGM.
5. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vvaxman@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
6. Register of Members and the Share transfer books of the Company will remain closed from Thursday the 23rd June, 2022 to Wednesday the 29th June, 2022 (both days inclusive) for the purpose of Annual General Meeting and Dividend.
7. The Dividend, if declared, will be payable to those Equity Shareholders whose names stand on the Register of Members as at the close of business on 29th June, 2022, and in respect of shares held in the electronic form, the dividend will be payable to the beneficial owners as at the close of business on Wednesday 22nd June, 2022 as per details furnished by the Depositories for this purpose.

Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of shareholders with effect from 1st April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with Bigshare Services Private Limited (in case of shares held in physical mode) and DPs (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to investor@supreme.co.in latest by Tuesday, 21st June, 2022. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

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, any other document which may be required to avail the tax treaty benefits by sending an e-mail to investor@supreme.co.in latest by Tuesday, 21st June, 2022.

8. Pursuant to provisions of Section 124 and 125 of the Companies Act, 2013, dividends which remain unpaid or unclaimed for a period of 7 years, will be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government. Shareholders who have not encashed the dividend warrant(s) so far for the financial year ended 30th June, 2015 or any subsequent financial years, are requested to make their claims to the Company at its Registered Office. It may be noted that once the unclaimed dividend is transferred, on the expiry of seven years, to the Investor Education and Protection Fund, as stated here-in, no claim with the Company shall lie in respect thereof. Pursuant to provisions of Section 124(6) and IEPF Authority (Accounting,

Audit, Transfer and Refund) Rules, 2016, as amended by time to time, Company has transferred 248015 Nos of Equity Shares to IEPF Accounts.

9. Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be printed on their dividend warrants/Demand Drafts as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such members for deletion of/change in such bank details. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend, directly to their Depository Participants.
10. 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 M/s. Bigshare Services Pvt. Ltd., for doing the needful.
11. SEBI Regulations has mandated Companies to credit the dividends electronically to the Members' bank account. Members who hold shares in dematerialized form should inform their Depository Participant's (DP) as well as to the Company and such Members holding shares in physical form should inform the Company, their Bank details viz. Bank Account Number, Name of the Bank and Branch details and MICR Code. Those Members who have earlier provided the above information should update the details if required.
12. Members are requested to notify change in address, if any, immediately to M/s. Bigshare Services Pvt. Ltd., quoting their folio numbers.
13. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.
14. Details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, "Listing Regulations" in respect of the Director seeking re-appointment at the Annual General Meeting, forms part of the Corporate Governance Report. The Directors have furnished the requisite declarations for their re-appointment.
15. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address as soon as possible. The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the Shareholders / Depositories for depositing of dividends.
16. Members seeking any information with regard to Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which directors are interested under Section 189 of the Act, and relevant documents referred to in the accompanying Notice and in the Explanatory Statements are requested to write to the Company on or before Friday, 24th June, 2022, through email on investor@supreme.co.in. The same will be replied by the Company suitably.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT, USER ID & PASSWORD AND REGISTRATION OF EMAIL ID FOR E-VOTING:

17. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report

2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, RTA or CDSL / NSDL ("Depositories"). Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.supreme.co.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.

18. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at investor@supreme.co.in along with the copy of the signed request letter mentioning the Folio No., name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Aadhaar, Driving License, Election Identity Card, Passport) in support of the address of the Member.
19. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to investor@supreme.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
20. Alternatively members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
21. In terms of 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR ATTENDING AGM THROUGH VC/OAVM ARE AS UNDER

22. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned below for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the "EVEN 119932 of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
23. For convenience of the Members and proper conduct of AGM, Members can login and join at least 30 (thirty) minutes before the time scheduled for the AGM by following the procedure mentioned in the Notice and shall be kept open throughout the proceedings of AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel,

the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

24. Members who need assistance before or during the AGM with use of technology, can send a request at evoting@nsdl.co.in or use Toll free no.: 1800 1020 990 /1800 224 430
25. Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
26. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

PROCEDURE TO RAISE QUESTION / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

27. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investor@supreme.co.in from Tuesday 14th June, 2022 (9:00 A.M. IST) to Saturday, 18th June, 2022 (5:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Members may send their questions in advance mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at investor@supreme.co.in during aforesaid period. The same will be replied by the Company suitably.

HELPSDESK FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE FOR ANY TECHNICAL ISSUES REALTING TO LOGIN THROUGH DEPOSITORIES I.E. NSDL AND CDSL

28. Contact Details

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

VOTING THROUGH ELECTRONIC MEANS

29. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and

Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), read with MCA Circulars and SEBI Circular, Company is providing facility of remote e-voting to its Members to cast their vote electronically, through the E-voting services provided by NSDL on all the resolutions set forth in this Notice. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.

30. The Company has appointed Mr. V. Laxman of M/s. V. Laxman & Company, Company Secretaries as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

31. 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 during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>.

Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

32. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday 22nd June, 2022.

33. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote E-voting then he/she can use his/her existing User ID and password for casting the vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.

34. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the E-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com> to reset the password.

35. In case of any queries relating to E-voting you may refer to the FAQs for Shareholders and E-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on toll free no.: (1800 1020 990 /1800 224 430 or send a request at evoting@nsdl.co.in

In case of any grievances connected with facility for E-voting, please contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013. Email: evoting@nsdl.co.in, (1800 1020 990 /1800 224 430)

36. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

37. The remote e-voting period begins on Saturday, 25th June, 2022 at 09:00 A.M. and ends on Tuesday, 28th June, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. on Wednesday 22nd June, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday 22nd June, 2022.

38. The details of the process and manner for remote E-voting using NSDL e-Voting system are explained herein below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

Type of shareholders	Login Method
	3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member/ Creditor' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted 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 in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

OTHER INSTRUCTIONS

39. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote E-voting and make within two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
40. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at www.supreme.co.in and on the website of NSDL at <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

By order of the Board

R. J. Saboo

VP (Corporate Affairs) &
Company Secretary

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

Registered Office

612, Raheja Chambers,
Nariman Point,
Mumbai 400 021

Date : 29th April, 2022

Explanatory Statement under Section 102(1) of the Companies Act, 2013

ITEM NO. 4

The Company has several branches in India and may also open / acquire new branches in future. It is necessary to appoint Branch auditors for carrying out the audit of the accounts of such Branches. The Members are requested to authorize the Board of Directors of the Company to appoint Branch auditors in consultation with the Company's Auditors and fix their remuneration.

None of the Directors and Key Managerial Personnel (or their relatives) are interested in the said resolution.

ITEM NO. 5

The Members of the Company at their Seventy Third Annual General Meeting of the Company held on Wednesday the 16th September, 2015, had approved the appointment of Shri Ramanathan Kannan (DIN: 00380328), as Independent Director of the Company for a period of five years from 16th September, 2015 to 15th September, 2020, and thereafter at Seventy Eight Annual General Meeting of the Company, held on Thursday 17th September, 2020, had approved the re-appointment of Shri Ramanathan Kannan, as Independent Director of the Company for a further period of five years from 16th September, 2020 to 15th September, 2025.

Shri Ramanathan Kannan will attain 75 years of age on 23rd September, 2022, therefore in compliance with the provisions of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, members' approval is required for continuation of his directorship up to the expiry of his term of office i.e. upto 15th September, 2025.

Shri Ramanathan Kannan is a Post Graduate in Chemical Engineering and has vast experience in Petrochemicals and Polymers as also Project Finance. He has also served as a Director in various Companies. The Board of Directors considers that Shri Ramanathan Kannan has the requisite expertise, versatility, extensive and enriched experience that will be of benefit to the Company.

On the basis of the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on 29th April, 2022, approved subject to members approval at ensuing Annual General Meeting, the continuation of Shri Ramanathan Kannan, as Non-Executive Independent Director of the Company as mentioned in the Resolutions set out under item no. 5.

Shri Ramanathan Kannan holds 7410 number of Shares, of Shares in the Company.

Shri Ramanathan Kannan is interested in this Resolution as set out in Item No 5. None of the other Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested in the said Resolutions.

The Board recommends the Special Resolution set out at Item No. 5 of Notice for approval by the members.

ITEM NO. 6

The Board of Directors of the Company, on recommendation of the Audit Committee, has approved the appointment of M/s. Kishore Bhatia & Associates, Cost Accountants, (Firm Registration No. 00294) as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Member of the Company. Accordingly consent of the Members is sought by way of an Ordinary Resolution as set at Item no. 6 of the Notice for ratification of the remuneration amounting to ₹ 6,60,000/- (Rupees Six Lakhs Sixty thousand Only) per annum, plus reimbursement of out of pocket expenses as may be incurred during course of audit.

None of the Directors and Key Managerial Personnel (or their relatives) are interested in the said resolution.

The Board recommends the resolution for your approval.

By order of the Board

R. J. Saboo
VP (Corporate Affairs) &
Company Secretary

Registered Office

612, Raheja Chambers,
Nariman Point,
Mumbai 400 021

Date : 29th April, 2022

Boards' Report

The Directors have great pleasure in presenting the 80th Annual Report together with the Audited Financial Statements for the financial year ended 31st March, 2022.

(₹ In Crores)

Particulars	FY 2021-2022	FY 2020-2021
Total Income	7840.51	6383.59
Profit Before Interest, Depreciation & Tax	1309.89	1312.74
Finance Cost	5.15	22.05
Depreciation and Amortization Expenses	229.52	212.78
Profit Before Tax & Exceptional Items	1075.22	1077.91
Tax Expenses	263.33	276.53
Profit After Tax	811.89	801.38
Other Comprehensive Income (Net of Taxes)	(0.94)	(1.30)
Total Comprehensive Income	810.95	800.08

DIVIDEND

₹ in Crores

i) Dividend on 12,70,26,870 Equity Shares of ₹ 2/- each @1200% i.e. ₹ 24/- per share as under:-	
(Previous year @ 1100% i.e. ₹ 22/- per equity share)	
(a) Interim Dividend @ 300% i.e. ₹ 6/- per share (already paid in November 2021)	76.22
(b) Final Dividend @ 900% i.e. ₹ 18/- per share	228.65
	₹ 304.87

The Board of Directors of the Company had adopted the Dividend Distribution Policy on 25th January, 2017 in line with the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Policy is uploaded on the Company's website at www.supreme.co.in

OVERVIEW OF THE FINANCIAL PERFORMANCE

The financial performance highlights for the year ended 31st March, 2022, are as follows –

The Company sold 393908 MT of Plastic goods and achieved net product turnover of ₹ 7625.24 Crores during the year under review against sales of 409109 MT and net product turnover of ₹ 6177.14 crores in the previous year having volume de-growth about 4% and product value growth about 23%, respectively.

Total Income and Operating Profit for the year under review amounted to ₹ 7840.51 crores and ₹ 1242.19 crores respectively as compared to ₹ 6383.59 crores and ₹ 1284.28 crores, in the previous financial year.

The Profit before Tax and Profit after Tax for the year under review amounted to ₹ 1075.22 crores and ₹ 811.89 crores respectively as compared to ₹ 1077.91 crores and ₹ 801.38 crores, in the previous financial year.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis forms an integral part of this report and gives detail of the overview, industry structure and developments, different product groups of the Company, operational performance of its various business segments.

CREDIT RATING

The Company's financial discipline and prudence is reflected in strong credit rating ascribed by CRISIL as under:-

Total Bank Loan Facilities Rated	₹ 1445.90 crores
Long-Term Rating	CRISIL AA+/Stable (Upgraded from CRISIL AA/Positive)
Short-Term Rating	CRISIL A1+ (Reaffirmed)
₹ 200 crore commercial paper	CRISIL A1+ (reaffirmed)

FIXED DEPOSITS

In accordance with the terms and conditions governing the Fixed Deposit Scheme, the Company had exercised the option to repay on 1st April, 2014, all the Fixed Deposits with accrued interest as at the end of 31st March, 2014. Accordingly, the Company is not having any Fixed Deposit as on 31st March, 2022.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Board of Directors acknowledge the responsibility for ensuring compliances with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 in the preparation of annual accounts for the year ended on 31st March, 2022 and state that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed and there is no material departures from the same;
- the Directors have selected such accounting policies and applied 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 as at 31st March, 2022 and of the profit of the Company for the year ended on that date;
- 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;
- the Directors have prepared the annual accounts on a going concern basis;
- 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; and
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

CORPORATE GOVERNANCE

The Company has taken the requisite steps to comply with the recommendations concerning Corporate Governance.

A separate statement on Corporate Governance together with a certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Annual Report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING / OUTGO

Information on conservation of energy, technology absorption, foreign exchange earnings and outgo required to be given pursuant to Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith as **Annexure - I** to this report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The prescribed particulars of Employees 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 is annexed herewith as **Annexure-II** to this Report.

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Boards' Report for the year ended 31st March, 2022 is given in the separate Annexure of this Report.

The Annual Report excluding the aforesaid Annexure is being sent to the Members of the Company in terms with the provision

of Section 136 of the Companies Act, 2013. Members who are interested in obtaining these particulars may write to the Company Secretary at the Registered Office of the Company. The aforesaid Annexure is also available for inspection by Members at the Registered Office of the Company, 21 days before the 80th Annual General Meeting and up to the date of the ensuing Annual General Meeting during the business hours on working days.

CONSOLIDATED FINANCIAL STATEMENT

The consolidated financial statements of the company & its subsidiary & associate which form part of Annual Report have been prepared in accordance with section 129(3) of the Companies Act, 2013. Further, a statement containing the salient features of the Financial Statement of Subsidiary Company & Associate Company in the prescribed format AOC-I is annexed herewith as **Annexure - III** to this Report. The statement also provides the details of performance and financial position of the Subsidiary Company & Associate Company.

In accordance with Section 136 of the Companies Act, 2013 the Audited Financial Statements, including the consolidated financial statements & related information of the Company & Audited Accounts of its Subsidiary Company are available on the website www.supreme.co.in. These documents will also be available for inspection during business hours at the registered office of the company. Any member desirous of obtaining a copy of the said financial statement may write to the Company Secretary at the Registered Office of the company.

The Consolidated net profit of the company and its subsidiary amounted to ₹ 967.26 crores for the financial year ended 31st March, 2022 as compared to ₹ 976.59 crores for the previous financial year ended 31st March, 2021.

Additional details regarding performance of the Associate Company & Subsidiary Company have been mentioned in the succeeding paragraphs.

ASSOCIATE COMPANY - SUPREME PETROCHEM LIMITED (SPL)

SUPREME PETROCHEM LIMITED

Your company has an investment of 2,89,36,400 no of equity shares in the SPL (promoted by your company & R Raheja Group) which constitutes 30.78% as at 31st March 2022.

During the year under review your company received an aggregate amount of ₹ 47.74 Crores as dividend including ₹ 11.57 Crores of interim dividend for the year 2021-22. Net revenue & net profit of that company for the year ended 31st March 2022 was ₹ 5062.80 Crores and ₹ 663.26 Crores as against ₹ 3206.45 Crores & ₹ 477.49 Crores respectively during previous year.

SPL has undertaken setting up of second line of Extruded Polystyrene Board (XPS) with capacity of 100000M³ and increasing the master batch and Compound capacity by 50000 MTA.

SPL is also implementing mass ABS project with two lines of 70 KTA each aggregating 140KTA at its complex at village Amdoshi, Dist. Raigad, Maharashtra in technical collaboration with Ms. Versalis -ENI Chemicals Group, Italy.

SPL has obtained requisite approvals for its proposed capital reduction from existing ₹ 10 per equity share to ₹ 4 per equity share and effected the same. Pursuant to the said reduction, your company has since received ₹ 17.36 Crores during the current year.

SPL has proposed final dividend of ₹ 14 per share in its board meeting held on 27th April 2022 subject to the approval of shareholders which would entitle the Company to receive an amount of ₹ 40.51 Crores as dividend during the year 2022-23.

SUBSIDIARY COMPANY

Onset of the financial year 2021-22 was a pack of mixed sentiments wherein on one side entire humanity was recovering from the worst pandemic of the century which cut the wings of all economy activities. On the other side businesses were embracing the new normal and digging out the pathways of growth & sustenance.

The Supreme Industries Overseas FZE has encircled 16th years of operation and became instrumental in achieving sales turnover of US\$ 10.26 Million (inclusive of third-party exports in INR) weighing 3685 MT during the financial year 2021-22 achieving exceptional volume growth of about 44% in plastic piping business. The geography of trade is spread over thirty plus countries touching GCC, Africa, USA, UK, Europe & Indian-sub-continent.

Performance of financial year 2021-22 encompasses all the initiatives viz. continuance of business through decades old loyal customers, looping in new partners strengthening the current distribution network & successfully being awarded high value project orders due to its widest range, the total commitment to quality & services.

Once again Plexconcil, an export promotion council under Ministry of Commerce, Government of India, conferred on Supreme excellence in exports awards for PVC pipes & fittings for the four consecutive years starting from 2017 to 2021.

Supreme Overseas is aiming to surpass export-sales of US\$13.00 Million during financial year 2022-23 by strengthening current network in all directions. Brand promotion initiatives through various means likes of international exhibition, expand current basket of products & improvement of current range & developing new marketing tools will be the instruments of growth for the year 2022-23.

MATERIAL SUBSIDIARY

The Board of Directors of the Company had adopted a Policy for determining material subsidiary company in line with the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The Policy is uploaded on the Company's website at www.supreme.co.in. Presently there is no material subsidiary company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Shri S.J.Taparia, Executive Director (DIN: 00112513) of the Company retires by rotation at the forthcoming Annual General Meeting in accordance with provisions of the Companies Act, 2013 and the Articles of Association of the Company and being eligible, offers himself for re-appointment.

Shri Ramanathan Kannan, Non-Executive Independent Director at 78th Annual General Meeting was re-appointed for a further period of five years from 16th September, 2020 to 15th September, 2025. He will attain 75 years of age on 23rd September, 2022, therefore in compliance with the provisions of Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, members approval is required for continuation of his directorship up to the expiry of his term of office i.e. upto 15th September, 2025.

Shri Y P Trivedi, Non-Executive Independent Director's term expired on 16th September, 2021. He was associated with Supreme Group for over 35 years. The Company expresses its appreciation for valuable contribution made by him during his long tenure on the Board of the Company.

Shri B V Bhargava, Non-Executive Independent Director's term expired on 16th September, 2021. He was associated with Supreme for over 25 years. The Company expresses its appreciation for valuable contribution made by him during his long tenure on the Board of the Company.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of the independence as prescribed both under section 149(6) of the Companies Act, 2013 and under Regulation 16 (1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In accordance with the provisions of the Companies Act, 2013, none of the Independent Directors are liable to retire by rotation.

KEY MANAGERIAL PERSONNEL

Shri M P Taparia, Managing Director, Shri P C Somani, Chief Financial Officer and Shri R J Saboo, VP (Corporate Affairs) & Company Secretary were appointed as Key Managerial Personnel of your Company, in accordance with the provisions of Section 203 of the Companies Act 2013 and there is no change in the same during the year under review.

DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a. Board Meetings:

The Board of Directors met 6 times during the year ended 31st March, 2022, in accordance with the provisions of the Companies Act, 2013 and rules made there under. The details thereof are given in the Corporate Governance Report.

b. Board Performance Evaluation:

(i) The Board in consultation with Nomination and Remuneration Committee has devised criteria for performance evaluation of Independent Directors, Board/Committees, and other individual Directors which includes criteria for performance evaluation of Non-Executive Directors and Executive Directors. Performance evaluation has been carried out as per the Nomination & Remuneration Policy.

Pursuant to amendment in section 178 by the Companies (Amendment) Act, 2017, which is effective from 7th May, 2018, the Nomination and Remuneration Committee noted the amendment and decided to carryout evaluation of performance of Board, its Committees and individual Director. Accordingly Nomination and Remuneration Committee conducted the performance evaluation of Board, its Committees and individual Director in its meeting held on 22nd January, 2022.

The performance evaluation of the Independent Directors was also carried by the entire Board. The performance evaluation of the Chairman, Managing Director & Executive Directors was carried out by the independent Directors at its separate meeting held on 24th January, 2022.

The Board has, on the recommendation, of the Nomination & Remuneration Committee, framed a Nomination & Remuneration policy and Policy on fixation of criteria for selection & appointment, removal of Directors & Senior Management Personnel. The Nomination & Remuneration Policy and Policy on fixation of criteria for selection & appointment of

Directors & Senior Management Personnel are annexed herewith as **Annexure IV (A) & Annexure IV (B)** to this Report.

AUDITORS

Statutory Auditors:-

The Statutory Auditors M/S Lodha & Co., Chartered Accountants having Registration No 301051E, was re-appointed in 79th Annual General Meeting to hold office from the conclusion of 79th Annual General Meeting for a term of consecutive five years till conclusion of 84th Annual General Meeting.

The Statutory Auditors have given a confirmation that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.

AUDITORS' REPORT

Note on financial statement referred in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

COST AUDITORS

In terms of the provisions of Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, the Board of Directors, on the recommendation of the Audit Committee, has appointed M/s. Kishore Bhatia & Associates, Cost Accountants (Registration No: 00294) as Cost Auditor of the Company, for the financial year ending 31st March 2023, on a remuneration as mentioned in the Notice convening the 80th Annual General Meeting for conducting the audit of the cost records maintained by the Company.

A Certificate from M/s. Kishore Bhatia & Associates, Cost Accountants has been received to the effect that their appointment as Cost Auditor of the Company, if made, would be in accordance with the limits specified under Section 141 of the Act and Rules framed thereunder.

A resolution seeking Members' approval for remuneration payable to Cost Auditors forms part of the Notice of the 80th Annual General Meeting of the Company and same is recommended for your consideration.

Cost Audit Report for the year ended 31st March 2021 was filed with the Registrar of Companies, within the prescribed time limit and for the year ended 31st March 2022 the same shall be filed within prescribed time after completion of Cost Audit by Cost Auditors.

The Company has made and maintained requisite Cost accounts and records as required to be maintained as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH, 2022

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s V. Laxman & Co., Company Secretaries (C.P No. 744), to conduct Secretarial Audit for the financial year ended on 31st March, 2022.

Secretarial Audit Report for the financial year ended 31st March, 2022 issued by M/s. V. Laxman & Co, Company Secretaries in

Form MR-3 forms part to this report **Annexure V**. The said report does not contain any observation or qualification requiring explanation or adverse remark.

AUDIT COMMITTEE

The details pertaining to composition of the Audit Committee and terms of reference are included in the Corporate Governance Report, which forms part of this Report.

REPORTING OF FRAUDS

There was an instance of embezzlement by group of employees involving an aggregate amount of ₹ 17.42 lakhs at company's manufacturing unit at Gadegaon. The company has recovered entire amount and all the employees/ associates who were involved in embezzlement have been expelled from service.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no other material changes or commitments occurring after 31st March 2022, which may affect the financial position of the company or may require disclosure.

INTERNAL FINANCIAL CONTROLS

The company has in place Internal Financial Control system, commensurate with size & complexity of its operations to ensure proper recording of financial and operational information & compliance of various internal controls & other regulatory & statutory compliances. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

Internal Auditors' comprising of professional Chartered Accountants monitor & evaluate the efficacy of Internal Financial Control system in the company, its compliance with operating system, accounting procedures & policies at all the locations of the company. Based on their report of Internal Audit function, corrective actions in the respective area are undertaken & controls are strengthened. Significant audit observations & corrective action suggested are presented to the Audit Committee.

PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All the transactions with Related Parties are placed before the Audit Committee as also placed before the Board for approval. Prior omnibus approval of the Audit Committee and the Board is obtained for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.

All transactions entered into with related parties during the year were on arm's length basis, in the ordinary course of business and in line with the threshold of materiality defined in the Company's policy on Related Party Transactions & are in accordance with the provisions of the Companies Act, 2013, Rules issued thereunder & Regulation 23 of (SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015. During the financial year ended on 31st March, 2022, there were no transactions with related parties which qualify as material transactions.

The details of the related party transactions are set out in Note 40 to the standalone financial statements forming part of this Annual Report.

The Form AOC-2 pursuant to section 134(3)(h) of the Companies Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is set out as **Annexure VI** to this Report.

The Policy on Related Party Transactions as approved by the Board is also uploaded on the Company's website at the Link: www.supreme.co.in

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES

The company has complied with the provisions of section 185 & 186 of the Act to the extent applicable, with respect to the loans and investments made.

VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES

A "Vigil Mechanism Policy" for Directors and employees of the Company is constituted, to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns by them of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

RISK MANAGEMENT POLICY

Your Company has an elaborate risk Management procedure and adopted a systematic approach to mitigate risk associated with accomplishment of objectives, operations, revenues and regulations. Your Company believes that this would ensure mitigating steps proactively and help to achieve stated objectives. The entity's objectives can be viewed in the context of four categories Strategic, Operations, Reporting and Compliance. The Company consider activities at all levels of the organization, viz Enterprise level, Division level, Business unit level and Subsidiary level, in Risk Management framework. The Risk Management process of the Company focuses on three elements, viz. (1) Risk Assessment; (2) Risk Management; (3) Risk Monitoring.

A Risk Management Committee is constituted which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise risk management framework; and (b) Overseeing that all the risk that the organization faces.

The key risks and mitigating actions are also placed before the Audit Committee of the Company. Significant audit observations and follow up actions thereon are reported to the Audit Committee. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems.

CORPORATE SOCIAL RESPONSIBILITY POLICY

The brief outline of the Corporate Social Responsibility (CSR) Policy of the company and the initiatives undertaken by the company on CSR activities during the year are set out in Annexure of this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules 2014. **Annexure VII (A) & (B).**

The Policy is available on the website of the Company i.e. www.supreme.co.in.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Company decided to voluntary publish Business Responsibility and Sustainability Report (BRSR) for the FY 2021-22. The BRSR

as approved by the Business Responsibility and Sustainability Committee and Board of Directors forms part of this Annual Report.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace and have a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. As required under law, an Internal Complaints Committee has been constituted for reporting and conducting inquiry into the complaints made by the victim on the harassments at the work place. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return of the Company for the Financial Year 31st March, 2022 is uploaded on the website of the Company and can be accessed at www.supreme.co.in.

GENERAL DISCLOSURE

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (sweat equity shares) to employees of the Company under ESOS.
4. Neither the Managing Director nor the Whole Time Directors of the Company received any remuneration or commission from its subsidiary.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

ACKNOWLEDGEMENT

The Board of Directors wishes to express its gratitude and record its sincere appreciation for the commitment and dedicated efforts put in by all the employees at all the levels during this challenging time. Your Directors take this opportunity to express their grateful appreciation for the encouragement, co-operation and support received by the Company from the local authorities, bankers, customers, suppliers and business associates. The directors are thankful to the esteemed shareholders for their continued support and the confidence reposed in the Company and its management.

For and on behalf of the Board of Directors

B. L. Taparia
Chairman

Place: Mumbai
Date: 29th April, 2022

ANNEXURE - I

Annexure to the Boards' Report

Information as required under Rule 8(3) of the Companies (Accounts) Rules, 2014

1. CONSERVATION OF ENERGY

The Company is committed to transform energy conservation into a strategic business goal fully align with the technological sustainable development of Energy Management System. Company is putting best endeavour to reduce energy consumption in its manufacturing cycle activities. Company is also committed to improve energy efficiency in all manufacturing process and other areas of operations. The manufacturing units of the Company have continued their efforts to reduce their energy consumption year on year basis. To achieve above objectives the following steps are being undertaken by the Company:-

- 1 Efficient utilization of Grid energy by continuously monitoring the Key parameters viz Contract demand, Power factor, Load factor & TOD tariff utilization on regular basis.
- 2 Encouraging use of advance engineering technologies in unit old plants for energy efficiency improvement & all new projects equipment's with superior technology.
- 3 Replacement of existing lights with LED Light.
- 4 Substitution of fossil fuel by PNG /LPG in manufacturing activity to reduce carbon intensity.
- 5 Optimization of D.G Running hours by express power feeder at Kanpur, Talegaon & also working on express feeder at Khopoli, Urse.
- 6 Detail Technical energy audit conducted at energy intensive units at Gadegaon, Kharagpur, Malanpur (PVC) Plant to identify the further scope of energy improvement.
- 7 To monitor the continuous energy performance of Energy intensive units ISO-50001 Energy management system in implementation stage at six locations Pondy, Jalgaon, Gadegaon, Durgapur, Kharagpur & Malanpur PVC. Noida plant is ISO50001 EnMS Certified.
- 8 Increase the use of renewable Energy by 30.41% in unit at all plants by own Roof Top solar & Procuring the clean energy through different energy sources wind/solar at PAN India location which was constituting 10.04% in 2020-21 and increased to 12.37% in 2021-22.
- 9 Reduce Greenhouse Gas emission by 3.75% & avoided emission is increased by 36.35% (Base Year 2019-20).
- 10 Roof top solar capacity of organization is almost double from 8.61 Mwp (20-21) to 17.09 Mwp FY(21-22) i.e. increase of 8.480 Mwp which are successfully commissioned at various units.
Further commissioning of 6.22 Mwp Roof Top Solar Power is in progress and shall be operational in April/ May 2022.
- 11 Being responsible corporate citizen and eco-friendly environment, company replace asbestos roof sheet with metallic sheet at various location at PAN India.

Wind Energy:-

During the FY 2021-22 Wind Energy supply started at our Halol- Muvala Plant, Gujarat. During this FY, 102.84 Lakh wind units consumed by different units PAN India which is 3.85% of our total energy consumption.

Group Captive:-

During the FY 2021-22 company had signed PPA of 3.5 Mwp Group Captive Solar Power which is likely to be operational by September 2022.

Hybrid Power:-

During the FY 2021-22 company had signed PPA of 70 Lakh Hybrid Units PA for its both units located at Halol-XF & Halol-Muvala, Gujarat.

2. TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION

A. RESEARCH & DEVELOPMENT (R&D)

On-going study in the following areas to reduce cost of conservation and improve the quality.

- Evaluation of the alternative materials or additives to reduce the cost of raw material.
- Improving the output / input ratio to gain maximum finished products from per kg. Raw material.
- Wastage management is highly focused and monitored through corporate management and recycling the product by using good waste management process.
- Modify the mould and dies to improve the cycle time to get higher production from the same machine.
- To modify the process parameters to improve the quality.
- Expenditure on R & D: Not significant

B. TECHNOLOGY ADAPTION & INNOVATION

The company is the trend setters in plastic piping segment and claim to be a total piping solution provider with more than 9000 products in the range. Company is continuously adding many unique, innovative and path breaking products to cater to the various application requirements. As and when required the company is seeking the technical assistance from the experts in the field to offer the technologically advance and superior products to the market. Few of the products innovated/developed are:

- (i) Solvent Cements, Primer, Rubber Lubricants and Thread Sealants
- (ii) Raingain – Rainwater Filters
- (iii) Fix-O Rubber Rings
- (iv) Underground Tanks
- (v) Underground Drainage and Sewer System (UDSS)
- (vi) Packaged Sewage Treatment Plants (STP'S)

Technology: Anaerobic followed by aeration process

Efforts made towards Technology Absorption:

The company has done a tie-up with one of the leading environment consultant in the field to get the expertise in product designing. This technology is initially introduced and used in Japan for big size sewage treatment projects which company has now converted in DAFF media for compact and smaller size STP's.

Benefits:

1. Ready to use, readymade solution which eliminates the need of tank construction

2. Intelligent combination of anaerobic and aerobic treatment
3. Excellent effluent quality – Meets SPCB/CPCB requirements
4. Hygienic and safe operation
5. 70% reduction in O & M cost compared to conventional STPs.
6. Easy and fast installation to save lot on the time, labour and cost
7. Cost effective

3. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	₹ in Crores
Foreign Exchange Earned	310.24
Foreign Exchange Used	1329.36

For and on behalf of the Board of Directors

B. L. Taparia
Chairman

Place: Mumbai
Date: 29th April, 2022

ANNEXURE - II

Annexure to the Boards' Report

Particulars of employees pursuant to Section 134(3) (q) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sr. No.	Requirement under Rule 5(1)	Details
1.	Ratio of the remuneration of Managing Director, Executive Directors & other Non-Executive Directors to the median remuneration of the Company for the Financial Year	Shri M. P. Taparia, Managing Director : 450.92 Shri S. J. Taparia, Executive Director : 457.40 Shri V. K. Taparia, Executive Director : 452.10 Shri B.L. Taparia : 4.86 Shri B.V. Bhargava : 2.54 Shri Y.P. Trivedi : 3.42 Shri R. Kannan : 6.47 Shri Rajeev M Pandia : 7.65 Shri Sarthak Bahuria : 5.59 Ms Ameeta Parpia : 7.36
2.	Percentage increase in remuneration of Managing Director, each Executive Director, Chief Financial Officer, & Company Secretary (Salary of 2021-2022 vis-à-vis 2020-2021)	Shri M. P. Taparia, Managing Director : 5.25% Shri S. J. Taparia, Executive Director : 6.30% Shri V. K. Taparia, Executive Director : 5.56% Shri P. C. Somani, CFO : 22.09% Shri R. J. Saboo, Company Secretary : 18.97%
3.	Percentage increase in the median remuneration of employees in the financial year (2021-2022 vis-à-vis 2020-2021)	Median Increase : 6.82%
4.	Number of Employees as on 31 st March, 2022 on rolls of Company	5228
5.	* Average percentile increase made in the salaries of employees other than the managerial personnel in last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:	10.43%
	* Justification for variation in the average percentile increase between Non Managerial employees and Managerial employees	The increase in the managerial remuneration was as per the Industry benchmarks.
6.	Key parameters for any variable component of remuneration availed by the Directors.	Commission: 1% of the net profits of the year as approved by the members at the AGM held on 29 th June 2018.
7.	Affirmation that the remuneration is as per the remuneration policy of the Company	Remuneration is as per the Nomination and Remuneration Policy of the Company.
8.	Percentage increase or decrease in the market quotations of the shares of the Company	The closing price of the Company's Equity Share on the NSE and BSE as of 31 st March, 2022 was ₹ 2047.20 and ₹ 2043.25 respectively.

For and on behalf of the Board of Directors

B. L. Taparia
Chairman

Place: Mumbai
Date: 29th April, 2022

ANNEXURE - III

Annexure to the Boards' Report

FORM AOC-I

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiary / associate company

Part A Subsidiary

(₹ in Crores)

No.	Name of the Subsidiary Company	Reporting Currency	Exchange Rate as on 31 st March, 2022	Capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover	Profit/ (Loss) Before Tax	Provision For Tax	Profit (Loss)	Proposed Dividend	% of holding
1	The Supreme Industries Overseas (FZE)	AED	20.64	0.19	2.20	3.39	3.39	NIL	1.56	-0.10	NIL	-0.10	NIL	100

Part B Associate

Statement pursuant to Section 129 (3) of the Companies Act, 2013, related to Associate Company

Supreme Petrochem Limited

(₹ in Crores)

Sr. No.	Name of Associate	Latest Audited Balance Sheet Date	Shares of Associate			Description of how there is significant influence	Reason why the associate is not consolidated	Net worth attributable to shareholding as per latest audited Balance Sheet	Profit / Loss for the year	
			Nos.	Amount of investment in Associate	Extend of Holding %				Considered in Consolidation	Not considered in Consolidation
1	Supreme Petrochem Ltd.	31 st March, 2022	28936400	16.02	30.78	There is significant influence due to (%) of share capital	N.A.	470.22	204.39	458.87

For and on behalf of the Board of Directors

B. L. Taparia
Chairman

Place: Mumbai
Date: 29th April, 2022

ANNEXURE - IV (A)

Annexure to the Boards' Report

NOMINATION AND REMUNERATION POLICY

I. PREAMBLE

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [erstwhile Clause 49 of the Listing Agreement with the Stock Exchanges], the Board of Directors of every listed Company shall constitute the Nomination and Remuneration Committee. The Company already constituted Remuneration Committee comprising of three non-executive Independent Directors.

II. OBJECTIVE

The Key Objectives of the Committee would be:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

III. DEFINITIONS

- **"Board"** means Board of Directors of the Company.
- **"Company"** means "The Supreme Industries Limited."
- **"Employees"** Stock Option means the option given to the directors, officers or employees of a company or of its holding company or subsidiary company or companies, if any, which gives such directors, officers or employees, the benefit or right to purchase, or to subscribe for, the shares of the company at a future date at a pre-determined price.
- **"Independent Director"** means a director referred to in Section 149 (6) of the Companies Act, 2013.
- **"Key Managerial Personnel"** (KMP) means
 - Chief Executive Officer or the Managing Director or the Manager,
 - Chief Financial Officer,
 - Company Secretary and
 - Such other officer as may be prescribed.
- **"Nomination and Remuneration Committee"** shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations.
- **"Policy or This Policy"** means, **"Nomination and Remuneration Policy."**
- **"Remuneration"** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- **"Senior Management"** means personnel of the Company who are members of its core management team excluding Board of Directors. This would include all members of

management one level below the executive directors, including all the functional heads.

IV. INTERPRETATION

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013, and/or any other SEBI Regulation(s) as amended from time to time.

V. GUIDING PRINCIPLES

The Policy ensures that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

VI. ROLE OF THE COMMITTEE

The role of the Committee inter alia will be the following:

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

VII. MEMBERSHIP

- The Committee shall comprise at least three (3) Directors, all of whom shall be non-executive Directors and at least half shall be Independent.
- The Board shall reconstitute the Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirement.

- c) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- d) Membership of the Committee shall be disclosed in the Annual Report.
- e) Term of the Committee shall be continued unless terminated by the Board of Directors.

VIII. CHAIRMAN

- a) Chairman of the Committee shall be an Independent Director.
- b) Chairperson of the Company may be appointed as a member of the Committee but shall not Chair the Committee.
- c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- d) Chairman of the Nomination and Remuneration Committee could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

IX. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

X. COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

XI. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

XII. VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

XIII. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

- **Appointment criteria and qualifications:**
 1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
 2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
 3. The Company shall not appoint or continue the employment of any person as Managing Director/ Whole- time Director / Manager who has attained the age of seventy years. Provided that the term of

the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

- **Term / Tenure:**

1. Managing Director/Whole-time Director / Manager (Managerial Person):
 - The Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.
2. Independent Director:
 - An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
 - No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.
 - At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole- time Director of a listed company.

- **Evaluation:**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management at regular interval (yearly).

- **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

- **Retirement:**

The Director, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

XIV. PROVISIONS RELATING TO REMUNERATION OF MANAGERIAL PERSON, KMP AND SENIOR MANAGEMENT

• **General:**

1. The remuneration / compensation / commission etc. to Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to Managerial Person shall be as per the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Person.
4. Where any insurance is taken by the Company on behalf of its Managerial Person, KMP and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

• **Remuneration to Managerial Person, KMP and Senior Management:**

1. Fixed pay:
Managerial Person, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force. The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.
2. Minimum Remuneration:
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Person in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
3. Provisions for excess remuneration:
If any Managerial Person draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies

Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government

• **Remuneration to Non-Executive / Independent Director:**

1. Remuneration / Commission:
The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
2. Sitting Fees:
The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
3. Limit of Remuneration /Commission:
Remuneration /Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.
4. Stock Options:
An Independent Director shall not be entitled to any stock option of the Company.

XV. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Committee meeting will be tabled at the subsequent Board and Committee meeting.

XVI. DEVIATIONS FROM THIS POLICY

Deviations on elements of this policy in extraordinary circumstances, when deemed necessary in the interests of the Company, will be made if there are specific reasons to do so in an individual case.

For and on behalf of the Board of Directors

B. L. Taparia
Chairman

Place: Mumbai
Date: 29th April, 2022

ANNEXURE - IV (B)

Annexure to the Boards' Report

CRITERIA FOR :

1. SELECTION OF DIRECTORS AND 2. SENIOR MANAGEMENT PERSONNEL

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [erstwhile Clause 49 of the Listing Agreement with the Stock Exchanges] requires the Nomination and Remuneration Committee to consider and lay down criteria for identification of persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

CRITERIA FOR SELECTION OF DIRECTORS

The Nomination and Remuneration Committee shall consider the following for identifying and recommending persons for appointment as Directors on the Board of the Company:

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 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.
6. Whether the candidate meets the conditions of being independent as stipulated under Companies Act, 2013 in case of appointment as Independent Director.

CRITERIA FOR SELECTION OF SENIOR MANAGEMENT PERSONNEL

The term Senior Management Personnel shall have the same meaning as provided in the explanation under Section 178 of the Companies Act, 2013.

The Committee shall before making any recommendation to the Board for appointment considers the following:

- 1) The candidate's qualifications and experience in the field / area for which he/she is being considered.
- 2) Candidate's reputation of honesty, integrity and ethical behaviour in past assignments.
- 3) Leadership skills, decision making skills, effective communication, ability to build team, foster team spirit and ability to work sincerely with dedication.
- 4) Past record in goal setting, developing strategy, devising a tactical road map and in motivating team members to overcome challenges and meet set goals.

For and on behalf of the Board of Directors

B. L. Taparia
Chairman

Place: Mumbai
Date: 29th April, 2022

Annexure to the Boards' Report

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022

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

To,
The Members,
THE SUPREME INDUSTRIES LIMITED,
612 Raheja Chambers,
Nariman Point,
Mumbai – 400 021

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **The Supreme Industries 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 and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 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 maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('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, 2009 [Not applicable to the Company during the audit period];
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 [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.
 - (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, 1998 [Not applicable to the Company during the audit period];
- (vi) The Company has identified the laws specifically applicable to the Company:
 - (a) Water (Prevention & Control of Pollution) Act, 1974;
 - (b) The Air (Prevention & Control of Pollution) Act, 1981;
 - (c) The Legal Metrology Act, 2009.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

During the period under review, the Company has 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. In view of completion of their term as Independent Directors, Mr. Y.P. Trivedi and Mr. Bhupendra Bhargav have ceased to be the Directors of the Company with effect from 16th September, 2021 and no other Directors were appointed, and as such there has been a change in the composition of the Board of Directors of the Company during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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.

For **V. LAXMAN & CO.,**

Date : 25th April, 2022
Place : Mumbai
UDIN NO. : F001513D000200536

V. LAXMAN
Company Secretary
FCS: 1513 CP 744

This Report is to be read with our letter of even date which is attached as Annexure 'A' and forms an integral part of this Report.

ANNEXURE 'A'

To,
The Members,
The Supreme Industries Limited,
612 Raheja Chambers,
Nariman Point,
Mumbai – 400 021

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

1. Maintenance of secretarial records 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 processes 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 processes and practices we followed proved a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account 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 procedures 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 and on behalf of
V. Laxman & Co.,
Company Secretaries

Place : Mumbai
Date : 25th April, 2022
UDIN NO. : F001513D000200536

(V. Laxman)
FCS No. 1513
C P No. : 744

ANNEXURE - VI

Annexure to the Boards' Report

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts / arrangements entered in to by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis::

(a) Name(s) of the related party and nature of relationship	(b) Nature of contracts / arrangements / transactions	(c) Duration of contracts / arrangements / transactions	(d) Salient terms of the contracts or arrangements or transactions including the value, if any	(e) justification for entering in to such contracts or arrangements or transactions	(f) date(s) of approval by the Board	(g) Amount paid as advances, if any:	(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
Not Applicable							

2. Details of contracts or arrangements or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship	(b) Nature of contracts / arrangements / transactions	(c) Duration of contracts / arrangements / transactions	(d) Salient terms of the contracts or arrangements or transactions including the value, if any
Supreme Industries Overseas (FZE)	Sale of goods including compensation for rendering of services	On-going	In normal course of business & in line with Market Parameters. Sale of goods ₹ 0.05 Crores. Rendering of services ₹ 1.5 Crores.
Supreme Petrochem Ltd.	Purchase/Sale of goods or materials & provision of any services in connection with the sale or purchase of goods or materials including storage thereof.	On-going	In normal course of business & in line with Market Parameters. Purchase of goods ₹ 107.30 Crores. Sale of goods ₹ 1.95 Crores. Dividend received ₹ 47.75 Crores
M/s Devvrat Impex (P) Ltd	Sales of Plastic Piping System	On-going	In normal course of business & in line with Market Parameters. Sale of Goods amount ₹ 51.43 Crores. Rendering of service ₹ 0.01 Crore

Note:- Appropriate approvals have been taken for related party transactions. No Advances have been paid or received against the transactions mentioned above.

For and on behalf of the Board of Directors

B. L. Taparia
Chairman

Place: Mumbai
Date: 29th April 2022

ANNEXURE VII (A)

Annexure to the Boards' Report

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

1. Brief outline on CSR Policy of the Company:

The Board of Directors' at its meeting held on 21st July, 2014 approved the CSR Policy of your company pursuant to the provisions of section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

2. Composition of CSR Committee:

S. No.	Name of Director	Designation /Nature of Directorship	No. of meetings of CSR Committee held during the year	No. of meetings of CSR Committee attended during the year
1	Shri Ramnathan Kannan	Independent Director (Chairman)	1	1
2	Shri B. L. Taparia	Non-Executive Director	1	1
3	Shri M. P. Taparia	Managing Director	1	1

The CSR Committee met on 28th April, 2022 and it has taken on record the activities undertaken by the Company from 1st April, 2021 to 31st March 2022 and also discussed and approved the plan for the financial year 2022-2023.

