

2014-15
73rd ANNUAL REPORT

INNOVATIVE THINKING
INSPIRING EXCELLENCE



Supreme[®]
People who know plastics best

THE SUPREME INDUSTRIES LIMITED



Innovative Thinking. Inspiring Excellence

Leadership is more than just about market dominance.
It's about understanding the needs of customers
with innovative thinking, pioneering new products, and
inspiring to achieve excellence.

At the Supreme Group, success is a never-ending process.
We live up to our ambitions as the leading player in the Indian
plastics industry by catalyzing our growth through dynamic
initiatives like developing breakthrough products, replacing
traditional material with superior options, creating zero defect
products, installing the world's finest technologies and
capitalizing on path-breaking opportunities.

Over the years, our plastic products have become an
integral part of every household and every industry.
With a network of plants, offices & web of distribution
network spread across the country, Supreme has
also ensured timely delivery of products and faster
after-sales-services to customers.

We are spearheading a movement by making things better,
improving lives, contributing to society, as a socially
responsible corporate citizen and preserving the environment
through caring and proactive practices.

Today, our every action, each thought resonates
with the pervasive synthesis of thinking something
innovative and inspiring excellence.
We are inspired to inspire all those who aim for excellence.

Performance Highlights

(₹ in Lacs)

	2005-2006	2006-2007	2007-2008	2008-2009	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015
Market Capitalization	43649.15	64399.93	48337.93	64262.89	143260.90	229918.63	283206.41	428144.07	663778.91	857748.94
Polymers Processed (MT)	118115	130547	139239	172746	191704	224673	245700	281452	285539.00	303812.00
Sales	113067.09	132963.00	149882.45	180900.03	217159.45	266553.08	318461.92	374607.92	434333.45	469137.57
Less: Excise Duty	14860.69	16796.94	18860.35	15707.16	16585.69	22979.68	29532.17	38795.70	43850.53	47238.68
Net Sales	98206.40	116166.06	131022.10	165192.87	200573.76	243573.40	288929.75	335812.22	390482.92	421898.89
Other Income	466.61	666.76	893.91	904.53	1621.55	4294.66	4917.25	4884.38	6751.44	4246.07
Total Income	98673.01	116832.82	131916.01	166097.40	202195.31	247868.06	293847.00	340696.60	397234.36	426144.96
Operating Profit	10193.24	13629.66	15272.04	24698.97	30556.28	36709.23	48281.54	53939.82	59902.51	67264.71
Interest	2696.04	3300.57	3897.92	5456.03	3302.71	4250.19	5479.67	5234.61	7614.04	5794.97
Gross Profit	7497.20	10329.09	11374.12	19242.94	27253.57	32459.04	42801.87	48705.21	52288.48	61469.74
Depreciation	4134.10	4024.59	3951.04	5251.74	5292.03	6284.52	7246.28	8170.67	10153.94	13895.05
Profit Before Tax & Exceptional Items	3363.10	6304.50	7423.08	13991.20	21961.54	26174.52	35555.59	40534.54	42134.53	47574.69
Tax & Exceptional Items	656.08	-1291.36	-2310.88	-4251.24	-7489.00	-8773.42	-11504.00	-13299.35	-13997.90	-16004.00
Profit after Tax	4019.18	5013.14	5112.20	9739.96	14472.54	17401.10	24051.59	27235.19	28136.64	31570.69
Prior Years Adjustments	-23.37	2.22	-1.37	-1.35	10.48	95.90	0	-0.20	0	0.00
Net Profit	3995.81	5015.36	5110.83	9738.61	14483.02	17497.00	24051.59	27234.99	28136.64	31570.69
Paid up Equity Capital (Face Value of ₹2)	1381.08	2762.17	2762.17	2540.54	2540.54	2540.54	2540.54	2540.54	2540.54	2540.54
Reserves and Surplus*	18352.36	19576.27	22004.49	25990.94	35136.56	46278.92	61472.49	77580.97	93828.40	109814.35
Shareholders' Funds	19733.44	22338.44	24766.66	28531.48	37677.10	48819.46	64013.03	80121.51	96368.94	112354.89
Net Loan	23465.38	32058.18	44051.94	41044.05	37777.67	50166.60	34351.95	45396.49	45188.05	21930.71
Long Term Loans	12909.06	19975.37	28954.15	29141.93	18570.26	27486.87	20225.72	29273.84	34998.41	29699.03
Deferred Tax Liability (Net)	4283.20	4733.20	5228.09	6428.09	6984.39	7953.80	8325.83	9065.18	11675.13	8950.81
Capital Employed**	36925.70	47047.01	58948.90	64101.50	63231.75	84260.13	92564.58	118460.53	143042.48	151004.73
Net Fixed Assets***	32367.14	33356.68	46113.78	54024.26	56118.37	74027.37	73804.86	102645.43	108666.00	103250.13
Earning Per Equity Share (₹)	5.79	3.63	3.70	7.67	11.40	13.77	18.93	21.44	22.15	24.85
Cash Earning Per Equity Share (₹)	11.81	6.54	6.56	11.80	15.56	18.65	24.64	27.87	30.14	35.79
Book Value (₹)	28.58	16.17	17.93	22.46	29.66	38.43	50.39	63.07	75.87	88.45
Dividend (%)	100.00	75.00	80.00	120.00	180.00	215.00	300.00	375.00	400.00	450.00
ROACE (%)****	12.11	19.37	19.27	27.83	38.09	39.80	44.69	41.46	35.58	34.78
PBIT / Average Capital Employed										
ROANW (%)	19.86	23.83	21.71	36.55	43.72	40.24	42.63	37.79	31.88	30.25
(PAT / Average Net Worth)										
Debt : Equity (Long Term Debt / Total Net worth)	0.65	0.89	1.17	1.02	0.49	0.50	0.29	0.36	0.36	0.26
Debt: Equity (Total Debt / Total Net Worth)	1.20	1.46	1.80	1.46	1.03	1.05	0.54	0.58	0.47	0.20