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.supreme.co.in

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 for Financial Year 2021-22

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 –

Sr. 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	2018-2019	NIL	NIL
2	2019-2020	NIL	NIL
3	2020-2021	NIL	NIL

6. Average net profit of the company as per section 135(5) :- ₹ 784.60 Crores

7. (a) Two percent of Average net profit of the company as per section 135(5) :- ₹ 15.69 Crores

(b) Surplus arising out of the CSR projects/ programmes or activities for the financial year :- NA

(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) :- ₹ 15.69 Crores

8. (a) CSR amount spent or unspent for the financial year: -

Total Amount Spent for the Financial Year	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
₹ 15.69 Crores	NA	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3	4	5		6	7	8	9	10	11	
SR. 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 Lakhs)	Amount spent in the current financial Year (₹ in Lakhs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (₹ in Lakhs)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
1	NIL	-	-	-	-	-	-	-	-	-	-	-
2	NIL	-	-	-	-	-	-	-	-	-	-	-
3	NIL	-	-	-	-	-	-	-	-	-	-	-
	TOTAL											

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

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 Lakhs)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
1	Healthcare & Basic living facilities	i	Yes	Rajasthan	Nagaur/ Churu	₹ 137.05	No	Supreme Foundation	CSR00005229
2	Healthcare & Basic living facilities	i	Yes	Rajasthan	Ladnun / Nagaur	₹ 34.00	Yes	NA	NA
3	Healthcare & Basic living facilities	i	Yes	Kerala	Malappuram	₹ 29.70	No	Supreme Foundation	CSR00005229
4	Healthcare & Basic living facilities	i	Yes	West Bengal, Maharashtra, Madhya Pradesh, UT	Kharagpur, Durgapur, Gadegaon, Indore, Jalgaon, Mumbai, Gwalior, Silvassa	₹ 28.42	Yes	NA	NA
5	Providing Sanitation facilities	i	Yes	Rajasthan, Maharashtra	Nagaur, Jaswantgarh Jalgaon	₹ 261.06	No	Supreme Foundation	CSR00005229
6	Providing Sanitation facilities	i	Yes	Maharashtra	Jalgaon	₹ 2.89	Yes	NA	NA
7	Health care facilities	i	Yes	Maharashtra	Mumbai	₹ 0.71	Yes	NA	NA
8	Repairs/ Renovation of Crematorium	i	Yes	Madhya Pradesh	Gwalior	₹ 16.47	Yes	NA	NA
9	Health care Facilities	i	Yes	Tamil Nadu	Hosur	₹ 0.20	Yes	NA	NA
10	Educational Purpose, Medical Assistance	i,ii	Yes	Maharashtra	Aurangabad	₹ 100.00	No	Maheshwari Seva Trust	CSR00011133
11	Medical & Health Care	i,ii	Yes	Gujrat	Karamsad	₹ 2.00	No	Charutar Arogya Mandal	CSR00002068
12	Education and Medical support etc	i,ii	Yes	Maharashtra	Mumbai	₹ 1.00	No	Seth Shree Motisha Sadharmik Bhakti Kendra	CSR00005802
13	Health care and Education	i,ii	Yes	Kerala	Ernakulam (Aluva City)	₹ 5.00	No	Supreme Foundation	CSR00005229
14	Medial and Education Support	i,ii	Yes	Maharashtra	Gadegaon	₹ 0.88	Yes	NA	NA
15	Educational Purpose and Medical Assistance	i,ii	Yes	Maharashtra	Mumbai	₹ 5.51	Yes	NA	NA
16	Fees for the education of the Childrens	ii	Yes	Maharashtra	Gadegaon	₹ 0.49	Yes	NA	NA
17	Deployment of Teachers in Primary & Secondary School	ii	Yes	Rajasthan	Nagaur, Bikaner, Churu, Nagaur, Bangad	₹ 571.63	No	Supreme Foundation	CSR00005229
18	Promoting Education	ii	Yes	Kerala	Ernakulam (Cochin)	₹ 4.87	Yes	NA	NA
19	Educational activities	ii	Yes	Rajasthan	Jaswanthgarh	₹ 200	No	Shri Surajmal Taparia Memorial Trust	CSR00006129
20	Educational activities	ii	Yes	Maharashtra	Mumbai	₹ 10.00	No	Jeetmal Taparia Memorial Trust	CSR00026107

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 Lakhs)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency	
				State	District			Name	CSR registration number
21	Education activities	ii	Yes	Kerala	Ernakulam	₹ 2.00	No	Supreme Foundation	CSR00005229
22	Promoting employment	ii	Yes	Maharashtra	Gadegaon	₹ 10.48	Yes	NA	NA
23	Education to Under privilege children, protection of environment, women employment	ii,iii	Yes	Delhi	South Delhi	₹ 0.50	No	Lakshyam NGO	CSR00007758
24	Promoting the employment for self-reliance group of women	iii	Yes	Uttar Pradesh	Kanpur	₹ 1.11	Yes	NA	NA
25	Asylum for old and unserviceable Cows. (Goshala)	iv	Yes	Maharashtra	Jalgaon	₹ 8.40	Yes	NA	NA
26	Asylum for old and unserviceable Cow. (Goshala)	iv	Yes	Rajasthan	Nagour	₹ 51.00	No	Sri Krishna Gopal CoSadan Samiti	CSR00006959
27	Protection of culture	v	Yes	Maharashtra	Gadegaon	₹ 2.93	Yes	NA	NA
28	Protection of culture	v	Yes	West Bengal	Kharagpur	₹ 0.52	Yes	NA	NA
29	Measure of benefit to war widow	vi	Yes	Maharashtra	Satara, Pune, Nashik	₹ 1.00	Yes	NA	NA
30	Police Welfare Fund	vi	Yes	Maharashtra	Gadegaon	₹ 5.71	Yes	NA	NA
31	Providing Sports facilities & Fitness Equipment	vii	Yes	Tamil Nadu, Maharashtra	Hosur, Urse	₹ 4.89	Yes	NA	NA
32	Rural Development	xi	Yes	Madhya Pradesh	Gwalior	₹ 10.00	Yes	NA	NA
33	Rural Development	xi	Yes	Maharashtra	Gadegaon	₹ 3.44	Yes	NA	NA
34	Flood Relief Fund	xii	Yes	Madhya Pradesh	Gwalior	₹ 2.50	Yes	NA	NA
35	Drinking Water ,Education & Literacy, Environment & Forests	i,ii,iv	Yes	Madhya Pradesh	Bhopal	₹ 42.51	Yes	NA	NA
36	Educational Purpose and promotion of Sanskrit language	ii,v	Yes	Gujrat	Porbandar	₹ 16.00	No	Shree Bhartiya Sanskruti Samvardhak Trust	CSR00015538
TOTAL						₹ 1574.87			

(d) Amount spent in Administrative Overheads: ₹ 0.03 Crores

(e) Amount spent on Impact Assessment, if applicable: NA

(f) Total Amount Spent for the Financial Year (8b+8c+8d+8e):- ₹ 15.78 Crores

(g) Excess amount for set off, if any:- ₹ 0.09 Crores

Sl. No.	Particular	Amount (₹ in Crores)
(i)	Two percent of average net profit of the company as per section 135(5)	₹ 15.69
(ii)	Total amount spent for the Financial Year	₹ 15.78
(iii)	Excess amount spent for the financial year [(ii)-(i)]	₹ 0.09
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	₹ 0.09

9. (a) Details of unspent CSR amount for the preceding three financial years: Not Applicable

1	2	3	4			5
Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6)	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
			Name of the Fund	Amount (in ₹)	Date of Transfer	
2018-2019	NA	-	-	-	-	-
2019-2020	NA	-	-	-	-	-
2020-2021	NA	-	-	-	-	-

(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
S. 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 in the reporting Financial Year (in ₹)	Cumulative Amount Spent at the end of financial year	Status of the project -Completed / Ongoing
NIL	-	-	-	-	-	-	-	-

10. In case of creation or acquisition of asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year.

(Asset wise details) NA

(a) Date of creation/ acquisition of the asset(s)

(b) Amount of CSR spent for creation /acquisition of asset

(c) Details of the entity/ public authority under whose name such asset is registered, address etc.

(d) Provide details of the property or asset(s) created/ acquired (including complete address and location of the property)

11. Specify the reason(s) if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

Shri M.P. Tapraria
(Managing Director)

Shri R Kannan
(Chairman CSR Committee)

Date: 29th April, 2022

ANNEXURE VII (B)

Annexure to the Boards' Report

DETAILS OF ACTIVITIES UNDERTAKEN UNDER CORPORATE SOCIAL RESPONSIBILITY

1. Supreme Foundation:-

The company conducts its Social Development Programmes primarily through Supreme Foundation. To provide quality education, uplifting of underprivileged community of the society, water, sanitation, health & hygiene and preservation & protection of environment through tree plantation etc. are the focused areas identified by the Supreme Foundation.

It is necessary to provide good education at grass root level for the all-around progress and development of the students and to make them disciplined, visionary and responsible citizens of India. Imparting of upgraded education at the base level will inculcate the good quality attributes among the children & they will learn the importance of our core value system & ethics and culture. Education is the prime aspiration of Supreme Foundation apart from elevating of deprived people in the society by providing basic living and healthcare facilities. With this object, Supreme foundation is playing important & constructive role in balancing the socio-economic structure of the Rajasthan region by deputing human resources viz (teachers, professors, volunteers) in the field of education and providing physical resources so that the quality of education at Government School can be improved. Supreme Foundation continues to work wholeheartedly even in the Covid-19 pandemic.

2. Purpose :-

The company has initiated project to provide the teachers for educating the students in government Sanskrit schools in Ajmer and Bikaner Divisions and lecturers in Sanskrit colleges in Rajasthan through Supreme Foundation. To meet the above objective, company has entered into an Agreement dated 27th June, 2017, between Supreme Foundation, Mumbai, with Divisional Sanskrit Education Officer, Ajmer, and Government of Rajasthan with an initial period for 5 years and the same has been further renewed for the period of 5 years. Pursuant to the above MOU volunteers teachers shall be recruited in the primary/ secondary school in 9 districts viz Bikaner, Hanumangarh, Shreeganganagar, Churu, Jhunjhunu, Ajmer, Bhilwara, Nagaur & Tonk. Moreover in entire Rajasthan in Sanskrit colleges lecturers shall be recruited for 2 years as per the requirements. Further it has also undertaken similar activities of providing teachers in primary and secondary schools of (i) Ladnu Tehsil in Nagaur District of Rajasthan & entered into an agreement with education department, Nagaur dated 1st May 2019 and the same was renewed on 22.04.2022 for further period of 5 years. (ii) Sujangarh Tehsil in Churu district of Rajasthan and entered into agreement with education department Sujangarh (Churu) on 1st January 2022 for a period of 5 years.

Supreme foundation has been working with primary objective of:

- Upgradation of basic education at foundation level in primary/ secondary school.
- To promote encouragement of girls education.
- Encouraging sports & cultural activities.
- Uplifting level of education to backward section of children in the society.
- Availability of physical resources required for education, preparation of playground.
- Recognition of meritorious students by giving awards.
- Making School Campus green, clean and environment friendly.
- Co-scholastic activities evaluation and increase in enrolment of number of students.
- 100% passing percentage in Board results.
- Coaching of community classes through Shiksha Aapke Dvaar during Covid pandemic.
- Learning of Computer Applications.
- Digital Education through various "Apps" (E-learning & M-Learning).

Supreme Foundation is working to promote Sanskrit language through providing lecturers at various Sanskrit Colleges in Rajasthan to promote & augment Sanskrit language among students, the purpose of which is to spread the spirit of universal brotherhood, & make them understand importance of Indian cultural values & rich heritage so that children remain connected with our core principles & ideology which will make the nation healthy & prosperous in every spheres.

3. Brief description of activities undertaken in Government Sanskrit College & Government Sanskrit School which yielded significant achievements in various districts of Rajasthan are mentioned as under:-

A. Project of educational upgradation of Govt. Sanskrit College in Rajasthan

(i) Increase in Enrolment & Improvement in the Results of the Students

Due to the more lecturers recruited in Rajasthan and in view of proper guidance of active volunteer/ teachers engaged by Supreme Foundation, there has been increase in number of new admissions in Govt. Colleges. The examination result also improved significantly with 100% passing result in most of the colleges in last two years on y-o-y basis over a period of last 5 years.

(ii) Active Participation of Students in Sports & Cultural Activities

The students have participated in traditional sports and cultural activities and shown good performance in various types of competition. The participation of college girls in these activities was also encouraging. The winner/ runner up students were received various rewards. These competitions have improved physical fitness amongst students and enabled them to perform daily activities in timely & disciplined manner.

(iii) Environmental Awareness through Tree Plantation

Tree plantation and plant growth activities are conducted by college teachers & volunteers in the Sanskrit Colleges which has created awareness about environment protection and to keep the college and its surrounding clean/ green by planting different types of trees.

B. Project of educational upgradation of Govt. Sanskrit Schools in Nagaur, Churu, Ajmer, Bikaner, Hanumangarh, Shreeganganagar, Jhunjhunu, Tonk & Bhilwara

1. Status of the School working before 5 Years

Before 5 years the Govt. Sanskrit schools were running in very pathetic manner. Due to the shortage of teachers in these schools there was continuous decrease in enrolment & significant fall in the admission of girls due to non-availability of female teachers, missing of academic activities, non-organisation of festive programmes, Low level of learning skill amongst the student especially in English, science & maths due to vacant position of teachers remained in these subjects for many years. Above limitations have resulted increase of dominance of private schools in these vicinity.

2. Present Status:

(i) Increase in New admission & overall improvement in the performance of the students:-

After engagement of more volunteers/ teachers (subject-wise) by Supreme Foundation, there has been significant increase in enrolment in the ratio of both gender viz girls & boys, schools started running regularly, interest of the students increased towards Govt. Sanskrit schools & overall improvement witnessed in the learning level drastically among students. Due to the special effort of teaching in mathematics, Science & English extra ordinary progress has been seen in the examination result in these subjects. This has resulted in upgradation of schools level of Sanskrit education by the department in their record.

(ii) Recognition of Meritorious students and honouring them with appropriate rewards.

There has been significant increase in the meritorious Students and these scholar students were given due recognition and honoured them with appropriate rewards.

(iii) Education during Covid-19

Under the guidance of the management of Supreme Foundation arrangements were made for education in the community & in schools during Covid-19

(iv) Bridge course for Primary & Upper Primary Classes:

Due to the lockdown and closure of the schools there has been degradation in the level of primary/ upper classes, learning gap has been created in the studies due to promotion of students without exams. To bridge the same and to improve subject wise learning skills of the students, special efforts were made by deputing (a) additional primary teachers in the schools (b) Conducting extra classes to cover extra course for general education & Sanskrit education (c) To complete the syllabus on timeline and with proper comprehension (d) These initiative has helped in overall improvement amongst students and especially to weaker students in their studies and to appear before the board exams with full confidence.

(v) (a) Tree Plantation under the concept of Vriksha Mitra

Students have been made understanding the concept of "Vriksha Mitra" with more tree plantation, regular watering and proper nurturing as per the need of each season & as a result the dream of "green school" became true. Drip water system was installed for irrigation by planting trees in Govt. Sanskrit Vidyalaya.

(b) Birthday Celebration through Tree Plantation :-

Students were motivated to plant a tree in the school with the responsibility of its protection as a part of celebration on the occasion of his/ her birthday.

(vi) Timely Completion of Syllabus

Syllabus of board exams was completed on time through additional strength of teachers/ volunteers. This has also resulted in the improvement in the level of weak students.

(vii) Distribution of CDs:

In schools where computers were available CDs were distributed & as a result gap of study level between private school & Govt. School narrow down especially in English language. The students of the primary level of Sanskrit education also got stronger hold of English language which has removed the inferiority complex among the parents to their children in providing education in Govt school as compared to private school.

(viii) Learn by fun

Primary level students were taught method of learn by fun.

(ix) Utility of Prayer books

Prayer books were made available to the students, resulted in increase in regularity amongst students & also brought discipline in the prayer meeting. The prayer hall has become a symbol of inspiration & motivation place & enabled the students to increase their concentration.

(x) Kit Distribution for the prevention of Covid-19

Due to Kit distribution families felt themselves safe and secure in sending their children in schools. They express gratitude for this gesture of foundation.

(xi) Distribution of Sweaters

In the winter season when the climate is too cold in Rajasthan, sweaters were distributed amongst students to protect them from cold winter and it has provided much relief to the students physically.

3. Appreciation by Rajasthan Govt. for support of free medicine

During Covid-19 volunteer/ teachers supported the vaccination program of Rajasthan Govt. and encouraged the people to get them fully vaccinated with the help of medical team. Doubt in the mind of general public regarding so called side effect of vaccination were removed. Rajasthan govt. appreciated initiative of Supreme Foundation for their support for free medicines scheme and their valuable contribution in vaccination programme during Covid period.

4. Shiksha Aapke Dvaar

According to an order of the state Government, the entire teaching work was stopped in the Schools of Municipal Corporation and Municipality area from 10 January to 15 February 2022. Volunteers were appointed in the community centre by the Supreme Foundation to ensure that the teaching work should not be interrupted. After getting permission from the parents of the students, the volunteers encouraged the students to join the teaching work. As a Result, the students started remaining present in the Community Centre on daily basis. Regular homework was given to the students and it was checked from time to time. At present, special preparations are being made for ensuing board examination, in which practice is being done through model papers.

5. Learning through Computer Buses

Earlier the students of the govt. schools, most of them belongs to very poor families, were not getting the chance to know basic knowledge of computer, since it was never used by them due to non-availability of computers lab till upper primary level. Even in most of secondary and senior secondary schools where computer labs were available proper computer classes/ training were not held due to non-functioning of computer in working conditions. When computer bus facility was started this initiative was well appreciated by the school authorities. Now the students are learning practical knowledge of computer and also its usefulness & general applications. Besides students, young people are also taking interest in learning applications of computer. Presently two computer buses are moving in several districts of Rajasthan. Fully equipped with 20 computer station in each bus and a computer teacher & coordinator.

6. Mobilisation of Oxygen Plants at hospitals situated at Nagaur & Ladnun for the treatment of the patients affected by Covid -19 Pandemic.

7. Supply of Medical Equipments such as Nebolyzer, ECG, CBC, Oxygen concentrator etc. in Govt Hospitals in Rajasthan & Kerala & West Bengal for the treatment of patients.

8. Other medical relief and support in the Covid Pandemic were provided from time to time.

9. Construction of Road with Nala, Construction of Toilet Blocks and other repair at the request of Gram Sarpanch.

10. Renovation/repair & providing additional facilities at various schools which has facilitated the students to study and teachers to teach comfortably.

Future Plans

In coming year, Supreme Foundation would continue its focus to provide more and more resources to improve education level in Govt. schools in Bikaner and Ajmer Divisions & colleges in Rajasthan as well as in various schools of Ladnu Tahsil of Nagore District of Rajasthan. It will also undertake infrastructure improvement at various schools including construction of classrooms, toilet facilities, and drinking water facilities apart from providing computers, books, furniture and other required accessories. Providing basic living facilities and construction of village roads, water kunds and public convenience facilities would also be continued.

It plans to spend about ₹ 1900 Lakhs on various existing and proposed activities being undertaken for the year 2022-23.

Company has also taken various initiatives and brief details of activities undertaken are as under:

1) Village health improvement Initiative :

This initiative has entered its 14th successful year since it's inception in the year 2008. The health center's main camp is located at Dhadgaon in the district of Nandurbar, Maharashtra.

This facility comprises of a mobile medical van equipped with necessary diagnostic equipments, medicines etc. This mobile van is manned by team of 4 persons which includes a Nurse, a Kishori co-coordinator, a driver and a project co-coordinator.

During the period Apr'21 to Mar'22, this facility has benefited as many as 5353 villagers mostly coming from tribal areas & residing in remote villages of Nandurbar District.

The above health improvement program's initiatives include -

- Kishori Karyashalas (Kishori Workshops) at villages.
- Free distribution of medicines especially during epidemics.
- Company's Ambulance is provided to the needy & critical patients of nearby villages for first aid as well as transferring patients to the government or private hospitals in bigger towns.

2) Daily Drinking water supply to village of Gadegaon:

Village of Gadegaon has been facing a problem of acute shortage of drinking water through out the year. The problem is of perennial nature. Our company is supplying 1,50,000 liter of water every day from our water pond at Gadegaon complex.

3) Police welfare fund:

Company has contributed generously to the Police Welfare Fund which is used for the welfare activities for the families of police personnel viz children's education, scholarships, medical help, & special assistance to the widows etc. The company has contributed ₹ 5,00,000/- for the above Welfare fund during the year under review. It has also provided office furniture to Jamner Police Station

4) **Multi-purpose Hall at MIDC Police Station:**

The company has constructed the multipurpose hall at a cost of around ₹ 10 lakhs for use of for many different activities like training programs for police personnel, conferences, cultural programs, Yoga & meditation and also as a transit dwelling facility for the police personnel during times of insurgencies & threat to the law and order situations.

5) **Construction of Public Toilet Block at Sagar Park, Jalgaon:**

This Public Toilet Block (Convenience facility) was built and made operational on 16th Nov 2021.

This is the second facility of it's nature provided by the company in the service of the citizens of Jalgaon city. This is line with the Govt. of India's " Swacchh Bharat Abhiyaan " This will also help municipal corporation towards it's goal of getting recognition to the city of Jalgaon as a Smart City.

The company has signed an agreement with Jalgaon Municipal Corporation and as such the facility will be operated & maintained by the company for a period of 30 years or more.

This facility is located in the heart of the city on a prominent road near Aakashwani Chowk. It is built on a sprawling ground of Sagar Park.

This ground is frequently used for multiple activities like sports competitions, exhibitions & for various social, religious & cultural programs throughout the year.

The total amount spent on the construction of this facility is ₹ 59,75,000/-

Summary:-

During the year under review, company has spent a sum of ₹ 1,577.65 lakhs under its CSR initiatives. These includes donations to several registered trusts apart from direct spending for Educational purpose to schools & colleges, Basic Living facilities & Health Care, Natural Disaster relief, cleanliness, self-employment initiative, & cultural activities and providing company's goods at special prices to Philanthropic NGOs and Trusts. These Trusts/NGOs are doing great work for the humanity and providing education, vocational training, medical & healthcare facilities, basic needs and amenities for underprivileged at a very low cost and grants for medical help & education.

For and on behalf of the Board of Directors

B. L. Taparia
Chairman

Place: Mumbai

Date: 29th April, 2022

Management Discussion and Analysis

1. OVERVIEW

The year began on a gloomy note with the second wave of Covid which affected the economy in general and the rural economy in particular, in a very severe way. The first quarter of the year which normally remains most business friendly for the Company (considering its product profile) witnessed quite a weak demand for most of the product segments of the Company.

Thereafter, Polymer prices witnessed relentless upward march which continued up to middle of November 2021. Subsequently, prices fell quite steeply (especially in PVC Resin) which virtually destroyed the demand of Plastic Pipe Systems albeit temporarily.

Even in such extreme adverse circumstances, the Company managed to recover large quantum of its lost business and achieved substantially better business in remaining part of the year. (compared to preceding previous year) in most of the segments in which it operates.

Covid-19 pandemic was very effectively contained by the Central & State Governments with effective vaccination drive and local lockdowns, while largely enforcing Covid appropriate behavior. This has galvanised the economy on growth path. It was further supported by normal monsoon resulting in improved agricultural production.

Despite the hostile & adverse environment, Company maintained a positive outlook for its growth plans. It persisted with its large investment plan with full confidence that business will be quite promising in the year 2022-23 and beyond.

The expectations are proving to be realistic. This is further supported by softening of the upward trend of Plastic raw material prices. From the start of the year beginning April 2022, the Polymer prices have started downward trend.

Company sold 4,11,521 tons product in the year 2019-20. Thereafter, in subsequent two years, the volumes continued downward trend reaching a low of 3,93,908 tons in the year 2021-22. The Company is confident that in the current year (2022-23) Company will be able to achieve good business volume and growth over pre-covid level achieved in the year 2019-20.

Most of the business segments are now showing improved demand prospects. The Composite LPG Cylinder division which was formed in the year 2014 was languishing up to end of March 2021. However during the year under review, this division started utilizing its capacity effectively and has now firmed up its expansion plan to double the installed capacity.

Thus, the Company is now actively present in thermoset section of Plastics, which augurs well for the further growth plans in this section of business.

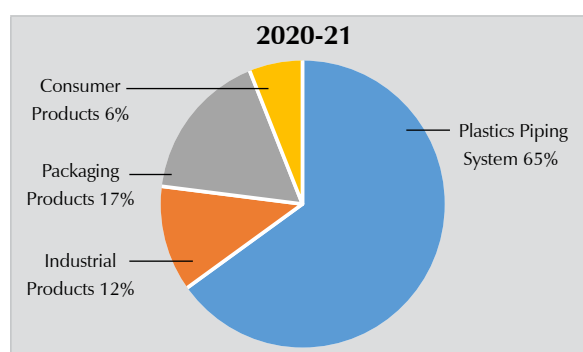
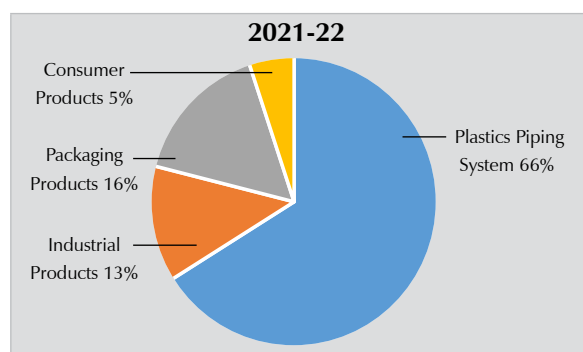
The Company continues with its investment plans vigorously which may exceed the Capex plan of 2021-22. The Company envisages good business growth opportunities in all its segments going forward as the impact of pandemic has ebbed and several initiatives are being taken by the Government to put the Country on higher growth path.

2. PRODUCT GROUPS

The product groups of the Company have been categorised as follows:

Group	Products
Plastics Piping System	uPVC Pipes, Injection Moulded PVC fittings and handmade fittings, Polypropylene Random Co-polymer pipe system, HDPE Pipe Systems, CPVC Pipes Systems, Inspection Chambers, manholes, Toilets Bath fittings, Roto moulded Tanks and Fittings and Solvents, Industrial Piping System, DWC Pe Pipe System, Pex Pipe System and Fire Sprinkler System
Consumer products	Furniture
Industrial Products	Industrial Components, Material handling System and Pallets - Roto moulded crates, pallets and garbage bins and Composite LPG Cylinders.
Packaging Products	Flexible packaging film products, Protective Packaging Products, Cross Laminated Film products.

PRODUCT GROUP WISE SHARE IN TURNOVER FOR THE LAST TWO YEARS (% of Value)



The net turnover (including other income) of the Company for the year under review was ₹ 7840.51 Crores (including ₹ 105.89 Crores by way of trading in other related products) as against ₹ 6383.59 Crores (including ₹ 125.23 Crores by way of trading in other related products) during the previous year.

The Company has sold 393908 tons of Plastic products as against 409109 tons of Plastic products in the corresponding period of previous year, reflecting a de-growth of 4% in product turnover by volume.

The Company exported goods worth US \$ 29.11 million as against US \$ 18.35 million during the corresponding period of the previous year. Profit before interest, depreciation and exceptional items and taxes during the period under review have been at ₹ 1309.89 Crores as against ₹ 1312.74 Crores during the previous year.

3. COMPANY STRENGTH AND GROWTH DRIVERS

3.1 Manufacturing Sites

The Company is operating from 25 manufacturing sites across 12 States and Union Territories. The Company has taken up of Three Green Field Projects primarily for Plastics Piping System in the States of Assam, Odisha and Tamil Nadu. Same are likely to be in operation during first half of current year.

3.2 Distribution Network

The Company is committed to reach to all the Tehsil areas of the Country. The Company has been able to create Dealer network in hundreds of Tehsils during the year, where Company's products are either not there or having very marginal reach. The Company's active Channels Partners strength increased to 4053 Nos in March 2022.

Global markets have started opening up, enabling the Company to reach to the overseas customers. The Company has started participating in various national and international exhibitions, frequency of which is expected to further increase going forward.

The Company continues to open more Depots to service its customers in a cost efficient manner. The Company has total 36 Depots and Fabrication facilities for its various product groups.

3.3 Growth Drivers

The Company's spend on TV advertisement at regional and national level and in various sports events being telecast apart from use of diverse modes of media during the year has strengthened its Brand further. Participation in various national & international exhibitions has again started.

The Company has conducted large nos. of plumber meets to educate them about new piping products, proper application techniques etc. The same has been well appreciated by the plumbing community and they have expressed their desire for more such events to be organised on regular basis. Knowledge centers opened by the Company are playing a pivotal role in providing knowledge about new products/ applications and able to create awareness among architects, contractors, farmers, plumbers and channel partners.

Unfortunately counterfeit products are being introduced by some unscrupulous players in a large way in the Pipe Segment, Cross Laminated film and Furniture product segments. The Company is quite active in seeking legal remedy to protect the consumers from getting cheated. The Company has been largely successful in containing this menace which however appears to be a recurring problem area.

3.4 Renewable Energy - a way forward

The Company is committed and has taken very focused steps to ensure that it uses more and more green and renewal energy and becomes more environmental friendly.

Roof top solar capacity of the Company has almost doubled from 8.61 Mwp FY(20-21) to 17.09 Mwp during the year FY(21-22) i.e. increase of 8.480 Mwp successfully commissioned at various units. Further commissioning of 6.22 Mwp Roof Top Solar Power is in progress at various

units & shall become operational in April/ May 2022. Company also signed PPA of 3.5 Mwp Group Captive Solar Power for its units in U.P. which is likely to be operational by September, 2022.

Company is also using and exploring ways to increase uses of wind energy. During the year 102.84 Lakh wind units were consumed by different units across India which constitutes 3.85% of Company's total energy consumption. Further, Company also signed PPA of 70 Lakh Hybrid Units PA for its two units located at Halol in Gujarat. Company plans to further invest about ₹ 40 Crs. during the year for Solar energy installations and would also increase usage of renewable energy sources through open access/Group Captive or apex mode.

During the year Company could achieve usage of about 12% of its total energy consumption through renewable energy sources and it aims to achieve 20% target by end of financial year 2022-23.

The Company aspires to be carbon neutral at the earliest feasible and would pursue this vision in a focussed manner by taking various effective steps and allocating more resources.

4. OPERATIONAL PERFORMANCE

4.1 PLASTICS PIPING SYSTEMS

The Company continues its objective to aggressively grow Plastic Pipe System business where the Company is a leader in the segment as it has the largest portfolio of products, which is being continuously expanded to offer more systems as required by the market it caters to.

During the year under review the Company registered an overall revenue growth of about 24.6% in Plastic Piping System made from different plastic materials. Overall the Company sold 274295 Tons of Pipe System compared to 294357 Tons in the preceding year.

In the year under review the spread of corona pandemic was more pronounced in rural areas and consequently the AGRI business was affected adversely especially during the months of April'21 and May'21. Since the AGRI business is of large volumes and seasonal, the loss could not be recouped during the off-season period, when there is low demand for this application. This has led to de-growth in volumes for the full year.

PVC is the predominant raw material in the Company's Plastic Pipe business. During the year 21-22 the prices of PVC were literally in roller coaster mode. The prices of PVC were in upward trend from 16th March 2021 till middle of May 2021. Overall prices of PVC went up by ₹ 16/- per kg during that period. Thereafter from 1st June '21 prices of PVC started decreasing till up to July '2021 and the fall was close to ₹ 10/- per kg. Thereafter from 1st August'21 onwards the prices of PVC kept increasing till middle of November'21. Overall prices of PVC went up by ₹ 42/- per kg during that period. Thereafter again the prices of PVC started falling and the prices decreased by approx. ₹ 29/- per kg up to beginning February'22. This has affected the market sentiment and led to de-growth by around 6.9% in volume for the year.

The Government at the Centre and States have put the priority focus on Jal Jeevan Mission (To provide tap connections to every household), Pradhan Mantri Awas Yojana (Housing for all), AMRUT, Swatch Bharat Abhiyan, Sanitation and affordable houses to all and development of 100 smart cities on all India basis. NITI Aayog has declared following as growth drivers across the country:

- Government infrastructure spending
- Increasing construction
- Increasing Industrial production
- Rising demand from irrigation sector
- Replacement of aging Pipes
- Providing affordable house to all
- Heavy investment by Government in irrigation, housing and sanitization

Almost all the above growth initiatives will give a boost to the business of Plastic Piping System Division.

Real Estate Regulation Act (RERA) has transformed the way housing sector business is conducted in the Country. Many prominent Business Houses have announced ambitious plans in this sector to grow geometrically with launch of their projects at multiple locations. For affordable housing segment the Company has introduced customer friendly drainage system under the different brand name "Streamline" which meets all functional requirements of the affordable Housing sector. The growth tempo has now started and the Company expects good demand coming from the segment on a sustainable basis.

The Company incurred a Capex of ₹ 132.26 crores in the year under review in its various plants to build higher capacities and increased range. Majority of them have been put to use.

The Company with objective of making its footprint for manufacturing in South Zone, for Plastic Piping Division, has commenced the manufacturing at Jadcherla, District-Mahaboobnagar at Telangana in a plot area of 50 acres. The production of PVC Pipes, cPVC Pipes, Water & Septic Tanks at this location has started. The Company is planning to start one more plant at South zone at Perundurai, Tamil Nadu.

The plant at Kharagpur is now fully operational. The increased capacity of HDPE and DWC Pipes at Kharagpur plant is in place. Further capacity expansion of Moulded Fittings is also complete. Plant is operating at its optimum capacity now.

The Company now has three plants producing HDPE Pipes in West, East and North Zones to cater to these markets effectively. The Company has planned to start the production of HDPE Pipes at three more new locations and all are expected to be in place during FY 22-23.

The Company now manufactures Roto Moulded Products at all four geographies of the country viz., North, South, East and West to service these markets cost effectively. The Company plans to add manufacturing of Water Tanks at three more locations during FY 22-23. The Company has put in place plans to substantially increase the business of Water Tanks through different market strategy of servicing directly to retailers from the respective factories at many places. The Company also launched Premium range of Water Tanks branded as "Weather Shield" with added features such as superior thermal insulation etc., from three locations with good market response. To cater to economy range of Water Tanks market the Company plans to start the manufacturing of Blow Moulded Water Tanks at two of its locations viz. Assam and West Bengal.

Overall, by September this year, the Company will be producing Tanks at 8 different locations which will enable it to service customers more economically.

The production of Double Wall Corrugated HDPE Pipes continues from Gadegaon and Kharagpur plants with necessary BIS Certification. The Company has also launched suitable DWC Pipe for Cable Ducting application to cater to this application. The Company is in process to educate various departments about the benefits of putting in place a good quality DWC Pipes with latest technology and using virgin certified raw materials in terms of performance and longer life.

The Company introduced 66 nos. of variety of Injection Moulded Pipe fittings during 2021-22. They all have been well received in the market. The Company has plans of introducing further new items during the year as per system requirement. The total product portfolio in Plastic Pipe System has reached 9108 nos., thus adding 338 products to the range of various Plastic Piping System, over the preceding year.

The Company manufactures the cPVC Pipes at four of its manufacturing locations and cPVC Fittings at two of its manufacturing locations. The production of cPVC pipes at Jadcherla plant is fully functional with necessary BIS certification. For some time The Company had raw material availability problem from its only source viz. Kaneka, Japan on account of one of its plants having been shut down (owing to snow storm in USA) in February 2021. That plant of Kaneka has now restarted production. The Company is assured of larger volume of CPVC supply in the current year from them compared to previous year. The Company has also independently tied up with other sources to get increased volume of CPVC resins in the current year. The cPVC system sales during the year under review grew by 36.7% in value over preceding year.

The Company plans to start three new manufacturing units at new locations viz. Guwahati (Assam), Cuttack (Odisha) and Perundurai (Tamil Nadu) for Plastic Pipes, Hoses, Water Tanks, Septic Tanks etc. At Guwahati the machine installation is complete and it should start commercial production shortly. At Cuttack the Company has already acquired 29 acres of land and is in the process of further acquiring 4-5 acres of land which are plots in between and after taking these plots the land will become contiguous. The Company has already awarded the Civil and PEB contracts for same and construction is in full swing. The Company plans to start the production at Cuttack unit by August'22. At Perundurai (Tamilnadu) the Company has taken 32 acres of land from SIPCOT at their fully developed Industrial Site. The construction work is in full swing. For PVC Pipe production, at that plant the Company is shifting required machines from Gadegaon plant. However, for other products the new machines are being ordered. The commercial production there is likely to start by August'22.

The Company has started manufacturing variety of Specialized Valves such as Butterfly Valves, Swing Check Valves, Ball type non-return Valve etc.. These Valves have been designed for different applications like Industrial, Agriculture and Plumbing segments. They are made of specialized materials to ensure reliability & longer life and also to meet best of global standards. The Company has received positive response from the market. The Company intends to increase the range of Valves for Industrial usage in the current year.

The AQUAKRAFT Bath Fittings (including newly launched Chrome Plated range) introduced by the Company is now well established. There were 26 new items introduced during the year. The portfolio in Bath Fittings has reached to

150 items. The Company plans to further complement the range during 2022-23 by introducing many new products in Bath fittings including some of the premium products. The enhanced manufacturing facility at the newly built unit to make Bath Fittings at Pondicherry is already in place. The Bath Fittings sales during the year under review grew by 30% over corresponding previous year.

The Company now has 31 Product Systems in the division and plans to add 4 new systems in the division viz. Electrical Conduit system, Hoses (Garden and Pressure), PEX Pipe system and Olefins Moulded Fittings (Compression and Electro fusion) during the current year.

The Company's business to Export market during the year had a growth of 84.57% in US \$ terms. The Company is continuously trying to increase its export business of Piping Systems in several markets.

The Division's Value-Added Products sale was 41.89% compared to 39.27% in the previous year. The Company is now servicing through 1250 Channel partners. The Company continues to expand its reach by appointing new Distributors in areas where there is a gap in servicing. The Company has also started directly servicing retailers in selected markets for certain specific products of this division.

The Company has set up multiple Knowledge Centres across the country to train Plumbers and interact with Farmers, Architects and Plumbing consultants in respective zones. Currently, they are functioning at Gadegaon, Kochi, Malanpur and Kharagpur. Company expects to start such centres at more locations in near future at the new upcoming units.

With the help of specialists, the Company has embarked upon a new activity with nomenclature as "Plumbing Workshop" which is a full day session with Plumbers. Here the sharing is of latest Plumbing techniques along with applications of new products introduced by the Company in the recent past in the range. The markets have well appreciated it and there is pressure on Company to increase the Plumbing Workshop numbers substantially. The Company could organize only 67 Plumbing workshops in the year 2021-22 owing to pandemic related restrictions. Company plans to organize 300 Plumbing Workshops during the year 2022-23. There are now more than 93,000 Plumbers associated with the Company.

The Company extended welfare measures to its influencers and continue to take appropriate measures for their well being.

The Company has started monitoring data of retailers who buy regularly through its distribution channels. An action plan to increase the number of such retailers on all India basis has been worked out and is being tracked. There are now more than 41,000 retailers connected with Piping System Business on a regular basis.

FlameGuard CPVC pipe system made by the Company is considered as a safe material for the use in fire sprinkler system in many parts of the country.

Unlike plumbing system, a fire sprinkler system requires multiple approvals. Much awaited revision in Indian standard IS-15105 has been completed and revised standard has been published towards the end of August '21. Now CPVC has been considered as an alternate material to metal system for use in Automatic sprinkler fire extinguishing system. As system is considered in Indian standard more customers started considering this system as an alternate material to traditional metal system.

Maharashtra, Karnataka and Gujarat have already started the use of CPVC Fire Sprinkler system.

The cost of the GI pipes for fire sprinkler has shown steep increase and the price gap between metal and CPVC system has been reduced considerably. The system has limited success in a part of the country where MS pipe is still considered as material for installation in sprinkler system instead of GI pipe. The cost of the MS pipe is approximately 20-25% less compared to GI pipe system.

In addition to this Company has started use of own in-house compound. As a result, the cost of the system has been reduced drastically. At present the Company is dependent on the import of metal insert fittings and the solvent cement. The Company is exploring with its collaborator for manufacturing of solvent cement also locally.

Product installation training for this system is a mandatory requirement before the actual installation starts to avoid hiccups. The Company provides the technical support by providing the Bill of Quantities (BOQ) from the sprinkler layout of the project. The Company also offers full support to the installer including the value engineering to reduce the cost without compromising the quality of the installation. The Company expects substantial business growth in this segment in coming years.

The Company got Brand Health Survey done for Supreme Piping System. Participants in the survey were consumers, retailers and influencers on all India basis. The necessary actions are being planned to improve the Brand Health in states based on findings of this survey.

To support environment concerns, Company is gearing up to meet with National Green Tribunal directive of phasing out Lead stabilizers from manufacturing of different types of uPVC Pipes. The Company has already started using lead free stabilisers in many piping systems.

4.2 CONSUMER PRODUCTS

4.2.1 FURNITURE

The year 2021-22 was a tough year for furniture business owing to steep increase in Polymer prices. The prices of PP increased by almost 20% from October 2021 onwards, adversely affecting the demand of furniture in the second half. The Company registered value growth of 36% in the first half of 21-22 but witnessed a flat second half. For the full year, the Company registered growth of 11% in value terms but its volumes declined by 6%.

Furniture demand remained adversely affected due to service segments not opening up such as Marriage Places, Restaurants, Decorators, Schools & Colleges etc. Even other segments have seen low demand as they have been cautious in their new purchases. Similar trend was seen in household purchases as customers are holding back on their discretionary spend. The effect of increase in prices of PP had a cascading impact on consumer purchases of the furniture as the differential in pricing with unbranded reprocessed furniture became large. However, the Company sees a bright future for the current year as the polymer prices have started declining since beginning of the year. With all sections of economy opening up paving the way for a growth in demand of The Company's furniture products.

The Company continues to remain a market leader in the Premium Range of Plastic Furniture. The Company's premium furniture business grew by 19% in value terms during the year and its share of total sales grew from 47% to 50% during the year. Due to its multiple manufacturing units located across the country e.g. in North (Punjab),

South (Puducherry & Telangana), East (West Bengal), West (Maharashtra) & North East (Assam), the Company has an excellent reach at Pan India level and is committed to serve its customers efficiently.

The Company is a pioneer in upgrading the perception of plastic furniture by introducing highly innovative premium range. The Company is now focusing on creating large retail showrooms for displaying plastic furniture in an attractive manner. This will help the consumers to select the furniture of their choice from a vast range of display and offer them a pleasant experience of buying the premium furniture. The Company opened 22 such showrooms in Eastern India in 21-22 and plans to have total 100 such showrooms by close of 22-23.

The Company manufactures furniture with all three different technologies i.e Injection Moulding, Blow Moulding & Roto Moulding. The Company has been manufacturing Injection Moulded Furniture for last 31 years and it contributes to 95% of its total furniture sales. The Company started manufacture of Roto Moulded Furniture in Feb 2020 but these products could not be marketed properly in 21-22 owing to schools remaining closed all through the year. With schools now opening up, the Company expects business to establish from the Roto Moulded range in current financial year.

During the year, the Company's sales of Blow Moulded Tables remained flat over last year owing to various business segments such as decorators, schools remaining almost closed. However, the Company has initiated marketing efforts for promoting its sale and expects good growth in 22-23 from this segment. The Company is already supplying 21 models of Blow Moulded Tables and will soon be introducing 4 more models in the first quarter.

The Company introduced 12 New models during the year of various furniture items comprising of chairs, tables, cupboards & baby furniture. Some of the new models have been well received and are expected to achieve good growth in the coming year. With economy opening up, the Company plans to launch variety of new models during 22-23 which will help in overall growth in the coming year.

The Company is committed to make available its furniture across India and is working towards increasing its retail penetration at each Tehsil/ Taluka level. The Company currently has 14522 retailers selling its furniture who are being serviced through Company's network of 1306 channel partners. The Company plans to add 1900 retail outlets during the year. The Company has identified some of its weak markets and has planned to intensify the marketing activity in those markets for improving its retail penetration and increasing the number of channel partners in those markets.

The Company's furniture range is sold on various e commerce portals through a few dedicated channel partners as well as various resellers. The Company has initiated the process of allowing authorized resellers to actively promote the sales through transparency program of Amazon for proper servicing of customers, build ratings for Company products and increase the overall online sales. The Company has launched its own portal for showcasing to its consumers its wide range of premium products and make it available for them from the comforts of their home. The Company is focused on increasing its online presence and product offerings and sees this as a future growth driver.

During the year under review Company's export business declined over preceding year owing to steep increase in sea freights. The Company has built close relationship with some of the leading major retail chains but due to extremely high

sea freights all orders are on hold. The Company expects business to flow as soon as the sea freights are normalised. The Company is focusing on markets where the sea freight increase impact is relatively less and hopes to see a growth in the export sales this year.

4.3 INDUSTRIAL PRODUCTS

4.3.1 INDUSTRIAL COMPONENTS

The year 21-22 started on a bullish note backed by excellent Q4 of FY 20-21 in terms of buoyant economy and demand up stick in both Automotive and Consumer Durables although some signs were visible of Covid19 second wave. However, contrary to initial indication of mild variant, it actually turned out to be highly devastating wave. Obviously, various state Govts instituted significant Curbs affecting sentiments and thereby market demand. Although, factories were running, capacity utilization remained suboptimal through May – July period due to low off take from customers. Although, demand started looking up thereafter, sales of first quarter was affected irretrievably. The year was marked by huge supply chain issues at all our customers due to shortage of imported material because of shipping and logistics issues, non-availability of containers, shortage of semi-conductors etc. This led to typical scenario of high demand but no supply. Supply chain was also affected by rising commodity and fuel prices during the year.

There was marked shift in Customer Preferences in the market in Washer segment, from Semi-Automatic to Fully Automatic Machines. This shift adversely affected the Company as it has considerable presence in Semi-Automatic Washer parts supply to OEs. Company is working very closely with the OEs for rationalization of Product –Mix Share to address this shift going forward.

In spite of such adversity, The Company's customers were working aggressively to minimize effect of various shortages and managed to clock reasonable growth. In effect, the Division achieved decent revenue growth of 24% year on year.

Initiatives taken by the Company during lean period of last year to carry out all round improvements in the area of Productivity, Quality, Cost Reduction and People development were continued through this year also. Education of team members on World Class Manufacturing Practices, Lean Manufacturing, Training on identified Skill Gaps, Soft Skills etc by series of Virtual as well as Physical Learning Programs, both by the Internal and External Faculties were accelerated. Team members from both Staff and Associate category from various plants of the Division were involved in this exercise during this period. The Cost Management Project, code named "Rainbow Project" for focused cost reduction, launched last year is now matured with bringing in culture to look for avenues for cost saving projects and work on it. Strategy was made and its implementation started to develop new businesses to improve Capacity Utilization of certain underutilized Machines and Equipments. All these actions started yielding results in getting new business from the Company's existing customers as well as new customers.

Looking at positive demand scenario in various sectors of Appliances like Washing Machines, Air Conditioners, Coolers and Refrigerators, segments where The Company has good presence, The Company invested in Capacity Expansion at various locations. This has started yielding results and will help the division going forward. Demand recovery in Auto sector also helped the Division for revenue growth with significant demand up stick in the Segments

of the Company's presence like Passenger Vehicles, and Commercial Vehicles although demand remained subdued in Two Wheelers.

We expect semiconductors to be still in shortage for at least 6-8 months before it gets eased. This coupled with the uncertainties on Geo-Political Front will keep volatility in demand pattern for The Company's customers and in effect to the Company although we expect it to be a short term phenomenon. However, The Company feels that Business scenario remains bullish in medium and long term with business friendly policies by the Govt., particularly PLI Scheme launched both in Automotive and Consumer Appliances sectors. The Company has planned need based Capacity Augmentation to handle the projected increased demand going forward. The new machines being planned are with the latest Technology, Energy efficient, and Robust Design for Excellent Quality and Repeatability. The Company is also working on cost efficient Automation.

The Company continues to enjoy Excellent Overall Rating by its Customers as it either meets or exceeds their expectations. The Company is considered as one of the most reliable suppliers in its area of expertise by the customers. This has helped the Division to get extra business from its customers whenever other suppliers failed to supply. Division is continuously striving to excel in all Operational Parameters as its culture. It helps the Company to remain cost efficient in this fiercely competitive supply chain to OEM Customers.

4.3.2 MATERIAL HANDLING PRODUCTS

The year under review began with uncertainty and ambiguity. In most of the Indian states panic and gloom was prevalent due to incessant increase in COVID cases and subsequent lock downs. The industrial business activity was also affected with sentiments down and low at the beginning, but with rapid Govt. actions and wide vaccination, situation started improving in majority of sectors before close of the first quarter. The Year also witnessed highly fluctuating Polymer prices having direct impact on business of the Division.

Even in the atmosphere of subdued activities in the first half of the year (which was more pronounced in Automobile, Engineering, Textiles and White goods), Company's Materials Handling Products Division stood its ground firmly and registered impressive Growth both in terms of Volume and Revenue.

Notwithstanding the adverse effects of closures and restrictions owing to pandemic, MHD's industrial crates range grew 32% in revenue and 15% in volume terms. These industrial crates primarily cater to Industries Like automobile, Engineering, white goods and E-commerce.

With very positive vibes visible in Automobile & engineering spaces, with major Auto OEM's marching ahead with expansion in Capacities for Electric Vehicles, Many companies are also encouraged by Union Govt. incentives, new activities and new launches. These Industries are in fact drivers of demand for MHD's Industrial Crates. These new launches will also give an impetus to the Company's consistent sales efforts for growth and consolidation.

Your Company is constantly improving and optimising the existing range of Products and poised for introduction of newer models for industrial Electric Vehicle space during the current year.

The Company's constant focus to enhance customer reach, service and educating the targeted audiences for both injection and roto pallets have given positive results, which has also helped surge in Exports during the year under review. Demand for one time use export pallets

has increased and The Company has registered impressive growth both in Injection moulded regular repeated use pallets as well as one time use export pallets.

The Company is consistently engaging with its diverse industrial customers to gauge and understand their industry and application specific needs of Pallets and developing new models both for one time and repeated use. New models for advanced Storage systems are about to be launched in the first quarter itself. If specifics fit into place, the Company shall be exploring the launch of a few more models in the coming year.

Roto Pallets which are regular in demand especially by Pharma and Foods industry besides the custom made models which are required for specific needs, have posted excellent results and grown by 50% in revenue and over 27% in volume terms. The Company is expanding the roto moulding Pallets and other products infrastructure at its Jadcherla (Telangana) Unit to cater to the demand of customers based at southern states. This will start operating by April this year. The division will continue introducing new Roto Pallets models at Gadegaon, Kharagpur and Jadcherla units to meet specific requirements of the Company's customers.

The dairy segment in the Country is growing at a steady pace every year. Though the Company caters to some select quality conscious customers, its growth in this segment is a reflection of Industry growth as the Company has grown around 90% in value terms and around 60% in volume terms. The Company is confident that momentum of growth will continue in coming years as the Company expands its business in South and Western states.

In space of E-commerce and retail. which is constantly consolidating its presence in the country, your Company is slowly and steadily becoming a favourite of top E-commerce and Retail players. Recently introduced crate models suiting E-commerce and retails operations have all been successful registering growth of over 50% in volume terms

In last two years, your Company has observed a marked shift in demand pattern for Dustbins. The earlier, roto dustbins models were being replaced by highly cost effective Injection moulded dustbins. The Division, recognising this shift, introduced five new injection dustbin models last year and has been able to double up the sales in volume terms.

The Company has ambitious plans to at least triple the sales of injection dustbins from the present volumes more so after observing the heightened activities in many states in the country, for Swachh Bharat Mission, which could not be actively promoted for last two years owing to Pandemic.

The soft drink and Beverages segment also suffered a pause of almost two years. This year however it has started gearing up. While keeping our relationship with major players intact, The Company has shown impressive results in bottle crates range as well. The Company expects to double the sales volume during the current year in this segment.

There are a few pain areas too. In fisheries crates market, the Company did not grow and lost some volume. Due to two successive hurricanes in Coastal areas there has been serious disruption in Fisheries sector and overall market for crates shrunk last year. The Company's fisheries jumbo crate models are highly appreciated for their unmatched quality, service and the Company is confident to achieve encouraging numbers & growth in this segment during the current year.

In F&V crates market where the Company continues to serve only select quality conscious customers and mostly refrain from selling to mass markets which are a buzzed

with substandard quality. During the year under review the Company did not grow in this market but managed to keep its customer base intact. Company is hopeful of renewed growth in this segment during the current year.

The Company is highly focussed to constantly improve its product quality and the level of timely delivery of products to its customers. The division has been able to add many new customers all over the country and would strive to continue enlarge its customer base.

To improve the Company's market reach, the Company is regularly strengthening its sales force and adding channel network partners to cover unrepresented areas. The Company is vigilant to enhance the capacities to meet the demand and introduce new models to augment the growth momentum of the division.

4.3.3.COMPOSITE LPG CYLINDER

Persistent efforts by the Company has yielded positive results for this division. Division has recovered the market and a great boost is received by steady repeat orders from its existing customers overseas.

All technical issues of the past have been satisfactorily resolved and division has not received any customer complaint during the year under review. There is continuous flow of enquiries from new overseas customers. Most heartening event for the division was the successful introduction of Composite LPG cylinders in the domestic market.

The Company has successfully participated and received Letter of Intent (LOI) for supply of 7,35,186 Nos of 10 Kg. capacity Composite LPG Cylinders valuing about ₹ 170 Crores from Indian Oil Corporation Limited (IOCL), one of the leading government oil marketing Company. Supplies have commenced from March, 2022 and bulk of the order quantity shall be delivered in the current year.

The volume of business is large which surpasses the existing installed capacity. The Company has taken effective steps to install a new plant on a war footing in the same premises to double the capacity and the same is likely to be operational by November, 2022, which will enable the Company to make around 1 Million Nos per year.

The Company is balancing orders from existing and new customers to provide excellent quality Composite LPG cylinders in international and domestic markets and prospects for the division look promising.

4.4. PACKAGING PRODUCTS

4.4.1 Packaging films

Performance Films Division (PFD)

The Performance Films Division has recorded 22% growth in Volume and about 49% growth in Value.

The Total sale achieved was 9514 MT as against 7801 MT in the corresponding previous year.

During Covid period, there was a requirement of more hygienic product/ packaging and therefore automation was a logical choice where Packaging played a Major Role. Therefore, usage of Barrier Packaging was essential in Edible Oil & Dairy industry and had a growth of 11% in Volume. Bag/Pouch sales increased by 40% in volume with support from increased Bag/Pouch making capacity.

Exports have shown positive growth of 2806 tons as against 1343 tons in the preceding year. Positive response from Middle East, Africa and other European countries made exports grow by 111% in volume. Other markets are now being explored in Europe and USA.

The Division remains optimistic for growth in the current year. The customer base will grow due to Company's quality commitment and excellent service.

The Company expects to achieve volume and value growth in this business during the current year due to increase in its customer base in India and abroad. This has been made possible due to increase in the production capacity with improved product mix.

4.4.2Protective Packaging Division

Overall

Turnover of the division was about 30% higher in value terms & 7% higher in volume terms in FY2021-22 over previous year in spite of Covid impact in Q1, this has been achieved due to good demand and proper planning from sales & manufacturing. Due to high volatility of raw material prices, the division was unable to pass on the burden of increased raw material prices fully to its customers impacting Operating Profit Margins of the division.

PROTEC, CIVIL & INSULATION Business

Division continues to focus on various new products, new applications and customised solutions. Increasing its distribution reach and adding new customers to its portfolio and reviving business with old customers remain priority. The same has resulted in decent growth in the business both in value as well as volume terms.

Consistent & growing demand for XLPE was witnessed in both domestic and exports. Expansion work has already started at Hosur and the division is also planning an expansion at Malanpur in the current fiscal year.

Consumer Products | Retail Business Vertical

Consumer Product business of the division has achieved growth of 25% in value terms in FY2021-22 as against FY2020-21. The vertical has added few new Distributors and now its total Distributors strength is 205. In Retail segment with continuous new enrolment of retailers its total Retailers strength stands at 5508.

The division has started business with CSD in Sept 2021. Division is looking forward to a good business in CSD Business.

Exports

The Company's Exports division has achieved an export sale of USD 3.759 Million. The division is in process of reaching out to more markets and its export team is working on the same. Buyers have reduced their dependency on China and exploring opportunities with India. Division has started the DCDL certification process for Dubai – which is mandatory for getting registered its HVAC products for major projects. During the year under review Company has added several new customers in Middle East.

NEW PRODUCT DEVELOPMENT | INNOVATION | TECHNOLOGY

New Product Development:

The Company is committed to improve its efficiency. For XLPE the Company has achieved better product quality and cost optimization. By doing so there has been improvement in the yield ratio.

The Company developed range of new products for Decathlon for their India market Retail Sales. For their International markets Decathlon have approved a few SKUs. The Company is working with Decathlon to develop various products based on their requirements.

The Company has developed Cricket bats & Balls duly approved for quality by ISI & BIS. Currently company is supplying these items to Decathlon.

To stay dominant and innovative in foam market, the Division has added several new products for generating new business and adding more customers.

Modified design of Yoga mat embossing machine has been installed at Hosur, due to which productivity has increased considerably and it has also reduced thickness of the loss significantly.

Technology

Continuous auto-punching machine along with online kiss cutting facility design developed in-house and installed at Urse Unit II which has benefitted in Manpower reduction and wastage reduction.

Density range in Litecell section has also been increased which has helped to offer new range of products in markets such as Yoga Brick and Cricket Ball.

Development team has worked on XLPE product formulation and laminates to develop a new grade of XLPE, which has passed the required criteria of ASTM standard E-84 Class A rating with FSI and SDI Value 25/50, which is a main requirement to start Export business of Insulation material in UAE.

New Initiatives

Expansion

The Company has gone ahead with XLPE and Capcell capacity expansion in this fiscal year, hardware orders are placed and Commercial production will start from Aug 2022 onwards at Hosur.

To capture the roll joining business opportunity in a profitable manner, The Company has developed roll joining in eco – grade by using recycle material. The product has been approved and commercial production started. Customers are satisfied with the products.

The division is working strongly by using alternate energy source like solar & wind. Significant savings of power cost has been achieved at Hosur unit & Malanpur. Installation is in process at Urse Plant.

The Company has started work on express feeder for uninterrupted electricity supply to Urse plant. This will help in reduction of wastage and increase in productivity.

Expansion of several high value added products has been undertaken which will be completed by 1st half of this FY.

4.4.3 CROSS LAMINATED FILM

The Business of Cross Laminated Film & Products suffered a de-growth of 18.36% in volume terms during the year under review.

The second wave of Pandemic & the resultant localized lockdowns adversely affected the demand supply chain during the first quarter. The business of XF division was impacted the most due to one of its product tarpaulin being seasonal in nature with peak season between April to June. The sales were down by 23.76% in volume terms in first quarter compared to the same quarter in the preceding previous year.

The current year (FY22-23) looks promising with pandemic in control & normalcy being restored. SKYMET has also predicted normal rainfall in the year 2022 & ruled out occurrence of El Nino. Good monsoon season is expected to accelerate growth in agricultural output. The Company's

products are finding penetration in several agricultural segments. This augurs well for the future.

During the year the division has successfully carried out expansion of its capacity from 27000 TPA to 30000 TPA which is fully operational since March, 2022.

Though the overall sales have gone down, the sale of fabricated made-up products, other than Tarpaulins, has shown up a quantum jump. The Company has a state of the art fabrication facility to exclusively make these products at Halol. In the current year the thrust will be on promoting non – Tarpaulin products on a large scale. The Company has plans to appoint many new dealers / retailers to extend reach of these products to every nook & corner of the country. With extensive reach & introduction of new range of products in this category the Company aims to substantially increase the share of these value added products in the overall business.

The Company is planning to introduce new designs for its economy model of tarpaulins sold under the brand 'Supreme Sathi'. It is expected to add value & differentiate it from competitor's product.

Exports were down at the backdrop of steep increase in freight rates & Russia Ukraine crisis. The silver lining is that the Company has been able to make breakthrough in new markets during the year which could generate good export business in coming years. The thrust in the coming year will be on promoting non-Tarpaulin products, finding new applications, targeting new customers in existing markets & reaching new markets. To achieve these objectives, the Company is planning to take part in several exhibitions to show case its products.

The Cross Plastic Film Project which was derailed due to pandemic is finally back on track. The drawings of various equipments are in the final stage of completion & orders for equipments may be placed very soon. The Company expects production of Cross Plastic to start in the first half of the next financial year.

5. FINANCE

1. A brief on borrowing levels and finance cost is given below :-

1.1 Summary

Particulars	Measure	F.Y. 2021-22	F.Y. 2020-21
Net borrowing level at the end of the year	₹ in crores	Surplus of 517.71	Surplus of 759.46
Average Monthly Borrowings	₹ in crores	Surplus of 308.52	Surplus of 247.94
Interest & finance charges	₹ in crores	5.15	22.05
Average cost of borrowings at the end of the year	% p.a.	N.A.	N.A.
Financial cost as a % of Turnover		0.07%	0.35%
Interest Cover	No. of Times	241	58
Total Net Debt : Equity Ratio		N.A.	N.A.

1.2 During the year under review the Company continued to remain debt free. The Company's Capex and its working capital requirements have been largely funded through internal accruals. The excess cash accruals during the year

have been judiciously deployed from time to time in safe and secure Investment avenues with the objective of generating optimal returns while maintaining the assurance of liquidity at short notice.

2. Working Capital Borrowing

2.1 During the year under review, The Company continued its Multiple Banking Arrangement (MBA) with 9 banks, to meet its working capital requirements at optimum cost. The Company is thankful to its bankers for granting on fully unsecured basis, aggregate working capital facilities of ₹ 1,445.90 crores which have been utilised moderately during the year. This shows the confidence reposed by all the Bankers on the Company and its management and their trust & commitment to provide unstinted support even during the challenging times. The Company's established track record, robust operating margins, strong key financial ratios, absence of any long-term debt and adequate liquidity surplus, have enabled the Bankers to extend the favourable terms to the Company.

2.2 The Company intends to use its surplus cash to continue to grow organically, while being open to explore the opportunities to grow inorganically through rightful acquisitions.

2.3 Increase in working capital utilisation

During the year under review the Company witnessed wide fluctuations in the Raw Material (Polymer) Prices. From initial trend of softening polymer prices, there was a steep increase in the Raw Material Prices by around 35% till mid-November. Then again prices fell by around 18% from mid-November till end January 2022 & again there was an increase of around 7% to 8% from February till end of March 2022. The same resulted in the large Inventories and increased book debts with the Company. However, in view of the healthy cash flows, the Company could utilise its cash accruals to meet the increased working capital requirements as well as also plan its material procurement optimally, which resulted in uninterrupted production and supplies to its customers. The Company's Working Capital Management involves well-organised processes which facilitate continuous monitoring & control over receivables, inventories & other parameters.

2.4 During the year under review, the Rupee also remained volatile against dollar. However due to its prudent and consistent hedging policy the Company has largely mitigated the risk arising out of Foreign Currency fluctuations and optimised its hedging costs.

3. Dealers' Financing

The Dealers' Finance Scheme (DFS) provided by the bank to our Channel Partners are getting well recognised amongst them. During the year a few additional Channel partners have joined the Scheme, in view of competitive rate of interest & unsecured facilities offered by the bank. Seasonal / peak business requirements are also being offered by the Bank, by providing temporary incremental limits. Extended credit terms were provided to the Channel Partners in challenging times during Covid-19 Pandemic. These facilities have become very helpful to The Company's channel partners to meet their Normal/Additional working capital requirements at a competitive interest rates.

4. CRISIL Rating

As per the latest review conducted in the last quarter, (a) the Rating for the Company's Short term bank facilities were

reaffirmed at "CRISIL A1+" rating by CRISIL (which is the highest rating for the Short term instruments) and (b) Rating for Long Term Bank facilities were upgraded from "CRISIL AA Positive Outlook" to "CRISIL AA+ Stable". The rating reflects the improvement in the business risk profile, driven by healthy pick-up in Sales and operating margin, increasing contribution of Value-added products backed by industry leading market position across segments and robust financial risk profile.

5. Capital Expenditure

5.1. Considering optimistic business growth potential, the Company has incurred Capital Expenditure (capex) of ₹ 259 crores, during the year under review. The entire capex has been incurred towards ramping up the capacities in plastic piping system, introduction of new products in various business segments, automation and replacing some old production equipment with new technology machines. Company has also incurred capex for increasing captive generation capacity of solar energy apart from balancing equipment at various locations. The entire capex has been funded through internal accruals only.

5.2 The Company has plans to commit capex of about ₹ 700 Crores including carry forward commitments of ₹ 280 Crs. at the beginning of the year. The committed / proposed capex is primarily for -:

- To complete and put into operation the on- going project work at Assam to manufacture PVC Pipes and Roto & Blow Moulded products.
- Putting up a plastic product complex near Cuttack in Odisha & near Erode in Tamilnadu where work is going on in full swing. 1st phase at both the sites is likely to go into production by August-September, 2022.
- To double the capacity of Composite LPG cylinders to 1 million pcs. Per annum at existing site at Halol, Gujarat.
- Establishing additional capacity to manufacture olefin Fittings and to put PEX Piping System at Jadcherla.
- Expanding capacities and product range of its bath fitting products at Puducherry.
- Adding varieties of new injection moulded fitting products in its plastic Piping products.
- To add new models of Injection moulded furniture, Crates & pallets in the Company's range of furniture and Material Handling Products.
- To increase capacities of Industrial Component moulding at various locations in view of increased business opportunities.
- To add necessary equipment at its Protective Packaging and performance packaging division.
- To install Rooftop Solar energy generation plants at its various locations.
- To install balancing equipment at various locations.

6. Cash Surplus

The Company envisages healthy liquidity surplus in view of better realizations, increased share of value added products & increase in its market reach across segments. The Company shall continue to meet all its Capex and working capital requirements from internal accruals and to remain debt-free in medium terms.

The Company's persistent focus shall remain in, cost control and cost reduction, tight monitoring of working capital and better treasury Management through deployment of funds prudently.

6. INTERNAL CONTROL SYSTEM & RISK MITIGATION

The Company has adequate internal audit and control systems. Internal auditors comprising of professional firms of Chartered Accountants have been entrusted with the job to conduct regular internal audits and risk based audits at all units/ locations and report to the management the lapses, if any. Both internal auditors and statutory auditors independently evaluate the adequacy of internal control system. Based on the audit observations and suggestions, follow up, remedial measures are being taken including review and increase in the scope of coverage, if necessary. The Audit Committee of Directors, in its periodical meetings, review the adequacy of internal control systems and procedures and suggest areas of improvements.

The Company has undertaken a detailed exercise to revisit its control systems in technical and other non-financial areas to align them properly with Management Information Systems (MIS) to make MIS more efficient and result oriented. Information technology base created by the Company over the period is providing a very useful helping hand in the process. Needless to mention, that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control systems.

Cybersecurity is a concern for everyone today, from organisations to individuals. Organizations focus on physical and information security, due to regulatory requirements, the value of data in the current times and the risks of a security compromise.

The Company has its well-defined policy to protect the infrastructure and secure its information. The policy clearly stands to safeguard all information in the interest of the Company. The Company has a robust security mechanism designed to defend and protect its infrastructure from any external threat or vulnerability.

All applications, critical end points and servers have their backup scheduled automatically at regular intervals on to The Company NAS Appliance. Company's Network is secured with "Enterprise Edition Next Generation Firewall" installed at its primary/production datacentre as well as secondary/DR datacentres.

The Company uses robust endpoint protection EDR system and User's access to data or appliance or Infrastructure is controlled with Authentication and Authorization using active directory (AD), which is a secured and standard method. Central Database has high availability; Disaster recovery is in place for SAP infrastructure with regular DR drills.

Keeping in mind the ever expanding cyber threat landscape, Company has designed a robust, 100% uptime and real-time monitoring. This includes state of the art technology, a multi-vendor environment like Fortigate, Cisco, Citrix SD-WAN, HP-Aruba, and Nutanix.

Company has initiated projects on AI ML based SoC (Security operations Centre) while Network Operations Centre (NoC) is already functional.

7. HUMAN RESOURCES

The Company has been very proactive to support its entire work force at all the levels in best possible manner especially during the Covid-19 pandemic period. The Company has disbursed salaries and wages during entire lockdown period to its staff, associates and contract workforce. The Company has provided healthcare facilities and medical reimbursements to the employees who were infected with Covid – 19. It also supported financially by allowing disbursement of full salaries during the entire duration of medical treatment. Few of the casualties amongst the employees was a matter of great pain and concern. The Company has promised to take care of the children's education apart from providing one-time financial assistance to the family of deceased employees.

The Company has also developed its infrastructure and facilities by which many employees are able to work from home. The Company has also advised all its sales force to travel through safest mode and take all precautions for safe and comfortable journey. This has helped the Company to continue to provide efficient services to all its stakeholders during the entire period marred by pandemic Covid-19.

The focus of your Company is to ensure that young talent is nurtured and mentored consistently, that rewards and recognition are commensurate with performance and that employees have the opportunity to develop and grow. Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies, processes and initiatives to meet its business needs. In order to focus on keeping employees abreast of technological and technical developments, the Company provides opportunity for training and learning within the country and abroad. Your Company strongly believes in fostering a culture of trust and mutual respect in all its employees and seeks to ensure that core values and principles of the company are understood by all and are the reference point in all people matters.

Industrial relations at all the units and locations are cordial.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that would influence the Company's operations include cost of raw materials, tax laws, interest and power cost and economic developments particularly in view of ongoing pandemic COVID 19 and such other factors within the country and the international economic and financial developments.

Corporate Governance

The Directors present the Company's Report on Corporate Governance for the year ended 31st March, 2022.

1. PHILOSOPHY OF COMPANY ON CORPORATE GOVERNANCE

Good Governance ensures adoption of best business practices, and accountability of the person's in-charge of the Company's operations. Your Directors are committed to good Governance practices and the Company has been sharing all important information about its various business segments and operations of the Company through Quarterly Results, Press release, Chairman's Statement, Annual Reports, Investors' meet with Management, TV interview of Managing/executive Directors and Telephonic Con calls with Investors by the Management. Further as required by the Listing Agreement, Report on Corporate Governance is given below.

2. GOVERNANCE STRUCTURE

The Company's Governance Structure comprises a dual layer, the Board of Directors and the Committees of the Board at the apex level and the Management Team at an operational level. The Board lays down the overall Corporate Objectives and provides direction and independence to the Management Team to achieve these objectives within a given framework. This professional management process results in building a conducive environment for sustainable business operations and value creation for all stakeholders.

The Board of Directors and the Committees of the Board play a fundamental role in upholding and furthering the principals of good governance which translates into ethical business practices, transparency and accountability in the Company's dealing with its stakeholders and in the utilization of resources for creating sustainable growth to the benefit of all the stakeholders. The Board within the framework of law discharges its fiduciary duties of safeguarding the interests of the Company. The Boards composition and size is robust and enables it to deal competently with emerging business development issue and exercise independent judgment.

Committee of Directors assists the Board of Directors in discharging its duties and responsibilities. The Board has constituted the following Committees viz. Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility (CSR) Committee, Risk Management Committee which are mandatory Committees. The Business Responsibility and Sustainability Committee is also constituted which is a non-mandatory Committee.

The Management Structure for the day-to-day business operations and management of the Company is in place with appropriate delegation of powers and responsibilities.

3. CORPORATE GOVERNANCE PRACTICE

The Company maintains the highest standard of Corporate Governance; it is the Company's constant endeavour to adopt the best Corporate Governance Practice.

4. ROLE OF COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board and Committees procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision making at the Meetings. The Company Secretary is primarily responsible for assisting and advising the Board in conducting the affairs of the Company, to ensure the compliances with applicable statutory requirements, to provide guidance to Directors and to facilitate convening of Meetings. The Company Secretary interfaces between the Management and regulatory authority for governance matters.

5. BOARD OF DIRECTORS

The Company has a broad-based Board of Directors, constituted in compliance with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 "Listing Regulations" and is in accordance with best practices in Corporate Governance.

As on 31st March, 2022, the Board comprised of 8 Directors viz Managing Director, Two Executive Directors and Five Non-Executive Directors out of which four Directors are Independent Directors. The Chairman of the Company / Board is a Non-Executive Director.

a) Composition and Categories of Board of Directors:

Name of the Directors	Category	No. of outside Directorship*		No. of Committees Chairpersonship / Membership held including Supreme	
		Public	Private	Chairperson	Members
Shri B L Taparia	Promoter / Non-Executive Chairman	2	1	—	—
Shri M P Taparia	Promoter / Managing Director	2	1	1	-
Shri S J Taparia	Promoter / Executive Director	2	1	—	2
Shri V K Taparia	Promoter / Executive Director	1	1	—	—
Shri R. Kannan	Independent / Non-Executive Director	1	—	1	2
Shri Rajeev M. Pandia	Independent / Non-Executive Director	6	—	4	3
Shri Sarthak Behuria	Independent / Non-Executive Director	2	—	—	2
Ms. Ameeta Parpia	Independent / Non-Executive Director	5	—	4	6

Committee positions only of the Audit Committee and Stakeholders Relationship Committee in Public Limited Companies have been considered.

*Directorship in public and private companies includes Section 8 Companies.

b) Attendance of Directors at the Board Meetings held during 2021-2022 and the last Annual General Meeting held on 29th June, 2021.

During the Financial Year 2021-2022 the Board met on six occasions virtually/physical Meeting i.e. 3rd May, 2021, 29th June, 2021, 21st July, 2021, 16th September, 2021, 22nd October, 2021 and 24th January, 2022. The gap between any two meetings is not more than 120 days.

Name of the Directors	Category	Meetings held during the tenure of the Directors	Meetings Attended	Attendance at the last AGM
Shri B L Taparia	Promoter / Non-Executive Chairman	6	6	Yes
Shri M. P. Taparia	Promoter / Managing Director	6	6	Yes
Shri S. J. Taparia	Promoter / Executive Director	6	6	Yes
Shri V. K. Taparia	Promoter / Executive Director	6	6	Yes
Shri R Kannan	Independent / Non-Executive Director	6	6	No
Shri Rajeev M. Pandia	Independent / Non-Executive Director	6	6	Yes
Shri Sarthak Behuria	Independent / Non-Executive Director	6	6	Yes
Ms. Ameeta Parpia	Independent / Non-Executive Director	6	6	Yes
Shri B. V. Bhargava*	Independent / Non-Executive Director	4	4	Yes
Shri Y. P. Trivedi*	Independent / Non-Executive Director	4	4	Yes

* Term of Shri B.V. Bhargava and Shri Y.P. Trivedi as an Independent Directors Completed on 16th September, 2021.

c) Details of Directorship in other Listed Entities and category of Directorship

Name of the Directors	Name of other Listed Entities	Category of Directorship
Shri B L Taparia	Supreme Petrochem Limited	Non-Executive - Non Independent Director
Shri M. P. Taparia	Supreme Petrochem Limited	Non-Executive - Non Independent Director, Chairperson
Shri S. J. Taparia	Supreme Petrochem Limited	Non-Executive - Non Independent Director
Shri V. K. Taparia	NIL	NA
Shri R Kannan	Supreme Petrochem Limited	Non-Executive - Independent Director
Shri Rajeev M. Pandia	GRP Limited	Non-Executive - Independent Director
	Excel Industries Limited	Non-Executive - Independent Director
	Thirumalai Chemicals Limited	Non-Executive - Independent Director
	Ultramarine & Pigments Limited	Non-Executive - Independent Director
	Supreme Petrochem Limited	Non-Executive - Independent Director
Shri Sarthak Behuria	BLS International Services Limited	Non-Executive - Independent Director
Ms. Ameeta Parpia	Supreme Petrochem Limited	Non-Executive - Independent Director
	Prism Johnson Limited	Non-Executive - Independent Director
	Hathway cable and Datacom Limited	Non-Executive - Independent Director

6. RELATIONSHIP BETWEEN DIRECTORS

Out of 8 Directors 4 Directors are related Directors viz : Shri B. L. Taparia, Non-Executive Chairman, Shri M. P. Taparia, Managing Director, Shri S. J. Taparia, Executive Director and Shri V. K. Taparia, Executive Director. None of the other Directors are related with each other.

7. EQUITY SHAREHOLDING OF THE NON-EXECUTIVE DIRECTORS IN THE COMPANY AS ON 31ST MARCH, 2022:

Sr. No.	Name of the Non-Executive Director	No. of Shares
1)	Shri B. L. Taparia	317398
2)	Shri R Kannan	7410
3)	Shri Rajeev M. Pandia	Nil
4)	Shri Sarthak Behuria	Nil
5)	Ms Ameeta Parpia	3000

8. THE DETAILS OF FAMILIARISATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS

Brief Terms of reference:

An Appropriate induction programme for new Directors and ongoing familiarization with respect to the Business / working of the Company for all Directors is a major contributor for meaningful Board Level deliberations and sound business decisions.

The Company has adopted a structured programme for orientation of Independent Directors at the time of their joining so as to familiarize them with the Company's operations, business, industry and environment in which it functions and the regulatory environment applicable to it. The Company updates the Board Members on a continuing basis on any significant changes therein and provides them an insight to their expected roles and the responsibilities so as to be in a position to take well-informed and timely decisions and contribute significantly to the Company.

The Company through its Managing Director / Executive Directors / Senior Management Personnel makes presentations regularly to the Board, Audit Committee, Risk Management Committee or such other Committees, as may be required, covering, inter alia, business environmental, business strategies, operations review, quarterly and annual results, budgets, review of Internal Audit Report and Action Taken, statutory compliance, risk management, etc.

The details of familiarization programmes held for the Independent Directors is provided on the Company's website.

9. MATRIX/TABLE CONTAINING SKILLS, EXPERTISE AND COMPETENCIES OF THE BOARD OF DIRECTORS:

The Board Members are from diversified areas having the required knowledge. Competency, skills, and experience to effectively discharge their responsibilities. The range of experience of the Board Members includes in the areas of Plastics, Petrochemicals, Banking &, Finance, Taxation and Legal. The Company has identified and broadly categorised its Core Skills, Expertise and Competencies as mentioned hereunder: Matrix/Table of Core Skills, Expertise and Competencies of Board of Directors as Whole;

Particulars	Detailed List of Core Skills, Expertise and Competencies	Name of Directors who have Skills, Expertise and Competence							
		Shri B.L. Taparia	Shri M.P. Taparia	Shri S.J. Taparia	Shri V.K. Taparia	Shri R. Kannan	Shri R M Pandia	Shri Sarthak Behuria	Ms. Ameeta Parpia
Core Skills	Strategic policy formulation and advising	✓	✓	✓	✓		✓	✓	
	Regulatory framework knowledge	✓	✓	✓	✓			✓	✓
	Financial performance	✓	✓	✓	✓	✓	✓	✓	
	Advising on Risk mitigation and Compliance requirements	✓	✓	✓	✓	✓	✓		✓
Expertise	Knowledge of Petrochemicals	✓	✓	✓	✓	✓	✓	✓	
	Commercial acumen	✓	✓	✓	✓	✓	✓	✓	
	Able to guide in building the right environment for Human Assets Development	✓	✓	✓	✓		✓	✓	✓
Competencies	Strategic Leadership	✓	✓	✓	✓		✓	✓	
	Execution of policies framed by the Board	✓	✓	✓	✓			✓	✓
	Identifying the growth areas for expanding the business in India and outside India	✓	✓	✓	✓	✓	✓	✓	
	Advising on Business Risks & environment.	✓	✓	✓	✓	✓	✓	✓	

10. CONFIRMATION OF BOARD REGARDING INDEPENDENT DIRECTORS

Board of Directors confirms that the Independent Directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and are Independent of the Management.

11. INDEPENDENT DIRECTORS MEETING:

In Compliance with the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Independent Directors Meeting of the Company was held on 22nd January, 2022. Independent Directors Meeting considered the performance of Non-Independent Directors and Board as whole, reviewed the performance of Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

Shri Rajeev M Pandia is the Chairman of Independent Directors Meeting.

Attendance of Independent Directors in Independent Directors Meeting:

Directors	Meetings held during Year	Meetings Attended
Shri Rajeev M. Pandia	1	1
Shri R. Kannan	1	1
Shri Sarthak Behuria	1	1
Ms. Ameeta Parpia	1	1

12. AUDIT COMMITTEE:

The Company has an independent Audit Committee. The composition, procedure, Role / Function of the committee complies with the requirements of the Companies Act, 2013 as well as those of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The brief terms of reference of the Audit Committee includes the following:

- Overseeing the Company's financial report process and the disclosure of its financial information's.
- To review quarterly, half yearly and Annual Financial results before submission to the Board.
- To review the statement of significant related party transactions submitted by management.
- To review the adequacy of internal control systems with the management, external & internal auditors.
- Discussion with external auditors about the nature and scope of audit including their observation.
- To investigate into any matter referred to by the Board.

During the financial year 2021-22, Audit Committee meetings were held on 2nd May, 2021, 23rd June, 2021, 20th July, 2021, 25th August, 2021, 22nd October, 2021, 27th November, 2021, 21st December, 2021, 24th January, 2022 and 26th February, 2022.

Composition and Attendance of Members at the Meetings of the Audit Committee held during 2021-2022:

Members	Category	Meetings held during the tenure of the Directors	Meetings attended
Shri Rajeev M. Pandia (Chairman w.e.f. 17 th September, 2021)	Independent / Non-Executive Director	9	9
Ms. Ameeta Parpia	Independent / Non-Executive Director	9	9
Shri R Kannan#	Independent / Non-Executive Director	5	5
Shri Y. P. Trivedi (Chairman up to 16 th September, 2021) *	Independent / Non-Executive Director	4	4

* Term of Shri Y.P. Trivedi as a Non- Executive Independent Director completed on 16th September, 2021.

Shri R Kannan inducted as member of Audit Committee w.e.f 16th September, 2021.

13. NOMINATION AND REMUNERATION COMMITTEE

(i) Brief Terms of reference:

- To formulate a criteria for determining qualifications, positive attributes and Independence of a Director.
- Formulate criteria for evaluation of Independent Directors and the Board.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of every Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To devise a policy on Board diversity.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

During the financial year 2021-22 Nomination and Remuneration Committee meetings were held on 13th April, 2021, 21st October, 2021, 22nd January, 2022 and 31st March, 2022.

(ii) Composition

Members	Category	Meetings held	Meetings attended
Shri Sarthak Behuria (Chairman w.e.f to 17 th September, 2021)	Independent / Non-Executive Director	3	3
Shri R.M. Pandia	Independent / Non-Executive Director	4	4
Ms. Ameeta Parpia (Member w.e.f to 17 th September, 2021)	Independent / Non-Executive Director	3	3
Shri Y. P. Trivedi – (Chairman up to 16 th September, 2021)	Independent / Non-Executive Director	1	1
Shri B. V. Bhargava – (Member up to 16 th September, 2021)	Independent / Non-Executive Director	1	1

(iii) Performance evaluation criteria for Independent Directors:

- How well prepared and well informed the Independent Directors are for the Board Meeting.
- Is the attendance of Independent Directors at meetings satisfactory?
- Does Independent Director demonstrate a willingness to devote time and efforts learning about the Company and its Business?
- What has been the quality and value of their contributions at Board Meeting?
- What has been their contribution to development of strategy and to risk management?
- How effectively have they followed up matters about which they have expressed concern?
- How good are their relationship with other Board members, the Company Secretary, and Senior Management?
- Are they up-to-date with the latest developments in areas such as corporate governance framework and financial reporting and in the industry and market conditions?
- How well do they communicate with other Board Members, Senior Management and others?
- Do the Independent Directors participate in events outside Board meeting such as site visits?
- Does their performance and behaviour promote mutual trust and respect within the Board?

(iv) Nomination and Remuneration Policy:

In accordance with Section 178 of the Act, the Committee has framed a Nomination and Remuneration Policy and the same is set out as Annexure IV (A) to the Board Report.

The details relating to the remuneration of Directors is as under:

(v) Remuneration Paid/Provided to Directors during 2021-22

(₹ in Crores)

Sr No.	Names	Category	Sitting Fees	Salary & Perquisites	Commission	Total
1	Shri B L Taparia	Promoter / Non-Executive Chairman	0.07	-	0.10	0.17
2	Shri M P Taparia	Promoter / Managing Director	-	4.18	11.15	15.33
3	Shri S J Taparia	Promoter / Executive Director	-	4.40	11.15	15.55
4	Shri V K Taparia	Promoter / Executive Director	-	4.22	11.15	15.37
5	Shri R Kannan	Independent / Non-Executive Director	0.12	-	0.10	0.22
6	Shri Rajeev M. Pandia	Independent / Non-Executive Director	0.17	-	0.10	0.27
7	Shri Sarthak Behuria	Independent / Non-Executive Director	0.09	-	0.10	0.19
8	Ms. Ameeta Parpia	Independent / Non-Executive Director	0.15	-	0.10	0.25
9	Shri B V Bhargava	Independent / Non-Executive Director	0.04	-	0.04	0.08
10	Shri Y P Trivedi	Independent / Non-Executive Director	0.08	-	0.04	0.12
	Total		0.72	12.80	34.03	47.55

* Term of Shri B.V. Bhargava and Shri Y.P. Trivedi as an Independent Directors Completed on 16th September, 2021.

14. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has constituted Stakeholders Relationship Committee of the Board of Directors to look into the transmission of Equity Shares /issuance of duplicate Equity Share certificates, complaints received from the Shareholders of the Company and other allied connected matters.

During the financial year 2021-22 Stakeholders Relationship Committee meeting was held on 15th June, 2021, 14th September, 2021, 10th November, 2021 and 14th March, 2022.

a) Composition:

Members	Category	Meetings held	Meetings attended
Shri Rajeev M Pandia (Chairman w.e.f 17 th September, 2021)	Independent / Non-Executive Director	4	4
Shri Ramanathan Kannan#	Independent / Non-Executive Director	2	2
Ms. Ameeta Parpia	Independent / Non-Executive Director	4	4
Shri Y.P. Trivedi* – (Chairman up to 16 th September, 2021)	Independent / Non-Executive Director	2	2

* The term of Shri Y.P. Trivedi as a Non-Executive Independent Director completed on 16th September, 2021.

Shri Ramanathan Kannan inducted as member of the Committee w.e.f 16th September, 2021.

b) Compliance Officer:

Shri R. J. Saboo VP (Corporate Affairs) & Company Secretary is the Compliance Officer for complying with requirements of Companies Act, Securities laws and listing Agreements with Stock Exchanges.

c) During the year, the company received 21 complaints / correspondence from Shareholders regarding non-receipt of Share Certificates / issuance of Duplicate Share Certificates / Dividend Warrants etc. and all have been resolved.

15. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee is constituted pursuant to section 135 of the Companies Act 2013. The Corporate Social Responsibility Committee of the Board consists of the following Directors as Members.

During the financial year 2021-22 Corporate Social Responsibility Committee meeting was held on 1st May, 2021.

Name	Meetings held	Meetings attended
Shri R. Kannan - Chairman	1	1
Shri B. L. Taparia	1	1
Shri M. P. Taparia	1	1

Terms of reference:

- Formulate and recommend to the Board, a CSR Policy.
- Recommend to the Board CSR activities to be undertaken by the Company.
- Monitor the CSR Policy of the Company from time to time and ensure its Compliance.

Submit to the Board half-yearly / yearly report giving status of the CSR activities undertaken, expenditure incurred and such other details as may be required by it.

16. RISK MANAGEMENT COMMITTEE

The Board of Directors of the Company constituted a Risk Management Committee of the Board comprising Shri M. P. Taparia, Managing Director, Shri Rajeev M. Pandia, Independent Director, Shri R. Kannan, Independent Director, Shri Sarthak Behuria, Independent Director and Shri P. C. Somani, CFO. The Chairman of the Committee is Shri M. P. Taparia.

During the financial year 2021-22 Risk Management Committee was held on 29th June, 2021 and 23rd December, 2021.

Members	Category	Meetings held	Meetings attended
Shri M. P. Taparia – Chairman	Promoter / Managing Director	2	2
Shri Rajeev M. Pandia	Independent / Non-Executive Director	2	2
Shri R. Kannan	Independent / Non-Executive Director	2	2
Shri Sarthak Behuria*	Independent / Non-Executive Director	1	1
Shri P. C. Somani	Chief Financial Officer	2	2

*Shri Sarthak Behuria inducted as members of the Committee w.e.f. 17th September, 2021.

17. BUSINESS RESPONSIBILITY COMMITTEE NOW RENAMED AS BUSINESS RESPONSIBILITY AND SUSTAINABILITY COMMITTEE W.E.F 29TH APRIL, 2022

The Board of Directors of the Company constituted a Business Responsibility Committee of the Board comprising Shri M.P. Taparia, Managing Director, Shri P.C. Somani, Chief Financial Officer and Shri R.J. Saboo, VP (Corporate Affairs) & Company Secretary, to assess the various initiatives forming part of the BR performance of the Company, on a periodic basis.

During the financial year 2021-22 Business Responsibility Committee was held on 1st May, 2021.

Members	Category	Meetings held	Meetings attended
Shri M. P. Taparia – Chairman	Promoter / Managing Director	1	1
Shri P.C. Somani	Member	1	1
Shri R.J. Saboo	Member	1	1

18. GENERAL BODY MEETINGS

(i) Location and time of last Three AGM's held:

Year	Location	Date	Time
2019-77 th AGM	WalchandHirachand Hall, I.M.C., Near Churchgate Station, Mumbai-400 020	10 th July, 2019	4.00 p.m.
2020-78 th AGM	Through Video Conference (VC) / Other Audio Visual Means (OAVM) from Corporate Office at 1161 & 1162 Solitaire Corporate Park, 167 Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400093.	17 th September, 2020	4.00 p.m.
2021-79 th AGM	Through Video Conference (VC) / Other Audio Visual Means (OAVM) from Corporate Office at 1161 & 1162 Solitaire Corporate Park, 167 Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400093.	29 th June, 2021	4.00 p.m.

(ii) Special Resolutions passed in previous Three Annual General Meetings.

Year	Date	Time	Special Resolutions passed
2020-21	29th June, 2021	4.00 pm	Nil
2019-20	17 th September, 2020	4.00 pm	- Re-appointment of Shri Ramanathan Kannan (DIN: 00380328) as an Independent Director of the Company for a period of five years from 16th September, 2020 to 15th September, 2025. - Re-appointment of Shri Rajeev M Pandia (DIN: 00021730) as an Independent Director of the Company for a period of five years from 16th September, 2020 to 15th September, 2025.
2018-19	10 th July, 2019	4.00 pm	- To approve re-appointment of Shri Y. P. Trivedi (DIN: 00001879) as an Independent director of the Company for a period of two years from 17th September, 2019 to 16th September, 2021. - To approve re-appointment of Shri B. V. Bhargava (DIN: 00001823) as an Independent director of the Company for a period of two years from 17th September, 2019 to 16th September, 2021.

(iii) Details of Special Resolution Passed by Postal Ballot during FY 2021-22 through Postal Ballot

During the year 2021-22 no business was conducted through postal ballot.

19. CODE FOR PREVENTION OF INSIDER TRADING PRACTICES:

In compliance with the SEBI Regulations on prevention of Insider trading, the Company has adopted a code of conduct for its Directors and designated employees. The code lays down guidelines which included procedures to be followed and disclosures to be made while dealing with the shares of the Company.

20. MANAGEMENT DISCUSSION AND ANALYSIS:

The Management discussion and analysis forms a part of the Annual report and is annexed separately.

21. DISCLOSURE REGARDING RE-APPOINTMENT OF DIRECTOR:

Particulars of Directors, seeking re-appointment/ continuation are given here in below:

Name of the Directors	Date of Birth	Date of Appointment	Expertise in specific functional area	Qualifications	Chairman / Director of other companies	No of Equity Shares held in the Company
Shri S.J Taparia	07/08/1945	15/06/1977	Industrialist Having rich Business experience.	B.E	1. Supreme Petrochem Ltd 2. Supreme Capital Management Ltd. 3. Boon Investment and Trading Company Private Limited.	703816

22. MEANS OF COMMUNICATION:

(i) The Quarterly results of the company are published in newspapers as per Listing requirements. The results are also displayed on the BSE, NSE & Company's website: <http://www.supreme.co.in>.

(ii) Official News Releases:-

Official News releases and media releases are sent to the Stock Exchanges.

The Ministry of Corporate Affairs ("Ministry"), Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliance by the Companies and clarified that the service of documents by the Companies can be made through Electronic Mode. Accordingly, as a contribution towards green environment, your Company also implemented the Initiative to send documents, such as Notice calling the general meeting, audited financial statements, Board' report, auditors' report, etc. in electronic form on the email id's provided by the shareholders & made available by them to the company through the depositories.

(iii) Presentation made to Institutional Investor / Analysts:

Detailed presentation made to Institutional Investors and financial analysis's is available on the Company's website: <http://www.supreme.co.in>.

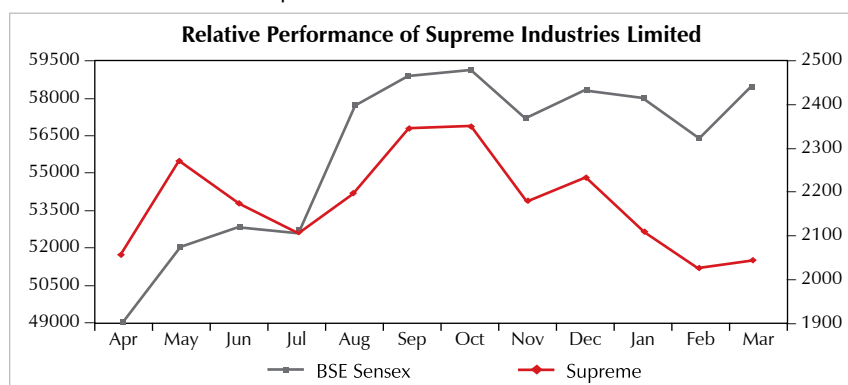
23. GENERAL SHAREHOLDER INFORMATION

(i)	AGM (Date, Time and Venue)	:	Date : 29 th June, 2022 Time : 4.00 p.m. Venue : The Company is conducting meeting through VC / OAVM pursuant to the MCA / SEBI Circular and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
(ii)	Financial Year	:	1 st April, 2021 to 31 st March, 2022
(iii)	Key Financial Reporting Dates F.Y. 2022-2023		
	Unaudited Results for the First Quarter ended June 30, 2022	:	On or before 15 th August, 2022
	Unaudited Results for the Second Quarter ended September 30, 2022	:	On or before 15 th November, 2022
	Unaudited Results for the Third Quarter ended December 31, 2022	:	On or before 15 th February, 2023
	Audited Results for the F.Y. 2022-2023	:	On or before 31 st May, 2023
(iv)	Date of Book Closure	:	Thursday the 23 rd June, 2022 to Wednesday the 29 th June, 2022 (both days inclusive)
(v)	Registered Office	:	612, Raheja Chambers, Nariman Point, Mumbai 400 021.
(vi)	Listing on Stock Exchanges	:	(i) BSE Limited (ii) National Stock Exchange of India Ltd., (NSE)
(vii)	Listing Fees	:	Annual Listing Fees for the year upto 2022-23 have been paid to both the Stock Exchanges.
(viii)	Stock Codes	:	(i) BSE : 509930 (ii) NSE : SUPREMEIND
(ix)	Trading Group	:	(i) BSE : "A" Group, (ii) NSE : "Other Securities"

(x) Market Price Data: High / Low / Close During each month in the last Financial Year.