* excluding revaluation reserves

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

*** excluding revaluation & Capital work in Progress

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

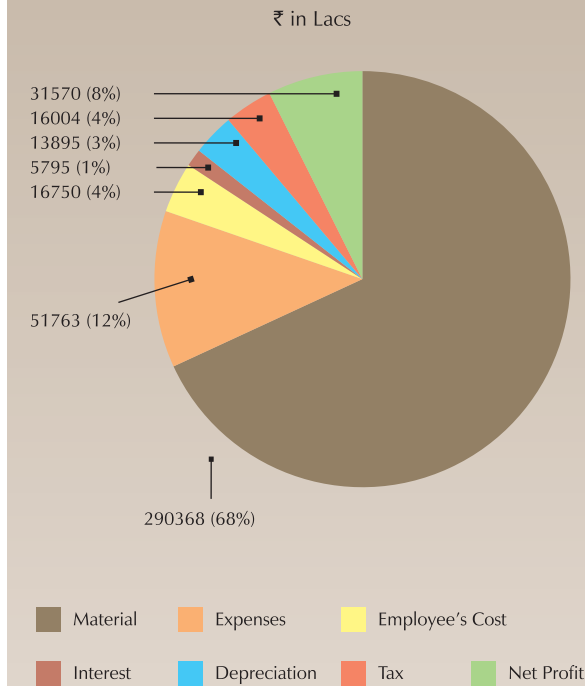


Shri M.P.Taparia, Managing Director, receiving "Life Time Achievement Award" conferred upon him by Plast India Foundation during 9th International Plastic Exhibition & Conference held in February, 2015.