Month	BSE			NSE		
	High	Low	Close	High	Low	Close
April-2021	2099.05	1929.05	2050.90	2100.00	1930.00	2049.55
May-2021	2338.45	2051.05	2269.45	2339.95	2053.65	2268.95
June-2021	2311.00	2091.65	2162.80	2313.30	2090.00	2164.35
July-2021	2235.20	2050.00	2099.75	2219.00	2046.25	2100.10
August -2021	2210.00	1906.00	2182.15	2210.00	1905.75	2185.25
September-2021	2358.30	2091.00	2335.65	2360.00	2091.60	2334.55
October-2021	2689.00	2239.25	2339.45	2693.90	2225.50	2328.95
November-2021	2492.90	2049.90	2169.55	2492.55	2050.00	2168.45
December-2021	2500.00	2159.90	2227.15	2465.00	2152.00	2228.85
January-2022	2336.95	1965.00	2101.95	2338.00	1963.15	2099.65
February-2022	2157.40	1855.80	2025.90	2163.40	1872.60	2042.40
March-2022	2087.40	1925.00	2043.25	2089.70	1935.10	2047.20

(xi) Relative Performance of Supreme Share Price V/S. BSE SENSEX :



(xii)	Registrar & Transfer Agent (For Physical & Demat Shares)	:	M/s. Bigshare Services Private Limited Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093. Tel 022- 62638200 Fax No- 022 -62638299 Weblink to raise queries: http://www.bigshareonline.com/Contact.aspx
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(xiii) Distribution of Shareholding (As on 31st March, 2022)

No. of Equity Shares held	No. of Shareholders	Percentage of Shareholders	No. of Shares	Percentages of Shareholdings
Upto 500	69109	93.58	2883145	2.27
501 - 1000	1695	2.30	1361880	1.07
1001 - 2000	1262	1.71	1887097	1.49
2001 - 3000	538	0.73	1357307	1.07
3001 - 4000	230	0.31	813164	0.64
4001 - 5000	181	0.25	842511	0.66
5001 - 10000	371	0.50	2650300	2.09
Over 10001	464	0.63	115231466	90.71
Total	73850	100.00	127026870	100.00

(xiv)	Dematerialization of Shares	:	125798200 Shares are Dematerialized (as on 31.03.2022) 99.03% of total Shares viz 127026870 shares)
(xv)	Outstanding GDRs/ADRS/Warrants or any Convertible Instruments, Conversion Date and likely impact on Equity	:	The Company has not issued any GDRs/ADRS/Warrants or any convertible instruments in past and hence as on 31st March, 2022, the Company does not have any outstanding GDRs/ADRS/ Warrants or any convertible instruments.
(xvi)	Foreign Exchange Risk & Hedging Activity - Long term liabilities Long term liabilities by way of loans including ECB loans are fully hedged ab initio by way of a currency and interest rate swap. - Trade exposure - Imports/ buyer's credit finance This exposure is hedged to the extent of at least 50% on a regular basis; - Exports Since the quantum of exports is nominal in comparison to Company's imports/ buyer's credit exposure, the same is kept open. - Derivatives The Company follows a very conservative policy with regard to derivatives. The derivatives are used only to cover/ hedge the underlying liabilities in the nature of Long Term Loans. - The foreign exchange policy is in line with the mandate received from the Board. The same is closely followed by Chief Financial Officer, under the overall supervision of the Managing Director and Executive Directors.		
(xvii)	Plant Locations	:	- Derabassi (Lalru, Punjab) - Durgapur (West Bengal) - Gadegaon (Maharashtra) - Guwahati (Assam) - Ghilot (Rajasthan) - Halol - Unit I (Gujarat) - Halol - Unit II (Gujarat) - Halol - Unit III (Gujarat) - Halol - Unit IV (Gujarat) - Hosur (Tamil Nadu) - Jalgaon - Unit I (Maharashtra) - Jalgaon - Unit II (Maharashtra) - Jadcherla- (Telangana) - Kanhe (Talegaon, Maharashtra) - Kanpur (Uttar Pradesh)

		16. Kharagpur (West Bengal) 17. Khopoli (Maharashtra) 18. Malanpur - Unit I (Madhya Pradesh) 19. Malanpur - Unit II (Madhya Pradesh) 20. Malanpur - Unit III (Madhya Pradesh) 21. Noida (Uttar Pradesh) 22. Puducherry (Union Territory) 23. Silvassa (Union Territory) 24. Sriperumbudur (Chennai, Tamil Nadu) 25. Urse (Maharashtra)
(xviii)	Address for Investor Correspondence	: For shares held in Physical form: M/s. Bigshare Services Private Limited Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093. Tel No. : 62638200 Fax No. : 62638299 Weblink to raise queries: http://www.bigshareonline.com/Contact.aspx For Shares held in Demat form: Investor's concerned Depository Participant's and / or M/s Bigshare Services Pvt Ltd.
(xix)	Shareholders Assistance Investors Service Department	: Shares Department The Supreme Industries Limited, Regd. Office: 612, Raheja Chambers, Nariman Point, Mumbai 400 021. Phone Nos. : 62570025, 22851159-60 Fax No.:22851657 E-mail : investor@supreme.co.in

(xx) Credit Rating obtained for Bank Loan Facilities

Total Bank Loan Facilities Rated	₹ 1445.9 Crore	
Long -Term Rating	CRISIL AA+/Stable	(Upgraded from "CRISIL AA / Positive)
Short -Term Rating	CRISIL A1 + (Reaffirmed)	No revision
₹ 200 Crores Commercial Paper	CRISIL A1 + (Reaffirmed)	No revision

(xxi) Categories of Shareholders (As on 31st March, 2022)

Sr. No.	Category	No. of Shareholders	Voting%	Number of Shares held
1	Promoters	17	48.85	62053813
2	Resident Individuals	71184	16.47	20928907
3	Corporate Bodies	487	0.81	1024148
4	Nationalised Banks and Mutual Funds	94	17.17	21810250
5	Foreign Portfolio Investors	174	16.16	20529579
6	Foreign Bank	1	0.00	500
7	NRIs	1893	0.54	679673
	Total	73850	100	127026870

24. DISCLOSURES:

(i) Materially Significant Related Party Transactions:

There are no materially significant related party transactions of the Company which have potential conflict with the interest of the Company at large

(ii) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years:

The Company has complied with the requirements of regulatory authorities on capital markets and no penalties / strictures have been imposed against it in the last three years.

(iii) Vigil Mechanism Policy

The Company believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. The Company has adopted a Vigil Mechanism policy in order to provide a secure environment and to encourage employees of the Company to report unethical, unlawful or improper practice, acts or activities. The reportable matter may be disclosed to the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

(iv) Mandatory and Non-mandatory requirements:

The Company has complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has fulfilled the following non-mandatory requirement as prescribed in Schedule II, PART E of Regulation 27(1) of (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- The Positions of Chairman and Managing Director are separate.
- (v) The Policy for determination of Material Subsidiary and Related Party Transactions is available on company's website: www.supreme.co.in.
- (vi) Compliance Certificate from the V. Laxman and Company, Practising Company Secretary, confirming that None of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such authority is attached as annexure to this Corporate Governance Report.
- (vii) During the Financial Year Board of Directors has accepted all recommendations of committees, which are mandatory by law.
- (viii) Statutory Audit fees of ₹ 37,50,000 has been paid by the Company to M/s Lodha & Company (FRN-301051E) for agreed services between the Company and M/s Lodha & Company.
- (ix) Disclosure regarding the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 given in Board Report. During the year no complaints reported / filed under this act.
- (x) Your Company has complied with all the requirements of Regulations 17 to 27 and clause (b) to (i) of sub-regulation 46 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

(xi)	Additional Information Regarding the Company is also available on the Company's Website at	:	http://www.supreme.co.in
(xii)	CEO / CFO Certification	:	Shri M. P. Taparia, Managing Director and Shri P. C. Somani, CFO heading the finance function have certified to the Board that : (A) They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief: (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 company's affairs and are in compliance with existing accounting standards, applicable laws and regulations. (B) There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct. (C) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company, pertaining to financial reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies. (D) They have indicated to the Auditors and the Audit Committee (1) significant changes in internal control over financial reporting during the year; (2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and (3) instances of significant fraud of which they 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. The above Certificate was placed before the Board Meeting held on 29th April, 2022.

CODE OF CONDUCT

The Board has adopted the Code of Conduct for Members of the Board and Senior Management Personnel of the Company. The Code lays down, in details, the standards of business conduct, ethics and governance. The compliance of the same has been affirmed and a declaration signed by the Managing Director to this effect is given below. Code of Conduct has also been posted on the Company's Website. www.supreme.co.in

Declaration

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board members and Senior Management Personnel have affirmed compliance with The Supreme Industries Limited Code of Conduct for the year ended 31st March, 2022.

For The Supreme Industries Limited

M. P. Taparia
Managing Director

Mumbai : 29th April, 2022

Place: Mumbai

CERTIFICATE

Based on our verification of books, papers, forms and returns filed and other records maintained by The Supreme Industries Limited ("The Company"), and also the information provided by its officers, agents and authorized representatives during the conduct of secretarial audit of the Company, we hereby certify that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs or any such authority as on 31st March, 2022.

For and on behalf of
V. Laxman & Co.,
Company Secretaries

Date: 27th April, 2022

Place: Mumbai

UDIN: F00151D000215782

(V. Laxman)
FCS No. 1513
C P No. : 744

Auditors' Certificate on Corporate Governance

**To the Members of
The Supreme Industries Limited**

This certificate contains details of compliance of conditions of corporate governance by THE SUPREME INDUSTRIES LIMITED ('the Company') for the year ended 31st March 2022, as stipulated in Regulations 17-27, clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Management's Responsibility for compliance with the conditions of Listing Regulations:

The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditor's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India ('ICAI'), Standards on auditing specified under section 143(10) of the Companies Act, 2013 and Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

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.

Opinion

Based on the procedures performed by us and to the best of our information and according to explanations given to us and representation made by the Management, in our opinion, we certify that the Company has complied, in all material respects, with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on Use

The certificate is addressed to and provided to the Members of the Company solely for the purpose to enable the Company to comply with requirement of aforesaid Regulations and should not be used by any other 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 **LODHA & COMPANY**
Chartered Accountants
Firm registration No. – 301051E

A.M. Hariharan
Partner
Membership No. 38323
UDIN: 22038323AJRPYD7535

Place : Mumbai
Date : 29th April, 2022

Business Responsibility and Sustainability Report

FOREWORD

In the last couple of decades, the role of the corporate organizations has undergone a gradual change from being a mere vehicle for Financial growth to that of an overall value generating entity not only for the shareholders but for the entire set of its stakeholders. The activities and the operation of the companies are being looked from the lens of the externalities it creates over the period of its lifetime. The demand is maximise the positive environmental and social externalities and reduce the negative externalities.

This paradigm has been at the centre of consideration at our organization, The Supreme Industries Limited. The focus has been to maximise the positive ESG transformation not in just the letter but also the Spirit.

The requirement from the capital markets regulator SEBI to disclose the aspects of ESG by top 1000 listed companies has come at right time and our company has taken this as an opportunity to disclose various activities that the company has been doing around the aspect of ESG in this BRSR report.

At Supreme we have taken a decision to adopt the BRSR report as a voluntary disclosure in the reporting year FY 2021-22.

We sincerely hope that this report will provide key information related to ESG aspects of the Business to all the Key stakeholders and help the organization to strategize its future course of actions and align with National and International best practices.

M.P. Taparia
(Managing Director)

Date: 29th April, 2022

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SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L35920MH1942PLC003554
2.	Name of the Listed Entity	The Supreme Industries Limited
3.	Year of incorporation	17-02-1942
4.	Registered office address	612, Raheja Chambers, Nariman Point, Mumbai -400021.
5.	Corporate address	1161 & 1162 Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri Ghatkopar Link Road, Andheri (E), Mumbai 400 093 Tele: 022-4043 0000 Fax: 022-4043 0099 Website: http://www.supreme.co.in Email: supreme@supreme.co.in
6.	E-mail	investor@supreme.co.in
7.	Telephone	Tele: 022-2285 1159/60
8.	Website	www.supreme.co.in
9.	Financial year for which reporting is being done	2021-2022
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited and National Stock Exchange of India Limited
11.	Paid-up Capital	Rs 25,40,53,740
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Shri R.J. Saboo, VP (Corporate Affairs) & Company Secretary 612, Raheja Chambers, Nariman Point, Mumbai – 400 021
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	This report is being prepared on a standalone basis for Supreme only.

II. Products/services

14. Details of business activities (accounting for 90% of the turnover):

S.No.	Description of Main Activity	Description of Business Activity	% Turnover of the entity
1	Manufacturing	Manufacturing Plastic Products	97.38%

15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S.No.	Product/Service	NIC Code	% of total Turnover contributed
1	Plastic products	222	97.38%

III. Operations

16. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of Offices
National	25	19
International	0	1 (Subsidiary Company)

17. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	PAN India
International (No. Of Countries)	53

b. What is the contribution of exports as a percentage of the total turnover of the entity?

Exports sales of US \$ 29.11 Million was made during the year 2021-22. The contribution of Exports as a percentage to total turnover is about 3.07%.

c. A brief on types of customers

For Plastic Piping System: Potable Water Supply, Irrigation, Sewage & Drainage, Plumbing & Sanitation, Industrial Pipe System, Fire Sprinkler System, Overhead Water Tanks, Septic Tanks, , Bathroom Fittings, Valves, etc.

For Consumer Products: Moulded Furniture & Blow Moulded Tables Household, Office Establishments, Institutions,

For Industrial Products: Industrial Components, Material Handling Products (Crates, Pallets, Bins and Dustbins), Composite LPG Cylinders Auto Sector, Electronic Household Appliances, Water Purification – filters, Soft Drink Companies, Agriculture & Fisheries, domestic to outdoor cooking, industrial applications etc.

For Packaging Products: Protective Packaging, Performance Films and Multilayer Cross Laminated Products.

Cross laminated films, Multilayer films, SWR Plumbing Systems, Silent Pipe Systems, Lacquer finish & Painted furniture, Low density cross-linked PE foam, Irradiation cross-linked PE foam, EPDM foam, Injection Moulded Pallets, Underground Drainage System & Manholes are some of the products pioneered in the country by Supreme.

Our Green Products : Supreme Industries is manufacturing the insulation products which are qualified as Green products and certified by CII –Green Products and Service Council. The list of such products and certificates are as follows :

- | | | | |
|-----------------------|--------------------------|---------------------|----------------|
| 1. INSU Sound XLO | 2. INSU Sound BN | 3. INSU Sound B CAP | 4. INSU BXL |
| 5. INSU Tape | 6. INSUFlex Hose & Sheet | 7. INSU Reflector | 8. INSU Shield |
| 9. INSU Shield Tubing | 10. INSU MELA foam | | |





Supreme products are well accepted by Indian consumers as well as across the globe.

The Company is committed having its presence throughout the country. It is able to increase the distributorship network and also revamp the same on a continuous basis. The active channel partners' strength remained at 4053 Nos. by end of March 2022.

With a renewed push to reach more International Markets, the Company has participated in several international exhibitions in 2021-22 for its different products.

Company is able to serve its customers in a most efficient manner by maintaining more depots for its different product groups.

The Company is in the process of reaching out to more markets and the export team is working on the same. The participation in international exhibitions is also done on a continuous basis.

IV. Employees

18. Details as at the end of Financial Year: 2021-22

a. Employees and workers (including differently abled):

S.No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1	Permanent (D)	3395	3301	97.23	94	2.77
2	Other than permanent (E)	549	540	98.36	9	1.64
3	Total Employees (D+E)	3944	3841	97.39	103	2.61
WORKERS						
4	Permanent (F)	1284	1282	99.84	2	0.16
5	Other than permanent (G)	9191	8714	94.81	477	5.19
6	Total Employees (F+G)	10475	9996	95.43	479	4.57

b. Differently abled Employees and workers:

S.No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1	Permanent (D)	0	0	0	0	0
2	Other than permanent (E)	0	0	0	0	0
3	Total differently abled Employees (D+E)	0	0	0	0	0
DIFFERENTLY ABLED WORKERS						
4	Permanent (F)	0	0	0	0	0
5	Other than permanent (G)	0	0	0	0	0
6	Total differently abled Employees (F+G)	0	0	0	0	0

19. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of females	
		No. (B)	% (B/A)
Board of Directors	8	1	12.5
Key Management Personnel	3	0	0

20. Turnover rate for permanent employees and workers (disclosed trends for the past 3 years)

	FY 2021-22 (Turnover rate in current FY)			FY 2020-21 (Turnover rate in previous FY)			FY 2019-2020 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	13.46	0.51	13.97	10.21	0.40	10.62	13.85	0.52	14.37
Permanent Workers	3.56	0.00	3.56	4.18	0.00	4.18	3.58	0.00	3.58

V. Holding, Subsidiary and Associate Companies (including joint ventures)

21. a. Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding /subsidiary /associate/companies /joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Supreme Industries Overseas (FZE)	Subsidiary	100%	No
2	Supreme Petrochem Limited	Associate	30.78%	Supreme Petrochem Limited will be publishing its BRSR Report .

VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
(ii) Turnover (in ₹) - 7840.51 crores
(iii) Net worth (in ₹) - 3387.94 crores

VII. Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redressal policy)	FY 2021-2022 Current Financial Year			FY 2020-2021 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Shareholders	Yes	21	0	All complaints resolved	13	0	All complaints resolved
Employees and Workers	Yes	4	3	Employee behaviour	3	1	Employee behaviour
Customers	Yes	739	6	Regarding manufacturing, packaging, installation & quality	646	0	Regarding manufacturing, packaging, installation & quality

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redressal policy)	FY 2021-2022 Current Financial Year			FY 2020-2021 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Value Chain Partners - Distributors	Yes	0	0	Not Applicable	0	Not Applicable	Not Applicable

The process for resolving customer complaints is as follows:

Suppliers	Input(s)	PROCESS	Responsibility	Output(s)	Customer(s)	Document / Record Reference
Marketing Zonal	Complaint by mail Defective sample	Review the complaint as per division.	Q.A. Officer	Day wise complaints	HOD-QA/Plant head	Customer complaint register
HOD QA Plant Head	Nature of Complaints	Technical Check the nature of Customer Complaint Commercial	Q.A. Officer	Decision on Nature of complaints	HOD-QA/Plant head	
HOD Plant Head	Actions for closing the non technical complaints	Take actions for Approval complaints.	HOD Dispatch Plant Head	Complaint Closure	Zonal Head Marketing Head ED	
HOD Plant Head	Decision on Nature of complaints	Visit to customer	HOD QA	Customer Visit	HOD QA	
Q.A. Officer	Customer Visit	Verify defective product Record data / details on the format and get signed by customer.	HOD QA QA Officer	Visit Report Samples if any	HOD QA	Customer complaint Format
HOD QA	Visit Report Samples if any	Study the visit report (if any), process/ quality records of the period when product was manufactured. Use product Trace ability criteria. Also suggest immediately either to replace the goods or to change the product specification for future (if any)	HOD QA Plant head	Decision of Replacement/ credit note of Product	H.O.D. Dispatch Plant Head	
HOD QA Plant Head	Decision of Replacement/credit note of Product	Call Core Team Meeting and review suggestions through interface of different functions and decide Root Cause of the Problem. Decide Corrective Action (preferably Mistake Proofing) to eliminate the cause of the problem.	QA HOD Prod. H.O.D. Plant Head	Root cause, CAPA for closure of NC	Zonal Head Marketing Officer	
QA HOD Prod. H.O.D. Plant Head	Root cause, CAPA for closure of NC	CAPA effective	QA HOD Prod. H.O.D. Plant Head	Decision of Effectiveness on CAPA		
Q.A. H.O.D.	Decision of Effectiveness on CAPA	Approve the complaints in register and also update trend charts for the customer complaints objectives on Monthly Basis, present summary of Closed as well as Pending Customer Complaints / return and their resolution along with other above objectives in MRM	Q.A. H.O.D.	Complaint Closure	CPC Team Zonal Head Marketing Head BH	

24. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Occupational Health and Safety (OHS) and Environment Safety	Risk and Opportunity	<u>Risk:</u> Inherently associated with business activities and processes. <u>Opportunity:</u> Strong internal controls and governance mechanism are in place at each of the factory. This improves the employee / worker safety and overall health well-being, leading to improved productivity.	The assessment of health and environmental risks are done on a continuous basis. Various methods to mitigate risk are done from time to time. The Grievance redressal mechanism is in place. At each of the factory, proper remedial action are planned and implemented.	Risk: Negative Opportunity: Positive
2	Social responsibility towards society	Opportunity	Supreme understands the importance of the social license to operate and good and caring relationship towards the society provides for sustained positive externalities over a period of time. The Company had formalized a process of earmarking a portion of its profits each year to support projects which fulfil a social obligation. Thus, returning to society has been ingrained in the Company's philosophy. The Company primarily implements its CSR initiatives through the Supreme Foundation, a charitable institution. Key areas of CSR activities in FY22 were: 1. Quality Education 2. Upliftment of underprivileged community of the society. 3. Water, Sanitation, health & hygiene. Preservation & protection of Environment through tree plantation, etc. (Refer to page no. 25 to 32 of this Annual Report for details of activities undertaken under, Corporate Social Responsibility, for further details. Positive: The Company recognizes the importance of being socially responsible.	—	Positive
3	Energy Management	Opportunity	There is direct cost savings and resource efficiency improvement associated with the Energy management and usage of renewable energy. Hence it has been categorized as an opportunity. Encouraging Renewable Energy	—	Positive

S. No.	Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	Supply Chain Management	Risk and Opportunity	<u>Risk:</u> The supply chain and high dependency on limited suppliers / vendors can adversely affect the procurement. <u>Opportunity:</u> The relationships with suppliers/vendors are maintained so as to have the uninterrupted supplies.	The Company's relationship with multiple suppliers/vendors are decades old. Continuous discussions with the suppliers/vendors are maintained to ensure that the production is not hampered due to the required supplies.	Positive
5	Reduction in emission of carbon and other hazardous gases / phasing out lead stabilizers	Opportunity	Opportunity: Geographical presence of Company through its manufacturing plants spread across the country results in reduced transportation and thereby reduction of emission of carbon and other hazardous gases in the environment. Company is gearing up to meet with National Green Tribunal directive of phasing out Lead Stabilizers from manufacturing of different types of Pipe and has already started using lead free stabilizers in many piping systems.	—	Positive
6	Risk Management and Cyber Security	Risk	The inadequacy of risk mapping and management system adversely affects the overall business operations and relationship with the customers.	Risk Management Committee constituted by the Board ensures that timely actions are taken on the actual and or potential threats, so as to mitigate the adverse effects.	Negative
7	Branding	Risk	Counterfeit products are introduced by some unscrupulous players in a large way in the Pipe segment, Cross Laminated Films and Furniture Products segment. Hence it is considered a risk.	Active in seeking legal remedy to protect the consumers from getting cheated. Largely successful in containing this menace which however appears to be a recurring problem area.	Negative
8	Customer Education and Awareness	Opportunity	Providing distributors / retailers / customers and consumers with proper guidance and educate about safety standards and guidelines improved the safety related KPIs and hence it is an opportunity for Supreme.	—	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect and make efforts to restore the environment
P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.supreme.co.in/policies.php								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes / certifications / labels / standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The various International Quality Management Systems like ISO/TS 16949, EMS 14001 and OHSAS 45001 and also Energy Management System as per ISO 50001 have been established. Plastic Piping Systems -Eight state-of-the-art plants: Two each at Jalgaon (Maharashtra), Malanpur (Madhya Pradesh) and one each at Kanpur (Uttar Pradesh), Gadegaon (Maharashtra), Kharagpur (West Bengal) and Jadcherla (Telangana) are accredited with ISO 9001-Quality Management System, ISO 14001-Environment Management System and BS OHSAS 18001-Occupational Health & Safety Assessment Series. Composite LPG Cylinders plant at Halol in Gujarat is accredited with ISO 9001, ISO 14001 & OHSAS 18001 Certifications. Also approved by TUV Rhenland for ISO 11119-3/EN 12245/EN14227 and usage of TPED π mark. These Cylinders are also certified by the gas authorities of various countries including PESO (Petroleum Explosive Safety Organization) in India. Multilayer Film is having BRC-IOP certification from UK and ISO 9001-2008 by Bureau Veritas. Silpaulin Film confirms to IS: 14611-2016, which is equivalent to comparable ASTM standards.								

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.

6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.

For both point 5 & 6:

Supreme is committed to develop a strategy to move forward for the Low carbon emissions and monitoring & evaluating ESG related challenges, targets and achievements.

Supreme is in process of developing the mechanism to identify the probable risks and opportunities faced by it in the path of being a socially, environmentally aware and properly governed company.

Supreme steps towards mitigating Environment risks:

- Company is committed towards ESG norms and protection of environment, reduction in carbon emission, utilization of CSR fund through various activities in different locations for development of villages.

- Company is planning to replace 25% of Grid energy with Renewable energy wind, solar by year (2024-2025). Presently our green energy ratio is 12.37%.

Company is targeting to reduce emission intensity kg CO₂/MT by 2% to 3% every year upto year 2024-2025.

Key Achievement in sustainable Development - FY 21-22

- Green Energy utilization for this year 33 million kWh
- Company increases avoided emission by 36% approximate 26109 tCO₂ in year 2021-2022 as base year 2019-2020 it was 19,147 tCO₂.
- Commissioned 8.48 MW Roof top solar project FY 21-22

Target for FY 22-23 – Sustainable Development

- Green Energy Units target FY (22-23) 76.8 million kWh
- Company is planned to increase avoided emission by ~ 217% approximate 60,700 tCO₂ in year 2022-2023 as base year (19-20) 19147 tCO₂.
- Roof top solar planned for FY 2022-23 - 14 MW

Company's strategies to implement those ESG objectives:-

- Supreme is well poised to become Carbon Neutral two establishment Hosur & Chennai plant by Year (24-25)
 - To increase the usages of renewable energy
 - Reduction in specific power consumption by adopting energy efficient technology
 - Substitution of high carbon fuel with low carbon fuels
 - Reduction in diesel consumption
 - Increase in green area & encourage more plantation
 - Reduction in water footprint & monitoring Environment system
 - Continually increase our CSR Funds for development of nearby locality of industries
 - Company with strong ESG policies can perform strongly to mitigate ESG Risk in the longer term. These risks included climate changes, water crises, and natural disasters. Company will find ways to bring new techno manufacturing process which become leaders into the ESG conversation.
 - Supreme Low Carbon Strategy to reduce the CO₂% throughout its manufacturing process by introducing new technology and high energy efficient equipment. Replacement of fossil base with green energy is the first drive to save environment. Sustainability is now benchmarking organisation performance with respect to laws, norms, codes, performance standards and voluntary initiatives demonstrates organizational commitment to sustainable development which enhance our product demand in global market at competitive rate which will positively increase company EBITDA at low capital employed.
 - Company's plan to installed Roof solar panels in factories as under: -
 - FY 2022-23 : 14 MW
 - FY 2023-24 : 4 MW
 - Company signed agreement for Group captive Green Power at Noida / Kanpur plant having capacity of 1.5 MW & 2.00 MW respectively. From FY (22-23)
 - Company signed agreement of Hybrid power combination of Solar & wind power in Gujarat for the Year (2022-2023)
- Company is also exploring further Feasibility to increase the Green energy Quantum supplier for purchasing of green energy as feasible. Company is in a process for Implementation of Energy management system ISO 50001:2018 at six locations i.e Gadegaon, Jalgaon, Malanur PVC, Kharagpur, Durgapur and Puducherry

Governance, leadership and oversight

7. Statement by Director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

Supreme's sustainable development approach well focuses on ESG parameters. As a testament to our commitment to the environment, we ensure responsibility and commitment towards the needs of society by creating, maintaining and ensuring a safe and clean environment for sustainable development.

Supreme undertakes its development and welfare activities directly and through Supreme Foundation. Supreme foundation has worked with primary objective of Upgradation of Primary level of education, encouraging sports & cultural activities, encouragement to Girl's education, Uplifting level of education to backward section of children in the society, Availability of physical resources required for education, preparation of Playground, Making School Campus lush green, clean and environment friendly etc.

Supreme is moving towards sustainable development by reducing the carbon emission and mitigating the adverse impacts on environment The Company strategy is to combat adverse climate change, transitioning to low a carbon emission and thereby reduction in carbon footprint and taking the required initiatives to monitor and reduce energy consumption.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Mr. M.P. Taparia
Managing Director
DIN:- 00112461

9. Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	Yes. The Company have a Business Responsibility and Sustainable Development Committee (BRSR Committee) which comprises Mr. M.P. Taparia, Managing Director as Chairman, Shri P.C. Somani, CFO, Shri R.J. Saboo VP (Corp. Affairs) & Company Secretary and Shri Vasudev Sharma, Senior GM (Energy and Environment) as members. Company's Business Responsibility activities, performance and targets are reviewed by the BRSR Committee and Board of Directors on an annual basis. Risk Management Committee of the Board also assesses the Risk pertaining to ESG and certain principles of BRSR.
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10. Details of Review of NGRBCs by the Company

Subject for Review	Review of principles undertaken by and frequency
Performance against above policies and follow up action	The performance against the BRSR Policies is reviewed by the BRSR Committee on an annual basis and as and when need arises. The updates in policies are carried out after considering the reviews and suggestions of the Executive Directors and Business heads. The implementations of policies are done under surveillance of BRSR Committee.
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company is in Compliance with all the statutory requirements of principles to the extent applicable.

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

No

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
It is planned to be done in the next financial year (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Any other reason (please specify)	Not Applicable								

*N.A.: Not Applicable

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE



ESSENTIAL INDICATOR

- Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	The Board of Directors and KMPs are regularly trained and apprised with all the Business Development, regulations, economy and environmental, social and governance parameters during the Board Meetings and Committee Meetings.		100%
Key Managerial Personnel			
Employees other than BoD and KMPs	No. of trainings for the employees other than BOD and KMP: 30 nos. of training events with approx. 133 hours. Employees of the Company undergo through various training programmes throughout the year. Trainings were undertaken during the year covering a wide spectrum of areas such as: Information and Cyber Security Awareness, learning modules on ESG and Marketing modules. Prevention of Sexual Harassment at the Workplace, etc.		100%
Workers			

- Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

MONETARY					
	NGRBC Principle	Name of the regulatory / enforcement agencies / judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes / No)
Penalty / Fine	Nil	Nil	Nil	Nil	Nil
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding fee	Nil	Nil	Nil	Nil	Nil

NON-MONETARY				
	NGRBC Principle	Name of the regulatory / enforcement agencies / judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes / No)
Imprisonment	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory / enforcement agencies / judicial institutions
Nil	Nil

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the Company has an anti-bribery and anti-corruption policy. The policy has been formulated in alignment with the Supreme's Code of Conduct and various existing policies governing integrity.

The policy emphasizes Supreme's commitment towards zero tolerance for bribery and corrupt practices. The policy facilitates ethical decision making and governance. It reinforces Supreme's culture of transparency in all its dealings. This policy applies to all relevant stakeholders and people associated with Supreme and who may be acting on behalf of Supreme. It sets out responsible conduct that must be always adhered to.

The policy is placed on the Company's website at, <https://www.supreme.co.in/policies.php>

5. Number of Directors / KMPs /employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption

	FY 2021-22 (Current FY)	FY 2020-21 (Previous FY)
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	FY 2021-22 (Current FY)	FY 2020-21 (Previous FY)
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest

As there were no fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions on cases of corruption and conflict of interest, hence no corrective actions were required to be taken.

LEADERSHIP INDICATOR

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Supreme takes initiatives to educate its value chain partners, by imparting awareness to them on various latest topics relevant to Environment and Social. Supreme has world class training facilities at Gadegaon Maharashtra, Gwalior M.P, Kharagpur (West Bengal) for engineers, architect, plumbing consultant, plumbing contractors and plumbers. The training program consists of the product display & installation system, hand on training for the various applications which will help to enhance the quality of plumbing work and installation practices for trouble-free performance.

Management have a plan to further expand the training centre by this year in Jadcherla (Hyderabad) and Cuttack (Odisha). The training details of the last two FY are presented below:

Period	Location	Plumbers/ Fitters	Distributors/ Dealer/Sub Dealer	Marketing (SIL) & Channel Partners Staff	Engineers/Architects/ Plumbing Consultants/ Contractors	Other	Foreigners	Total
1 st April 2020 to 31 st March 2021	Gadegaon	0	47	15	7	23	0	92
	Malanpur	124	16	8	1	0	0	149
	Kharagpur	78	28	4	0	0	0	110
1 st April 2021 to 31 st March 2022	Gadegaon	97	127	36	149	41	35	485
	Malanpur	905	51	107	54	0	0	1117
	Kharagpur	0	0	3	9	0	0	12
	Total	1204	269	173	220	64	35	1965

In last 12 years, Supreme trained more than 30,500 professional & 12,000 plumbers from all over India.

To conduct the programs and training sessions, we have a qualified team of engineers who are trained and certified by different reputed institutes like IPA, IAPMO India and IPSSC etc.

In next three months we are going to start a 2-month intensive plumbing course for the plumbers. First batch will be of 30 fresh students who are interested and willing to come in this field. The total expenses against their accommodation, food and practical, stationary etc will be borne by the company. Also, we will help them to start-up in the market.

Looking to the importance, many NGO's Organizations and Engineering colleges approaches us for plumbing education courses in their colleges for which we are providing the assistance for development, establishment free of cost along with the piping material required for the set up and training. Few of them are BOSCH India foundation Nasik, Jaguar foundation, Dnyanada Institute Pune, LITTE Minakshi Collage of Engineering, Bangalore.



Knowledge Center at Gadegaon



Skills up-gradation session



On hand Training



Product Training

**2. Does the entity have processes in place to avoid / manage conflict of interests involving members of the Board? (Yes/No)
If Yes, provide details of the same.**

The Company's Structure comprises a dual layer, the Board of Directors and the Committees of the Board at the apex level and the Management Team at an operational level. The Board lays down the overall Corporate Objectives and provides direction and independence to the Management Team to achieve these objectives within a given framework. This professional management process results in building a conducive environment for sustainable business operations and value creation for all stakeholders.

The Board within the framework of law discharges its fiduciary duties of safeguarding the interests of the Company. The Boards composition and size is robust and enables it to deal competently with emerging business development issue and exercise independent judgment.

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE



ESSENTIAL INDICATOR

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	0	0	Not Applicable
Capex	41,47,24,892	1,82,89,436	Old machines were replaced with the modern and latest machines with high energy efficiency, thereby reducing the energy demand and consumption Apart from that expenditure were incurred for the treatment of wastewater, installation of solar panels and managing the plastic scraps.

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

No.

b. If yes, what percentage of inputs were sourced sustainably?

Not Applicable

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

The plastics are reused as per the regulatory and standard norms of the State/ Country. Sometimes the waste is sold to registered vendors or transported to the authorised recycler.

The returned plastic moulded furniture & crates by the customers & in-house generated materials are being grinded & reused by using optimum quantity without affecting quality. Also, Supreme has agreement with authorized agencies at all locations for pick up and recycle / reusing or safe disposing.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable.

LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No) If yes, provide the web-link
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The Company has 13 locations certified on ISO 14001:2015. All these locations carry out its environmental risk assessment w.r.t. life cycle perspective as per the requirement of the EMS standard.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same

Name of Product / Service	Description of the risk / concern	Action Taken
No significant social or environmental concerns or risk arose from the risk assessments carried out. The minor risks have been successfully identified and effective corrective action for the same has been implemented.		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2021-22 (Current FY)	FY 2020-21 (Previous FY)
Plastic Waste	0.0051 %	0.0097 %

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2021-22 (Current FY)			FY 2020-21 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
E-Waste	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Hazardous waste (Used Oil)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Other waste	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Currently Supreme, does not have a mechanism or process to collect back products at the end of the product life cycle. Once the LCA strategy has been established, these values will be monitored.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Furniture	2.7%

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS



ESSENTIAL INDICATOR

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
PERMANENT EMPLOYEES											
Male	3301	3236	98.03	3236	98.03	0	0	0	0	0	0
Female	94	94	100.00	94	100.00	70	74.47	0	0	0	0
Total	3395	3332	98.14	3330	98.09	70	2.06	0	0	0	0
OTHER THAN PERMANENT EMPLOYEES											
Male	540	490	90.74	490	90.74	0	0	0	0	0	0
Female	9	9	100.00	9	100.00	1	11.11	0	0	0	0
Total	549	499	90.89	499	90.89	1	0.18	0	0	0	0

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
PERMANENT WORKERS											
Male	1282	1215	94.77	1215	94.77	0	0	0	0	0	0
Female	2	2	100	2	100	2	100	0	0	0	0
Total	1284	1217	94.78	1217	94.78	2	0.16	0	0	0	0
OTHER THAN PERMANENT WORKERS											
Male	8714	7885	90.49	5677	65.15	0	0	0	0	0	0
Female	477	411	86.16	237	49.69	158	33.12	0	0	0	0
Total	9191	8296	90.26	5914	64.35	158	1.72	0	0	0	0

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year.

Benefits	FY 2021-22 (Current FY)			FY 2020-21 (Previous FY)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	100	Y	100	100	Y
Gratuity*	100	85	Y	100	78	Y
ESI	42	70	Y	45	68	Y
Others - Group Mediclaim	58	30	Paid by company	55	32	Paid by company

*Company is maintaining Gratuity Trust.

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

The offices are accessible to differently abled employees/workers as per the Rights of Persons with Disabilities Act, 2016. The manufacturing locations presently are not suited for the persons with disabilities and hence provisions are not considered.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Supreme is an equal opportunity employer. The Company have Equal Opportunity Policy Statement and Human Resource Policy. The Policy is applicable to all plants and offices.

Web Link: <https://www.supreme.co.in/policies.php>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

No parental leaves were availed by Male employees or workers during the reporting FY. However, few female employees and workers took the maternity leave, post they returned and were retained.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	Paternal leave not availed	Paternal leave not availed	Paternal leave not availed	Paternal leave not availed
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes / No (If yes, then give details of the mechanism in brief)
Permanent Workers	Yes, the grievances of employees & workers are addressed and resolved through following mechanisms and committees: 1. The issues are resolved in presence of the concerned worker. 2. Safety committee team handles the grievances which are raised or occur at company. 3. Working committee addresses and sorts the grievances that are raised at the workplace. 4. Committee of Associate are in put in place 5. Complaint box is kept at an easily accessible and visible location in plant. The employees put his/her grievances inside the box. Weekly or once in a month as preferred, the complaints are read. Basis on complaints, corrective actions are taken on it. 6. The Works Committee and Health and Safety Committee has been formulated to redress complaints and grievances of employees and workers.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

Detailed mechanism for grievance redressal for employees and workers can be explained in following flow chart:

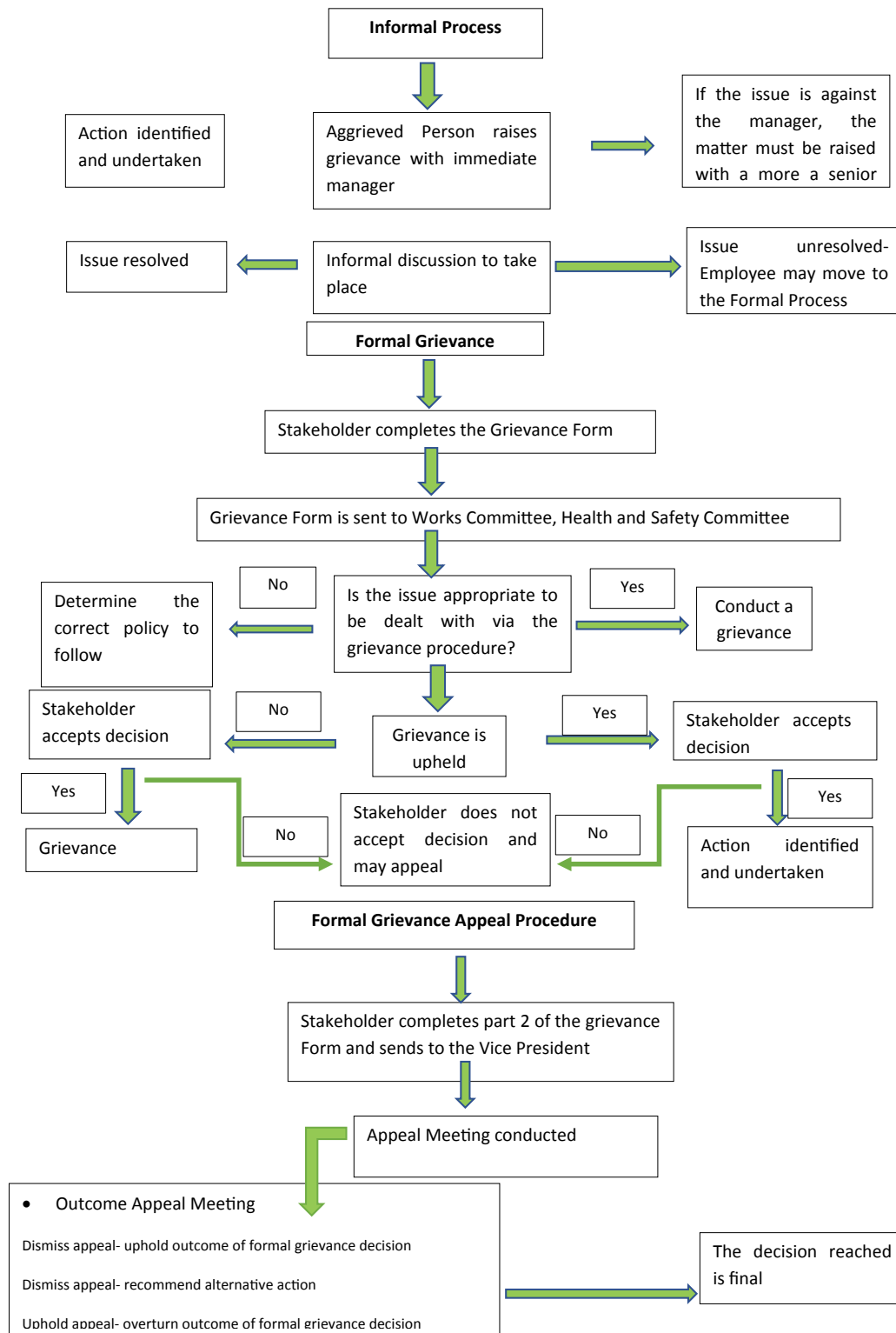
Step-1 Member Grievances and Provider Complaints: The employee should raise his or her grievance with the immediate supervisor. Timely Identified the Problem, Accepting the Grievances

Step-2 Grievances and Investigations Concerning Persons: Collecting the Facts, collect all the relevant facts and proofs relating to the grievance. The analysis of the cause will involve studying various aspects of the grievance such as the employees past history, frequency of the occurrence, management practices

Step-3 Decision Taken/Notice Requirements and Appeal Process: Taking Decision-a decision is taken which is best suited to the given situation in the organization. Such decision should serve as a both within the department and the organization. In case, he is not satisfied with the decision, he goes to the departmental head for the settlement of his grievance.

Step-4 Provider Claim Disputes resolution/Action: If the employee is still dissatisfied, he forwards it to the appropriate Superior of the Factory Management. Their decision is final and binding on both the parties. The individual grievances considered by Factory Management pertain to promotion, suspension, discharge and dismissal.

A similar organization wide process is also formed for the grievance redressal of other stakeholders also.



7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Benefits	FY 2021-22 (Current FY)			FY 2020-21 (Previous FY)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	3395	0	0	3276	0	0.0
- Male	3301	0	0	3171	0	0.0
- Female	94	0	0	105	0	0.0
Total Permanent Workers	1284	889	69.24	1354	497	36.7
- Male	1282	889	69.34	1352	497	36.8
- Female	2	0	0	2	0	0.0

8. Details of training given to employees and workers

Category	FY 2021-22 Current Financial Year					FY 2020-21 Previous Financial Year				
	Total (A)	On Health and Safety measures		On Skill upgradation		Total (D)	On Health and Safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
EMPLOYEES										
Male	3841	2143	55.79	2026	52.75	3618	1940	53.62	1771	48.95
Female	103	55	53.40	60	58.25	106	58	54.72	55	51.89
Total	3944	2198	55.73	2086	52.89	3724	1998	53.65	1826	49.03
WORKERS										
Male	9996	6848	68.51	4747	47.49	10442	6332	60.64	6213	59.50
Female	479	278	58.04	357	74.53	289	180	62.28	178	61.59
Total	10475	7126	68.03	5104	48.73	10731	6512	60.68	6391	59.56

9. Details of performance and career development reviews of employees and worker:

Category	FY 2021-22 (Current FY)			FY 2020-21 (Previous FY)		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	3841	3841	100	3618	3618	100
Female	103	103	100	106	106	100
Total	3944	3944	100	3724	3724	100
Workers						
Male	9996	9996	100	10442	10442	100
Female	479	479	100	289	289	100
Total	10475	10475	100	10731	10731	100

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes. 12 locations out of 25 locations are certified for Occupational Health & Safety Management System. The management system covers all employees, workers and interested party's health and safety at each certified location. The system includes everything from planning to developing strategies and procedures, as well as monitoring and analysing data and improving it continually.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

At all the certified locations, in order to identify the work-related hazards, HIRA (Hazard Identification and Risk Assessment) is conducted. HIRA assesses both the routine and non-routine activities to determine the risk from them. Besides HIRA, JHA (Job Hazard Analysis) is also conducted. Company also has effective PTW (Permit to Work) system in place to prevent the hazards during routine and non-routine jobs.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes. The process is available at all the locations. The processes include direct interaction with controller or safety officer, suggestion box, approaching the Work's Committee or Health and Safety Committee

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes. At all plants and offices.

11. Details of safety related incidents, in the following format:

Safety Incident / Number	Category	FY 2021-22 (Current FY)	FY 2020-21 (Previous FY)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	172.32	205.80
[(No. of lost time injuries in FY * 1,000,000) / Total hours worked by all staff in same FY]	Workers	284.55	374.85
Total recordable work-related injuries	Employees	57	48
(Total number of employees / Workers affected by work-related injuries or ill health)	Workers	221	151
No. of fatalities	Employees	1	0
	Workers	0	2
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place

Several measures are taken up by Supreme to ensure a safe and healthy working condition for all employees, workers and other interested parties like visitors etc. The measures include, but not limited to, are:

- Provision of PPEs (Personal Protective Equipment)
- Complete Fire Hydrant System with Fire extinguishers are installed
- Availability of safe Emergency assembly area
- Easy accessibility of utilities like Drinking water facilities, proper sanitary system etc.
- For enhanced physical security, CCTV Cameras are installed
- Safety and Health related SOPs are defined and communicated to all.
- Supreme conducts Health and Safety trainings & mock drills at all locations.
- 5S & Safety Audits are conducted at regular intervals
- Effective PTW (Permit to work) system is in place

13. Number of Complaints on the following made by employees and workers:

Category	FY 2021-22 (Current FY)			FY 2020-21 (Previous FY)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	5	0	All complaints are resolved	3	0	All complaints are resolved
Health & Safety	6	0	All complaints are resolved	2	0	All complaints are resolved

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	48%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

All the risks or concerns identified in ISO 45001 through HIRA have been addressed. Corrective actions have been taken post participation and consultation of managerial and non-managerial employees and workers. Effectiveness of the corrective actions have also been monitored.

LEADERSHIP INDICATORS

- Does the entity extend any life insurance or any compensatory package in the event of death of
(A) **Employees (Y/N):** Yes. Compensatory package has been extended to all company permanent employees (company on-roll).
(B) **Workers (Y/N):** Yes. Compensatory package has been extended to all company permanent worker (company on-roll).
- Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

Checks regarding GST are done for Distributors. While appointing, compliances are evaluated. At the time of new vendor registration, units check GST Return filing status online.

- Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

Total no. of affected employees / workers No. of employees / workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment

Category	Total no. of affected employees / workers		No. of employees / workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2021-22 (Current FY)	FY 2020-21 (Previous FY)	FY 2021-22 (Current FY)	FY 2020-21 (Previous FY)
Employees	1	0	0	0
Workers	0	2	0	0

- Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No) :**

Yes. Some employees, after retirement age, are considered for advisory role in the Company only at the discretion of management.

- Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Nil
Working conditions	Nil

- Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

Supreme is in consideration of taking up value chain assessment.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS



ESSENTIAL INDICATOR

1. Describe the process for identifying key stakeholder groups of the entity.

Any individual and group of people, etc, who are impacted due to business operations and projects of the Company are the stakeholders. Any of such individual and group of people that adds value for business and have greater impact on the business are the key stakeholders for the Company. The key stakeholders inter alia include employees, shareholders / investors, Distributors, Customers, Channel partners, Research Analyst, Vendors, suppliers, regulators and government agencies.

The process for identification of such key stakeholders is of Qualitative nature. It is conducted in consultation with and feedback from different departments along with Senior Management and Board.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes / No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annual / Half yearly / Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Emails, Notices and SOPs and other communication mechanisms	Daily	Follow up for SOPs and compliances with policies of the Company
Shareholders / Investors	No	Emails, Newspaper, Advertisement, website of the Company and Stock Exchanges, Notice Board and AGM	Quarterly and as and when need arises	Disclosing Quarterly/ Half Yearly/Yearly Results, sending Annual Reports and Notice for General Meetings
Distributors / Channel Partners	No	Email, Physical and other modes	Frequent and need based	Sales Orders, Discount Policies, Advertisement etc
Customers	No	Multiple Channel - physical and digital	Frequent and need based	Through Distributors and also direct interaction
Research Analyst	No	Email/ con-calls, meetings, Video - conferences	Frequent and need based	Interaction on explaining the Quarterly/half yearly /yearly Results and Issuance of Press Releases
Suppliers	No	Email/ con-calls, meetings, Video - conferences	Frequent and need based	Purchase of Machines, Plastics Polymers, Consumables, Packing Materials etc.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes / No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annual / Half yearly / Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Government agencies	No	Email, one-on-one meetings, Con-calls, videoconference	Need based	On various Law points, regulations, amendments, and approvals
Communities	No	Directly or through Supreme Foundation	Frequent and need based	Support socially / by CSR Activities to satisfy needs of society / communities

LEADERSHIP INDICATOR

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

Supreme provides several platforms for consultation between stakeholders and the Board. The platforms include regular meetings of MD, ED and Senior Management with Stakeholders.

Supreme believes that continuous efforts of engagement between stakeholders and Board enables it to understand the requirement and expectations of the Stakeholders on economic, environmental, and social parameters. This enables the Company to form its strategies and improve its performance to serve the stakeholders in better way. Board follows-up and keeps itself updated on various development initiatives, suggestions, and feedback from the individual Board Members.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

Yes. The stakeholder consultation is used to support the identification and management of environmental, and social topics of Supreme. The formulation of the Company Policies pertaining to Environment and Social have been a result of continuous interactions with the Government Regulatory Authorities, Distributors, Suppliers and the local community.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

Company directly or through Supreme Foundation promotes education and takes required steps for uplifting of under privileged in the society. Apart from these, Supreme Foundation work in promotion of health care, supply of daily drinking water, create awareness in fields of Swaccha Bharat Abhiyan, Beti Padhao-Beti Bachao & women empowerment, social integrity etc. Detailed CSR activities given in Corporate Social Responsibility Report.

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS



ESSENTIAL INDICATOR

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2021-22 (Current Financial Year)			FY 2020-21 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	3395	2143	63.12	3276	1940	59.22
Other than permanent	549	55	10.02	448	58	12.95
Total Employees	3944	2198	55.73	3724	1998	53.65
Workers						
Permanent	1284	278	21.65	1354	326	24.08
Other than permanent	9191	6848	74.51	9377	4725	50.39
Total Workers	10475	7126	68.03	10731	5051	47.07

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2021-22 (Current Financial Year)					FY 2020-21 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	3,395	48	1.41	3,347	98.59	3,276	70	2.14	3,206	97.86
Male	3,301	46	1.39	3,255	98.61	3,171	66	2.08	3,105	97.92
Female	94	2	2.13	92	97.87	105	4	3.81	101	96.19
Other than Permanent	549	252	45.90	297	54.10	448	34	7.59	414	92.41
Male	540	243	45.00	297	55.00	447	34	7.61	413	92.39
Female	9	9	100.00	-	0.00	1	-	0.00	1	100.00
Workers										
Permanent	1,284	224	17.45	1,060	82.55	1,354	283	20.90	1,071	79.10
Male	1,282	-	-	1,282	100.00	1,352	283	20.93	1,069	79.07
Female	2	-	-	2	100.00	2	-	-	2	100.00
Other than Permanent	9,191	-	-	9,191	100.00	9,377	4,337	46.25	5,040	53.75
Male	8,714	4,294	49.28	4,420	50.72	8,944	4,260	47.63	4,684	52.37
Female	477	250	52.41	227	47.59	433	77	17.78	356	82.22

3. Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	7	2600000	1	2500000
Key Managerial Personnel	3	20434319	None	Not Applicable
Employees other than BoD and KMP	3831	348555	102	383304
Workers	9996	156317	479	134516

Note: Median remuneration/ salary/ wages of respective category given on annual basis

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Human Resources department's head in the respective units are responsible for addressing human rights impacts.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Supreme has a robust mechanism in place to redress the grievances related to human rights. Some major structures within the organization includes Internal Complaints Committee (PoSH related)/Worker Committee/Grievances Committee are various institutional mechanisms present to address the grievances related to human rights.

6. Number of Complaints on the following made by employees and workers:

	FY 2021-22 (Current Financial Year)			FY 2020-21 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Nil	None	Nil	Nil	None
Discrimination at workplace	Nil	Nil	None	Nil	Nil	None
Child Labor	Nil	Nil	None	Nil	Nil	None
Forced Labour/Involuntary Labour	Nil	Nil	None	Nil	Nil	None
Wages	Nil	Nil	None	Nil	Nil	None
Other human rights related issues	Nil	Nil	None	Nil	Nil	None

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Supreme has robust mechanisms to avoid any kind of adverse consequences to the complainant. Some examples of the initiatives include development of works committee and Health and Safety Committee who can provide the necessary protection to the complainant. Moreover, Supreme follows zero tolerance policy for such cases and identity and information of complainant is kept confidential. Regular social audit is undertaken to address these aspects within organization.

8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. Issues related to child labor and forced labor and other compliances related to human rights are part of the business agreements and contracts.

9. Assessments of the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100
Forced/involuntary labour	100
Sexual harassment	100
Discrimination at workplace	100
Wages	100

10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Assessments are being carried out presently. Detailed plan of action is being prepared to address the significant risks/ Concerns. The details of the same will be shared in the BRSR filings of the subsequent years.

LEADERSHIP INDICATOR

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

Supreme is in the process of relooking and if required revamping the processes to address the complaints that are received. The process once completed will be shared in detail in the subsequent BRSRs. The process covers key steps of

- Assessing actual and potential human rights impacts.
- Integrating and acting on the findings.
- Tracking responses and
- Communicating about how impacts are addressed.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

At present at Supreme, no such exercise has been conducted in this reporting period. There is a plan to conduct due-diligence and the Scope and Coverage of Human rights due diligence, entails are as under:

- Identify and assess human rights risks.
- Prevent and mitigate adverse human rights impacts.
- Account for how it addresses human rights impacts.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. Most of our facilities are accessible to differently abled visitors.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Child labour	No such assessment has been carried out in this reporting year. The organization has planned to introduce such assessments in the forthcoming years. The status of the same will be updated in the subsequent BRSRs
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others- Please Specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable due to the above stated reason in Question 4.

PRINCIPLE 6 : BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE ENVIRONMENT



ESSENTIAL INDICATOR

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2021-22 (Current Financial Year)	FY 2020-21 (Previous Financial Year)
Total electricity consumption (A) KJ	8,31,91,42,54,800	7,97,08,41,64,296
Total fuel consumption (B) KJ	3,92,50,33,90,500	3,85,11,43,04,538
Energy consumption through other sources (C) KJ	1,18,84,55,36,400	91,13,32,72,800
Total energy consumption (A+B+C)	13,43,26,31,81,700	12,73,33,17,41,634
Revenue Energy Intensity(Total energy consumption/ turnover in rupees) KJ/INR	17.24	19.98
Energy intensity (optional) – the relevant metric may be selected by the entity – KJ/MT	33,56,773.29	32,76,951.87

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, CII has conducted an assessment on the energy consumption.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any

None of the sites are covered under the PAT scheme

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2021-22 (Current Financial Year)	FY 2020-21 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	49,902	82,782
(ii) Groundwater	7,05,412	8,40,141
(iii) Third party water	5,51,717	4,31,253
(iv) Seawater / desalinated water	-	-
(v) Others	39,043	36,048
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	13,46,075	13,90,224
Total volume of water consumption (in kilolitres)	13,46,075	13,90,224
Water intensity per rupee of turnover (Water consumed / turnover)	0.000017	0.000022
Water intensity (optional) – the relevant metric may be selected by the entity – KL/MT	3.36	3.58

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

The values provided pertaining to water usage and management are from the internal water assessment and study carried out by TSIL. No external assurance has been carried out.

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation

Supreme has implemented zero liquid discharge in all its locations. Treatment up to tertiary level is invariably carried out depending on the water parameters in the respective locations. which then is being discharged to factory Garden Use.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2021-22 (Current Financial Year)	FY 2020-21 (Previous Financial Year)
Nox	ppmv	446	618.21
SOx	%	2.58	2.72
Particulate matter (PM)	mg/Nm3	446	430.25
Persistent organic pollutants (POP)	ug/Nm3	Nil	Nil
Volatile organic compounds (VOC)	ug/Nm3	Nil	Nil
Hazardous air pollutants (HAP)	ug/Nm3	Nil	Nil
Others – Carbon Monoxide	mg/Nm3	57.7	72.1
Others – (Hydrocarbon as NHMC)	mg/Nm3	42.6	42.2

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The pollution related compliance evaluation is done by the respective pollution control boards on a periodic basis and Supreme is in compliance with all the norms and requirements. Other than this No independent assessment are being carried out.

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2021-22 (Current Financial Year)	FY 2020-21 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	11,471	12,145
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1,82,940	1,74,916
Total Scope 1 and Scope 2 emissions per rupee of turnover	tCO ₂ /INR	0.0000025	0.0000029
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	tCO ₂ /MT	0.486	0.481

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, CII has carried out independent assessment of the GHG Inventory

7. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Supreme is actively working on the strategy of reduction of GHG emissions across its operations and also across its scope 1 and 2. Supreme installed our own solar power projects and also purchasing green energy from the third party renewable energy sources.

Supreme have also been working on energy efficiency measures as a strategic program for the implementation of the most energy efficient technologies as per the Industry standards.

8. Provide details related to waste management by the entity, in the following format:

Parameter	Please specify unit	FY 2021-22 (Current Financial Year)	FY 2020-21 (Previous Financial Year)
Total Waste generated (in metric tonnes)			
Plastic waste (A)	MT	45,492	46,158
E-waste (B)	MT	4	12
Bio-medical waste (C)	MT	0	0
Construction and demolition waste (D)	MT	-	-
Battery waste (E)	MT	8	3
Radioactive waste (F)	MT	-	-
Other Hazardous waste. Please specify, if any. (G)	MT	191	784
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	MT	3,680	3,395
Total (A+B + C + D + E + F + G + H)	MT	49,375	50,352
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)			
Category of waste		FY 2021-22 (Current Financial Year)	FY 2020-21 (Previous Financial Year)
(i) Recycled inhouse generation		45,363	51,123
(ii) Re-used		32	24
(iii) Other recovery operations(cust return)		-	-
Total		45,396	51,147
(i) Recycled inhouse generation			
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)			
Category of waste: Example : Ash, Concentrated Spent Wash, Bio Gas, Sludge (Manure)			
(i) Incineration		-	-
(ii) Landfilling		-	-
(iii) Other disposal operations		5,674	4486
Total		5674	4486

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

ISO systems audit is regularly carried out as a part of Internal systems management

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Depending on the type of the unit processes and manufacturing facility, Supreme has a robust waste management procedure in line with the latest requirements of the pollution control boards and the ISO system that we have been following. Non-hazardous waste is being reuse inside and hazardous waste is being disposed off through authorized vendor.

In certain units/ Locations we have used 100% recycled of plastic thus paving the way for resource efficiency. The horticultural wastes are vermi-composted within the site while the STP sludge is re-used as manure in the green area maintenance and development. The food waste generated from the canteen is sent to the nearby piggeries.

Thus we have set comprehensive plans to manage every kind of waste that gets generated in our facilities.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S.No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable	Not Applicable	Not Applicable	Not Applicable

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web Link
Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S.No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
	Not Applicable. All relevant laws and regulations complied with	Not Applicable. All relevant laws and regulations complied with	Not Applicable. All relevant laws and regulations complied with	Not Applicable. All relevant laws and regulations complied with

LEADERSHIP INDICATORS

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:

Parameter	FY 2021-22 (Current Financial Year)	FY 2020-21 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	1,18,84,55,36,400	91,13,32,72,800
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	1,18,84,55,36,400	91,13,32,72,800
From non-renewable sources		
Total electricity consumption (D)	8,31,91,42,54,800	7,97,08,41,64,296
Total fuel consumption (E)	3,92,50,33,90,500	3,85,11,43,04,538
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	12,24,41,76,45,300	11,82,19,84,68,834

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. An independent assessment has been carried out by CII related to the Energy metrics within TSIL

2. Provide the following details related to water discharged:

Parameter	FY 2021-22 (Current Financial Year)	FY 2020-21 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) To Groundwater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0

Parameter	FY 2021-22 (Current Financial Year)	FY 2020-21 (Previous Financial Year)
(iii) To Seawater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(v) Others	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	0	0

All the wastewater generated from the unit is being treated in the inhouse STP up to tertiary level. All the treated water recovered from the STP are being recycled for landscaping purpose thereby leading to ZLD.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The values provided pertaining to water usage and management are from the internal water assessment and study carried out by Supreme. No external assurance has been carried out.

3. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres)

None of the facilities or the manufacturing locations of Supreme are located in the areas of water stress , hence this disclosure requirement is not applicable.

4. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2021-22 (Current Financial Year)	FY 2020-21 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	Not Calculated FY 21-22	62085.23
Total Scope 3 emissions per rupee of turnover		Not Calculated FY 21-22	0.00000097
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		Not Calculated FY 21-22	0.16

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Not applicable as the same has not been calculated for this reporting period

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

The facilities of the organization are not present in any of the Ecologically sensitive areas.

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Supreme Industries have always strived to improve the resource efficiency. As a part of its renewable energy procurement policy, steps have been taken at multiple locations to purchase renewable electricity.

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

The organization has a robust disaster management plan as a part of their risk management framework. The property of the company is insured against natural risks, like fire, flood, earthquakes, etc.

Fire Hydrants have been installed at all manufacturing locations. Other apparatus like extinguishers filled with chemical, Foam etc. have been placed at fire sensitive locations and regular fire safety drills are carried out.

First aid training is given to watch and ward staff and safety personnel. Workmen of the company are covered under ESI, EPF, etc., to serve the welfare of the workmen. Engaging professional Risks Assessing Advisors who conduct periodical audit / review and suggest risks improvement measures from time to time.

As explained in the risk management policy of TSIL - <https://www.supreme.co.in/images/pdf/Risk-Management-Policy.pdf>

8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Value chain partners have not been assessed for environmental Impacts. This process will be initiated in the coming years.

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Value chain partners have not been assessed for environmental Impacts. This process will be initiated in the coming years.

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT



ESSENTIAL INDICATOR

1. a. Number of affiliations with trade and industry chambers/ associations: 11

S. No.	Name of the trade and industry chambers / associations
1	Plastindia Foundation
2	Organisation of Plastic Processors of India (OPPI)
3	Confederation of Indian Industries (CII)
4	Automotive Component manufacturers Association of India (ACMA)
5	Indian Plastic Federation (IPF)
6	Indian Institute of Packaging (IIP)
7	Tool & Gauge Mfgs. Association of India (TGMA)
8	Federation of Indian Export Organisation (FIEO)
9	Bureau of Indian standards (BIS)
10	Indian Green building council (IGBC)
11	Deccan Chamber of Commerce, Industries and Agriculture, Pune (DCCIA)

b. List the top 11 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers / associations	Reach of trade and industry chambers / associations (State / National)
1	Plastindia Foundation	National
2	Organisation of Plastic Processors of India (OPPI)	National
3	Confederation of Indian Industries (CII)	National
4	Automotive Component manufacturers Association of India (ACMA)	National
5	Indian Plastic Federation (IPF)	National
6	Indian Institute of Packaging (IIP)	National
7	Tool & Gauge Mfgs. Association of India (TGMA)	National
8	Federation of Indian Export Organisation (FIEO)	National
9	Bureau of Indian standards (BIS)	National
10	Indian Green building council (IGBC)	National
11	Deccan Chamber of Commerce, Industries and Agriculture, Pune (DCCIA)	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities

Name of authority	Brief of the case	Corrective action taken
Not Applicable as there have been no issues related to anti-competitive conduct		

LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity:

Supreme regularly interacts and engages with Government bodies, regulators, legislative bodies etc. Supreme understands its responsibilities to operate within the democratic setup and constitutional framework.

Supreme being one of leading manufacturer of plastic products in India, strives to be a part of chambers and associations. Company make recommendations / representations before Government bodies, regulators, legislative bodies, chambers and associations for advancement and improvement of plastic business in India. The representatives of the Company, upon invitation, participate and play active role on associations constituted for development and representation of plastic industries.

Company ensures constancy of its public communications, disclosures with the Code of Conduct and the principles as outline in the relevant regulatory framework.

The Company shall promote consensus, co-operations, compliances, persuasion, and meaningful discussions instead of conflict on policy and regulatory matters.

Company believes that policy advocacy must preserve and expand public good and thus shall never advocate any policy change to benefit itself alone or a select few in a partisan manner.

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT



ESSENTIAL INDICATOR

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
No SIA has been undertaken during the reporting period and hence this section is not applicable.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S.No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
No R&R has been undertaken during the reporting period and hence this section is not applicable.						

3. Describe the mechanisms to receive and redress grievances of the community.

Supreme has various mechanisms to receive and redress grievances of various stakeholders. Details of such mechanisms and policies is provided in this report – Essential indicator No.6, Principle 3.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers

Parameter	FY 2021-22 (Current Financial Year)	FY 2020-21 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	1.05%	1.03%.
Sourced directly from within the district and neighbouring districts	38.81%	43.11%

LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable as the SIA has not been a requirement in any of the locations in the reporting year	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S.No.	State	Aspirational District	Amount spent (In INR)
Supreme has been instrumental in commissioning significant CSR programmes especially in the areas of their operation. Nevertheless none of the CSR projects implemented by Supreme are in the aspirational districts and hence this disclosure is not applicable.			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No such preferential procurement policy exists as of now.

(b) From which marginalized /vulnerable groups do you procure?

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S.No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of Authority	Brief of the Case	Corrective action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

Pl refer Annexure VII(A) and Annexure VII(B) of Board Report regarding CSR Activities and Activities undertaken under Corporate Social Responsibility, forming part of Annual Report – Page No. 25-32

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER



ESSENTIAL INDICATOR

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company (Supreme) has set up a robust system to resolve Customer complaints. The complaints received are analyzed and resolved. The Regional Marketing Officer gives the feedback of the complaints to the respective product marketing head. In case of any Quality issues the Production Team analyses the nature of the complaint and in coordination with Quality Department necessary correction is made. Customer complaint register is up dated once the actions on the complaint are over. Customers can also reach by toll free number and other contact details as provided on the Company's website.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	This information is presently not monitored. The organization has put in place plan of action to incorporate these aspects as a part of labelling / product information over short to medium term as a part of corporate sustainability strategy
Safe and responsible usage	This information is presently not monitored. The organization has put in place plan of action to incorporate these aspects as a part of labelling / product information over short to medium term as a part of corporate sustainability strategy
Recycling and/or safe disposal	This information is presently not monitored. The organization has put in place plan of action to incorporate these aspects as a part of labelling / product information over short to medium term as a part of corporate sustainability strategy

3. Number of consumer complaints in respect of the following:

	FY 2021-22 (Current Financial Year)			FY 2020-21 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0		0	0	
Advertising	0	0		0	0	
Cyber-security	0	0		0	0	
Delivery of essential services	0	0		0	0	
Restrictive Trade Practices	0	0		0	0	
Unfair Trade Practices	0	0		0	0	
Other	360	0	Related to products and Bills. All these have been resolved.	268	0	Related to products and Bills. All these have been resolved.

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Not applicable	Not applicable
Forced recalls	Not applicable	Not applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, Supreme has an exclusive IT Policy which includes the cyber security and risks related to data privacy. Same is available on <https://www.supreme.co.in/policies.php>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

No such event has been reported for the FY 2021-22 and hence not applicable.

LEADERSHIP INDICATORS

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Supreme provides information about the product and services through its Website, News Paper /TV advertisements, MOBILE APP, Amazon, Flipkart, Facebook and Instagram. Primary source of the information is our corporate website which can be accessed on <https://www.supreme.co.in/index.php>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Information regarding usage of product and end use applications are given in the respective Product catalogue, Website of the Company and the mobile APP. The information on proper usage of Piping Systems is provided with live demonstrations to Plumbers, Architects and Distributors in Knowledge Centre set up. For furniture product, the Assembly Instructions Manual for Knock Down furniture requiring self-assembly is provided to the customers. For some product, visit to customers place is done to demonstrate the safety protocols.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The products and services offered by Supreme does not constitute in the category of essential services and hence this disclosure is not applicable.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/ Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

The required information are given on all the products of the Company as required by the applicable laws. For some products, information over and above the mandated requirement is also provided. Customer satisfaction survey and the feedback is a continuous process as the Channel Partners are in constant touch with the customers to ensure that this is communicated transparently across the value chain.

5. Provide the following information relating to data breaches:

a. Number of instances of data breaches along-with impact

b. Percentage of data breaches involving personally identifiable information of customers

No instances of data breach has been reported by TSIL in the FY 2021-22.

Independent Auditors' Report

To The Members of
The Supreme Industries Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of The Supreme Industries Limited ("the Company"), which comprises of Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information in which are included the financial statements of 24 manufacturing units, 27 – Depots, 7 Fabrication units and 6 offices located across India [hereinafter referred to as "Branches"] for the year ended on that date audited by 9 branch auditors.

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 Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, 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 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 Code of Ethics.

We believe that the audit evidence obtained by us and the audit evidences obtained by branch auditors in terms of their report referred to in the other matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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.

Sr. No	Key Audit Matters	Auditor's response
1.	Industrial Promotion Scheme (IPS) receivable of ₹ 85.88 crores as at March 31, 2022 Other current and non-current assets include government grant receivable in the form of refund of Sales tax/GST under IPS Scheme of ₹ 85.88 crores as at March 31, 2022 (Rs. 95.09 crores as at March 31, 2021) from the states of Maharashtra, Madhya Pradesh, West Bengal and Rajasthan as per the respective schemes/ notifications announced/ issued by the aforesaid State Governments. Post GST, the state of west Bengal is yet to notify the IPS scheme and accordingly, the Company has not recognized grant, since July 2017, in this regard. The amount whereof is presently not ascertainable. Management judgement is involved in assessing the accounting for grants and particularly in considering the probability of a grant being released and we have accordingly designated this as a focus area of the audit.	Audit procedures performed: In response to the risk of completeness of the accruals in the standalone financial statements: We have examined the eligibility certificates and obtained a list of year wise break- up of the IPS receivables by the Company for all the financial years. We had discussed the status of the assessment of grants receivable for all the financial years and the management view on the expected time frame by which the grants will be released. Additionally, we have considered the status of the previous assessments and the adjustments, if any, done by the respective concerned authorities. Based on the procedures performed, those gave us sufficient evidence to conclude that the grants have been accounted in terms of the schemes/notifications announced/issued by various state governments.

Information Other than the Standalone Financial Statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of other information. The Other information comprises the information included in the Board's Report including Annexures to the Board report, and Management Discussion and Analysis, but does not include the standalone financial statement and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do 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 and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we 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 (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the 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 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) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control 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 the 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 entity'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 entity 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 misstatements 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 in evaluating the results of our work and (ii) to evaluate the effect of an 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.

Other Matters:

We did not audit the financial statements of branches included in the standalone financial statements of the Company whose financial statements reflect the total assets of ₹ 3,268.27 crores as at March 31, 2022 (₹ 2,726.64 crores as at March 31, 2021) and total revenue of ₹ 7,469.79 crores for the year ended on that date (₹ 6,173.06 crores for the year ended March 31, 2021). The financial statements of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.

Our opinion on the standalone financial statement and our report on the other legal and regulatory requirements below is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. Pursuant to the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 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 and records.
 - (c) The reports on the financial statements of branches of the Company audited under section 143(8) of the Act by nine firms of independent auditors have been sent to us and have been properly dealt with by us in preparing this report.
 - (d) The Balance sheet, the Statement of Profit & Loss (including other comprehensive income), Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (e) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (f) On the basis of the written representation received from the directors as on March 31, 2022 taken on records by the Board of Directors, none of the directors are disqualified as on March 31, 2022 from being appointed as a Directors in terms of Section 164(2) of the Act.
 - (g) 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".
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Sec 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.
 - (i) With respect to the matters to be included in the Auditor's report in accordance with the rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 financial performance in its standalone financial statements. [Refer note no 38 to standalone financial statements]
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- b) The management has represented, that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement. (Refer note no. 49 to the standalone financial statement)
- v. a) The final dividend paid by the Company during the year in respect of the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.
- b) The interim dividend declared and paid by the Company during the year is in accordance with the Section 123 of the Act.
- c) As stated in the note 34(B) to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing annual general meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to the declaration of dividend.

For **LODHA & COMPANY**
Chartered Accountants
Firm registration No. – 301051E

A. M. Hariharan
Partner
Membership No. 38323
UDIN: 22038323AIJDNG4508

Place : Mumbai
Date : April 29, 2022

Annexure A to the Independent Auditors' Report

ANNEXURE "A" REFERRED TO IN "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" SECTION OF OUR REPORT TO THE MEMBERS OF THE SUPREME INDUSTRIES LIMITED OF EVEN DATE:

- i. a. In respect of Company's Property, Plant and Equipment (PPE) and Intangible Assets:
 - A. The Company has maintained proper records, showing full particulars, including quantitative details and situation of PPE and relevant details of right-to-use assets.
 - B. The Company has maintained proper records showing full particulars of intangible assets.
- b. As explained to us, the Company has a phased program for physical verification of the PPE for all locations. In our opinion, the frequency of verification is reasonable considering the size of the Company and nature of its PPE. Physical verification of the assets has been carried out during the year pursuant to the programme in that respect. According to the information and explanations given to us and on the basis of our examination of the records, no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the financial statements included under property, plant and equipment, other than properties where the company is lessee and lease agreements are duly executed in favour of the Company, are held in the name of the Company except the following:

Description of Property	Gross carrying amount (₹ in Crores)	Held in the name of	Whether promoter, director or their relative or employee	Period held: indicate a range, where appropriate	Reason for not being held in the name of Company
Free Hold land, non-Agricultural 1.14 Hecter, Gat No. 242/1 & 2 of Mehrun Shivar back side of MIDC, Jalgaon	0.05	Mr. Shivratn Jeetmal Taparia	Director	Purchased on 27/03/1987 i.e., since last 35 years	We have been informed that Company has obtained deed of declaration from the directors, mentioning they have no right on these properties. Further due to some procedural/technical issues both the the properties are still not transferred in the name of the company.
Free Hold land, Agricultural 0.86 Hecter, Gat No. 244/2, 3, 4 & 5 of Mehrun Shivar back side of MIDC, Jalgaon	0.38	Mr. Mahavir Prasad Surajmal Taparia	Director	Purchased on 17/12/2004 i.e. since last 18 years	

- d. The Company has not revalued any of its PPE (including right-of-use assets) and intangible assets during the year and hence reporting under clause 3(i)(d) of the Order is not applicable to the Company.
- e. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records, neither any proceedings have been initiated during the year nor are pending as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder and hence reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- ii. a. The inventories have been physically verified by the management at reasonable intervals during the year, except for goods in transit and those lying with third parties. The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of it's business. As per the information and explanations given to us and on the basis of our examination of the records, no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of inventories as compared to book records.
- b. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not been sanctioned working capital limit in excess of ₹ 5 crores on the basis of security of current assets, in aggregate, at any point of time during the year from banks and financial institutions and hence reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. In respect of Investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:
 - (a) The Company has not provided any loans or advances in the nature of loans or guarantee or provided security to any other entity during the year and hence reporting under clause 3(iii)(a) is not applicable to the Company.
 - (b) According to the information and explanations given to us, investment made are in the ordinary course of business and in our opinion, prima facie, not prejudicial to the Company's interest.
 - (c) The Company has not granted any loans or advances in the nature of loans during the year and hence reporting under clauses 3(iii)(c), (d), (e) and (f) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records, the Company has complied with the provisions of section 185 and 186 of the Act, to the extent applicable with respect to the investments made during the year. The Company has not provided any loans, guarantee and security during the year.

- v. In our opinion and according to the information and explanations given to us, no deposits or amounts which are deemed to be deposits within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 have been accepted by the Company and hence reporting under clause 3(v) of the Order is not applicable to the Company.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to rules made by the central government for the maintenance of cost records under sub section 1 of section 148 of the Act in respect of company's products and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, sales tax, custom duty, duty of excise, value added tax, cess and other statutory dues during the year with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records, there are no statutory dues mentioned in clause vii (a) which have been not deposited on account of any dispute except the following:

Name of the statute	Nature of dues	Amount ₹ in Crores	Period to which the amount relates	Forum where dispute is pending
The Central Excise Act, 1944	Excise Duty and Penalty	40.16	2000-01 to 2016-17	Custom Excise & Service Tax Appellate tribunal (CESTAT)
The Central Sales Tax Act, 1956 and Sales Tax / VAT / Entry Tax- Acts of various states	Sales Tax / VAT and Entry Tax	14.56	Various years from 2000-01 to 2016-17	Joint / Deputy Commissioner / Commissioner (Appeals)
		1.30	Various Years from 2002-03 to 2015-16	Sales tax Appellate Tribunal
		1.88	Various Years from 2002-03 to 2012-13	High Court
Deputy Commissioner Sales Tax Jalgaon	Profession tax	1.15	2012-13	Deputy commissioner of sales tax Jalgaon division Jalgaon
Maharashtra Land Revenue Code 1966	Royalty	0.28	2006-07	Collector - Pune
Bombay Stamp Act, 1958	Stamp Duty	1.13	2006	Deputy Inspector General of Registration and Deputy Collector of Stamps Pune
Maharashtra Land Revenue Code 1966	Royalty on sand	0.17	2020-21	Collector Khalapur Raigad
Local Authority (ADDA)	Development Fee	0.75	2009-10	ADDA
Professional Tax	Profession Tax	0.00*	2009-10	Deputy Commissioner Profession Tax (DGP) WB
The Employee' Provident Funds & Miscellaneous Provision Act, 1952	Provident Fund	0.05	2002-03 to -2005-05	The Regional Provident Fund Commissioner-Gwalior
Employee State Insurance Act-1948	ESIC	0.24	2007-08 to 2010-11	Regional Director Indore

* Represents amount below Rs. 1,000

- viii. According to the information and explanations given to us and on the basis of our examination of the records, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) and hence reporting under clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) Based on our audit procedures and on the basis of information and explanations given to us and on the basis of our examination of the records, we are of the opinion that the Company has not defaulted in the repayment of loans or other borrowings or in the repayment of interest thereon to the lenders and hence reporting under clause 3(ix) of the Order is not applicable to the Company.
- (b) The Company has not been declared as willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records, the Company has not taken any term loan during the year and hence reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) On an overall examination of the standalone financial statements, in our opinion the Company has not utilized funds raised on short term basis for long term purposes.
- (e) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture and hence reporting under clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) Based on our audit procedures and on the basis of information and explanations given to us, during the year the Company has not raised any funds on the pledge of securities held in its subsidiaries, joint venture and associates and hence reporting under clause 3(ix)(f) of the Order is not applicable to the Company.

- x. (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of Initial public offer or further public offer (including debt instrument) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable to the Company.
(b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment, private placement of shares or fully or partly convertible debentures during the year or in the recent past and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) 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, we have neither come across any instance of fraud by or on the Company, noticed or reported during the year, nor have we been informed of such case by the management except fraud by way of embezzlement by an employee at its manufacturing Unit at Gadegaon, audited by the Branch Auditor of that Unit, involving an amount of Rs. 0.17 crore, which has been recovered from the employee.
(b) During the year, no report under sub section 12 of Section 143 of the Act has been filed in Form ADT-4 as prescribed in Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(c) Based on our audit procedure performed and according to the information and explanations given to us, no whistle blower complaints were received by the Company during the year and hence reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records, the Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with related parties are in compliance with Section 177 and 188 of the Act and all the details have been disclosed in the standalone financial statements as required by the applicable Accounting Standard. (Refer note no. 40 to the standalone financial statements)
- xiv. (a) In our opinion and according to the information and explanations given to us, the Company has an adequate internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports for the year under audit issued to the Company during the year and till date, in determining nature, timing and extent of our audit procedure.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions prescribed under Section 192 of the Act with directors or persons connected with them during the year.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable to the Company.
(b) In our opinion, there is no core investment company within the "Companies in the Group" as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred any cash losses during the financial year covered by our audit and immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year and hence reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the information and explanations given to us and on the basis of our examination of the records, there are no amounts unspent in respect of corporate social responsibility towards ongoing or other than ongoing projects and hence reporting under clause 3(xx) (a) and (b) of the Order is not applicable to the Company.

For **LODHA & COMPANY**
Chartered Accountants
Firm registration No. – 301051E

A.M. Hariharan
Partner
Membership No. 38323
UDIN: 22038323AIJDNG4508

Place : Mumbai
Date : April 29, 2022

Annexure B to the Independent Auditors' Report

ANNEXURE "B" REFERRED TO IN "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" SECTION OF OUR REPORT TO THE MEMBERS OF THE SUPREME INDUSTRIES LIMITED OF EVEN DATE:

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of The Supreme Industries Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential component 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 over financial reporting 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 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 ICAI. 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 over financial reporting 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgment, 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 over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting 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 over financial reporting 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the entity are being made only in accordance with authorisations of management; (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the entity's assets that could have a material effect on the standalone financial statements; and (4) also provide reasonable assurance by the internal auditors through their internal audit reports given to the organisation from time to time.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, broadly, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential Component 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.

For **LODHA & COMPANY**
Chartered Accountants
Firm registration No. – 301051E

A.M. Hariharan
Partner
Membership No. 38323
UDIN: 22038323AIJDNG4508

Place : Mumbai
Date : April 29, 2022

Balance Sheet as at 31st March, 2022

₹ in Crores

PARTICULARS	Note	As at 31-Mar-22	As at 31-Mar-21
ASSETS			
(1) NON - CURRENT ASSETS			
(a) Property, plant & equipment	2	1682.11	1636.16
(b) Capital work-in-progress	3	154.59	49.62
(c) Intangible assets	4	6.44	10.96
(d) Intangible assets under development	4A	1.18	1.40
(e) Right to use - Lease	5	78.73	67.16
(f) Financial assets			
(i) Investment in associate & subsidiary	6	16.20	33.56
(ii) Other investments	6	5.67	5.40
(iii) Deposits	7	22.41	20.19
(iv) Loans	8	1.17	1.08
(g) Other non-current assets	10	98.05	93.14
TOTAL NON - CURRENT ASSETS		2066.55	1918.67
(2) CURRENT ASSETS			
(a) Inventories	11	1260.16	760.76
(b) Financial assets			
(i) Trade receivables	12	466.76	390.09
(ii) Cash & cash equivalents	13	517.71	759.46
(iii) Other bank balances	14	7.36	6.88
(iv) Deposits	7	1.86	4.84
(v) Loans	8	4.04	1.65
(vi) Other financial assets	9	18.83	0.54
(c) Income tax assets (net)	23	15.42	-
(d) Other current assets	10	181.67	139.74
(e) Assets held for disposal		-	0.02
TOTAL CURRENT ASSETS		2473.81	2063.98
TOTAL ASSETS		4540.36	3982.65
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	15	25.41	25.41
Other equity	16	3362.53	2843.76
TOTAL EQUITY		3387.94	2869.17
LIABILITIES			
(1) NON - CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	17	-	0.61
(ii) Deposits	18	4.03	4.30
(iii) Lease liabilities		32.29	25.66
(b) Provisions	19	24.39	22.42
(c) Deferred tax liabilities (net)	31	90.44	91.92
TOTAL NON - CURRENT LIABILITIES		151.15	144.91
(2) CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	17	-	0.35
(ii) Trade payables	20		
Dues of micro, small and medium enterprises		22.15	12.32
Dues of creditors other than micro, small and medium enterprises		772.94	634.40
(iii) Deposits	18	1.68	0.87
(iv) Lease liabilities		13.39	11.05
(v) Other financial liabilities	21	49.14	127.57
(b) Other current liabilities	22	134.37	168.07
(c) Provisions	19	7.60	7.41
(d) Income tax liabilities (net)	23	-	6.53
TOTAL CURRENT LIABILITIES		1001.27	968.57
TOTAL EQUITY AND LIABILITIES		4540.36	3982.65

Significant Accounting Policies.

The accompanying notes are an integral part of the Standalone financial statements

As per our attached report of even date For and on behalf of the Board

For **LODHA & COMPANY**

Chartered Accountants

FRN – 301051E

B. L. Taparia
Chairman
(DIN No. 00112438)

M. P. Taparia
Managing Director
(DIN No. 00112461)

S. J. Taparia
Executive Director
(DIN No. 00112513)

V. K. Taparia
Executive Director
(DIN No. 00112567)

A.M. Hariharan
Partner

R. M. Pandia
Director
(DIN No. 00021730)

Ameeta Parpia
Director
(DIN No. 02654277)

R. Kannan
Director
(DIN No. 00380328)

Sarthak Behuria
Director
(DIN No. 03290288)

P. C. Somani
Chief Financial Officer

R. J. Saboo
VP (Corporate Affairs) & Company Secretary

Mumbai, 29th April, 2022

Statement of Profit and Loss for the year ended on 31st March, 2022

₹ in Crores

PARTICULARS	Note	2021 – 2022		2020 – 2021	
INCOME					
Revenue from operations	24	7772.81		6355.13	
Other income	25	67.70	7840.51	28.46	6383.59
EXPENDITURE					
Cost of materials consumed	26	5428.93		3763.54	
Purchase of stock-in-trade		136.50		128.59	
Changes in inventories of finished goods, Semi finished goods and stock-in-trade	27	(212.27)		150.53	
Employee benefits expenses	28	344.30		309.35	
Finance costs	29	5.15		22.05	
Depreciation and amortisation expense	2, 4, 5	229.52		212.78	
Other expenses	30	833.16	6765.29	718.84	5305.68
PROFIT BEFORE TAX			1075.22		1077.91
TAX EXPENSES		31			
Current tax		264.81		274.72	
Deferred tax (credit)/charge		(1.48)	263.33	1.81	276.53
PROFIT AFTER TAX			811.89		801.38
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified to profit or loss					
Re-measurement of defined employee benefit plans		(1.25)		(1.74)	
Income tax relating to Re-measurement of defined employee benefit plans		0.31	(0.94)	0.44	(1.30)
TOTAL COMPREHENSIVE INCOME			810.95		800.08
EARNINGS PER SHARE		37			
Basic & diluted earning per share (In ₹)			63.91		63.09
(Face value of ₹ 2 each)					
Significant Accounting Policies	1				
The accompanying notes are an integral part of the Standalone financial statements					

As per our attached report of even date For and on behalf of the Board

For **LODHA & COMPANY**
Chartered Accountants
FRN – 301051E

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Mumbai, 29th April, 2022

P. C. Somani
Chief Financial Officer

R. J. Saboo
VP (Corporate Affairs) & Company Secretary

Cash Flow Statement for the year ended on 31st March, 2022

₹ in Crores

PARTICULARS	2021 – 2022	2020 – 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	1075.22	1077.91
Adjustments to reconcile profit before tax to cashflows :		
Depreciation and amortisation expense	229.52	213.02
Interest expenses	5.06	21.97
Provision for doubtful debts/Bad debts	0.04	1.46
Foreign currency exchange fluctuation	16.50	2.04
Share of profit in partnership firm	(0.28)	(0.10)
Dividend received from an associate	(47.75)	(11.57)
Interest income	(0.92)	(0.85)
Excess liabilities written back	(8.30)	(7.49)
(Profit)/Loss on sale of liquid mutual funds	(9.37)	(9.37)
(Profit) /Loss on sale of property, plant & equipments	(2.98)	(3.85)
(Profit) /Loss on sale of investments	(5.40)	-
Fair value adjustments	(0.42)	(0.80)
Operating profit before working capital changes	1250.92	1282.87
Adjustments for :		
Change in working capital		
(Increase)/decrease in inventories	(499.40)	129.80
(Increase)/decrease in trade receivable	(76.71)	(78.89)
(Increase)/decrease in other assets	(26.87)	(29.92)
Increase/(decrease) in trade payables	142.66	103.99
Increase/(decrease) in other liabilities	(32.70)	70.02
Cash generated from operations	757.90	1477.87
Direct taxes paid (net of refund)	(286.75)	(232.17)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	471.15	1245.70
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(469.94)	(226.60)
Sale of property, plant & equipment	3.89	5.59
Purchase of non-current investments	-	(0.03)
Proceeds from sale of non-current investments	5.42	-
Purchase of liquid mutual funds	(2265.54)	(2069.04)
Sale of liquid mutual funds	2274.01	2077.04
Interest received	0.92	0.85
Dividend received from an associate	47.75	11.57
NET CASH USED IN INVESTING ACTIVITIES (B)	(403.49)	(200.62)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term borrowings (Refer Note 44)	(0.70)	(0.35)
Increase/(Decrease) in short term borrowings (Refer Note 44)	(0.35)	(410.06)
Interest paid	(1.00)	(16.58)
Payment of lease liabilities	(16.08)	(15.00)
Dividend & corporate dividend tax paid	(292.18)	(63.51)
NET CASH USED IN FINANCING ACTIVITIES (C)	(310.31)	(505.50)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(242.65)	539.58
Opening balance at beginning of the year	759.46	218.50
Effect of fair value of Liquid mutual funds	0.90	1.38
Closing balance at end of the year	517.71	759.46
Significant Accounting Policies	1	
The accompanying notes are an integral part of the Standalone financial statements		

As per our attached report of even date For and on behalf of the Board

For **LODHA & COMPANY**

Chartered Accountants

FRN – 301051E

A.M. Hariharan
Partner

Mumbai, 29th April, 2022

B. L. Taparia
Chairman
(DIN No. 00112438)

R. M. Pandia
Director
(DIN No. 00021730)

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Executive Director
(DIN No. 00112567)

Sarthak Behuria
Director
(DIN No. 03290288)

Statement of Changes in Equity for the year ended 31st March, 2022

₹ In Crores

EQUITY SHARE CAPITAL :	Paid up capital (Refer Note 15)
Balance as at 1 st April, 2020	25.41
Changes in equity share capital during the year	-
Changes in Equity Share Capital due to prior period errors	-
Balance as at 31 st March, 2021	25.41
Changes in equity share capital during the year	-
Balance as at 31 st March, 2022	25.41

OTHER EQUITY :	Reserves and Surplus					Accumulated Other Comprehensive Income	
Particulars	Capital reserve	Securities premium	Capital redemption reserve	General reserve	Retained earnings	Actuarial gains/(losses)	Total
Balance as at 1st April, 2020	2.45	47.49	2.22	2065.79	-	(10.77)	2107.18
Profit for the year					801.38		801.38
Remeasurements of net defined benefit plans (Net of Taxes)						(1.30)	(1.30)
Interim dividend paid for FY 2020-21					(63.50)		(63.50)
Transfer to general reserve					(521.92)		(521.92)
Transfer from Statement of profit & loss				521.92			521.92
Changes in accounting policies or prior period errors							-
Balance as at 31st March, 2021	2.45	47.49	2.22	2587.71	215.96	(12.07)	2843.76
Profit for the year					811.89		811.89
Remeasurements of net defined benefit plans (Net of Taxes)						(0.94)	(0.94)
Final dividend paid for FY 2020-21					(215.96)		(215.96)
Interim dividend paid for FY 2021-22					(76.22)		(76.22)
Transfer to general reserve					(507.02)		(507.02)
Transfer from Statement of profit & loss				507.02			507.02
Balance as at 31st March, 2022	2.45	47.49	2.22	3094.73	228.65	(13.01)	3362.53

Significant Accounting Policies

1

The accompanying notes are an integral part of the Standalone financial statements

As per our attached report of even date For and on behalf of the Board

For **LODHA & COMPANY**
Chartered Accountants
FRN – 301051E

B. L. Taparia
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Mumbai, 29th April, 2022

P. C. Somani
Chief Financial Officer

R. J. Saboo
VP (Corporate Affairs) & Company Secretary

Notes to the Standalone financial statements for the year ended 31st March, 2022

1. BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

1.1 COMPANY OVERVIEW:

The Supreme Industries Limited ("the Company") is public limited company incorporated and domiciled in India and has registered office at 612, Raheja Chambers, Nariman Point, Mumbai 400021. It is incorporated under the Indian Companies Act, 1913 and its shares are listed on the Bombay Stock Exchange Limited and National Stock Exchange in India.

The Company is one of the leading plastic products manufacturing company in India having 25 manufacturing facilities spread across the country, offering a wide and comprehensive range of plastic products in India. The company operates in various product categories viz. Plastic Piping System, Cross Laminated Films & Products, Protective Packaging Products, Industrial Moulded Components, Moulded Furniture, Storage & Material Handling Products, Performance Packaging Films and Composite LPG Cylinders.

The standalone financial statements are approved for issue by the Company's Board of Directors on 29th April, 2022.

1.2 BASIS OF ACCOUNTING

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting standards) Rules, 2015 as amended and other relevant provisions of the Act.

The financial statements are prepared and presented on accrual basis and under the historical cost convention, except for the following material items that have been measured at fair value as required by the relevant Ind AS:

- Certain financial assets and liabilities are measured at Fair value and derivative financial instruments (Refer accounting policy on financial instruments - Refer Note 1.10 below)
- Defined Benefit and other Long-term Employee Benefits - Refer Note 1.12 below

Rounding off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest crores.

1.3 USE OF ESTIMATES AND JUDGEMENTS

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

Current and non-current classification

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle (not exceeding twelve months) and other criteria set out in Schedule III to the Companies Act, 2013.

Areas involving critical estimates and Judgements are:

- Estimation of employee defined benefit obligations (Refer note no. 1.12 below)
- Estimation of current tax expenses (Refer note no. 1.15 below)
- Estimation of provisions and contingent liabilities (Refer note no. 1.17 below)

1.4 PROPERTY, PLANT AND EQUIPMENT & INTANGIBLE ASSETS

Property, Plant and Equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Costs include freight, import duties, non-refundable purchase taxes and other expenses directly attributable to the acquisition of the asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Leasehold land is stated at historical cost less amounts written off proportionate to expired lease period.

Intangible Assets

Intangible assets are held on the balance sheet at cost less accumulated amortisation and impairment losses. Intangible assets developed or acquired with finite useful life are amortized on straight line basis over the useful life as specified below:

Notes to the Standalone financial statements for the year ended 31st March, 2022

Category	Useful Life
Computer Software and Licenses	3 to 5 years
Right to Use	5 years

Capital Work-in-progress and Pre-operative Expenses during Construction Period

Capital Work-in-Progress includes expenditure during construction period incurred on projects under implementation treated as pre-operative expenses pending allocation to the assets. These expenses are apportioned to the respective fixed assets on their completion / commencement of commercial production.

Depreciation/amortisation:

Depreciation is provided on the straight-line method applying the useful lives as prescribed in part C of Schedule II to the Companies Act, 2013. The range of estimated useful lives of Property, Plant & Equipment's are as under:

Category	Useful Life
Buildings (including roads)	3- 60 Years
Plant & Equipment*	7- 25 Years
Moulds & Dies*	2- 6 Years
Furniture & Fixture	10 Years
Office Equipment	3 - 5 Years
Vehicles	6 - 10 Years

* Useful life of Plant & Equipment of Plastic Piping System Division, Protective Packaging Division and Cross Laminated Film Division and Moulds and Dies are determined based on the internal assessment supported by independent technical evaluation carried out by external valuers.

The management believes that the useful life as given above the best represent the period over which the management expects to use these assets. The Company reviews the useful lives and residual value at each reporting date.

Depreciation on assets added/sold or discarded during the year is being provided on pro-rata basis up to the date on which such assets are added/sold or discarded. Leasehold Land is amortized over the period of lease.

Assets costing up to ₹ 10,000 each are depreciated fully in the year of purchase.

Gains/Losses on disposals/de-recognition of property, plant and equipment are determined by comparing proceeds with carrying amount and these are recognized in statement of profit & Loss.