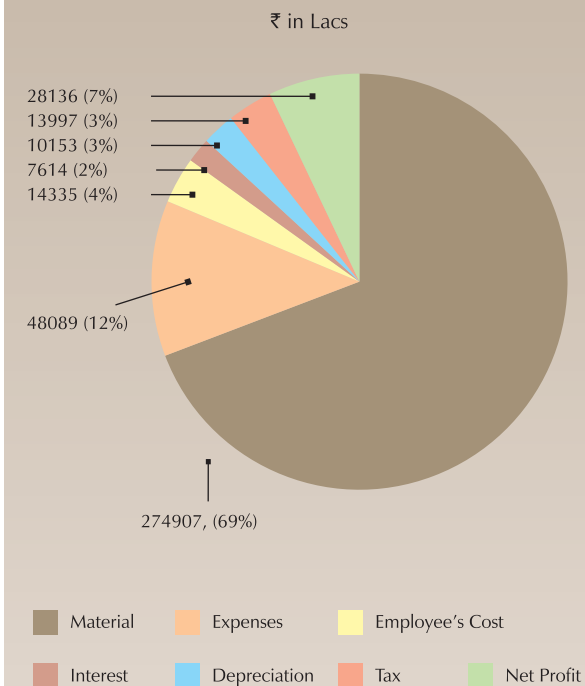


Dun & Bradstreet Corporate Awards 2015- Top Spot under the category "Plastic & Plastic Products" consecutively for the third year in a row.

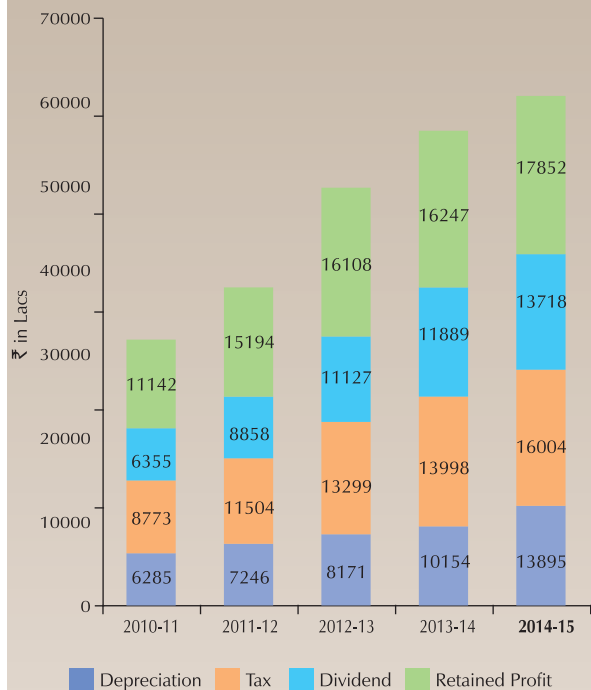
Distribution of Revenue 2014-15



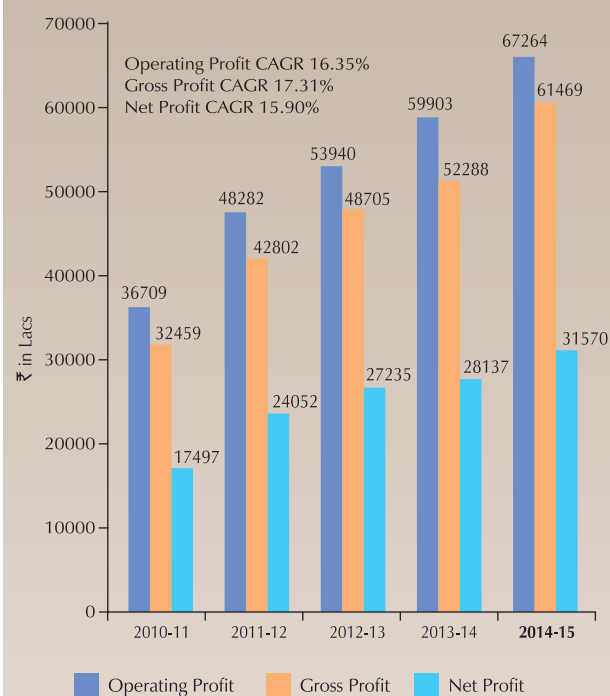
Distribution of Revenue 2013-14



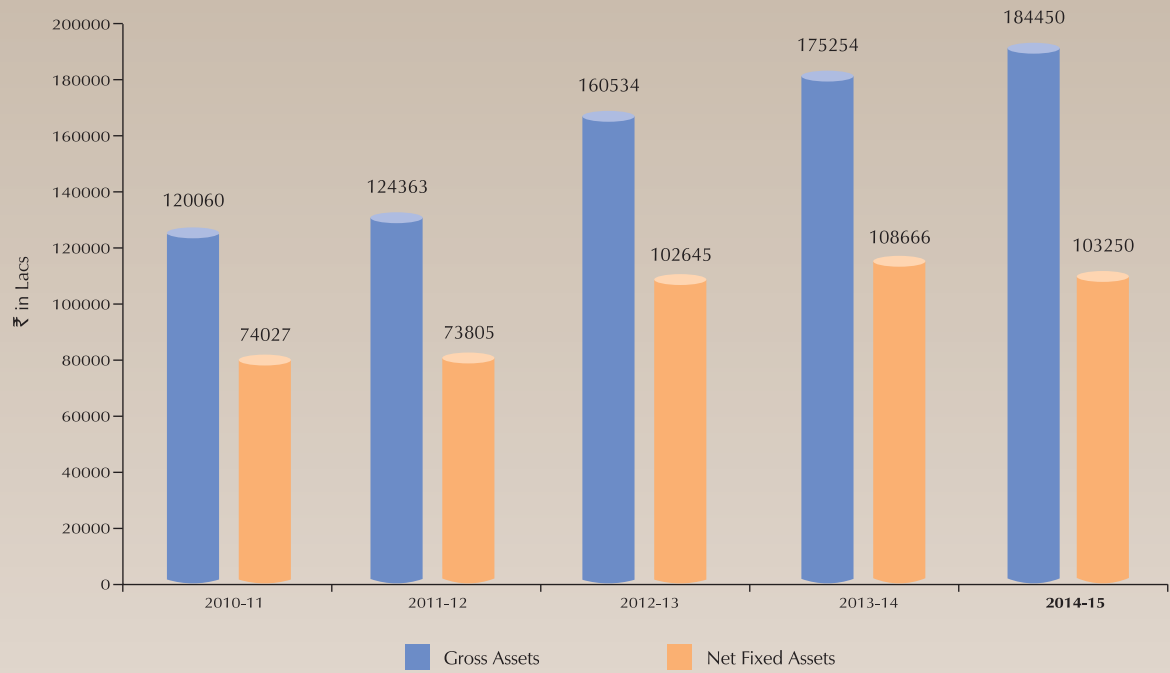
Distribution of Profit



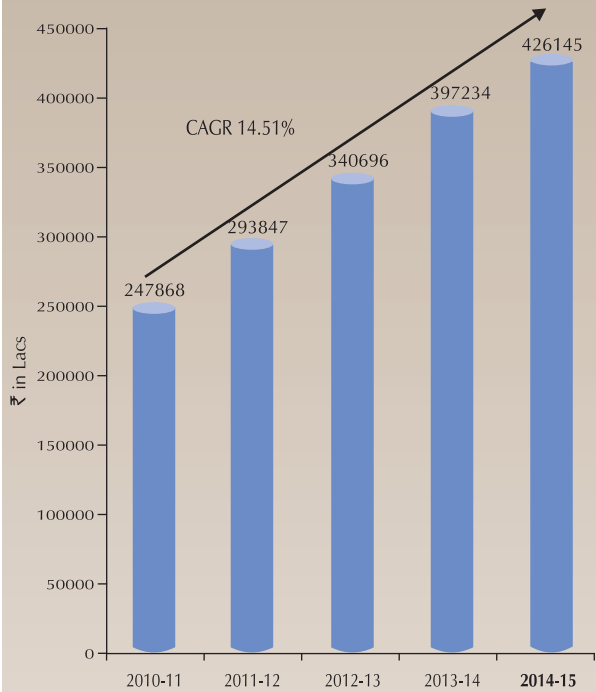
Operating, Gross And Net Profits



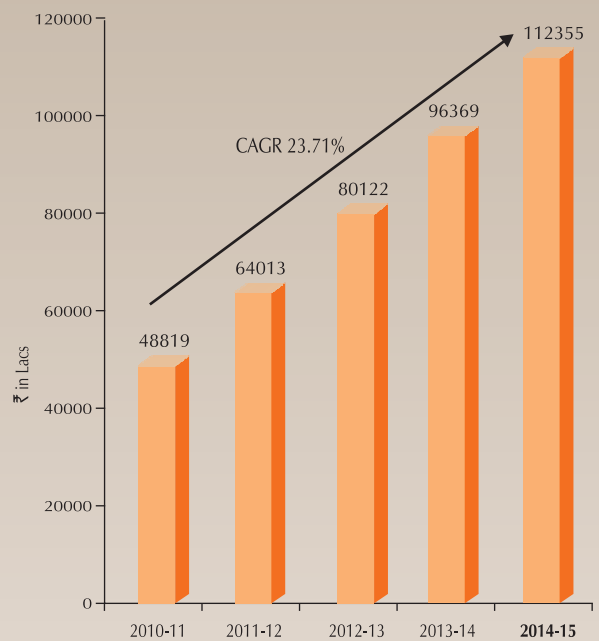
Gross And Net Fixed Assets



Income



Shareholders' Funds



Company Information

BOARD OF DIRECTORS

B. L. Taparia, Chairman
M. P. Taparia, Managing Director
S. J. Taparia, Executive Director
V. K. Taparia, Executive Director
B. V. Bhargava, Director
H. S. Parikh, Director
N. N. Khandwala, Director
Y. P. Trivedi, Director
R. Kannan, Director
R. M. Pandia, Director
Smt. Rashna Khan, Director

BANKERS

Central Bank of India
Axis Bank Ltd.
BNP Paribas
ICICI Bank Ltd.
IDBI Bank Ltd.
Standard Chartered Bank
State Bank of India

AUDITORS

M/S. CHHOGMAL & CO.,
Chartered Accountants

REGISTERED OFFICE

612, Raheja Chambers,
Nariman Point, Mumbai 400 021.
Tele: 022-2285 1656 Fax: 022-2285 1657
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. Guwahati (Assam)
5. Halol - Unit I (Gujarat)
6. Halol - Unit II (Gujarat)
7. Halol - Unit III (Gujarat)
8. Halol - Unit IV (Gujarat)
9. Hosur Unit I (Tamil Nadu)
10. Hosur Unit II (Tamil Nadu)
11. Jalgaon - Unit I (Maharashtra)
12. Jalgaon - Unit II (Maharashtra)
13. Kanhe (Maharashtra)
14. Kanpur (Uttar Pradesh)
15. Kharagpur (West Bengal)
16. Khopoli (Maharashtra)
17. Khushkheda (Rajasthan)
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 | 5. Hyderabad | 9. Mumbai |
| 2. Bangalore | 6. Indore | 10. New Delhi |
| 3. Chennai | 7. Kanpur | 11. Pune |
| 4. Cochin | 8. Kolkata | |