Assets held for sale

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'held for sale' when all of the following criteria's are met:

- decision has been made to sell.
- the assets are available for immediate sale in its present condition.
- the assets are being actively marketed and
- sale has been agreed or is expected to be concluded within 12 months of the Balance Sheet date.

Subsequently, such non-current assets and disposal groups classified as 'held for sale' are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

1.5 IMPAIRMENT OF NON-FINANCIAL ASSETS

The Company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non-financial assets are impaired. If any such indication exists, the Company estimates the amount of impairment loss. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognised in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

1.6 REVENUE FROM CONTRACTS WITH CUSTOMERS

The Company recognizes revenue, when or as control over distinct goods or services is transferred to the customer; i.e. when the customer is able to direct the use of the transferred goods or services and obtains substantially all of the remaining benefits, provided a contract with enforceable rights and obligations exists and amongst others collectability of consideration is probable taking into account customer 's creditworthiness.

Notes to the Standalone financial statements for the year ended 31st March, 2022

Revenue is the transaction price the Company expects to be entitled to. In determining the transaction price, the Company considers effects of variable consideration, the existence of significant financing contracts, noncash consideration and consideration payable to the customer, if any.

Variable Consideration

If the consideration in a contract includes a variable amount, the company estimates the amount of consideration to which it will be entitled to in exchange for transferring goods to the customer. Some contracts with the customers provide them with a right to return and volume rebates. The right to return and volume rebates gives rise to variable consideration. The amount of variable consideration is calculated by either using the expected value or the most likely amount depending on which is expected to better predict the amount of variable consideration.

Sale of goods: Revenues are recognized at a point in time when control of the goods passes to the buyer, usually upon either at the time of dispatch or delivery. In case of export sale, it is usually recognised based on the shipped-on board date as per bill of lading. Revenue from sale of goods is net of taxes and recovery of charges collected from customers like transport, packing etc.

Sale of services: Revenues are recognized over time on a straight-line basis or, if the performance pattern is other than straight-line, as services are provided/rendered.

Other operating income: - Export Incentive under various schemes are accounted in the year of export.

Other Income

Dividend income on investments is recognised when the right to receive dividend is established.

Interest income is recognized on a time proportionate basis taking into account the amounts invested and the rate of interest. For all financial instruments measured at amortised cost, interest income is recorded using the Effective interest rate method to the net carrying amount of the financial assets.

1.7 CONTRACT BALANCES

Trade Receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e. only a passage of time is required to before payment of the consideration is due).

Contract liabilities:

A contract liability is the obligation to transfer goods or services to a customer for which the company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the company transfer goods and services to the customer, a contract liability is recognised when the payment is made or the payment is due, whichever is earlier. Contract liabilities are recognised as revenue when the company performs under the contract.

1.8 GOVERNMENT GRANTS

Government grants are recognised where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. Government grants related to revenue are recognised on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate. Such grants are deducted in reporting the related expense. When the grant relates to an asset, it is recognized as income over the expected useful life of the asset.

In case a non-monetary asset is given free of cost it is recognised at a fair value. When loan or similar assistance are provided by government or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is recognized as government grant. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received.

1.9 INVENTORIES

Inventories includes raw material, semi finished goods, stock -in -trade, finished goods, stores & spares, consumables, packing materials, goods for resale and material in transit are valued at lower of cost and net realizable value.

Raw Material and Components - Cost include cost of purchases and other costs incurred in bringing the inventories to their present location and condition. Cost is determined using weighted average basis.

Finished/Semi-Finished Goods - Cost includes cost of direct material, labor, other direct cost (Including variable costs) and a proportion of fixed manufacturing overheads allocated based on the normal operating capacity but excluding borrowing costs. Cost is determined on weighted average basis.

Stock-in-trade - Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and conditions.

Stores, Spare Parts, Consumables, Packing Materials etc. - Cost is determined on weighted average basis.

Goods for Resale - Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale.

Adequate allowance is made for obsolete and slow-moving items.

Notes to the Standalone financial statements for the year ended 31st March, 2022

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.

Financial assets - Initial recognition

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Subsequent measurement

Financial assets, other than equity instruments, are subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

- (i) the entity's business model for managing the financial assets and
- (ii) the contractual cash flow characteristics of the financial asset.

(a) Measured at amortised cost:

A financial asset is measured at amortised cost, if it is held under the hold to collect business model i.e. held with an objective of holding the assets to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest on the principal outstanding. Amortised cost is calculated using the effective interest rate ("EIR") method by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. On derecognition, gain or loss, if any, is recognised to Statement of Profit and Loss.

(b) Measured at fair value through other comprehensive income (FVOCI):

A financial asset is measured at FVOCI, if it is held under the hold to collect and sell business model i.e. held with an objective to collect contractual cash flows and selling such financial asset and the contractual cash flows are solely payments of principal and interest on the principal outstanding. It is subsequently measured at fair value with fair value movements recognised in the OCI, except for interest income which recognised using EIR method. The losses arising from impairment are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in the OCI is reclassified from the equity to Statement of Profit and Loss.

(c) Measured at fair value through profit or loss (FVTPL):

Investment in financial asset other than equity instrument, not measured at either amortised cost or FVOCI is measured at FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised in the Statement of Profit and Loss.

Equity Instruments:

All investments in equity instruments classified under financial assets are subsequently measured at fair value. Equity instruments which are held for trading are measured at FVTPL.

For all other equity instruments, the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument shall be recognised in Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in the OCI. Amounts recognised in Other Comprehensive Income (OCI) are not subsequently transferred to Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised in Statement of Profit and Loss.

Impairment

The Company recognises a loss allowance for Expected Credit Losses (ECL) on financial assets that are measured at amortised cost and at FVOCI. The credit loss is difference between all contractual cash flows that are due to an entity in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate. This is assessed on an individual or collective basis after considering all reasonable and supportable including that which is forward-looking.

The Company's trade receivables or contract revenue receivables do not contain significant financing Branch and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall, being simplified approach for recognition of impairment loss allowance.

Under simplified approach, the Company does not track changes in credit risk. Rather it recognizes impairment loss allowance based on the lifetime ECL at each reporting date right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables.

The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

Notes to the Standalone financial statements for the year ended 31st March, 2022

For financial assets other than trade receivables, the Company recognises 12-month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. If, in a subsequent period, credit quality of the instrument improves such that there is no longer significant increase in credit risks since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12 months ECL.

Impairment loss allowance including ECL or reversal recognized during the period is recognized as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss. The impairment loss is presented as an allowance in the balance sheet as a reduction from the net carrying amount of the trade-receivable, loan, deposits and lease receivable respectively.

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers rights to receive cash flows from an asset, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial Liabilities

Initial Recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial liabilities are initially recognised at fair value net of transaction costs for all financial liabilities not carried at fair value through profit or loss.

The Company's financial liabilities includes trade and other payables, loans and borrowings including bank overdrafts and derivative instruments.

Subsequent measurement

Financial liabilities measured at amortised cost are subsequently measured at using EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Loans & Borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using EIR method. Gains and losses are recognized in profit & loss when the liabilities are derecognized as well as through EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

Financial Guarantee Contracts

Financial guarantee contracts issued by the Company are those contracts that requires a payment to be made or to reimburse the holder for a loss it incurs because the specified debtors fails to make payment when due in accordance with the term of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative adjustments.

De-recognition

A financial liability is de-recognised 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 recognised in the statement of profit or loss.

Derivative financial instruments & hedge accounting

The Company uses derivative financial instruments, such as forward foreign exchange contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value, with changes in fair value recognised in Statement of Profit and Loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The Company designates their derivatives as hedges of foreign currency risk associated with the cash flows of highly probable forecast transactions and variable interest rate risks associated with the borrowings.

The Company documents at the inception of hedging transaction the economic relationship between hedging instruments and hedged items including whether the hedging instrument is expected to offset cash flow of hedged items. The Company documents its risk management objective and strategy for undertaking various hedge transaction at the inception of each hedge relationship.

Notes to the Standalone financial statements for the year ended 31st March, 2022

Cash flows hedge that qualify for the hedge accounting

Any gains or losses arising from changes in the fair value of derivatives are taken directly to statement of profit & loss, except for the effective portion of cash flow hedge which is recognized in other comprehensive income and presented as separate Branch of equity which is later reclassified to statement of profit & loss when the hedge item affects profit & loss.

Offsetting of financial instruments

Financial assets and financial liabilities are off-set, 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 financial instruments, such as, derivatives at fair value at each balance sheet date.

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 principal or the most advantageous market must be accessible by the Company.

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 economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

1.12 EMPLOYEE BENEFITS

The Company has provides following post-employment plans such as:

- (a) Defined benefit plans such a gratuity and
- (b) Defined contribution plans such as Provident fund & Superannuation fund

a) Defined-benefit plan:

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of defined benefit obligations at the end of the reporting period less fair value of plan assets. The defined benefit obligations is calculated annually by actuaries through actuarial valuation using the projected unit credit method.

The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- (a) Service costs comprising current service costs, past-service costs, gains and losses on curtailment and non-routine settlements; and
- (b) Net interest expense or income

Re-measurement comprising of actuarial gains and losses arising from:

- (a) Re-measurement of Actuarial(gains)/losses
- (b) Return on plan assets, excluding amount recognized in effect of asset ceiling
- (c) Re-measurement arising because of change in effect of asset ceiling

Notes to the Standalone financial statements for the year ended 31st March, 2022

are recognised in the period in which they occur directly in Other comprehensive income. Re-measurement are not reclassified to profit or loss in subsequent periods.

Ind AS 19 requires the exercise of judgment in relation to various assumptions including future pay rises, inflation and discount rates and employee and pensioner demographics. The Company determines the assumptions in conjunction with its actuaries, and believes these assumptions to be in line with best practice, but the application of different assumptions could have a significant effect on the amounts reflected in the income statement, other comprehensive income and balance sheet. There may be also interdependency between some of the assumptions.

b) Defined-contribution plan:

Under defined contribution plans, provident fund, the Company pays pre-defined amounts to separate funds and does not have any legal or informal obligation to pay additional sums. Defined Contribution plan comprise of contributions to the employees' provident fund with the government, superannuation fund and certain state plans like Employees' State Insurance and Employees' Pension Scheme. The Company's payments to the defined contribution plans are recognised as expenses during the period in which the employees perform the services that the payment covers.

c) Other employee benefits:

(i) Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as a liability at the present value of the obligation as at the Balance sheet date determined based on an actuarial valuation.

(ii) Undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the period when the employee renders the related services.

d) Expenses incurred towards voluntary retirement scheme are charged to the statement of profit and loss as and when incurred.

e) Other benefits comprising of discretionary long service awards are recognized as and when determined.

1.13 LEASES

As a Lessee:

The Company's lease asset classes primarily consist of leases for land, buildings and vehicles. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset;
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease; and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) 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-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to 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.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized 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 rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

As a Lessor:

Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

Notes to the Standalone financial statements for the year ended 31st March, 2022

1.14 FOREIGN CURRENCY TRANSACTIONS

a) Functional and Presentation currency

The Financial statements are presented in Indian Rupees (INR), which is Company's functional and presentation currency.

b) Initial Recognition

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss of the year.

c) Measurement of Foreign Currency Items at the Balance Sheet Date

Foreign currency monetary items of the Company are restated at the closing exchange rates. Non monetary items are recorded at the exchange rate prevailing on the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The gain or loss arising on translation of non- monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in the fair value of the item. Exchange differences arising out of these transactions are charged to the Statement of Profit and Loss.

1.15 TAXES ON INCOME

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income. In this case, the tax expense is also recognized in other comprehensive income or directly in equity, as the case may be.

Current tax is based on taxable profit for the year. Taxable profit is different from accounting profit due to temporary differences between accounting and tax treatments, and due to items, that are never taxable or tax deductible. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing and applicable for the relevant assessment year.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The Company offsets, the tax assets and liabilities (on a year on year basis) where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis or to realise the assets and liabilities on net basis.

The carrying amount of deferred income 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 income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

1.16 RESEARCH AND DEVELOPMENT EXPENDITURE

Research costs are expensed as incurred. Product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, further economic benefits are probable, the Company has an intention and ability to complete and use or sell the product and the costs can be measured reliably.

1.17 PROVISIONS AND CONTINGENCIES

A provision is recognised when there is a present legal or constructive obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, and in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made where there is a possible obligation arising out of past event, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation arising out of past event where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract.

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 increase in the provision due to the passage of time is recognised as a finance cost.

1.18 CASH AND CASH EQUIVALENTS

Cash and Cash equivalents include cash and Cheque in hand, bank balances, demand deposits with banks and other short-term highly liquid investments that are readily convertible to known amounts of cash & which are subject to an insignificant risk of changes in value where original maturity is three months or less.

Notes to the Standalone financial statements for the year ended 31st March, 2022

1.19 CASH FLOW STATEMENT

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items 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.

1.20 BORROWING COST

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of Cost of that assets, during the period till all the activities necessary to prepare the Qualifying assets for its intended use or sale are complete during the period of time that is required to complete and prepare the assets for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.21 EARNINGS PER SHARE

Basic EPS is arrived at based on net profit after tax available to equity shareholders to the weighted average number of equity shares outstanding during the year. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless impact is anti-dilutive.

1.22 SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM).

The Company has identified its Managing Director as CODM who is responsible for allocating resources and assessing performance of the operating segments and makes strategic decisions.

1.23 EXCEPTIONAL ITEMS

When an item of income or expense within profit or loss from ordinary activity is of such size, nature or incidence that their disclosure is relevant to explain the performance of the Company for the year, the nature and amount of such items is disclosed as exceptional items.

1.24 CASH DIVIDEND

The Company recognizes a liability to pay dividend when the distribution is authorised and the distribution is no longer at the discretion of the Company i.e. when the dividend distribution is being approved by the shareholders. A corresponding amount is recognized directly in equity.

1.25 RECENT INDIAN ACCOUNTING STANDARDS (IND AS)

The Ministry of Corporate Affairs ("MCA") notifies new standards / amendments under Companies (Indian Accounting Standards) Rules as issued from time to time. On 23rd March, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, as below :

- (a) Ind AS 16 – Property, plant and equipment – The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The effective date for adoption of this amendment is annual periods beginning on or after 1st April, 2022.
- (b) Ind AS 37 - Provisions, contingent liabilities and contingent assets – The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The effective date for adoption of this amendment is annual periods beginning on or after 1st April, 2022, although early adoption is permitted.
- (c) Ind AS 103 – Business combinations – The amendment adds a new exception in Ind AS 103 for liabilities and contingent liabilities.
- (d) Ind AS 109 – Financial instruments – The amendment clarifies which fees an entity includes when it applies the '10%' test in assessing whether to derecognise a financial liability. An entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other's behalf.

The Company is in the process of evaluating the impact of these amendments.

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

2 PROPERTY, PLANT AND EQUIPMENT

	Freehold Land	Buildings	Plant and Equipment	Moulds and Dies	Furniture and Fixtures	Vehicles	Office Equipment	Total
Gross carrying amount								
Balance as at 1 st April, 2021	75.70	763.15	1815.47	507.24	37.20	5.19	41.53	3245.48
Additions	0.35	56.41	152.56	42.16	1.59	0.24	4.88	258.19
Deductions/ Adjustment	-	0.72	10.53	1.28	0.02	0.67	2.25	15.47
Balance as at 31 st March, 2022	76.05	818.84	1957.50	548.12	38.77	4.76	44.16	3488.20
Accumulated Depreciation								
Balance as at 1 st April, 2021	-	204.38	979.33	365.82	23.56	3.51	32.72	1609.32
Additions	-	26.67	132.76	43.25	2.40	0.84	5.41	211.33
Deductions/ Adjustment	-	0.27	10.18	1.18	0.01	0.67	2.25	14.56
Balance as at 31 st March, 2022	-	230.78	1101.91	407.89	25.95	3.68	35.88	1806.09
Net carrying amount as at 1 st April, 2021	75.70	558.77	836.14	141.42	13.64	1.68	8.81	1636.16
Net carrying amount as at 31 st March, 2022	76.05	588.06	855.59	140.23	12.82	1.08	8.28	1682.11
Gross carrying amount								
Balance as at 1 st April, 2020	69.28	691.08	1667.77	448.67	35.99	5.84	42.31	2960.94
Additions	6.42	73.00	155.25	58.74	1.78	0.41	4.01	299.61
Deductions/ Adjustment	-	0.93	7.55	0.17	0.57	1.06	4.79	15.07
Balance as at 31 st March, 2021	75.70	763.15	1815.47	507.24	37.20	5.19	41.53	3245.48
Accumulated Depreciation								
Balance as at 1 st April, 2020	-	179.71	864.78	326.12	21.81	4.14	31.24	1427.80
Additions	-	25.17	121.35	39.80	2.29	0.40	5.84	194.85
Deductions/ Adjustment	-	0.50	6.80	0.10	0.54	1.03	4.36	13.33
Balance as at 31 st March, 2021	-	204.38	979.33	365.82	23.56	3.51	32.72	1609.32
Net carrying amount as at 1 st April, 2020	69.28	511.37	802.99	122.55	14.18	1.70	11.07	1533.14
Net carrying amount as at 31 st March, 2021	75.70	558.77	836.14	141.42	13.64	1.68	8.81	1636.16

NOTES

- Leasehold land under varying lease arrangement for period ranging from 30-99 years.
- Title deeds of Immovable Properties not held in name of the Company are:

Balances As at	Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is promoter or director	Property held since which date	Reason for not being held in the name of the company
31 st March, 2022	Property, plant & equipment	Free Hold Land	0.05	Shivratan Jitmal Taparia	Executive Director	27 th March, 1987	The Company has obtained deed of declaration from the directors, mentioning they have no right on these properties.
31 st March, 2022	Property, plant & equipment	Free Hold Land	0.38	Mahavir Prasad Taparia	Managing Director	17 th December, 2004	Further due to some procedural/technical issue the properties are still not transferred in the name of the company.

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

3 CAPITAL WORK-IN-PROGRESS

	As at 31 st March, 2022	As at 31 st March, 2021
Buildings	38.48	14.83
Plant and equipment	99.88	20.73
Moulds & dies	9.39	8.35
Other assets	0.23	0.02
Project expenses pending capitalisation (include depreciation and amortisation of ₹ 0.01 Crores (Previous year ₹ 0.70 Crores))	6.61	5.69
TOTAL CAPITAL WORK-IN-PROGRESS	154.59	49.62

CAPITAL WORK-IN-PROGRESS AGEING SCHEDULE

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March, 2022					
Projects in progress	145.03	9.56	-	-	154.59
Projects temporarily suspended	-	-	-	-	-
Total	145.03	9.56	-	-	154.59
As at 31st March, 2021					
Projects in progress	49.62	-	-	-	49.62
Projects temporarily suspended	-	-	-	-	-
Total	49.62	-	-	-	49.62

4 INTANGIBLE ASSETS

	Computer software	Know how, Right to use & Patents	Total
Gross carrying amount			
Balance as at 1 st April, 2021	18.33	25.76	44.09
Additions	0.56	-	0.56
Deductions/ Adjustment	-	-	-
Balance as at 31st March, 2022	18.89	25.76	44.65
Accumulated Depreciation			
Balance as at 1 st April, 2021	12.44	20.69	33.13
Additions	2.92	2.16	5.08
Deductions/ Adjustment	-	-	-
Balance as at 31st March, 2022	15.36	22.85	38.21
Net carrying amount as at 1st April, 2021	5.89	5.07	10.96
Net carrying amount as at 31st March, 2022	3.53	2.91	6.44
Gross carrying amount			
Balance as at 1 st April, 2020	18.24	25.69	43.93
Additions	0.09	0.07	0.16
Deductions/ Adjustment	-	-	-
Balance as at 31st March, 2021	18.33	25.76	44.09
Accumulated Depreciation			
Balance as at 1 st April, 2020	9.52	18.39	27.91
Additions	2.92	2.19	5.11
Deductions/ Adjustment	-	-0.11	-0.11
Balance as at 31st March, 2021	12.44	20.69	33.13
Net carrying amount as at 1st April, 2020	8.72	7.30	16.02
Net carrying amount as at 31st March, 2021	5.89	5.07	10.96

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

4A INTANGIBLE ASSETS UNDER DEVELOPMENT

Computer software / licences
Know how, Right to use & Patents

TOTAL INTANGIBLE ASSETS UNDER DEVELOPMENT

	As at 31 st March, 2022	As at 31 st March, 2021
Computer software / licences	-	0.22
Know how, Right to use & Patents	1.18	1.18
TOTAL INTANGIBLE ASSETS UNDER DEVELOPMENT	1.18	1.40

INTANGIBLE ASSETS UNDER DEVELOPMENT SCHEDULE

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March, 2022					
Projects in progress	-	-	-	1.18	1.18
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	1.18	1.18
As at 31st March, 2021					
Projects in progress	0.22	-	-	1.18	1.40
Projects temporarily suspended	-	-	-	-	-
Total	0.22	-	-	1.18	1.40

5 RIGHT TO USE - LEASE

	Right to use
Gross carrying amount	
Balance as at 1 st April, 2021	92.61
Additions	25.08
Deductions/ Adjustment	-
Amortisation	0.39
Balance as at 31st March, 2022	117.30
Accumulated Depreciation	
Balance as at 1 st April, 2021	25.45
Additions	13.12
Deductions/ Adjustment	-
Balance as at 31st March, 2022	38.57
Net carrying amount as at 1st April, 2021	67.16
Net carrying amount as at 31st March, 2022	78.73
Gross carrying amount	
Balance as at 1 st April, 2020	71.21
Additions	21.64
Deductions/ Adjustment	-
Amortisation	0.24
Balance as at 31st March, 2021	92.61
Accumulated Depreciation	
Balance as at 1 st April, 2020	12.63
Additions	12.82
Deductions/ Adjustment	-
Balance as at 31st March, 2021	25.45
Net carrying amount as at 1st April, 2020	58.58
Net carrying amount as at 31st March, 2021	67.16

(Refer Note 36)

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

6 NON CURRENT INVESTMENTS

EQUITY SHARES FULLY PAID UP

A. INVESTMENT IN ASSOCIATE & SUBSIDIARY

QUOTED (At Cost)

Supreme Petrochem Ltd. (an associate Company - 30.78% equity stake held [Previous year 30.78%]) [Face value @ ₹ 4 each (Previous year @ ₹ 10 each)]

Pursuant to NCLT order dated 10th March, 2022, The associates has reduced its face value of shares from ₹ 10 each to ₹ 4 each. Amount Receivable ₹ 17.36 crores (Refer Note 9) has since been received.

UNQUOTED (At Cost)

Supreme Industries Overseas (FZE), a wholly owned subsidiary incorporated in UAE (Face value @ AED 150,000 each)

TOTAL INVESTMENT IN ASSOCIATE & SUBSIDIARY

B. OTHER INVESTMENTS

QUOTED (Fair value through Profit & Loss Account)

Bank of Baroda

Central Bank of India

Unimers India Ltd.

UNQUOTED (Fair value through Profit & Loss Account)

Saraswat Co-op. Bank Ltd.

Windage Power Company Private Ltd.*

Nu Power Wind Farms Limited*

INVESTMENT IN PARTNERSHIP

HPC Research s.r.o. (LLC)**

TOTAL OTHER INVESTMENTS

TOTAL NON CURRENT INVESTMENTS [A+B]

*Lying in escrow account

Aggregate market value of quoted investments

Aggregate carrying value of unquoted investments

Aggregate carrying value of quoted investments

** Name of Partners and shares

1. Special engineering s.r.o. (45%)

2. Andriy Zakharchuk (45%)

3. The Supreme Industries Limited (10%)

7 DEPOSITS

Sundry deposits considered good - Unsecured

Sundry Deposits - credit impaired

Less: Provision for doubtful Sundry Deposits

TOTAL DEPOSITS

	Quantity (in Nos)		Amount	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
28936400		28936400	16.01	33.37
1		1	0.19	0.19
			16.20	33.56
1286		1286	0.01	0.01
5874		5874	0.01	0.01
37		37	-	-
1000		1000	-	-
54550		73450	0.05	0.07
10378		4769	0.01	-
			5.59	5.31
			5.67	5.40
			21.87	38.96
			2675.63	1210.28
			5.84	5.57
			16.03	33.39

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

8 LOANS

	Non-Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Loans to employees considered good - Unsecured	1.17	1.08	4.04	1.65
Loans to employees - credit impaired	0.04	0.04	-	-
	1.21	1.12	4.04	1.65
Less: Provision for doubtful Loans to employees	0.04	0.04	-	-
TOTAL LOANS	1.17	1.08	4.04	1.65

9 OTHER FINANCIAL ASSETS

	Non-Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Interest accrued and due on fixed deposits	-	-	0.35	0.54
Share application money towards 682927 equities shares of Belenus Solar Pvt Ltd. - Since allotted	-	-	1.12	-
Amount receivable from Associate towards its capital reduction-Since received (Refer Note 6)	-	-	17.36	-
TOTAL OTHER FINANCIAL ASSETS	-	-	18.83	0.54

10 OTHER ASSETS

(Unsecured - Considered good)

	Non-Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Capital advances	42.12	19.02	-	-
Advance to Suppliers	-	-	54.80	43.62
Advances/claims recoverable	-	0.37	22.18	21.30
Prepaid expenses	1.31	1.17	11.31	10.52
Refunds due/balances from/with government authorities	54.62	72.58	93.38	64.30
TOTAL OTHER ASSETS	98.05	93.14	181.67	139.74

11 INVENTORIES

(Cost or Net realisable value whichever is lower)

	As at 31-Mar-22	As at 31-Mar-21
Raw materials and components [including goods in transit ₹ 70.13 crores (As at 31 st March' 2021 - ₹ 27.77 crores)]	632.44	345.37
Finished goods [(including goods in transit ₹ 5.53 crores (As at 31 st March' 2021 - ₹ 0.08 crores)]	511.50	319.60
Semi-finished goods	74.34	54.00
Stock-in-trade	6.52	6.49
Stores, spare parts, and consumables	21.89	21.31
Packing materials	13.47	13.99
TOTAL INVENTORIES	1260.16	760.76

Note: Write down of Inventories to Net Realisable Value by ₹ 2.71 crores (Previous year ₹ 2.90 crores) based on management inventory policy for Non & slow moving inventory. The same has been recognised as an expense during the year and included in the "Changes in value of Inventory of "semi finished goods" and "finished goods" in the statement of Profit and Loss.

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

12 TRADE RECEIVABLES

Trade Receivables considered good - Unsecured
Trade Receivables which have significant increase in Credit Risk
Trade Receivables - credit impaired

Less: Provision for doubtful trade receivables

TOTAL TRADE RECEIVABLES

Note: Refer Note 33 and 40

As at 31-Mar-22	As at 31-Mar-21
465.63	388.90
3.17	3.54
4.44	4.42
473.24	396.86
6.48	6.77
466.76	390.09

TRADE RECEIVABLES AGEING SCHEDULE:

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due/ Unbilled	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2022							
i) Undisputed Trade receivables – considered good	375.76	84.11	4.08	0.42	0.26	0.23	464.86
ii) Undisputed Trade Receivables – which have significant increase in credit Risk	-	0.01	2.26	0.66	0.09	0.15	3.17
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
iv) Disputed Trade receivables – considered good	-	-	-	0.77	-	-	0.77
v) Disputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivables – credit impaired	-	0.17	0.60	1.20	0.19	2.28	4.44
Subtotal	375.76	84.29	6.94	3.05	0.54	2.66	473.24
Less: Provision for doubtful trade receivables			0.23	3.05	0.54	2.66	6.48
Total	375.76	84.29	6.71	-	-	-	466.76
As at 31st March, 2021							
i) Undisputed Trade receivables – considered good	314.03	70.15	1.94	2.10	0.68	-	388.90
ii) Undisputed Trade Receivables – which have significant increase in credit Risk	1.21	-	1.53	0.58	0.16	0.06	3.54
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
iv) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
v) Disputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivables – credit impaired	-	0.14	0.42	1.39	0.05	2.42	4.42
Subtotal	315.24	70.29	3.89	4.07	0.89	2.48	396.86
Less: Provision for doubtful trade receivables				3.40	0.89	2.48	6.77
Total	315.24	70.29	3.89	0.67	-	-	390.09

13 CASH AND CASH EQUIVALENTS

Balance with banks in current and cash credit accounts
Cash on hand
Investment in liquid mutual funds/deposits*

TOTAL CASH AND CASH EQUIVALENTS

*Investment in Liquid Mutual funds/deposits includes:

As at 31-Mar-22	As at 31-Mar-21
91.36	94.67
0.20	0.28
426.15	664.51
517.71	759.46

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

Scheme Name	Units (in Nos.) as at 31-Mar-22	As at 31-Mar-22	As at 31-Mar-21
A. Liquid Mutual funds			
ABSL Liquid Fund-Direct	1314684	45.11	71.68
ABSL Liquid Fund-Regular	441955	15.05	-
Axis Liquid Fund-Direct	254624	60.19	50.24
BNP Paribas Liquid Fund-Direct	37066	9.09	39.03
HDFC Liquid Fund-Direct	155688	65.15	63.69
ICICI Pru Liquid Fund-Direct	1907014	60.12	35.08
Kotak Liquid Fund-Direct	142019	61.11	48.57
SBI Liquid Fund-Direct	120211	40.07	62.18
SBI Liquid Fund-Regular	75833	25.11	-
Tata Liquid Fund-Direct	134357	45.15	56.53
HDFC Liquid Fund-Regular		-	13.06
HSBC Liquid Fund-Direct		-	20.14
ICICI Pru Liquid Fund-Regular		-	10.02
IDFC Liquid Fund-Direct		-	19.05
LIC MF Liquid Fund-Direct		-	40.11
Kotak Liquid Fund-Regular		-	10.01
Nippon India Liquid Fund-Direct		-	75.08
UTI Liquid Fund-Direct		-	25.04
Total [A]		426.15	639.51
B. Deposits			
HDFC Ltd.		-	25.00
Total [B]		-	25.00
Total [A+B]		426.15	664.51

14 OTHER BANK BALANCES

Deposit with banks (Earmarked for electricity/sales tax/margin money)
Unclaimed dividend

TOTAL OTHER BANK BALANCES

	As at 31-Mar-22	As at 31-Mar-21
Deposit with banks (Earmarked for electricity/sales tax/margin money)	2.12	1.96
Unclaimed dividend	5.24	4.92
TOTAL OTHER BANK BALANCES	7.36	6.88

15 EQUITY SHARE CAPITAL

AUTHORISED

15,00,00,000 Nos. Equity Shares of ₹ 2 each
1,12,00,000 Nos. Preference Shares of ₹ 10 each
3,38,00,000 Nos. Unclassified Shares of ₹ 10 each

ISSUED, SUBSCRIBED AND PAID UP

12,70,26,870 Nos. Equity Shares of ₹ 2 each Fully Paid Up

TOTAL SHARE CAPITAL

	As at 31-Mar-22	As at 31-Mar-21
15,00,00,000 Nos. Equity Shares of ₹ 2 each	30.00	30.00
1,12,00,000 Nos. Preference Shares of ₹ 10 each	11.20	11.20
3,38,00,000 Nos. Unclassified Shares of ₹ 10 each	33.80	33.80
	75.00	75.00
12,70,26,870 Nos. Equity Shares of ₹ 2 each Fully Paid Up	25.41	25.41
TOTAL SHARE CAPITAL	25.41	25.41

a)	The reconciliation of the number of equity shares outstanding	As at 31-Mar-22		As at 31-Mar-21	
		Numbers	Amount	Numbers	Amount
	Equity Shares at the beginning of the year	127026870	25.41	127026870	25.41
	Equity Shares at the end of the year	127026870	25.41	127026870	25.41

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

b) Terms/rights attached to Equity shares :

The Company has only one class of issued Equity Shares having a par value of ₹ 2 per share. Each Shareholder is eligible for one vote per share held.

In the event of liquidation, the equity shareholders are eligible to receive the residual assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) The details of Shareholders holding more than 5% shares:

Name of the Shareholders	31-Mar-22		31-Mar-21	
	No. of Equity Shares	% of Holding	No. of Equity Shares	% of Holding
Boon Investment and Trading Company Pvt Ltd	20457956	16.11%	20457956	16.11%
Jovial Investment and Trading Company Pvt Ltd	20478638	16.12%	20478638	16.12%
Venkatesh Investment and Trading Company Pvt Ltd	18041229	14.20%	18041229	14.20%

d) The details of Shares held by promoters at the end of the year

Promoter name	2021-22			2020-21		
	No. of Equity Shares	Equity Shares %	% Change during the year	No. of Equity Shares	Equity Shares %	% Change during the year
Boon Investment and Trading Company Pvt Ltd	20457956	16.11%	-	20457956	16.11%	-
Jovial Investment and Trading Company Pvt Ltd	20478638	16.12%	-	20478638	16.12%	-
Venkatesh Investment and Trading Company Pvt Ltd	18041229	14.20%	-	18041229	14.20%	-
Platinum Plastic And Industries Private Limited	49100	0.04%	-	49100	0.04%	-
Suraj Packaging Private Limited	6300	0.00%	-	6300	0.00%	-
Space Age Chemplast Pvt Ltd	30000	0.02%	-	30000	0.02%	-
Mahaveer Prasad Taparia	749186	0.59%	-	749186	0.59%	-
Shri Bajranglal Taparia	317398	0.25%	-	317398	0.25%	-
Shivratan Taparia	703816	0.55%	-	703816	0.55%	-
Vijay Kumar Taparia	244890	0.19%	-	244890	0.19%	-
Kamleshdevi Taparia	302830	0.24%	-	302830	0.24%	-
Kusumdevi Taparia	98690	0.08%	-	98690	0.08%	-
Vivek Kumar Taparia	162230	0.13%	-	162230	0.13%	-
Priyanka Devi Taparia	141500	0.11%	-	141500	0.11%	-
Anika Vivekkumar Taparia	20000	0.02%	-	20000	0.02%	-
Viren Vivek Taparia	200050	0.16%	-	200050	0.16%	-
Akshay Vivekkumar Taparia	50000	0.04%	-	50000	0.04%	-
Total	62053813	48.85%	-	62053813	48.85%	-

e) In the Period of five years immediately preceding March, 2022:

The Company has not allotted any equity shares as fully paid up without payment being received in cash or as Bonus Shares or Bought back any equity shares.

16 OTHER EQUITY

	As at 31-Mar-22	As at 31-Mar-21
Capital reserve	2.45	2.45
Securities premium	47.49	47.49
Capital redemption reserve	2.22	2.22
General reserve	3094.73	2587.71
Retained earnings	228.65	215.96
Accumulated other comprehensive income	(13.01)	(12.07)
	3362.53	2843.76

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

Nature & Purpose of the Reserve:

Capital reserve: Capital reserve represents the capital subsidy received by the Company. The reserve will be utilised in accordance with the provisions of the Act.

Securities premium: Securities premium is credited when shares are issued at premium. This will be utilised in accordance with the provisions of the Act.

Capital redemption reserve: Capital redemption reserve is being created by transfer from Retained earnings at the time of buy back of equity shares in accordance with the Act. The reserve will be utilised in accordance with the provisions of the Act.

General reserve: The General reserve is created by way of transfer of profits from retained earnings for appropriation purposes. This reserve is utilised in accordance with the provisions of the Act.

Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

17 BORROWINGS

UNSECURED

Deferred payment liabilities (under sales tax deferral scheme)

TOTAL BORROWINGS

(Refer Note 33, 34 and 44)

Non-Current		Current	
31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
-	0.61	-	0.35
-	0.61	-	0.35

18 DEPOSITS

Trade / security deposits

TOTAL DEPOSITS

Non-Current		Current	
31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
4.03	4.30	1.68	0.87
4.03	4.30	1.68	0.87

19 PROVISIONS

Provision for employee benefits:

Compensated absences
Gratuity (Refer Note 35)

TOTAL PROVISIONS

Non-Current		Current	
31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
24.39	22.42	7.60	6.79
-	-	-	0.62
24.39	22.42	7.60	7.41

20 TRADE PAYABLES

Due to:

Micro, small and medium enterprises

Creditors other than micro, small and medium enterprises

TOTAL TRADE PAYABLES

As at 31-Mar-22	As at 31-Mar-21
22.15	12.32
772.94	634.40
795.09	646.72

Note:

- Refer Note 40 for related party balances.
- The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosure pursuant to the said MSMED Act, to the extent information available to the Company are as follows:

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

	As at 31-Mar-22	As at 31-Mar-21
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	22.15	12.32
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

3. Trade Payables Ageing Schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due/Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2022						
i) Micro, small and medium enterprises	17.07	5.08	-	-	-	22.15
ii) Creditors other than micro, small and medium enterprises	278.60	486.54	2.55	3.13	2.12	772.94
iii) Disputed dues – Micro, small and medium enterprises	-	-	-	-	-	-
iv) Disputed dues other than micro, small and medium enterprises	-	-	0.80	0.63	2.12	3.55
As at 31st March, 2021						
i) Micro, small and medium enterprises	10.31	1.86	0.15	-	-	12.32
ii) Creditors other than micro, small and medium enterprises	238.65	389.23	3.65	0.49	2.38	634.40
iii) Disputed dues – Micro, small and medium enterprises	-	-	-	-	-	-
iv) Disputed dues other than micro, small and medium enterprises	-	-	1.30	0.49	2.38	4.17

21 OTHER FINANCIAL LIABILITIES

	As at 31-Mar-22	As at 31-Mar-21
Payables towards property, plant & equipment	41.40	121.37
Unclaimed dividend*	5.24	4.91
Unpaid matured deposits & interest accrued thereon	0.01	0.01
Derivative financial liabilities	2.49	0.26
Others	-	1.02
TOTAL OTHER FINANCIALS LIABILITIES	49.14	127.57

*Investor Education and Protection Fund (IEPF) credited when due. As at March 31st 2022, no balances were due to be transferred to IEPF.

22 OTHER CURRENT LIABILITIES

	As at 31-Mar-22	As at 31-Mar-21
Advances from customers	43.49	80.71
Statutory dues	89.01	85.28
Other payables	1.87	2.08
TOTAL OTHER CURRENT LIABILITIES	134.37	168.07

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

23 INCOME TAX ASSETS/LIABILITIES (NET)

Income tax liabilities (net of advance tax paid ₹ 288.57 Crores)

TOTAL INCOME TAX LIABILITIES (NET)

Income tax assets (net of income tax provision ₹ 264.81 Crores)

TOTAL INCOME TAX ASSETS (NET)

As at 31-Mar-22	As at 31-Mar-21
-	6.53
-	6.53
15.42	-
15.42	-

24 REVENUE FROM OPERATIONS

Sale of Goods

Plastic Products

Traded Goods

Plastic Products

Polymers & Others

Sale of services

Income from processing

Others

Other operating income

Government grants/subsidy (Refer Note 42)

Export incentives

Sale of empty bags and other scrap etc.

Insurance and other claims

Liabilities no longer required written back

TOTAL REVENUE FROM OPERATIONS

2021 - 2022	2020 - 2021
7569.34	6132.65
47.37	32.84
105.89	125.23
7722.60	6290.72
8.53	9.47
-	0.32
8.53	9.79
10.32	32.05
5.12	4.49
17.59	10.37
0.35	0.22
8.30	7.49
41.68	54.62
7772.81	6355.13

25 OTHER INCOME

Dividend received on investments in associate carried at cost

Profit on sale/discard of property, plant and equipment (net)

Lease rent

Share of profit in partnership firm

Fair value gain on investments through profit or loss

Profit on sale of non current investments

Interest received

Unwinding of discount on security deposits

Fair valuation of liquid mutual funds on current investments designated at FVTPL

Profit on redemption of liquid mutual funds on current investments designated at FVTPL

TOTAL OTHER INCOME

2021 - 2022	2020 - 2021
47.75	11.57
2.98	3.85
0.05	0.31
0.28	0.10
0.01	0.01
5.40	-
1.36	2.80
0.50	0.45
0.90	1.38
8.47	7.99
67.70	28.46

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

26 COST OF MATERIALS CONSUMED

	2021 - 2022	2020 - 2021
Cost of raw materials consumed	5301.22	3662.81
Cost of packing materials consumed	127.71	100.73
TOTAL COST OF MATERIALS	5428.93	3763.54

27 CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI FINISHED GOODS & STOCK-IN-TRADE

	2021 - 2022	2020 - 2021
Inventories at the beginning of the year		
Finished goods / Semi finished goods	373.60	522.54
Stock-in-trade	6.49	8.08
	<u>380.09</u>	<u>530.62</u>
Inventories at the end of the year		
Finished goods / Semi finished goods	585.84	373.60
Stock-in-trade	6.52	6.49
	<u>592.36</u>	<u>380.09</u>
Change in inventories	(212.27)	150.53
TOTAL CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI FINISHED GOODS & STOCK-IN-TRADE	(212.27)	150.53

28 EMPLOYEE BENEFITS EXPENSES

	2021 - 2022	2020 - 2021
Salaries and wages	265.38	238.19
Contribution to provident and other funds	13.50	11.48
Managerial remuneration	46.25	43.73
Staff welfare expenses	19.17	15.95
TOTAL EMPLOYEE BENEFITS EXPENSES	344.30	309.35

29 FINANCE COSTS

	2021 - 2022	2020 - 2021
Interest expenses on borrowings	-	14.81
Interest on lease liabilities	3.76	3.68
Unwinding of discount on deferred sales tax	0.09	0.08
Other borrowing costs	1.00	1.16
Interest on income tax (Previous year net of interest on income tax refund of ₹ 1.96 Crores)	0.30	2.32
TOTAL FINANCE COSTS	5.15	22.05

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

30 OTHER EXPENSES

	2021 - 2022	2020 - 2021
Stores & spare parts consumed	45.87	41.92
Labour charges	194.33	169.72
Power & fuel	213.43	198.57
Water charges	1.07	1.13
Repairs & maintenance of buildings	7.52	2.96
Repairs & maintenance of plant & machinery	14.48	13.80
Repairs & maintenance (others)	15.14	11.57
Directors' Fees and Commission to non executive directors (Refer Note 40)	1.30	1.33
Rent, rates & taxes (Refer Note 36)	4.99	4.78
Insurance	8.19	8.27
Corporate social responsibility and donations (Refer Note 46)	15.87	12.10
Legal & professional fees	19.49	14.21
Travelling & conveyance	26.61	17.60
Vehicle expenses (Refer Note 36)	3.52	2.34
Advertisement, publicity & business promotion	62.84	55.06
Freight and forwarding charges	129.32	110.98
Printing, stationery & communication	8.56	7.20
Commission	20.51	18.37
Bad debts (net of bad debts recovered)	0.04	0.60
Provision for doubtful debts	-	0.86
Plant security services	14.33	13.14
Inspection, testing, registration and marking fees	7.63	6.84
Foreign currency exchange fluctuation (net)	14.01	1.78
Miscellaneous expenses	4.11	3.71
TOTAL OTHER EXPENSES	833.16	718.84

31 INCOME TAXES

a) Tax expense recognised in the statement of Profit and Loss:

	2021 - 2022	2020 - 2021
Current tax	264.50	274.28
Deferred income tax expense/(credit)	(1.48)	1.81
Total income tax expense/(credit)	263.02	276.09

b) A reconciliation of the income tax amount between the enacted income tax rate and the effective income tax of the Company is as follows :

	2021 - 2022	2020 - 2021
Enacted income tax rate in India adopted by the Company	25.17%	25.17%
Profit before tax	1073.97	1076.17
Income tax as per above rate	270.32	270.87
Income tax adjustments on:		
Income not chargeable to Income taxes	(12.02)	(2.91)
Amounts not allowable under income tax act	3.66	4.21
Others	1.06	3.92
Income tax as per profit and loss statement	263.02	276.09

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

c) The movement in deferred tax assets and liabilities during the year ended 31st March, 2022:

Deferred tax (assets)/liabilities	As at 1 st April, 2020	(Credit)/ charge in statement of Profit and Loss	As at 31 st March, 2021	(Credit)/ charge in statement of Profit and Loss	As at 31 st March, 2022
Depreciation	110.53	(0.78)	109.75	0.23	109.98
Amount allowable on payment basis & others	(20.42)	2.59	(17.83)	(1.71)	(19.54)
Total	90.11	1.81	91.92	(1.48)	90.44

32 FINANCIAL INSTRUMENTS

The Management assessed that cash and cash equivalents, trade receivables, trade payables and other current liabilities approximate their carrying amounts largely due to the short term maturities of these instruments. The fair value of the financial assets and financial liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The carrying amounts and fair values of financial instruments by category are as follows:

a. Financial assets

	Note	Instruments carried at			Total carrying amount
		At Cost	FVTPL	Amortized cost	
As at 31st March, 2022					
Investment in associate and subsidiary	6	16.20	-	-	16.20
Other investments	6	-	5.67	-	5.67
Deposits	7	-	-	24.27	24.27
Loans	8	-	-	5.21	5.21
Trade receivables	12	-	-	466.76	466.76
Cash & cash equivalents	13	-	426.15	91.56	517.71
Other bank balances	14	-	-	7.36	7.36
Other financial assets	9	-	-	18.83	18.83
Total		16.20	431.82	613.99	1,062.01
As at 31st March, 2021					
Investment in associate and subsidiary	6	33.56	-	-	33.56
Other investments	6	-	5.40	-	5.40
Deposits	7	-	-	25.03	25.03
Loans	8	-	-	2.73	2.73
Trade receivables	12	-	-	390.09	390.09
Cash & cash equivalents	13	-	664.51	94.95	759.46
Other bank balances	14	-	-	6.88	6.88
Other financial assets	9	-	-	0.54	0.54
Total		33.56	669.91	520.22	1,223.69

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

b. Financial liabilities

	Note	Instruments carried at		
		FVTPL	Amortized cost	Total carrying amount
As at 31 st March, 2022				
Borrowings	17	-	-	-
Finance lease liabilities		-	45.68	45.68
Deposits	18	-	5.71	5.71
Trade payables	20	-	795.09	795.09
Other financial liabilities	21	-	46.65	46.65
Derivative financial liabilities	21	2.49	-	2.49
Total		2.49	893.13	895.62
As at 31 st March, 2021				
Borrowings	17	-	0.96	0.96
Finance lease liabilities		-	36.71	36.71
Deposits	18	-	5.17	5.17
Trade payables	20	-	646.72	646.72
Other financial liabilities	21	-	127.31	127.31
Derivative financial liabilities	21	0.26	-	0.26
Total		0.26	816.87	817.13

Fair value estimation

For financial instruments measured at fair value in the Balance Sheet, a three level fair value hierarchy is used that reflects the significance of inputs used in the measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

- Level 1: quoted prices for identical instruments
- Level 2: directly or indirectly observable market inputs, other than Level 1 inputs; and
- Level 3: inputs which are not based on observable market data.

	Level 1	Level 2	Level 3
As at 31st March, 2022			
Assets at fair value			
Investments	0.06	-	5.61
Investment in liquid funds	426.15	-	-
Liabilities at fair value			
Derivative financial instruments	-	2.49	-
As at 31st March, 2021			
Assets at fair value			
Investments	0.07	-	5.33
Investment in liquid funds	639.51	25.00	-
Liabilities at fair value			
Derivative financial instruments	-	0.26	-

The fair value of investments in equity/liquid funds is based on the price quotation at the reporting date derived from quoted market prices in active market. The Company enters into derivative financial instruments with various banks. Foreign exchange forward contracts are valued mark to mark valuation as provided by the Banks.

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

33 RISK MANAGEMENT

Financial risk management objectives and policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's activity expose it to market risk, liquidity risk, commodity risk and credit risk. In order to minimise any adverse effects on the financial performance of the Company, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments. The Company's financial risk management policy is set by the Managing Director and governed by overall direction of Board of Directors of the Company.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loans and borrowings.