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Notice

NOTICE is hereby given that the Seventy Third Annual General Meeting of the Company will be held at Walchand Hirachand Hall, Indian Merchants' Chamber, Near Churchgate Station, 76, Veer Nariman Road, Mumbai - 400020, on Wednesday the 16th September, 2015 at 4.00 p.m. to transact with or without modification(s), as may be permissible, the following business :-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors' Report and the Audited Statement of Accounts together with Auditors' Report thereon for the financial year ended 30th June, 2015.
2. To declare final dividend on Equity Shares for the Financial year ended 30th June, 2015 and to confirm the payment of Interim Dividend on Equity Shares by the Board of Directors of the Company.
3. To appoint a Director in place of Shri V. K. Taparia (Director Identification No. 00112567), who retires by rotation and being eligible, offers himself for reappointment.
4. To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT M/S. CHHOGMAL & CO., Chartered Accountants, Mumbai (Firm Registration No. : 101826W), the retiring Auditors of the Company, be and are hereby re-appointed as the Auditors of the Company to hold office from conclusion of this meeting until the conclusion of the next Annual General Meeting on a remuneration to be decided by the Board of Directors.

FURTHER RESOLVED THAT the appointment of the Branch Auditors for the financial year 2015-2016 for any of the Branch(es) of the Company, be made at such remuneration as the Board of Directors may decide in consultation with the Statutory Auditors of the Company and the respective Branch Auditor(s) who may be so appointed."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013, Shri Rajeev M. Pandia (Director Identification No. 00021730), who was appointed as an Additional Director of the Company with effect from 17th September, 2014 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from 16th September, 2015."
6. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:
"RESOLVED THAT pursuant to Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act

2013, Shri Ramanathan Kannan (Director Identification No. 00380328), who was appointed as an Additional Director of the Company with effect from 17th September, 2014 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from 16th September, 2015."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED that pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and in accordance with the provisions of Sections 196, 197, 198, 203, and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and Article 96 of Article of Association of the Company, approval of the members of the Company be and is hereby accorded to the continuation of Shri M. P. Taparia, (Director Identification No. 00112461), as Managing Director, upto 6th January, 2019, on the same terms and condition including remuneration as passed by the Members of the Company at the 71st Annual General Meeting held on 17th September, 2013.

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED that pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board of Directors and in accordance with the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and Article 96 of Article of Association of the Company, approval of the members of the Company be and is hereby accorded to the continuation of Shri S. J. Taparia (Director Identification No. 00112513), as Executive Director, upto 6th January 2019, on the same terms and condition including remuneration as passed by the Members of the Company at the 71st Annual General Meeting held on 17th September, 2013.

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT subject to the relevant laws, rules and regulations as applicable from time to time subject to receipt of such consents, sanctions and permissions as may be required, approval of the Members of the Company be and is hereby accorded for acquiring and holding Equity shares of Company, by Foreign Institutional Investors (FII) /Registered Foreign Portfolio Investors (RFPIs) up to an aggregate limit of 30% of the paid up equity shares capital of the Company or individually upto such limit as may be permitted by applicable laws, rules and regulations from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute all such agreements, documents, Instruments and writings, to settle, questions, difficulties or doubts that may arise with regard the said matter as it may in its sole and absolute discretion deem appropriate and to do all such acts, deeds, matters and things as may be required to give effect to this resolutions.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of its powers herein conferred to any Committee of the Board of Directors of the Company or any one or more of the Directors of the Company, for giving effect to this resolution."

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

"RESOLVED THAT pursuant to Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including statutory modification or re-enactment thereof for the time being in force, M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294), being the Cost Auditors appointed by the Board of Directors of the Company, to conduct the cost audit for the financial year ending 31st March, 2016 to the extent applicable, be paid the remuneration (apart from service tax including cess as applicable and reimbursement of actual travel and out of pocket expenses) as may be fixed by the Board of Directors."

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Proxies, in order to be effective, must be received at the registered office of the Company, duly completed and signed, not less than forty-eight hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by appropriate resolution / authority, as applicable.
3. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Business at Item No. 5 to 10 of the above Notice is annexed hereto.
4. Register of Members and the Share transfer books of the Company will remain closed from Thursday, 10th September, 2015 to Wednesday, 16th September, 2015 (both days inclusive).
5. 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 16th September,

2015 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, the 9th September, 2015 as per details furnished by the Depositories for this purpose.

6. Pursuant to provisions of Section 205 A and 205 C of the Companies Act, 1956, 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, 2008 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 shall lie in respect thereof.
7. 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 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.
8. 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.
9. Members are requested to notify change in address, if any, immediately to M/s. Bigshare Services Pvt. Ltd., quoting their folio numbers.
10. 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. Transfer of shares, 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.
11. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment / re-appointment / continuation at the Annual General Meeting, forms part of the notice. The Directors have furnished the requisite declarations for their appointment / re-appointment.
12. 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.
13. Electronic copy of the Annual Report will be sent to the members whose email IDs are registered with the Company / Depository Participant(s).
14. Members may also note that Notice of the 73rd Annual General Meeting and Annual Report 2014-15 will also be available on the Company's website www.supreme.co.in

for being downloaded. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting. Even after registering e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id : investor@supreme.co.in

VOTING THROUGH ELECTRONIC MEANS

In compliance with provisions of Section 108 of the Companies Act, 2013 and with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, read with of Clause-35B of the Listing Agreements, the Company is pleased to provide Members facility to exercise their votes through 'remote e-voting (e-voting from a place other than venue of the AGM) and Ballot Form for all the resolutions detailed in the Notice of the 73rd Annual General Meeting scheduled to be held on Wednesday 16th September, 2015 at 4.00 p.m. The Company has engaged the services of CDSL, as the authorized agency to provide the e-voting as per instructions below:

In terms of Clause-35B of the Listing Agreement, in order to enable to its members, who do not have access to remote e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent herewith. Instructions for Ballot form are given at the back of said form.

The voting right of Shareholders shall be in proportion to their share in the paid up equity capital of the Company as on 9th September, 2015 (cut-off date)

The facility for voting through ballot paper (Poll) shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting or by Ballot Form shall be able to exercise their right at the meeting through Ballot paper.

The Members who have casted their vote by remote e-voting or by Ballot Form prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Kindly note that members can opt for only one form of voting i.e. either by Ballot Forms or through remote e-voting. If members are opting for remote e-voting then they should not vote by Ballot Forms and vice-versa.

However, in case of Members casting their vote both by Ballot Form and remote e-voting, then voting done through remote e-voting shall prevail and voting done by Physical Ballot shall be treated as invalid.

The Company has appointed M/s. V. Laxman & Company, Company Secretaries as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM (including voting through Ballot form) in fair and transparent manner.

In case a Member desirous of obtaining a duplicate Ballot Forms, he may send an e-mail to investor@supreme.co.in. A member desiring to exercise vote by Ballot Form shall complete the Ballot Form with assent (for) or dissent (against) and send it to Shri V. Laxman, Scrutinizer C/o. The Supreme Industries Limited, 612,

Raheja Chambers, Nariman Point, Mumbai - 400021, so as to reach him on or before 15th September, 2015, by 5.00 p.m. Any Ballot form received after the said date shall be treated as if the reply from the members has not been received.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" for all those Members, who are present at the AGM, but have not cast their votes by availing remote e-voting facility.

The Scrutinizer shall after the conclusion of voting at AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days from the conclusion of the AGM, a consolidated Scrutinizer's Report of total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The result declared along with the report of the Scrutinizer shall be placed on the website of the Company www.supreme.co.in and on the website of CDSL, immediately after the declaration of result by the Chairman or a person authorized by him in writing. The result shall also be immediately forwarded to the Stock Exchanges.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) The voting period begins on 13th September, 2015 (9:00 a.m.) and ends on 15th September, 2015 (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 9th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Log on to the e-voting website www.evotingindia.com
- (iv) Click on Shareholders
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)