S.No.	Risk	Exposure arising from	Measurement	Risk Management
A	Credit risk	Cash and cash equivalents, trade receivables, derivative financial instruments, financial assets measured at amortised cost.	Ageing analysis Credit ratings	Credit limits and letters of credit and Performance guarantees.
B	Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
C	Market risk – interest rate	Long-term borrowings at variable rates	Sensitivity analysis	Interest rate swaps
D	Market risk – foreign exchange	Future commercial transactions recognised financial assets and liabilities not denominated in INR.	Cash flow forecasting Sensitivity analysis	Forward foreign exchange contracts
E	Commodity risk	Purchase of Raw Material	Fluctuation of Crude Price and Currency rates	Procurement and inventory strategy

A. CREDIT RISK

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assess financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- Actual or expected significant adverse changes in business
- Actual or expected significant changes in the operating results of the counterparty
- Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations
- Significant increase in credit risk on other financial instruments of the same counterparty

The company categorises financial assets based on the assumptions, inputs and factors specific to the class of financial assets into High-quality assets, negligible credit risk; Quality assets, low credit risk; Standard assets, moderate credit risk; Substandard assets, relatively high credit risk; Low quality assets, very high credit risk; Doubtful assets, credit-impaired.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. The Company categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than one year past due. Where loans or receivables have been written off, the Company continues engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized in profit or loss.

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

Provision for expected credit losses:

		Basis for recognition of expected credit loss provision		
Description of category	Category	Investments	Loans and deposits	Trade Receivables
Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil	High-quality assets, negligible credit risk	12 month expected credit losses	12 month expected credit losses	Life time expected credit losses (simplified approach)
Assets where there is low risk of default and where the counter-party has sufficient capacity to meet the obligations and where there has been low frequency of defaults in the past	Quality assets, low credit risk			
Assets where the probability of default is considered moderate, counter-party where the capacity to meet the obligations is not strong	Standard assets, moderate credit risk			
Assets where there has been a significant increase in credit risk since initial recognition. Assets where the payments are more than 180 days past due	Substandard assets, relatively high credit risk	Life-time expected credit losses	Life-time expected credit losses	
Assets where there is a high probability of default. In general, assets where contractual payments are more than 180 days past due are categorised as low quality assets. Also includes assets where the credit risk of counter-party has increased significantly though payments may not be more than 180 days past due	Low quality assets, very high credit risk			
Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or failing to engage in a repayment plan with the company. The company categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than 365 days past due. Where loans or receivables have been written off, the company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.	Doubtful assets, credit-impaired	Asset is written off		

Expected credit loss for loans, security deposits and investments:

As at 31st March, 2022

Particulars		Asset group	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Loss allowance measured at 12 month expected credit losses	Financial assets for which credit risk has not increased significantly since initial recognition	Loans	5.25	-	0.04	5.21
		Security deposits	24.27	-	-	24.27
Loss allowance measured at life-time expected credit losses	Financial assets for which credit risk has increased significantly and not credit-impaired or credit impaired	NA	-	-	-	-

As at 31st March, 2021

Particulars		Asset group	Estimated gross carrying amount at default	Expected probability of default	Expected credit losses	Carrying amount net of impairment provision
Loss allowance measured at 12 month expected credit losses	Financial assets for which credit risk has not increased significantly since initial recognition	Loans	2.77	-	0.04	2.73
		Security deposits	25.08	-	0.05	25.03
Loss allowance measured at life-time expected credit losses	Financial assets for which credit risk has increased significantly and not credit-impaired or credit impaired	NA	-	-	-	-

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

- a. Expected credit loss for trade receivables under simplified approach (Refer Note 12 for ageing of Trade Receivables)
- b. Reconciliation of loss allowance provision - Trade receivables

	As at 31 st March, 2022	As at 31 st March, 2021
Opening provision	6.77	6.12
Additional provision made	-	0.76
Utilisation during the year	(0.29)	(0.11)
Closing provisions	6.48	6.77

The Company maintains exposure in cash and cash equivalents, investments in liquid mutual funds and Corporate deposits. Investments in liquid mutual funds and corporate deposits are fair valued on Level 1 or Level 2 inputs.

The Company invests after considering multiple criteria prescribed by the Risk Management Committee. These risks are monitored regularly by the Risk Management Committee.

B. LIQUIDITY RISK

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time, or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related such risk are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

Financing arrangements

The Company had access to following undrawn Borrowing facilities at end of reporting period:

	As at 31 st March, 2022	As at 31 st March, 2021
Borrowings including working capital	408.00	337.62

Contractual maturity patterns of borrowings

As at 31st March, 2022, the Company does not have any outstanding borrowings.

	As at 31 st March, 2021		
	0-1 year	1-5 years	Total
Long term borrowings	-	0.61	0.61
Short term borrowings	0.35	-	0.35
Total	0.35	0.61	0.96

Refer Note 36 for contractual maturity pattern of lease liabilities.

Contractual maturity patterns of Financial Liabilities

	As at 31 st March, 2022	As at 31 st March, 2021
	0-12 Months	0-12 Months
Trade Payable	795.09	646.72
Payable related to Capital goods	41.40	121.37
Lease liabilities	13.39	11.05
Other Financial liabilities including derivative financial liabilities	7.74	5.85
Total	857.62	784.99

C. MARKET RISK- INTEREST RATE RISK

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

Exposure to interest rate risk

The Company is not exposed to significant interest rate risk as at the respective reporting date.

D. MARKET RISK- FOREIGN CURRENCY RISK

The Company operates internationally and portion of the business is transacted in several currencies and consequently the Company is exposed to foreign exchange risk through its sales and services in overseas and purchases from overseas suppliers in various foreign currencies. Exports of the company are significantly lower in comparison to its imports. Foreign currency exchange rate exposure is partly balanced by exports of goods and prudent hedging policy.

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

Foreign Currency Exposure

Name of the Instrument	2021 - 2022		2020 - 2021	
	In Million US\$	₹ in Crores	In Million US\$	₹ in Crores
Open Foreign Exchange Exposures - Receivable	6.36	48.20	2.92	21.36
Open Foreign Exchange Exposures - Payable	45.08	341.66	28.01	204.80

Foreign Currency Risk Sensitivity

A change of 1% in Foreign currency would have following Impact on profit before tax:

Name of the Instrument	2021 - 2022		2020 - 2021	
	1% appreciation in US\$	1% depreciation in US\$	1% appreciation in US\$	1% depreciation in US\$
Increase / (decrease) in profit or loss	(2.93)	2.93	(1.83)	1.83

Derivative financial instruments

The Company holds derivative financial instruments such as foreign currency forward to mitigate the risk of changes in exchange rates on foreign currency exposures. The counterparty for these contracts is generally are banks. These derivative financial instruments are valued based on quoted prices for similar assets and liabilities in active markets or inputs that are directly or indirectly observable in the market place.

Name of the Instrument	2021 - 2022		2020 - 2021	
	In Million US\$	₹ in Crores	In Million US\$	₹ in Crores
Forward Purchase	23.12	177.94	16.34	119.89

The Company enjoys natural hedge to the extent of exports effected. Although the Company believes that these derivatives constitute hedges from a economic prospective, they might not qualify for hedge accounting under Ind AS 109.

E. COMMODITY RISK

Principal Raw Material for Company's products is variety of plastic polymers which are primarily Derivatives of Crude Oil. Company sources its raw material requirement from across the globe. Domestic market prices are also generally remains in sync with international market price scenario.

Volatility in Crude Oil prices, Currency fluctuation of Rupee vis-à-vis other prominent currencies coupled with demand-supply scenario in the world market affect the effective price and availability of polymers for the Company. Company effectively manages deals with availability of material as well as price volatility through:

1. Widening its sourcing base
2. Appropriate contracts and commitments
3. Well planned procurement & inventory strategy and
4. Prudent hedging policy on foreign currency exposure

Risk committee of the Company comprising members from Board of Directors and operations has developed and enacted a risk management strategy regarding commodity Price risk and its mitigation.

F. IMPACT OF COVID-19

The Company has considered the possible impact of COVID-19 in preparation of financials statements. The impact of the global health pandemic may be different from that estimated as at the date of approval of financial statements. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions.

34 CAPITAL RISK MANAGEMENT

A The Company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders
- maintain an optimal capital structure to reduce the cost of capital

The Company monitors capital on the basis of the following debt equity ratio:

	31 March, 2022	31 March, 2021
Net Debt	-	-
Total Equity	3,387.94	2,869.17
Net Debt to Total Equity	-	-

Company believes in conservative leverage policy. Company's capex plan over the medium term shall be largely funded through internal accruals.

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

- B** The Company follows the policy of Dividend for every financial year as may be decided by Board considering financial performance of the company and other internal and external factors enumerated in the Company dividend policy. As per the dividend policy, generally the Company maintains a dividend pay-out ratio in the range of 35 % to 55% of net profit (PAT).

Dividends declared by the Company are based on the profit available for distribution. On 29th April, 2022, the Board of Directors of the Company have proposed a final dividend of ₹ 18 per share in respect of the year ended 31st March, 2022 subject to the approval of shareholders at the ensuing Annual General Meeting, and if approved, would result in a cash outflow of approximately ₹ 228.65 Crores.

35 DISCLOSURE PURSUANT TO IND AS - 19 "EMPLOYEE BENEFITS"

- i) Gratuity:** In accordance with the applicable laws, the Company provides for gratuity, a defined benefit retirement plan ("The Gratuity Plan") covering eligible employees. The Gratuity Plan provides for a lump sum payment to vested employees on retirement (subject to completion of five years of continuous employment), death, incapacitation or termination of employment that are based on last drawn salary and tenure of employment. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation on the reporting date and the Company makes annual contribution to the gratuity fund administered by life Insurance Companies under their respective Group Gratuity Schemes.

The disclosure in respect of the defined Gratuity Plan are given below:

A. Balance Sheet

	Defined benefit plans	
	As at 31 st March, 2022	As at 31 st March, 2021
Present value of plan liabilities	65.56	59.82
Fair value of plan assets	67.52	59.20
Asset/(Liability) recognised	1.96	(0.62)

B. Movements in plan assets and plan liabilities

	Present value of obligations	Fair Value of Plan assets
As at 1st April 2021	59.82	59.20
Current service cost	3.75	-
Interest Cost	4.13	-
Interest Income	-	4.08
Return on plan assets excluding amounts included in net finance income/cost	-	(0.03)
Actuarial (gain)/loss arising from changes in demographic assumptions	(0.06)	-
Actuarial (gain)/loss arising from changes in financial assumptions	(1.91)	-
Actuarial (gain)/loss arising from experience adjustments	3.19	-
Employer contributions	-	7.63
Benefit payments	(3.36)	(3.36)
As at 31st March 2022	65.56	67.52
As at 1st April 2020	53.21	47.50
Current service cost	3.48	-
Interest Cost	3.65	-
Interest Income	-	3.26
Return on plan assets excluding amounts included in net finance income/cost	-	(0.48)
Actuarial (gain)/loss arising from changes in demographic assumptions	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	(0.19)	-
Actuarial (gain)/loss arising from experience adjustments	1.45	-
Employer contributions	-	10.71
Benefit payments	(1.78)	(1.79)
As at 31st March 2021	59.82	59.20

The liabilities are split between different categories of plan participants as follows:

- active members - 100% (2020-21: 100%)

The Company expects to contribute ₹ 1.66 Crores to the funded plans in financial year 2022-23

The Plan assets have been invested in Insurance managed funds.

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

C. Statement of Profit and Loss

	2021 - 2022	2020 - 2021
Employee Benefit Expenses:		
Current service cost	3.75	3.48
Interest cost/(income)	0.05	0.39
Total amount recognised in Statement of profit & loss	3.80	3.87
Remeasurement of the net defined benefit liability:		
Return on plan assets excluding amounts included in net finance income/(cost)	(0.03)	(0.48)
Experience gains/(losses)	(1.22)	(1.26)
Total amount recognised in Other Comprehensive Income	(1.25)	(1.74)

D. Assumptions

With the objective of presenting the plan assets and plan liabilities of the defined benefits plans at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

The significant actuarial assumptions were as follows:

	As at 31 st March, 2022	As at 31 st March, 2021
Financial Assumptions		
Discount rate	7.29%	6.90%
Expected Rate of Return on plan assets	7.29%	6.90%
Salary Escalation Rate	6.00%	6.00%
Attrition Rate	2.00%	2.00%
Demographic Assumptions	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality (2006-08) Ultimate

E. Sensitivity

The sensitivity of the overall plan liabilities to changes in the weighted key assumptions are:

	As at 31 st March, 2022	As at 31 st March, 2021
Impact on defined benefit obligation	Increase/Decrease in liability	Increase/Decrease in liability
+1.00% Change in rate of discounting	(2.30)	(2.22)
-1.00% Change in rate of discounting	2.47	2.39
+1.00% Change in rate of Salary increase	5.14	4.97
-1.00% Change in rate of Salary increase	(4.53)	(4.36)
+1.00% Change in Attrition Rate	0.23	0.15
-1.00% Change in Attrition Rate	(0.25)	(0.16)

The sensitivity analyses above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting year and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption, the same method used to calculate the liability recognised in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous year.

F. The major categories of plan asset are as follows:

	As at 31 st March, 2022	As at 31 st March, 2021
Equities	—	—
Bonds	—	—
Gilts	—	—
Pooled assets with an insurance company	100%	100%
Other	—	—
	100%	100%

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

G. The defined benefit obligations shall mature as follows:

Particulars	As at 31 st March, 2022	As at 31 st March, 2021
Within 1 year	11.12	9.39
1-2 year	3.54	2.89
2-3 year	5.32	4.15
3-4 year	6.70	4.82
4-5 year	5.21	6.21
5-10 year	24.15	22.04
More than 10 year	75.81	69.80

ii) **Compensated Absences:** The Company permits encashment of compensated absence accumulated by their employees on retirement, separation and during the course of service. The liability in respect of the Company, for outstanding balance of leave at the balance sheet date is determined and provided on the basis of actuarial valuation as at the balance sheet date performed by an independent actuary. The Company doesn't maintain any plan assets to fund its obligation towards compensated absences.

iii) Notes:

Liability for post employment benefits, other long term benefits, termination benefits and certain short term benefits such as compensated absences is provided on an actuarial basis for the Company as a whole. Accordingly the amount for above pertaining to key management personnel is not ascertainable and, therefore, not included above.

36 LEASES

Under Ind AS 116, the nature of expenses in respect of operating leases has changed from "lease rent" to "depreciation cost" and "finance cost" for the right-to-use assets and for interest accrued on lease liability respectively.

The weighted average lessee's incremental borrowing rate applied to the lease liabilities is 9% p.a.

Changes in the carrying value of right to use assets are:

Particulars	Type of Right to use assets			Total
	Building	Vehicles	Land	
Balance as at 1 st April, 2021	31.16	4.07	31.93	67.16
Additions	16.23	5.06	3.79	25.08
Depreciation and amortisation expenses (Refer Note 5)	10.87	2.25	0.39	13.51
Balance as at 31 st March, 2022	36.52	6.88	35.33	78.73
Balance as at 1 st April, 2020	35.27	4.63	18.68	58.58
Additions	6.80	1.35	13.49	21.64
Depreciation and amortisation expenses (Refer Note 5)	10.91	1.91	0.24	13.06
Balance as at 31 st March, 2021	31.16	4.07	31.93	67.16

Movement in lease liabilities:

	As at 31 st March, 2022	As at 31 st March, 2021
Opening Balance	36.71	39.89
Additions	20.67	8.01
Interest accrued during the year	3.76	3.68
Deletions	-	-
Payment of lease liabilities	15.46	14.87
Closing Balance	45.68	36.71
- Current lease liabilities	13.39	11.05
- Non- current lease liabilities	32.29	25.66

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

Break-up of the contractual maturities of lease liabilities on an undiscounted basis:

	As at 31 st March, 2022	As at 31 st March, 2021
Less than one year	13.39	11.05
One to five years	24.57	25.11
More than 5 years	7.72	0.55

Breakup of Short-term leases expenses incurred:

	2021 - 2022	2020 - 2021
Rental expense	2.17	1.28
Vehicle expenses	3.52	2.34

37 EARNINGS PER SHARE (EPS)

	2021 - 2022	2020 - 2021
Profit after tax(PAT)	811.89	801.38
Weighted average number of equity Shares (In Nos.)	127026870	127026870
Nominal value of equity Shares (In ₹)	2.00	2.00
Basic & diluted earning per share (In ₹)	63.91	63.09

38 CONTINGENT LIABILITIES

	As at 31 st March, 2022	As at 31 st March, 2021
Bills/Cheque's discounted	7.17	15.05
Diputed Excise and Service Tax demands	41.83	41.83
Disputed Income Tax demands	10.14	10.46
Disputed Sales Tax / Entry Tax demands	2.16	2.48
Other claims against the Company not acknowledged as debts	7.08	8.96

Notes:

- Most of the issues of litigation pertaining to Central Excise/Income Tax are based on interpretation of the respective Law & Rules thereunder. Management has been opined by its counsel that many of the issues raised by revenue will not be sustainable in law as they are covered by judgments of respective judicial authorities which supports its contention. As such no material impact on the financials of the Company is envisaged.
- Sales Tax and Entry Tax related litigation/demand primarily pertains to non- receipt of declaration forms from customers and mismatch of input tax credit or some interpretation related issues w.r.t. applicability of schemes. Counsel of the Company opined positive outcome based on merits of the cases under litigation. As such no material impact on the financials of the Company is envisaged.
- Other issues are either in ordinary course of business or not of substantial nature and management is reasonably confident of their positive outcome. Management shall deal with them judiciously and provide for appropriately, if any such need arises.

39 COMMITMENTS

Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances) is ₹ 237.62 Crores (Previous year ₹ 178.58 Crores).

40 DISCLOSURE ON RELATED PARTY TRANSACTIONS

Names of related parties and description of relationship and Nature of Transactions:

Parties where controls exists :

The Supreme Industries Overseas FZE, Dubai - Subsidiary

Nature of Transactions	2021 - 2022	2020 - 2021
Sale of goods	0.05	0.40
Receiving of services - excluding taxes	1.50	1.27
Outstanding at year-end - Receivable	-	0.18
Outstanding at year-end - Payable	1.90	1.28

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

Associate and other related parties with whom transaction have been entered during the course of business:

Supreme Petrochem Limited (associate)

Nature of Transactions	Supreme Petrochem Limited	
	2021 - 2022	2020 - 2021
Purchase of goods	107.30	81.84
Sale of goods	1.95	1.50
Dividend Received	47.75	11.57
Capital Reduction on account of investment value reduced of equity shares from ₹ 10 each to ₹ 4 each	17.36	-
Outstanding at year-end - Receivable	0.07	0.16
Amount receivable at year-end - towards its capital reduction	17.36	-
Outstanding at year-end - Payable/(Advance)	(1.22)	16.39

Key Managerial Personnel:

Mr. M P Taparia, Managing Director ; Mr. S J Taparia, Executive Director ; Mr. V K Taparia, Executive Director ; Mr. P.C. Somani, Chief Financial Officer ; Mr. R.J. Saboo, VP (Corporate Affairs) & Company Secretary.

Nature of Transactions	Mr. M P Taparia, Managing Director		Mr. S J Taparia, Executive Director	
	2021 - 2022	2020 - 2021	2021 - 2022	2020 - 2021
Managerial Remuneration paid	15.33	14.56	15.55	14.62
Outstanding at year-end - Payable	11.18	11.25	11.16	11.25
Nature of Transactions	Mr. V K Taparia, Executive Director		Others	
	2021 - 2022	2020 - 2021	2021 - 2022	2020 - 2021
Managerial Remuneration paid	15.37	14.55	2.86	2.36
Outstanding at year-end - Payable	11.15	11.25	0.35	0.28

As the liabilities for gratuity and compensated absences are provided on actuarial basis for the Company as a whole, the amounts pertaining to individual Key Management Personnel are not separately available.

Enterprises in which Directors have significant influence:

Devvrat Impex Private Limited, Supreme Foundation, Shri Surajmal Taparia Memorial Trust, Smt. Moharidevi Taparia Memorial Trust, Smt. Moharidevi Taparia Kanya Mahavidyalay Trust, Shree Jeetmal Taparia Memorial Trust

Nature of Transactions	Devvrat Impex Private Limited		Others - Trusts	
	2021 - 2022	2020 - 2021	2021 - 2022	2020 - 2021
Sale of goods	51.43	40.89	0.19	0.05
Donations towards corporate social responsibility	-	-	12.18	10.00
Receiving of services - excluding taxes	0.01	-	-	-
Outstanding at year-end - Receivable	0.51	0.67	0.01	-
Outstanding at year-end - Payable	-	-	-	0.01

Other Related Parties:

Non Executive Directors

Mr. B. L. Taparia, Chairman ; Director ; Mr. R. Kannan, Director ; Mr. R. M. Pandia, Director ; Mr. Sarthak Behuria, Director ; Ms. Ameeta Parpia, Director ; Mr. B. V. Bhargava, Director (upto 16th September, 2021) ; Mr. Y. P. Trivedi, Director (upto 16th September, 2021)

Mr. Vivek Taparia, Business Development Manager (Relative of Director)

Nature of Transactions	2021 - 2022	2020 - 2021
Remuneration paid	0.84	0.68
Sitting Fees & Commission to Non Executive Directors	1.30	1.33
Outstanding at year-end - Payable	0.61	1.36

Notes:

- Related party relationship is as identified by the management and relied upon by the auditors.
- No amounts in respect of related parties have been written off/ written back during the year or has not made any provision for doubtful debts/ receivable.

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

- c) Related party transactions have been disclosed on basis of value of transactions in terms of the respective contracts.
- d) Terms and conditions of sales and purchases: the sales and purchases transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates and memorandum of understanding signed with the related parties. For the year ended 31st March, 2022, the Company has not recorded any loss allowances for transactions between the related parties.
- 41** In terms of para 4 of Ind As 108 "Operating Segments", segment information has been provided in the notes to Consolidated Financial Statements.
- 42** During the year, pursuant to revised notification/guidelines issued by the State government of Madhya Pradesh, Industrial subsidy claims post GST regime have been recomputed, Accordingly claims receivable amounting to Rs. 12.62 crores in respect of FY 2017-18 to FY 2020-21 has been reversed and has been adjusted from Government grants/subsidy (Refer Note 24 - Other operating income).
- 43** Post GST, pending notification from the State government of West Bengal, the Company has not recognized (Amount not ascertainable) benefit of Industrial Promotion Assistance Scheme pertaining to Kharagpur Unit since July, 2017. The Company is hopeful of continuance of the Scheme and benefits accruing therefrom.

44 DEBT RECONCILIATION

Particulars	For the year ended 31 st March, 2022		For the year ended 31 st March, 2021	
	Deferred payment liabilities	Working Capital Loans	Deferred payment liabilities	Working Capital Loans
Opening Net Debt	0.96	-	1.22	410.59
Proceeds from Borrowings	-	71.31	-	193.42
Repayment of Borrowings (Net)	(1.05)	(71.31)	(0.34)	(603.48)
Interest Expenses on Borrowings	-	-	-	14.82
Interest Paid	-	-	-	(15.35)
Unwinding of discount on deferred sales tax	0.09	-	0.08	-
Closing Net Debt	-	-	0.96	-

45 PAYMENT TO AUDITORS

(Including Branch auditors excluding GST)

	2021 - 2022	2020 - 2021
Audit fees	0.72	0.61
Tax audit fees	0.21	0.18
Limited review and certification fees	0.14	0.12
Reimbursement of expenses	0.04	0.03
TOTAL PAYMENT TO AUDITORS	1.11	0.94

46 CORPORATE SOCIAL RESPONSIBILITY:

	2021 - 2022	2020 - 2021
(a) Amount required to be spent as per Section 135 of Companies Act, 2013	15.69	12.50
(b) Amount Spent during the year		
(a) Construction/Acquisition of assets	-	-
(b) On purpose other than above	15.78	12.07
(c) Excess amount spent under section 135 (5)		
Carried forward Opening Balance Excess/(Short)	-	0.43
Amount required to be spent during the year	15.69	12.50
Actual amount spent/incurred during the year	15.78	12.07
Carried forward Closing Balance Excess/(Short)	0.09	-
(d) Nature of CSR activities	Education, Skilling, Employment, Health, Wellness, Water, Sanitation, Disaster Relief and Hygiene	
(e) Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	12.18	10.00

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

47 RATIOS

Particulars	Measure	Current year Numerator	Current year Denominator	2021 - 2022	2020 - 2021	% variance	Reason for Variance
Current Ratio (Current Assets / Current Liabilities)	Times	2473.81	1001.27	2.47	2.13	15.94%	
Debt-Equity Ratio (Total Debt / Shareholder's Equity)	Times	-	3387.94	-	-	-	
Debt Service Coverage Ratio (Earnings available for debt service / Debt Services)	Times	1242.19	5.15	241.20	56.68	325.58%	Company is debt free hence interest cost is on lower side
Return on Equity Ratio (Net Profits after taxes / Average Shareholder's Equity)*100	Percentage	811.89	3128.56	25.95%	32.04%	-19.01%	
Inventory turnover ratio (Cost of Goods Sold/Average Inventory)	Times	5353.16	1010.46	5.30	4.90	8.20%	
Trade Receivables turnover ratio (Revenue from operations / Average Trade Receivables)	Times	7772.81	428.43	18.14	18.09	0.30%	
Trade payables turnover ratio (Net Credit Purchase / Average Trade payables)	Times	7319.47	720.91	10.15	8.30	22.29%	
Net capital turnover ratio (Revenue from operations / Average Working Capital)	Times	7772.81	1283.98	6.05	8.31	-27.18%	Higher inventory carrying to cater seasonal demands & further value increased due to higher polymer prices.
Net profit ratio (Profit After Tax/Total Income)*100	Percentage	811.89	7840.51	10.36%	12.55%	-17.51%	
Return on Capital employed (Earnings before Interest & tax / Average Capital Employed)	Percentage	1080.37	3220.04	33.55%	41.78%	-19.69%	
Return on investment (Profit after tax / Total Equity)*100	Percentage	811.89	3387.94	23.96%	27.93%	-14.20%	

48 RELATIONSHIP WITH STRUCK OFF COMPANIES

Name of struck off company	Nature of transactions	Balance outstanding	Relationship
Airtech HVAC Private Limited	Advance to Supplier	NIL	Supplier

- 49** (a) No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
- (b) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (c) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (d) There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (e) The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

Notes to the Standalone financial statements for the year ended 31st March, 2022

₹ In Crores

- (f) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
- (i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- 50** The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
- 51** The previous year figures have been re-grouped / re-classified wherever required to conform to current year's classification.

Signature to Notes 1-51
For and on behalf of the Board

B. L. Taparia
Chairman
(DIN No. 00112438)

V. K. Taparia
Executive Director
(DIN No. 00112567)

R. Kannan
Director
(DIN No. 00380328)

R. J. Saboo
VP (Corporate Affairs) & Company Secretary

M. P. Taparia
Managing Director
(DIN No. 00112461)

R. M. Pandia
Director
(DIN No. 00021730)

Sarthak Behuria
Director
(DIN No. 03290288)

S. J. Taparia
Executive Director
(DIN No. 00112513)

Ameeta Parpia
Director
(DIN No. 02654277)

P. C. Somani
Chief Financial Officer

Mumbai, 29th April, 2022

Independent Auditors' Report on Consolidated Financial Statements

To the Members of
The Supreme Industries Limited

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of The Supreme Industries Limited ("the Parent Company"), its wholly owned foreign subsidiary and its associate (hereinafter to be referred as "the Group") which comprises of consolidated Balance Sheet as at March 31, 2022, the consolidated Statement of Profit & Loss (including Other Comprehensive Income), the consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flow for the year then ended (Refer "Other Matters" section below) and notes to the financial statements, including a summary of significant accounting policies and other explanatory information in which are included the financial statements of 24 manufacturing units (including 27 - Depots, 7 - Fabrication units and 6 - offices) located across India [hereinafter referred to as "Branches"] for the year ended on that date audited by 9 branch auditors

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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, of the consolidated state of affairs of the Group as at 31st March 2022, the consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements 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 Consolidated 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 consolidated 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 Code of Ethics.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Sr. No	Key Audit Matters	Auditor's response
1.	Industrial Promotion Scheme (IPS) receivable of ₹ 85.88 crores as at March 31, 2022 Other current and non-current assets include government grant receivable in the form of refund of Sales tax/GST under IPS Scheme of ₹ 85.88 crores as at March 31, 2022 (₹ 95.09 crores as at March 31, 2021) from the states of Maharashtra, Madhya Pradesh, West Bengal and Rajasthan as per the respective schemes/ notifications announced/ issued by the aforesaid State Governments. Post GST, the state of west Bengal is yet to notify the IPS scheme and accordingly, the Company has not recognized grant, since July 2017, in this regard. The amount whereof is presently not ascertainable. Management judgement is involved in assessing the accounting for grants and particularly in considering the probability of a grant being released and we have accordingly designated this as a focus area of the audit.	Audit Procedure performed: In response to the risk of completeness of the accruals in the standalone financial statements: We have examined the eligibility certificates and obtained a list of year wise break- up of the IPS receivables by the Parent Company for all the financial years. We had discussed the status of the assessment of grants receivable for all the financial years and the Management view on the expected time frame by which the grants will be released. Additionally, we have considered the status of the previous assessments and the adjustments, if any, done by the respective concerned authorities. Based on the procedures performed, those gave us sufficient evidence to conclude that the grants have been accounted in terms of the schemes/notifications announced/issued by various state governments.

Information Other than the Consolidated Financial Statements and auditor's report thereon

The Parent Company's Board of Directors is responsible for the preparation of other information. The Other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to the Board report but does not include the consolidated financial statement and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Consolidated Financial Statements

The Parent 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the companies 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 respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control 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 the 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 entity'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 consolidated 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 entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are independent auditors. For the other entities included in the consolidated financial statements, which have been audited by

other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Parent Company of which we are the independent auditors 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 consolidated 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.

Other Matters:

- (a) We did not audit the financial statements the branches included in the consolidated financial statements of the group whose financial statements reflects total assets of ₹ 3,268.37 crores as at March 31, 2022 (₹ 2,726.64 crores as at March 31, 2021) and total revenue of ₹ 7,469.79 crores for the year ended on that date (₹ 6,173.06 crores for the year ended March 31, 2021), as considered in the consolidated financial statements. The financial statements of these branches have been audited by the 9 branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors.
- (b) We did not audit the financial statements of a subsidiary included in the consolidated financial statements of the Group whose financial statements reflects total assets of ₹ 3.39 crores as at March 31, 2022 (as at 31 March, 2021 ₹ 3.48 crores); total revenue of ₹ 1.56 crores, net loss of ₹ 0.10 crores and net cash inflow of ₹ 0.80 crores for the year ended 31 March, 2022 (revenue of ₹ 1.74 crores, net loss of ₹ 0.10 crores and net cash outflow of ₹ 0.71 crores for the year ended March 31, 2021), as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of ₹ 203.88 crores for the year ended 31 March, 2022 (₹ 146.73 crores for the year ended 31 March, 2021), as considered in the consolidated financial statements, in respect of an associate, whose financial statements / financial information have not been audited by us.

These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associates, and our report in terms of sub-section (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary and associates, is based solely on the report of other auditors.

Our opinion on the consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. 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 maintained by the Group have been kept so far as it appears from our examination of those books and records.
 - (c) The reports on the financial statements of branches of the Company audited under section 143(8) of the Act by nine firms of independent auditors have been sent to us and properly dealt with by us in preparing this report.
 - (d) The Consolidated Balance sheet, the Consolidated Statement of Profit & Loss (including other comprehensive income), Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (e) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (f) On the basis of the written representations received from the directors of the Parent Company as on 31st March, 2022 taken on record by the Board of Directors of the Parent Company and the reports of the statutory auditor of associate company incorporated in India, none of the directors of the Group companies and its associate company incorporated in India is disqualified as on 31st March, 2022 from being appointed as a Director in terms of Section 164 (2) of the Act.
 - (g) With respect to the adequacy of the internal financial controls over financial reporting of the Parent Company and the operating effectiveness of such controls, please refer Annexure B of the standalone audit report attached with the standalone financial statements included in this annual report.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Sec 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 Group to its directors during the year is in accordance with the provisions of section 197 of the Act.

(i) 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, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Group has disclosed the impact of pending litigations on its financial performance in its consolidated financial statements. [Refer note no. 38 to the standalone financial statements]
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund.
- iv. a) The Management of the Parent Company and an associate, which is incorporated in India and whose financial statements have been audited under the Act, have represented to us and to the other auditor of such associate that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or associate to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or associate ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- b) The Management of the Parent Company and an associate, which is incorporated in India and whose financial statements have been audited under the Act, have represented to us and to other auditor of such associate that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or associate from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or associate shall, whether, directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the associate, which are incorporated in India and whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement.
- v. a) The final dividend paid by the Company and its associate during the year in respect of the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.
- b) The interim dividend declared and paid by the Company and its associate during the year is in accordance with the section 123 of the Act.
- c) As stated in the note 34(B) to the standalone financial statements, the Board of Directors of the Company and its associate has proposed final dividend for the year which is subject to the approval of the members at the ensuing annual general meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to the declaration of dividend.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Parent Company and by the auditors of the associate company included in the consolidated financial statements of the Parent Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For **LODHA & COMPANY**
Chartered Accountants
Firm registration No. – 301051E

A. M. Hariharan
Partner
Membership No. 38323
UDIN: 22038323AIJDTK3152

Place : Mumbai
Date: 29th April, 2022

Consolidated Balance Sheet as at 31st March, 2022

₹ in Crores

PARTICULARS	Note	As at 31-Mar-22	As at 31-Mar-21
ASSETS			
(1) NON - CURRENT ASSETS			
(a) Property, plant & equipment	2	1682.11	1636.16
(b) Capital work-in-progress	3	154.59	49.62
(c) Intangible assets	4	6.44	10.96
(d) Intangible assets under development	4A	1.18	1.40
(e) Right to use - Lease	5	78.73	67.16
(f) Investment in associates	6	470.22	331.19
(g) Financial assets			
(i) Other investments	6	5.67	5.40
(ii) Deposits	7	22.41	20.19
(iii) Loans	8	1.17	1.08
(g) Other non-current assets	10	98.05	93.14
TOTAL NON - CURRENT ASSETS		2520.57	2216.30
(2) CURRENT ASSETS			
(a) Inventories	11	1260.16	760.76
(b) Financial assets			
(i) Trade receivables	12	466.81	389.90
(ii) Cash & cash equivalents	13	519.04	761.51
(iii) Other bank balances	14	7.36	6.88
(iv) Deposits	7	1.94	4.92
(v) Loans	8	4.04	1.65
(vi) Other financial assets	9	18.83	0.54
(c) Income tax assets (net)	23	15.42	-
(d) Other current assets	10	181.70	139.81
(e) Assets held for disposal		-	0.02
TOTAL CURRENT ASSETS		2475.30	2065.99
TOTAL ASSETS		4995.87	4282.29
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	15	25.41	25.41
Other equity	16	3818.95	3143.80
TOTAL EQUITY		3844.36	3169.21
LIABILITIES			
(1) NON - CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	17	-	0.61
(ii) Deposits	18	4.03	4.30
(iii) Lease liabilities		32.29	25.66
(b) Provisions	19	24.39	22.42
(c) Deferred tax liabilities (net)		90.44	91.92
TOTAL NON - CURRENT LIABILITIES		151.15	144.91
(2) CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Borrowings	17	-	0.35
(ii) Trade payables	20		
Dues of micro, small and medium enterprises		22.15	12.32
Dues of creditors other than micro, small and medium enterprises		771.86	633.84
(iii) Deposits	18	1.68	0.87
(iv) Lease liabilities		13.39	11.05
(v) Other financial liabilities	21	49.14	127.57
(b) Other current liabilities	22	134.54	168.23
(c) Provisions	19	7.60	7.41
(d) Income tax liabilities (net)	23	-	6.53
TOTAL CURRENT LIABILITIES		1000.36	968.17
TOTAL EQUITY AND LIABILITIES		4995.87	4282.29

Significant Accounting Policies.

1

The accompanying notes are an integral part of the Consolidated financial statements

As per our attached report of even date For and on behalf of the Board

For **LODHA & COMPANY**

Chartered Accountants

FRN – 301051E

B. L. Taparia
Chairman
(DIN No. 00112438)

M. P. Taparia
Managing Director
(DIN No. 00112461)

S. J. Taparia
Executive Director
(DIN No. 00112513)

V. K. Taparia
Executive Director
(DIN No. 00112567)

A.M. Hariharan
Partner

R. M. Pandia
Director
(DIN No. 00021730)

Ameeta Parpia
Director
(DIN No. 02654277)

R. Kannan
Director
(DIN No. 00380328)

Sarthak Behuria
Director
(DIN No. 03290288)

P. C. Somani
Chief Financial Officer

R. J. Saboo
VP (Corporate Affairs) & Company Secretary

Mumbai, 29th April, 2022

Statement of Consolidated Profit and Loss for the year ended on 31st March, 2022

₹ in Crores

PARTICULARS	Note	2021 – 2022		2020 – 2021	
INCOME					
Revenue from operations	24	7772.82		6355.20	
Other income	25	19.95	7792.77	16.89	6372.09
EXPENDITURE					
Cost of materials consumed	26	5428.93		3763.54	
Purchase of stock-in-trade		136.51		128.61	
Changes in inventories of finished goods, Semi finished goods and stock-in-trade	27	(212.27)		150.53	
Employee benefits expenses	28	345.28		310.36	
Finance costs	29	5.15		22.05	
Depreciation and amortisation expense	2, 4, 5	229.52		212.79	
Other expenses	30	832.26	6765.38	717.98	5305.86
PROFIT BEFORE SHARE OF PROFIT OF AN ASSOCIATE			1027.39		1066.23
Share of profit of associates			204.39		145.99
PROFIT BEFORE TAX			1231.78		1212.22
TAX EXPENSES					
Current tax		264.81		274.72	
Deferred tax (credit)/charge		(1.48)	263.33	(40.64)	234.08
PROFIT AFTER TAX			968.45		978.14
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified to profit or loss					
Re-measurement of defined employee benefit plans			(1.50)	(1.99)	
Income tax relating to Re-measurement of defined employee benefit plans			0.31	0.44	(1.55)
TOTAL COMPREHENSIVE INCOME			967.26		976.59
EARNINGS PER SHARE		33			
Basic & diluted earning per share (In ₹)			76.24		77.00
(Face value of ₹ 2 each)					
Significant Accounting Policies		1			
The accompanying notes are an integral part of the Consolidated financial statements					

As per our attached report of even date For and on behalf of the Board

For **LODHA & COMPANY**
Chartered Accountants
FRN – 301051E

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Chairman
(DIN No. 00112438)

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Sarthak Behuria
Director
(DIN No. 03290288)

Mumbai, 29th April, 2022

P. C. Somani
Chief Financial Officer

R. J. Saboo
VP (Corporate Affairs) & Company Secretary

Consolidated Cash Flow Statement for the year ended on 31st March, 2022

₹ in Crores

PARTICULARS	2021 – 2022	2020 – 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	1231.78	1212.22
Adjustments to reconcile profit before tax to cashflows :		
Depreciation and amortisation expense	229.52	213.03
Interest expenses	5.06	21.97
Provision for doubtful debts/Bad debts	0.04	1.46
Foreign currency exchange fluctuation	16.50	2.05
Share of profit in partnership firm	(0.28)	(0.10)
Share of net (profit)/loss of associates	(204.14)	(145.74)
Interest income	(0.92)	(0.85)
Excess liabilities written back	(8.30)	(7.49)
(Profit)/Loss on sale of liquid mutual funds	(9.37)	(9.37)
(Profit) /Loss on sale of property, plant & equipments	(2.98)	(3.85)
(Profit) /Loss on sale of investments	(5.40)	-
Fair value adjustments	(0.42)	(0.30)
Operating profit before working capital changes	1251.09	1283.03
Adjustments for :		
Change in working capital		
(Increase)/decrease in inventories	(499.40)	129.80
(Increase)/decrease in trade receivable	(76.95)	(78.89)
(Increase)/decrease in other assets	(26.83)	(29.92)
Increase/(decrease) in trade payables	142.14	103.99
Increase/(decrease) in other liabilities	(32.87)	70.52
Cash generated from operations	757.18	1478.53
Direct taxes paid (net of refund)	(286.75)	(232.17)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	470.43	1246.36
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(469.94)	(226.60)
Sale of property, plant & equipment	3.89	5.59
Purchase of non-current investments	-	(0.03)
Proceeds from sale of non-current investments	5.42	-
Purchase of liquid mutual funds	(2265.54)	(2069.04)
Sale of liquid mutual funds	2274.01	2077.04
Interest received	0.92	0.85
Dividend received from an associate	47.75	11.57
NET CASH USED IN INVESTING ACTIVITIES (B)	(403.49)	(200.62)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	(0.70)	(0.35)
Increase/(Decrease) in short term borrowings	(0.35)	(410.06)
Interest paid	(1.00)	(16.58)
Payment of lease liabilities	(16.08)	(15.00)
Dividend & corporate dividend tax paid	(292.18)	(63.51)
NET CASH USED IN FINANCING ACTIVITIES (C)	(310.31)	(505.50)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(243.37)	540.24
Opening balance at beginning of the year	761.51	219.89
Effect of fair value of Liquid mutual funds	0.90	1.38
Closing balance at end of the year	519.04	761.51
Significant Accounting Policies	1	
The accompanying notes are an integral part of the Consolidated financial statements		

As per our attached report of even date For and on behalf of the Board

For **LODHA & COMPANY**

Chartered Accountants
FRN – 301051E

A.M. Hariharan
Partner

Mumbai, 29th April, 2022

B. L. Taparia
Chairman
(DIN No. 00112438)

R. M. Pandia
Director
(DIN No. 00021730)

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(DIN No. 00112567)

Sarthak Behuria
Director
(DIN No. 03290288)

Consolidated Statement of Changes in Equity for the year ended 31st March, 2022

₹ In Crores

EQUITY SHARE CAPITAL :	Paid up capital (Refer Note 15)
Balance as at 1 st April, 2020	25.41
Changes in equity share capital during the year	-
Changes in Equity Share Capital due to prior period errors	-
Balance as at 31 st March, 2021	25.41
Changes in equity share capital during the year	-
Balance as at 31 st March, 2022	25.41

OTHER EQUITY :	Reserves and Surplus					Accumulated Other Comprehensive Income		
Particulars	Capital reserve	Securities premium	Capital redemption reserve	General reserve	Retained earnings	Foreign exchange translation reserve	Actuarial gains/ (losses)	Total
Balance as at 1st April, 2020	2.49	47.49	2.22	2194.05	-	0.91	(11.38)	2235.78
Profit for the year					978.14			978.14
Adjustment in respect of associate - Share in equity related cost, Dividend distribution tax and Others				(4.53)				(4.53)
Recognised during the year						(0.54)		(0.54)
Remeasurements of net defined benefit plans (Net of Taxes)							(1.55)	(1.55)
Interim dividend paid for FY 2020-21					(63.50)			(63.50)
Transfer to general reserve					(698.68)			(698.68)
Transfer from Statement of profit & loss				698.68				698.68
Changes in accounting policies or prior period errors								-
Balance as at 31st March, 2021	2.49	47.49	2.22	2888.20	215.96	0.37	(12.93)	3143.80
Profit for the year					968.45			968.45
Recognised during the year						0.07		0.07
Remeasurements of net defined benefit plans (Net of Taxes)							(1.19)	(1.19)
Final dividend paid for FY 2020-21					(215.96)			(215.96)
Interim dividend paid for FY 2021-22					(76.22)			(76.22)
Transfer to general reserve					(663.58)			(663.58)
Transfer from Statement of profit & loss				663.58				663.58
Balance as at 31st March, 2022	2.49	47.49	2.22	3551.78	228.65	0.44	(14.12)	3818.95

Significant Accounting Policies

1

The accompanying notes are an integral part of the Consolidated financial statements.

As per our attached report of even date For and on behalf of the Board

For **LODHA & COMPANY**
Chartered Accountants
FRN – 301051E

B. L. Taparia
Chairman
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Director
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Mumbai, 29th April, 2022

P. C. Somani
Chief Financial Officer

R. J. Saboo
VP (Corporate Affairs) & Company Secretary

Notes to the Consolidated financial statements for the year ended 31st March, 2022

1. BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

1.1 GROUP OVERVIEW:

The consolidated financial statements comprise financial statements of Supreme Industries Limited, Parent Company, its subsidiary and associate (hereinafter referred as “the Group”).

The Supreme Industries Limited (“the Parent Company”) is public limited company incorporated and domiciled in India and has registered office at 612, Raheja Chambers, Nariman Point, Mumbai 400 021. It is incorporated under the Indian Companies Act, 1913 and its shares are listed on the Bombay Stock Exchange Limited and National Stock Exchange in India.

The Group is one of the leading plastic products manufacturing company in India having 25 manufacturing facilities spread across the country, offering a wide and comprehensive range of plastic products in India. The company operates in various product categories viz. Plastic Piping System, Cross Laminated Films & Products, Protective Packaging Products, Industrial Moulded Components, Moulded Furniture, Storage & Material Handling Products, Performance Packaging Films and Composite LPG Cylinders.

Group Sturcture:

Name of Company	Country of incorporation	Shareholding as at	
		As at 31st March, 2022	As at 31st March, 2021
Subsidiary			
The Supreme industries Overseas (FZE)	UAE	100%	100%
Associate:			
Supreme Petrochem Limited	India	30.78%	30.78%

1.2 BASIS OF PREPARATION AND MEASUREMENT

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the ‘Ind AS’) as notified under the Companies (Indian Accounting standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules 2016 prescribed under section 133 of the Companies Act, 2013.

The consolidated financial statements of the Group are prepared and presented on accrual basis and under the historical cost convention, except for the following material items that have been measured at fair value as required by the relevant Ind AS:

- Certain financial assets and liabilities are measured at Fair value and Derivative Financial instruments
- Defined Benefit and other Long-term Employee Benefits

These consolidated financial statements are approved for issue by the Company’s Board of Directors on 29th April, 2022.

1.3 USE OF ESTIMATES AND JUDGEMENTS

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgements used in the preparation of the consolidated financial statements are continuously evaluated by the Group and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Group believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

All the assets and liabilities have been classified as current or non-current as per the group’s normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

Areas involving critical estimates and Judgements are:

- Estimation of employee defined benefit obligations
- Estimation of current tax expenses
- Estimation of provisions and contingent liabilities

1.4 BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries and associates as at 31 March 2022. The Parent Company prepares and report its consolidated financial statements in INR (₹).

Subsidiaries:

Subsidiaries are all entities over which the group has control. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

Notes to the Consolidated financial statements for the year ended 31st March, 2022

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

The group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of controls. Consolidation of a subsidiary begins when the group obtains control over the subsidiary and ceases when the group loses control of the subsidiary.

Consolidation procedure:

Subsidiaries:

- a) Combine, on line by line basis like items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognised in the consolidated financial statements at the acquisition date.
- b) Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill.
- c) Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the consolidated financial statements. Ind AS12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so.

1.5 GOODWILL

Goodwill arising on an acquisition of a business is initially recognized at cost at the date of acquisition. After initial recognition, goodwill is measured at cost less accumulated impairment losses, if any.

1.6 INVESTMENTS IN ASSOCIATES

Associates are all entities over which the group has significant influences but not control or joint control. This is generally the case where the group holds between 20% to 50% of the voting rights or the group has power to participate in the financial and operating policy decision of the investee. Investments in associate are accounted for using equity method accounting.

The results and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with Ind AS 105.

Under the equity method, an investment in an associate is initially recognised in the consolidated balance sheet at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associate.

On acquisition of the investment in an associate, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised directly in equity as capital reserve in the period in which the investment is acquired.

Distributions received from an associate reduce the carrying amount of the investment. Unrealised gains on transactions between the group and its associates and joint ventures are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transactions provides evidence of an impairment of the assets transferred.

When the Group's share of losses of an associate exceeds the Group's interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognising its

Notes to the Consolidated financial statements for the year ended 31st March, 2022

share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

Change in Ownership Interest:

When the Group ceases to consolidate or equity account for an investment because of a loss of control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognized in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequent accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognized in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognized in other comprehensive income are reclassified to profit or loss. If the ownership interest in an associate is reduced but significant influence is retained, only a proportionate share of the amounts previously recognized in other comprehensive income are reclassified to profit or loss where appropriate.

1.7 FOREIGN CURRENCY TRANSACTIONS

In preparing the financial statements of each individual group entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

For the purposes of presenting these consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into Indian Rupees using exchange rates prevailing at the end of each reporting period. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used.

Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity (and attributed to non-controlling interests as appropriate).

On disposal of foreign operations (i.e. a disposal of the Group's entire interest in a foreign operation, a disposal involving loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in a joint arrangement or an associate that includes a foreign operation of which the retained interest becomes a financial asset), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Group are reclassified to profit or loss.

In addition, in relation to a partial disposal of a subsidiary that includes a foreign operation that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are re-attributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (i.e. partial disposals of associates or joint arrangements that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

1.8 SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM).

The Group has identified its Managing Director as CODM which assesses the operational performance and position of the Group and makes strategic decisions.

1.9 For other accounting policies - Refer significant accounting policies mentioned in the standalone financial statements.

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

2 PROPERTY, PLANT AND EQUIPMENT

	Freehold Land	Buildings	Plant and Equipment	Moulds and Dies	Furniture and Fixtures	Vehicles	Office Equipment	Total
Gross carrying amount								
Balance as at 1 st April, 2021	75.70	763.15	1815.47	507.24	37.20	5.19	41.53	3245.48
Additions	0.35	56.41	152.56	42.16	1.59	0.24	4.88	258.19
Deductions/ Adjustment	-	0.72	10.53	1.28	0.02	0.67	2.25	15.47
Balance as at 31 st March, 2022	76.05	818.84	1957.50	548.12	38.77	4.76	44.16	3488.20
Accumulated Depreciation								
Balance as at 1 st April, 2021	-	204.38	979.33	365.82	23.56	3.51	32.72	1609.32
Additions	-	26.67	132.76	43.25	2.40	0.84	5.41	211.33
Deductions/ Adjustment	-	0.27	10.18	1.18	0.01	0.67	2.25	14.56
Balance as at 31 st March, 2022	-	230.78	1101.91	407.89	25.95	3.68	35.88	1806.09
Net carrying amount as at 1 st April, 2021	75.70	558.77	836.14	141.42	13.64	1.68	8.81	1636.16
Net carrying amount as at 31 st March, 2022	76.05	588.06	855.59	140.23	12.82	1.08	8.28	1682.11
Gross carrying amount								
Balance as at 1 st April, 2020	69.28	691.08	1667.77	448.67	35.99	5.84	42.31	2960.94
Additions	6.42	73.00	155.25	58.74	1.78	0.41	4.01	299.61
Deductions/ Adjustment	-	0.93	7.55	0.17	0.57	1.06	4.79	15.07
Balance as at 31 st March, 2021	75.70	763.15	1815.47	507.24	37.20	5.19	41.53	3245.48
Accumulated Depreciation								
Balance as at 1 st April, 2020	-	179.71	864.78	326.12	21.81	4.14	31.24	1427.80
Additions	-	25.17	121.35	39.80	2.29	0.40	5.84	194.85
Deductions/ Adjustment	-	0.50	6.80	0.10	0.54	1.03	4.36	13.33
Balance as at 31 st March, 2021	-	204.38	979.33	365.82	23.56	3.51	32.72	1609.32
Net carrying amount as at 1 st April, 2020	69.28	511.37	802.99	122.55	14.18	1.70	11.07	1533.14
Net carrying amount as at 31 st March, 2021	75.70	558.77	836.14	141.42	13.64	1.68	8.81	1636.16

NOTES

- Leasehold land under varying lease arrangement for period ranging from 30-99 years.
- Title deeds of Immovable Properties not held in name of the Company are:

Balances As at	Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is promoter or director	Property held since which date	Reason for not being held in the name of the company
31 st March, 2022	Property, plant & equipment	Free Hold Land	0.05	Shivratan Jitmal Taparia	Executive Director	27 th March, 1987	The Company has obtained deed of declaration from the directors, mentioning they have no right on these properties.
31 st March, 2022	Property, plant & equipment	Free Hold Land	0.38	Mahavir Prasad Taparia	Managing Director	17 th December, 2004	Further due to some procedural/technical issue the properties are still not transferred in the name of the company.

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

3 CAPITAL WORK-IN-PROGRESS

	As at 31 st March, 2022	As at 31 st March, 2021
Buildings	38.48	14.83
Plant and equipment	99.88	20.73
Moulds & dies	9.39	8.35
Other assets	0.23	0.02
Project expenses pending capitalisation (include depreciation and amortisation of ₹ 0.01 Crores (Previous year ₹ 0.70 Crores))	6.61	5.69
TOTAL CAPITAL WORK-IN-PROGRESS	154.59	49.62

CAPITAL WORK-IN-PROGRESS AGEING SCHEDULE

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March, 2022					
Projects in progress	145.03	9.56	-	-	154.59
Projects temporarily suspended	-	-	-	-	-
Total	145.03	9.56	-	-	154.59
As at 31st March, 2021					
Projects in progress	49.62	-	-	-	49.62
Projects temporarily suspended	-	-	-	-	-
Total	49.62	-	-	-	49.62

4 INTANGIBLE ASSETS

	Computer software	Know how, Right to use & Patents	Total
Gross carrying amount			
Balance as at 1 st April, 2021	18.33	25.76	44.09
Additions	0.56	-	0.56
Deductions/ Adjustment	-	-	-
Balance as at 31st March, 2022	18.89	25.76	44.65
Accumulated Depreciation			
Balance as at 1 st April, 2021	12.44	20.69	33.13
Additions	2.92	2.16	5.08
Deductions/ Adjustment	-	-	-
Balance as at 31st March, 2022	15.36	22.85	38.21
Net carrying amount as at 1st April, 2021	5.89	5.07	10.96
Net carrying amount as at 31st March, 2022	3.53	2.91	6.44
Gross carrying amount			
Balance as at 1 st April, 2020	18.24	25.69	43.93
Additions	0.09	0.07	0.16
Deductions/ Adjustment	-	-	-
Balance as at 31st March, 2021	18.33	25.76	44.09
Accumulated Depreciation			
Balance as at 1 st April, 2020	9.52	18.39	27.91
Additions	2.92	2.19	5.11
Deductions/ Adjustment	-	-0.11	-0.11
Balance as at 31st March, 2021	12.44	20.69	33.13
Net carrying amount as at 1st April, 2020	8.72	7.30	16.02
Net carrying amount as at 31st March, 2021	5.89	5.07	10.96

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

4A INTANGIBLE ASSETS UNDER DEVELOPMENT

Computer software / licences
Know how, Right to use & Patents

TOTAL INTANGIBLE ASSETS UNDER DEVELOPMENT

As at 31 st March, 2022	As at 31 st March, 2021
-	0.22
1.18	1.18
1.18	1.40

INTANGIBLE ASSETS UNDER DEVELOPMENT SCHEDULE

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March, 2022					
Projects in progress	-	-	-	1.18	1.18
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	1.18	1.18
As at 31st March, 2021					
Projects in progress	0.22	-	-	1.18	1.40
Projects temporarily suspended	-	-	-	-	-
Total	0.22	-	-	1.18	1.40

5 RIGHT TO USE - LEASE

Right to use

Gross carrying amount

Balance as at 1 st April, 2021	92.61
Additions	25.08
Deductions/ Adjustment	-
Amortisation	0.39
Balance as at 31st March, 2022	117.30

Accumulated Depreciation

Balance as at 1 st April, 2021	25.45
Additions	13.12
Deductions/ Adjustment	-
Balance as at 31st March, 2022	38.57

Net carrying amount as at 1st April, 2021

67.16

Net carrying amount as at 31st March, 2022

78.73

Gross carrying amount

Balance as at 1 st April, 2020	71.21
Additions	21.64
Deductions/ Adjustment	-
Amortisation	0.24
Balance as at 31st March, 2021	92.61

Accumulated Depreciation

Balance as at 1 st April, 2020	12.63
Additions	12.82
Deductions/ Adjustment	-
Balance as at 31st March, 2021	25.45

Net carrying amount as at 1st April, 2020

58.58

Net carrying amount as at 31st March, 2021

67.16

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

6 NON CURRENT INVESTMENTS

EQUITY SHARES FULLY PAID UP

A. INVESTMENT IN ASSOCIATE & SUBSIDIARY

QUOTED (At Cost)

Supreme Petrochem Ltd. (an associate Company - 30.78% equity stake held [Previous year 30.78%]) [Face value @ ₹ 4 each (Previous year @ ₹ 10 each)]

Pursuant to NCLT order dated 10th March, 2022, The associates has reduced its face value of shares from ₹ 10 each to ₹ 4 each. Amount Receivable ₹ 17.36 crores (Refer Note 9) has since been received.

Goodwill on acquisition

Accumulated share in profit at the beginning of the year

Share in profit - current year

Share in other comprehensive income

Dividend received during the year including share of dividend distribution tax

Adjustments for unrealised profit on stock in hand

Impact on account of Buy Back of shares

Others

TOTAL INVESTMENT IN ASSOCIATES

B. OTHER INVESTMENTS

QUOTED (Fair value through Profit & Loss Account)

Bank of Baroda

Central Bank of India

Unimers India Ltd.

UNQUOTED (Fair value through Profit & Loss Account)

Saraswat Co-op. Bank Ltd.

Windage Power Company Private Ltd.*

Nu Power Wind Farms Limited*

INVESTMENT IN PARTNERSHIP

HPC Research s.r.o. (LLC)**

TOTAL OTHER INVESTMENTS

TOTAL NON CURRENT INVESTMENTS [A+B]

*Lying in escrow account

Aggregate market value of quoted investments

Aggregate carrying value of unquoted investments

Aggregate carrying value of quoted investments

** Name of Partners and shares

1. Special engineering s.r.o. (45%)

2. Andriy Zakharchuk (45%)

3. The Supreme Industries Limited (10%)

	Quantity (in Nos)		Amount	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
28936400		28936400	10.99	28.35
			5.03	5.03
			297.81	168.64
			204.13	146.96
			(0.25)	(0.25)
			(47.75)	(11.57)
			0.26	(0.97)
			-	(4.98)
			-	(0.02)
TOTAL INVESTMENT IN ASSOCIATES			470.22	331.19
1286		1286	0.01	0.01
5874		5874	0.01	0.01
37		37	-	-
1000		1000	-	-
54550		73450	0.05	0.07
10378		4769	0.01	-
			5.59	5.31
TOTAL OTHER INVESTMENTS			5.67	5.40
TOTAL NON CURRENT INVESTMENTS [A+B]			475.89	336.59
			2675.63	1210.28
			5.65	5.38
			470.24	331.21

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

7 DEPOSITS

	Non-Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Sundry deposits considered good - Unsecured	22.41	20.19	1.94	4.92
Sundry Deposits - credit impaired	-	0.05	-	-
	22.41	20.24	1.94	4.92
Less: Provision for doubtful Sundry Deposits	-	0.05	-	-
TOTAL DEPOSITS	22.41	20.19	1.94	4.92

8 LOANS

	Non-Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Loans to employees considered good - Unsecured	1.17	1.08	4.04	1.65
Loans to employees - credit impaired	0.04	0.04	-	-
	1.21	1.12	4.04	1.65
Less: Provision for doubtful Loans to employees	0.04	0.04	-	-
TOTAL LOANS	1.17	1.08	4.04	1.65

9 OTHER FINANCIAL ASSETS

	Non-Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Interest accrued and due on fixed deposits	-	-	0.35	0.54
Share application money towards 682927 equities shares of Belenus Solar Pvt Ltd. - Since allotted	-	-	1.12	-
Amount receivable from Associate towards its capital reduction-Since received (Refer Note 6)	-	-	17.36	-
TOTAL OTHER FINANCIAL ASSETS	-	-	18.83	0.54

10 OTHER ASSETS

(Unsecured - Considered good)

	Non-Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Capital advances	42.12	19.02	-	-
Advance to Suppliers	-	-	54.83	43.62
Advances/claims recoverable	-	0.37	22.18	21.30
Prepaid expenses	1.31	1.17	11.31	10.59
Refunds due/balances from/with government authorities	54.62	72.58	93.38	64.30
TOTAL OTHER ASSETS	98.05	93.14	181.70	139.81

11 INVENTORIES

(Cost or Net realisable value whichever is lower)

	As at 31-Mar-22	As at 31-Mar-21
Raw materials and components [including goods in transit ₹ 70.13 crores (As at 31 st March, 2021 - ₹ 27.77 crores)]	632.44	345.37
Finished goods [(including goods in transit ₹ 5.53 crores (As at 31 st March, 2021 - ₹ 0.08 crores)]	511.50	319.60
Semi-finished goods	74.34	54.00
Stock-in-trade	6.52	6.49
Stores, spare parts, and consumables	21.89	21.31
Packing materials	13.47	13.99
TOTAL INVENTORIES	1260.16	760.76

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

Note: Write down of Inventories to Net Realisable Value by ₹ 2.71 crores (Previous year ₹ 2.90 crores) based on management inventory policy for Non & slow moving inventory. The same has been recognised as an expense during the year and included in the "Changes in value of Inventory of "semi finished goods" and "finished goods" in the statement of Profit and Loss.

12 TRADE RECEIVABLES

Trade Receivables considered good - Unsecured
Trade Receivables which have significant increase in Credit Risk
Trade Receivables - credit impaired

Less: Provision for doubtful trade receivables

TOTAL TRADE RECEIVABLES

As at 31-Mar-22	As at 31-Mar-21
465.68	388.71
3.17	3.54
4.44	4.42
473.29	396.67
6.48	6.77
466.81	389.90

TRADE RECEIVABLES AGEING SCHEDULE:

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due/ Unbilled	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2022							
i) Undisputed Trade receivables – considered good	375.81	84.11	4.08	0.42	0.26	0.23	464.91
ii) Undisputed Trade Receivables – which have significant increase in credit Risk	-	0.01	2.26	0.66	0.09	0.15	3.17
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
iv) Disputed Trade receivables – considered good	-	-	-	0.77	-	-	0.77
v) Disputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivables – credit impaired	-	0.17	0.60	1.20	0.19	2.28	4.44
Subtotal	375.81	84.29	6.94	3.05	0.54	2.66	473.29
Less: Provision for doubtful trade receivables			0.23	3.05	0.54	2.66	6.48
Total	375.81	84.29	6.71	-	-	-	466.81
As at 31st March, 2021							
i) Undisputed Trade receivables – considered good	313.84	70.15	1.94	2.10	0.68	-	388.71
ii) Undisputed Trade Receivables – which have significant increase in credit Risk	1.21	-	1.53	0.58	0.16	0.06	3.54
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
iv) Disputed Trade receivables – considered good	-	-	-	-	-	-	-
v) Disputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-	-	-
vi) Disputed Trade Receivables – credit impaired	-	0.14	0.42	1.39	0.05	2.42	4.42
Subtotal	315.05	70.29	3.89	4.07	0.89	2.48	396.67
Less: Provision for doubtful trade receivables				3.40	0.89	2.48	6.77
Total	315.05	70.29	3.89	0.67	-	-	389.90

13 CASH AND CASH EQUIVALENTS

Balance with banks in current and cash credit accounts
Cash on hand
Investment in liquid mutual funds/deposits*

As at 31-Mar-22	As at 31-Mar-21
92.66	96.72
0.23	0.28
426.15	664.51
519.04	761.51

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

*Investment in Liquid Mutual funds/deposits includes:

Scheme Name	Units (in Nos.) as at 31-Mar-22	As at 31-Mar-22	As at 31-Mar-21
A. Liquid Mutual funds			
ABSL Liquid Fund-Direct	1314684	45.11	71.68
ABSL Liquid Fund-Regular	441955	15.05	-
Axis Liquid Fund-Direct	254624	60.19	50.24
BNP Paribas Liquid Fund-Direct	37066	9.09	39.03
HDFC Liquid Fund-Direct	155688	65.15	63.69
ICICI Pru Liquid Fund-Direct	1907014	60.12	35.08
Kotak Liquid Fund-Direct	142019	61.11	48.57
SBI Liquid Fund-Direct	120211	40.07	62.18
SBI Liquid Fund-Regular	75833	25.11	-
Tata Liquid Fund-Direct	134357	45.15	56.53
HDFC Liquid Fund-Regular		-	13.06
HSBC Liquid Fund-Direct		-	20.14
ICICI Pru Liquid Fund-Regular		-	10.02
IDFC Liquid Fund-Direct		-	19.05
LIC MF Liquid Fund-Direct		-	40.11
Kotak Liquid Fund-Regular		-	10.01
Nippon India Liquid Fund-Direct		-	75.08
UTI Liquid Fund-Direct		-	25.04
Total [A]		426.15	639.51
B. Deposits			
HDFC Ltd.		-	25.00
Total [B]		-	25.00
Total [A+B]		426.15	664.51

14 OTHER BANK BALANCES

Deposit with banks (Earmarked for electricity/sales tax/margin money)
Unclaimed dividend

TOTAL OTHER BANK BALANCES

	As at 31-Mar-22	As at 31-Mar-21
Deposit with banks (Earmarked for electricity/sales tax/margin money)	2.12	1.96
Unclaimed dividend	5.24	4.92
TOTAL OTHER BANK BALANCES	7.36	6.88

15 EQUITY SHARE CAPITAL

AUTHORISED

15,00,00,000 Nos. Equity Shares of ₹ 2 each
1,12,00,000 Nos. Preference Shares of ₹ 10 each
3,38,00,000 Nos. Unclassified Shares of ₹ 10 each

	As at 31-Mar-22	As at 31-Mar-21
15,00,00,000 Nos. Equity Shares of ₹ 2 each	30.00	30.00
1,12,00,000 Nos. Preference Shares of ₹ 10 each	11.20	11.20
3,38,00,000 Nos. Unclassified Shares of ₹ 10 each	33.80	33.80
	75.00	75.00
ISSUED, SUBSCRIBED AND PAID UP		
12,70,26,870 Nos. Equity Shares of ₹ 2 each Fully Paid Up	25.41	25.41
TOTAL SHARE CAPITAL	25.41	25.41

(a) The reconciliation of the number of equity shares outstanding	As at 31-Mar-22		As at 31-Mar-21	
	Numbers	Amount	Numbers	Amount
Equity Shares at the beginning of the year	127026870	25.41	127026870	25.41
Equity Shares at the end of the year	127026870	25.41	127026870	25.41

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

(b) Terms/rights attached to Equity shares :

The Company has only one class of issued Equity Shares having a par value of ₹ 2 per share. Each Shareholder is eligible for one vote per share held.

In the event of liquidation, the equity shareholders are eligible to receive the residual assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) The details of Shareholders holding more than 5% shares:

Name of the Shareholders	31-Mar-22		31-Mar-21	
	No. of Equity Shares	% of Holding	No. of Equity Shares	% of Holding
Boon Investment and Trading Company Pvt Ltd	20457956	16.11%	20457956	16.11%
Jovial Investment and Trading Company Pvt Ltd	20478638	16.12%	20478638	16.12%
Venkatesh Investment and Trading Company Pvt Ltd	18041229	14.20%	18041229	14.20%

(d) The details of Shares held by promoters at the end of the year

Promoter name	2021-22			2020-21		
	No. of Equity Shares	Equity Shares %	% Change during the year	No. of Equity Shares	Equity Shares %	% Change during the year
Boon Investment and Trading Company Pvt Ltd	20457956	16.11%	-	20457956	16.11%	-
Jovial Investment and Trading Company Pvt Ltd	20478638	16.12%	-	20478638	16.12%	-
Venkatesh Investment and Trading Company Pvt Ltd	18041229	14.20%	-	18041229	14.20%	-
Platinum Plastic And Industries Private Limited	49100	0.04%	-	49100	0.04%	-
Suraj Packaging Private Limited	6300	0.00%	-	6300	0.00%	-
Space Age Chemplast Pvt Ltd	30000	0.02%	-	30000	0.02%	-
Mahaveer Prasad Taparia	749186	0.59%	-	749186	0.59%	-
Shri Bajranglal Taparia	317398	0.25%	-	317398	0.25%	-
Shivratan Taparia	703816	0.55%	-	703816	0.55%	-
Vijay Kumar Taparia	244890	0.19%	-	244890	0.19%	-
Kamleshdevi Taparia	302830	0.24%	-	302830	0.24%	-
Kusumdevi Taparia	98690	0.08%	-	98690	0.08%	-
Vivek Kumar Taparia	162230	0.13%	-	162230	0.13%	-
Priyanka Devi Taparia	141500	0.11%	-	141500	0.11%	-
Anika Vivekkumar Taparia	20000	0.02%	-	20000	0.02%	-
Viren Vivek Taparia	200050	0.16%	-	200050	0.16%	-
Akshay Vivekkumar Taparia	50000	0.04%	-	50000	0.04%	-
Total	62053813	48.85%	-	62053813	48.85%	-

(e) In the Period of five years immediately preceding March, 2022:

The Company has not allotted any equity shares as fully paid up without payment being received in cash or as Bonus Shares or Bought back any equity shares.

16 OTHER EQUITY

	As at 31-Mar-22	As at 31-Mar-21
Capital reserve	2.49	2.49
Securities premium	47.49	47.49
Capital redemption reserve	2.22	2.22
Foreign exchange translation reserve	0.44	0.37
General reserve	3551.78	2888.20
Retained earnings	228.65	215.96
Accumulated other comprehensive income	(14.12)	(12.93)
	3818.95	3143.80

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

Nature & Purpose of the Reserve:

Capital reserve: Capital reserve represents the capital subsidy received by the Company. The reserve will be utilised in accordance with the provisions of the Act.

Securities premium: Securities premium is credited when shares are issued at premium. This will be utilised in accordance with the provisions of the Act.

Capital redemption reserve: Capital redemption reserve is being created by transfer from Retained earnings at the time of buy back of equity shares in accordance with the Act. The reserve will be utilised in accordance with the provisions of the Act.

General reserve: The General reserve is created by way of transfer of profits from retained earnings for appropriation purposes. This reserve is utilised in accordance with the provisions of the Act.

Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

17 BORROWINGS

	Non-Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
UNSECURED				
Deferred payment liabilities (under sales tax deferral scheme)	-	0.61	-	0.35
TOTAL BORROWINGS	-	0.61	-	0.35

18 DEPOSITS

	Non-Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Trade / security deposits	4.03	4.30	1.68	0.87
TOTAL DEPOSITS	4.03	4.30	1.68	0.87

19 PROVISIONS

	Non-Current		Current	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Provision for employee benefits:				
Compensated absences	24.39	22.42	7.60	6.79
Gratuity	-	-	-	0.62
TOTAL PROVISIONS	24.39	22.42	7.60	7.41

20 TRADE PAYABLES

	As at 31-Mar-22	As at 31-Mar-21
Due to:		
Micro, small and medium enterprises	22.15	12.32
Creditors other than micro, small and medium enterprises	771.86	633.84
TOTAL TRADE PAYABLES	794.01	646.16

Note:

- The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosure pursuant to the said MSMED Act, to the extent information available to the Company are as follows:

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

	As at 31-Mar-22	As at 31-Mar-21
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	22.15	12.32
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

3. Trade Payables Ageing Schedule:

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due/ Unbilled	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2022						
i) Micro, small and medium enterprises	17.07	5.08	-	-	-	22.15
ii) Creditors other than micro, small and medium enterprises	277.52	486.54	2.55	3.13	2.12	771.86
iii) Disputed dues – Micro, small and medium enterprises	-	-	-	-	-	-
iv) Disputed dues other than micro, small and medium enterprises	-	-	0.80	0.63	2.12	3.55
As at 31st March, 2021						
i) Micro, small and medium enterprises	10.31	1.86	0.15	-	-	12.32
ii) Creditors other than micro, small and medium enterprises	238.09	389.23	3.65	0.49	2.38	633.84
iii) Disputed dues – Micro, small and medium enterprises	-	-	-	-	-	-
iv) Disputed dues other than micro, small and medium enterprises	-	-	1.30	0.49	2.38	4.17

21 OTHER FINANCIAL LIABILITIES

Payables towards property, plant & equipment
Unclaimed dividend*
Unpaid matured deposits & interest accrued thereon
Derivative financial liabilities
Others

TOTAL OTHER FINANCIAL LIABILITIES

	As at 31-Mar-22	As at 31-Mar-21
Payables towards property, plant & equipment	41.40	121.37
Unclaimed dividend*	5.24	4.91
Unpaid matured deposits & interest accrued thereon	0.01	0.01
Derivative financial liabilities	2.49	0.26
Others	-	1.02
TOTAL OTHER FINANCIAL LIABILITIES	49.14	127.57

*Investor Education and Protection Fund (IEPF) credited when due. As at March 31st 2022, no balances were due to be transferred to IEPF.

22 OTHER CURRENT LIABILITIES

Advances from customers
Statutory dues
Other payables

TOTAL OTHER CURRENT LIABILITIES

	As at 31-Mar-22	As at 31-Mar-21
Advances from customers	43.66	80.87
Statutory dues	89.01	85.28
Other payables	1.87	2.08
TOTAL OTHER CURRENT LIABILITIES	134.54	168.23

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

23 INCOME TAX ASSETS/LIABILITIES (NET)

Income tax liabilities (net of advance tax paid ₹ 288.57 Crores)

TOTAL INCOME TAX LIABILITIES (NET)

Income tax assets (net of income tax provision ₹ 264.81 Crores)

TOTAL INCOME TAX ASSETS (NET)

As at 31-Mar-22	As at 31-Mar-21
-	6.53
-	6.53
15.42	-
15.42	-

24 REVENUE FROM OPERATIONS

Sale of Goods

Plastic Products

Traded Goods

Plastic Products

Polymers & Others

Sale of services

Income from processing

Others

Other operating income

Government grants/subsidy

Export incentives

Sale of empty bags and other scrap etc.

Insurance and other claims

Liabilities no longer required written back

TOTAL REVENUE FROM OPERATIONS

2021 - 2022	2020 - 2021
7569.34	6132.65
47.38	32.91
105.89	125.23
7722.61	6290.79
8.53	9.47
-	0.32
8.53	9.79
10.32	32.05
5.12	4.49
17.59	10.37
0.35	0.22
8.30	7.49
41.68	54.62
7772.82	6355.20

25 OTHER INCOME

Profit on sale/discard of property, plant and equipment (net)

Lease rent

Share of profit in partnership firm

Fair value gain on investments through profit or loss

Profit on sale of non current investments

Interest received

Unwinding of discount on security deposits

Fair valuation of liquid mutual funds on current investments designated at FVTPL

Profit on redemption of liquid mutual funds on current investments designated at FVTPL

TOTAL OTHER INCOME

2021 - 2022	2020 - 2021
2.98	3.85
0.05	0.31
0.28	0.10
0.01	0.01
5.40	-
1.36	2.80
0.50	0.45
0.90	1.38
8.47	7.99
19.95	16.89

26 COST OF MATERIALS CONSUMED

Cost of raw materials consumed

Cost of packing materials consumed

TOTAL COST OF MATERIALS

2021 - 2022	2020 - 2021
5301.22	3662.81
127.71	100.73
5428.93	3763.54

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

27 CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI FINISHED GOODS & STOCK-IN-TRADE

	2021 - 2022	2020 - 2021
Inventories at the beginning of the year		
Finished goods / Semi finished goods	373.60	522.54
Stock-in-trade	6.49	8.08
	<u>380.09</u>	<u>530.62</u>
Inventories at the end of the year		
Finished goods / Semi finished goods	585.84	373.60
Stock-in-trade	6.52	6.49
	<u>592.36</u>	<u>380.09</u>
Change in inventories	<u>(212.27)</u>	<u>150.53</u>
TOTAL CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI FINISHED GOODS & STOCK-IN-TRADE	<u>(212.27)</u>	<u>150.53</u>

28 EMPLOYEE BENEFITS EXPENSES

	2021 - 2022	2020 - 2021
Salaries and wages	266.20	239.20
Contribution to provident and other funds	13.50	11.48
Managerial remuneration	46.41	43.73
Staff welfare expenses	19.17	15.95
TOTAL EMPLOYEE BENEFITS EXPENSES	<u>345.28</u>	<u>310.36</u>

29 FINANCE COSTS

	2021 - 2022	2020 - 2021
Interest expenses on borrowings	-	14.81
Interest on lease liabilities	3.76	3.68
Unwinding of discount on deferred sales tax	0.09	0.08
Other borrowing costs	1.00	1.16
Interest on income tax (Previous year net of interest on income tax refund of ₹ 1.96 Crores)	0.30	2.32
TOTAL FINANCE COSTS	<u>5.15</u>	<u>22.05</u>

30 OTHER EXPENSES

	2021 - 2022	2020 - 2021
Stores & spare parts consumed	45.87	41.92
Labour charges	194.33	169.72
Power & fuel	213.43	198.57
Water charges	1.07	1.13
Repairs & maintenance of buildings	7.52	2.96
Repairs & maintenance of plant & machinery	14.48	13.80
Repairs & maintenance (others)	15.14	11.57
Directors' Fees and Commission to non executive directors	1.30	1.33
Rent, rates & taxes	5.02	4.88
Insurance	8.19	8.27
Corporate social responsibility and donations	15.87	12.10
Legal & professional fees	19.55	14.25
Travelling & conveyance	26.62	17.61
Vehicle expenses	3.58	2.36
Advertisement, publicity & business promotion	63.12	55.14
Freight and forwarding charges	129.32	110.98
Printing, stationery & communication	8.71	7.36
Commission	19.02	17.09
Bad debts (net of bad debts recovered)	0.04	0.60
Provision for doubtful debts	-	0.86
Plant security services	14.33	13.14
Inspection, testing, registration and marking fees	7.63	6.84
Foreign currency exchange fluctuation (net)	14.01	1.79
Miscellaneous expenses	4.11	3.71
TOTAL OTHER EXPENSES	<u>832.26</u>	<u>717.98</u>

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

31 INVESTMENT IN ASSOCIATE :

Details and material financial information of Associate:

Summarised financial information in respect of Group's material associate is set out below. The summarised financial information below represents amounts shown in the associate's financial statements prepared in accordance with Ind AS adjusted by the Group for equity accounting purposes.

Principal activity	Place of incorporation and principal place of business	Proportion of ownership interest / voting rights held by the Group	
		As at 31-Mar-2022	As at 31-Mar-2021
Business of Styrenics and Manufactures of Polystyrene and Masterbatches	India	30.78%	30.78%

The above associate is accounted for using the equity method in these consolidated financial statements.

Summarised financial information of Associate:

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Non-current assets	533.34	390.32
Current assets	1744.96	1365.02
Non-current liabilities	57.82	68.89
Current liabilities	704.84	621.60
Contingent liabilities	153.37	129.73
Commitments	34.36	27.16

Particulars	2021 - 2022	2020 - 2021
Revenue	5062.80	3206.45
Profit/(loss) for the year	663.26	477.49
Other comprehensive income for the year (net of taxes)	(0.83)	(0.80)
Total comprehensive income for the year	662.44	476.69
Dividends received from the associate during the year	47.75	11.57

32 SEGMENT REPORTING :

Particulars	2021 - 2022	2020 - 2021
1) Segment revenue		
Plastics piping products	5045.99	4098.79
Industrial products	1023.67	761.12
Packaging products	1210.11	1035.06
Consumer products	405.09	354.21
Others	87.96	106.02
Net Revenue from operations	7772.82	6355.20
2) Segment results		
Plastics piping products	783.88	821.29
Industrial products	85.26	63.46
Packaging products	100.91	124.59
Consumer products	54.07	59.66
Others	8.45	24.23
Total segment profit before interest and tax	1032.57	1093.23
Add: Share of profit/(loss) of associate	204.39	145.99
Less: Finance cost	5.15	22.05
Less: Other Un-allocable Expenditure	19.98	21.84
Add: Un-allocable Income	19.95	16.89
Profit before tax	1231.78	1212.22
Less: Provision for tax	263.33	234.08
Add: Other comprehensive income (net of tax)	(1.19)	(1.55)
Profit after tax	967.26	976.59

Notes to the Consolidated financial statements for the year ended 31st March, 2022

₹ In Crores

Business segments

Based on the “management approach” as defined in Ind-AS 108 - Operating Segments, the Managing Director/Decision Maker evaluates the Company’s performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments. The Company’s principal operations are located in its country of domicile i.e. India.

Segment assets and liabilities

The Company is engaged mainly in production of plastic products. Most of the assets, liabilities of the aforesaid reportable segments are interchangeable or not practically allocable and any forced allocation would not result in any meaningful segregation. Accordingly, segment assets, liabilities have not been presented.

No customer individually accounted for more than 10% of the revenues in the years ended 31st March, 2022 and 31st March, 2021.

33 EARNINGS PER SHARE (EPS)

	2021 - 2022	2020 - 2021
Profit after tax (PAT)	968.45	978.14
Weighted average number of equity Shares (In Nos.)	127026870	127026870
Nominal value of equity Shares (In ₹)	2.00	2.00
Basic & diluted earning per share (In ₹)	76.24	77.00

34 COMMITMENTS

Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances) is ₹ 237.62 Crores (Previous year ₹ 178.58 Crores).

- 35** There is only one foreign subsidiary company with insignificant transactions. The accounting policies and notes to accounts being similar to that of the holding company as stated in standalone financial statements are not appended hereto.
- 36** The previous year figures have been re-grouped / re-classified wherever required to conform to current year’s classification.

Signature to Notes 1-36

For and on behalf of the Board

B. L. Taparia
Chairman
(DIN No. 00112438)

M. P. Taparia
Managing Director
(DIN No. 00112461)

S. J. Taparia
Executive Director
(DIN No. 00112513)

V. K. Taparia
Executive Director
(DIN No. 00112567)

R. M. Pandia
Director
(DIN No. 00021730)

Ameeta Parpia
Director
(DIN No. 02654277)

R. Kannan
Director
(DIN No. 00380328)

Sarthak Behuria
Director
(DIN No. 03290288)

P. C. Somani
Chief Financial Officer

R. J. Saboo
VP (Corporate Affairs) & Company Secretary

Mumbai, 29th April, 2022

Details of Manufacturing & Fabrication Units:

S. No.	States	Locations	Address	GST Nos.	Type	Products
1	Assam	Guwahati Unit-I	The Supreme Industries Limited Dag No. 275 & 306, Epip Zone, Post Amingaon, Village Numalijolahko Mouza, Silasundari Gopa, North Guwahati Dist. Kamrup, Assam-781031, India	18AAACT1344F1ZN	Manufacturing Unit	Material Handling Products, Furniture
2	Assam	Guwahati Unit-II	The Supreme Industries Limited Patta No.55,16,113,27, Dag No.199,200,1,490,472,473, BR Industrial Park , Phase - 1, Nh - 27, Vill-Dinkar, Pobaihata, PS-Kamalpur, Kamrup, Assam-781380, India.	18AAACT1344F7ZH	Proposed Manufacturing unit	Plastics Piping Products
3	Gujarat	Halol Unit-I	The Supreme Industries Limited Factory at Plot No. 1307 & Plot No. 216, GIDC Industrial Estate Halol Dist. Panchmahals, Gujarat- 389 350, India	24AAACT1344F1ZU	Manufacturing Unit	Cross Laminated Film & Products
4	Gujarat	Halol Unit-II	The Supreme Industries Limited Survey No. 123/1 & 123/2 Paiky -1 Village - Muvala, Khakhariamadhvasraod, Get Muvala, Taluka :Halol Dist. Godhra (pms)-389350 Gujrat, India	24AAACT1344F1ZU	Manufacturing Unit	Cross Laminated Film & Products
5	Gujarat	Halol Unit-III	The Supreme Industries Limited Survey No. 188/1 & 189 (part) Chandrapura Dist. Panchmahal, Halol-389350 Gujrat, India	24AAACT1344F1ZU	Manufacturing Unit	Composite LPG Cylinder
6	Gujarat	Halol Unit-IV	The Supreme Industries Limited 703 GIDC Halol – Dist. Panchmahals-389350, Gujrat, India	24AAACT1344F1ZU	Manufacturing Unit	Cross Laminated Film & Products
7	Gujarat	Halol Unit-V	The Supreme Industries Limited Shed No.807, 809, C/o Mig Metals Pvt. Ltd., Gidc Estate, Halol, Panchmahals, Gujarat 389350	24AAACT1344F1ZU	Fabrication unit	Cross Laminated Film Products
8	Haryana	Gurgaon	The Supreme Industries Limited Sector 6, Plot No. 210, Itm Manesar, Gurgaon, Gurgaon,gurgaon, Haryana, 122050	06AAACT1344F1ZS	Fabrication unit	Protective Packaging Products
9	Madhya Pradesh	Malanpur Unit-I	The Supreme Industries Limited Plot No N-1 To N-12, Ghironghi Industrial, Area, Malanpur, Bhind, Madhya Pradesh, 477116	23AAACT1344F4ZT	Manufacturing Unit	Protective Packaging Products
10	Madhya Pradesh	Malanpur Unit-II	The Supreme Industries Limited Factory At Plot No. K-1 To K-4 K-8 K-9 Ghirongiindl Area, Malanpur, Madhya Pradesh-477116, India	23AAACT1344F3ZU	Manufacturing Unit	Plastics Piping Products
11	Madhya Pradesh	Malanpur Unit-III	The Supreme Industries Limited Roto Moulding Division Gag-14 Ghironghi Industrial Area, Malanpur, Dist. Bhind- Madhya Pradesh-477116 India	23AAACT1344F6ZR	Manufacturing Unit	Plastics Piping Products
12	Maharashtra	Gadegaon	The Supreme Industries Limited Factory At Unit No. Iii, Plot No. 47,47/2, 48-50,55-66,69,70,72,73,77 To 83/1, 83/2, 84 & 85, Gadegaon, Jalgaon To Aurangabad Road, Taluka - Jamner, Dist.- Jalgaon-425114, Maharashtra, India	27AAACT1344F1ZO	Manufacturing Unit	Plastics Piping Products, Industrial Components, Furniture, Material Handling Products
13	Maharashtra	Jalgaon Unit-I	The Supreme Industries Limited Factory At D101/102, Midc & Survey(ghat) No 242/ 1 & 2, 245/03 And Survey No 244/2,3,4 & 5, Jalgaon-425003 Maharashtra, India	27AAACT1344F1ZO	Manufacturing Unit	Plastics Piping Products
14	Maharashtra	Jalgaon Unit-II	The Supreme Industries Limited Unit No 2,plot No H-20 Midc,ajanta Road Jalgaon-425003 Maharashtra, India	27AAACT1344F1ZO	Manufacturing Unit	Plastics Piping Products
15	Maharashtra	Khopoli	The Supreme Industries Limited Factory At Takaiaadoshi Road Village Honad, Khopoli-410203, Maharashtra India	27AAACT1344F1ZO	Manufacturing Unit	Performance Packaging Films
16	Maharashtra	Kanhe	The Supreme Industries Limited Factory At Post Kanhe, Tal Maval,talegaon, Pune-412106, Maharashtra, India	27AAACT1344F1ZO	Manufacturing Unit	Industrial Components, Material Handling Products
17	Maharashtra	Urse	The Supreme Industries Limited Cut No. 420 To 424, Ursemaival Talegaon Dabhade, Pune-410506, Maharashtra, India	27AAACT1344F1ZO	Manufacturing Unit	Protective Packaging Products

Details of Manufacturing & Fabrication Units:

S. No.	States	Locations	Address	GST Nos.	Type	Products
18	Maharashtra	Urse	The Supreme Industries Limited Gat No. 474, Urse, Urse-maval, Talegaon-dabhade, Pune, Maharashtra, 410506	27AAACT1344F1ZO	Fabrication unit	Protective Packaging Products
19	Maharashtra	Waluj	The Supreme Industries Limited Plot No.5 Gat No. 54, M/s. Vedant Enterprise,, Midc Walunj, Aurangabad, Aurangabad, Mh	27AAACT1344F1ZO	Fabrication unit	Protective Packaging Products
20	Orissa	Cuttack	The Supreme Industries Limited Mauza Bhogara, Plot No - 837, 876 and 771 and 40 sub plots, Beside Khuntuni 132/33kv GIS Power Grid Substation, NH - 55 Thana Gurudijhatia, Tahasil - Athagarh, Cuttack, Odisha, 754029	21AAACT1344F2ZZ	Proposed Manufacturing unit	Plastics Piping Products
21	Puducherry (Union Territory)	Puducherry	The Supreme Industries Limited R.s.no.90 & 91 Sanyasikuppam Village, Thirubhuvani Post, Pondy-605107, India	34AAACT1344F1ZT	Manufacturing Unit	Industrial Components, Material Handling Products, Furniture, Plastics Piping Products
22	Puducherry (Union Territory)	Puducherry	The Supreme Industries Limited Rs No. 86/1 And 86/2, Sanyasikuppam Village, Thirubhuvanai, Pondicherry, Puducherry, 605107	34AAACT1344F1ZT	Fabrication unit	Protective Packaging Products
23	Puducherry (Union Territory)	Puducherry	The Supreme Industries Limited R.s.no.95/1, 95/2 And 4/1a, Sanyasikuppam Village, Thirubhuvanai - Post, Pondicherry, Puducherry, 605107	34AAACT1344F1ZT	Manufacturing Unit	Plastics Piping Products
24	Punjab	Derabassi	The Supreme Industries Limited Village Sersani, Near Lalru, Ambala Chandigarh Highway, Dist. Sas Nagar, Punjab-140501, India	03AAACT1344F1ZY	Manufacturing Unit	Material Handling Products, Furniture
25	Rajasthan	Ghilo	The Supreme Industries Limited Plot No.: A-211, Ghilo Industrial Area, Rajasthan-301705, India	08AAACT1344F1ZO	Manufacturing Unit	Industrial Components
26	Silvassa (Union Territory)	Silvassa	The Supreme Industries Limited Factory At Survey No.175/1 And 175/2, Via Athal Tin Rasta Near Luhariphatal, Village Kharadpada, Dadra & Nagar Haveli, Silvassa-396230, India	26AAACT1344F1ZQ	Manufacturing Unit	Cross Laminated Film & Products
27	Tamilnadu	Hosur - I	The Supreme Industries Limited S.f. No. 22/3, 22/2b, 23/1b, 24/1a, & 593/1b1 Biramangalam Village Denkanikotta Taluka, Dist. Krishnagiri, Hosur-635109, India	33AAACT1344F1ZV	Manufacturing Unit	Protective Packaging Products
28	Tamilnadu	Hosur - II	The Supreme Industries Limited 828/2A2, Kelamangalam, Byramangalam, Krishnagiri, Tamil Nadu, 635113	33AAACT1344F1ZV	Fabrication unit	Protective Packaging Products
29	Tamilnadu	Sriperumbudur	The Supreme Industries Ltd. Plot G -14 & 15 Sipcot Indl. Park, Sripermbudur, Dist. Kancheepuram, Chennai-602105, India	33AAACT1344F1ZV	Manufacturing Unit	Industrial Components
30	Tamilnadu	Chennai	The Supreme Industries Limited No. 19, Numbal Road, Numbal, Chennai, Chennai, Tamil Nadu, 600077	33AAACT1344F1ZV	Fabrication unit	Protective Packaging Products
31	Tamilnadu	Perundurai	The Supreme Industries Limited Plot No Nn-7 And Nn-8, Sipcot Industrial Growth Centre, Perundurai, Erode, Tamil Nadu, 638052	33AAACT1344F1ZV	Proposed Manufacturing Unit	Plastics Piping Products
32	Telangana	Jadcherla	The Supreme Industries Limited Plot No. 24, 26 To 40, 43 To 45, 41p, 42p, 47p, 48p, Gip-jadcherla, Jadcherla Mandal, Polepally Village,mahabubnagar, Telangana, 509301	36AAACT1344F1ZP	Manufacturing Unit	Plastics Piping Products, Material Handling Products, Furniture, Protective Packaging Products
33	Uttar Pradesh	Kanpur	The Supreme Industries Limited H1-h8, H1/a, H9/1 And Khasra No. 135,136,137 & 141 Upsidc Ind. Area Jainpur, Kanpur Dehat-up 209311, India	09AAACT1344F1ZM	Manufacturing Unit	Plastics Piping Products

Details of Manufacturing & Fabrication Units:

S. No.	States	Locations	Address	GST Nos.	Type	Products
34	Uttar Pradesh	Noida	The Supreme Industries Limited Factory At C 30 To 31 Phase II Noida District, Gautam Budh Nagar, Uttar Pradesh-201305, India	09AAACT1344F1ZM	Manufacturing Unit	Industrial Components
35	Uttarakhand	Rudrapur	The Supreme Industries Limited Near Kingfisher Bottling Plant, Vill Simla Pistor, Kiccha Road, Rudrapur, Udham Singh Nagar, Uttarakhand, 263153	05AAACT1344F1ZU	Fabrication unit	Protective Packaging Products
36	West Bengal	Durgapur	The Supreme Industries Limited Export Promotion Indl. Park (e.p.i.p.), No. 3017-19, 3183-87, 29-35,39,40,42,43,49-54,56 Banskopa, Bidhan Nagar, Durgapur, Dist.burdvan, West Bengal-713212, India	19AAACT1344F1ZL	Manufacturing Unit	Industrial Components, Material Handling Products, Furniture
37	West Bengal	Kharagpur	The Supreme Industries Limited Vill.-bagabhera&imampatna, Katai Khal P.o.-loha Baran Chak, Ps.-narayan Garh, Near Narayangarh Power Station Dist.-paschim Midnapur, Pin-721437 West Bengal, India	19AAACT1344F1ZL	Manufacturing Unit	Plastics Piping Products, Material Handling Products, Furniture, Protective Packaging Products

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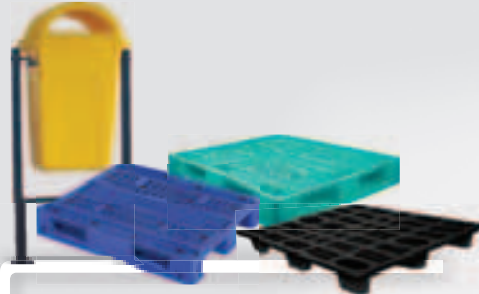
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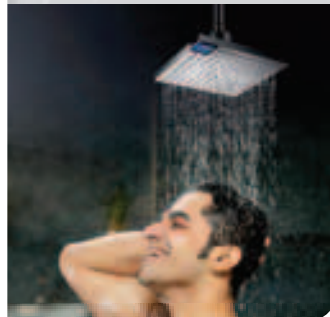
Material Handling Products



Composite LPG Cylinder



Multilayered Cross Laminated Films



Bathroom Fittings



Moulded Furniture



Plastic Piping Systems



Industrial Moulded Products



Performance Films





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1161 & 1162 Solitaire Corporate Park, 167 Guru Hargovindji Marg,
Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai 400 093, India
Tel.: (022) 68690000, 40430000 Fax : (91-22) 68690099, 40430099
Website : www.supreme.co.in E-mail : supreme@supreme.co.in
Regd. Office : 612 Raheja Chambers, Nariman Point, Mumbai 400 021, India
Tel.: (022) 2285 1159, 6257 0025