



# SUPREME PETROCHEM LTD

## Regd. Office :

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

Ref: CFA/CS/86/AGM\_33/2022-2023

January 23, 2023

BSE Limited  
Phiroze Jeejeebhoy Towers,  
1st Floor, Dalal Street,  
**Mumbai - 400 001**  
**Script Code - 500405**

National Stock Exchange of India Ltd  
Exchange Plaza, Bandra Kurla Complex  
Bandra East,  
**Mumbai – 400 051**  
**Scrip Code - SPLPETRO**

Dear Sir/Madam,

**Sub: Submission of “Earnings Presentation (Q3 – FY 2023)” under Regulation 30 of SEBI (LODR), 2015**

With reference to the captioned subject matter, please find herewith attached an “Earnings Presentation (Q3 FY 2023)” prepared by the Company for the general awareness of its shareholders comprising of Company’s overview, key strengths, credit ratings, future growth strategies, Financial and Operational highlights and expansion etc. This presentation has also been uploaded on the Company’s website.

Kindly take above on your record.

Thanking you

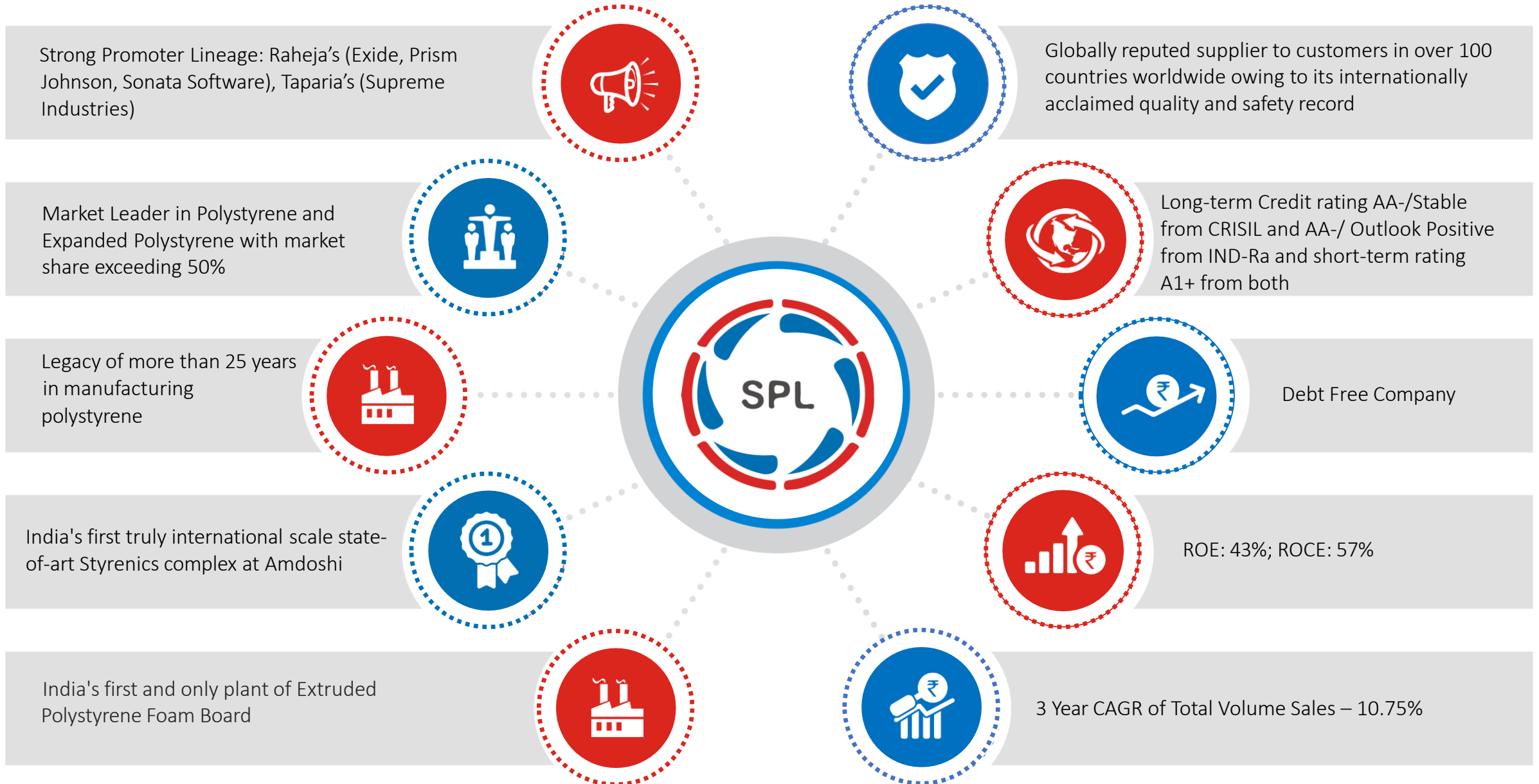
Yours faithfully,  
For **SUPREME PETROCHEM LTD**

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



## Supreme Petrochem Ltd.

Earnings Presentation  
Q3/9M-FY23



# Company Overview

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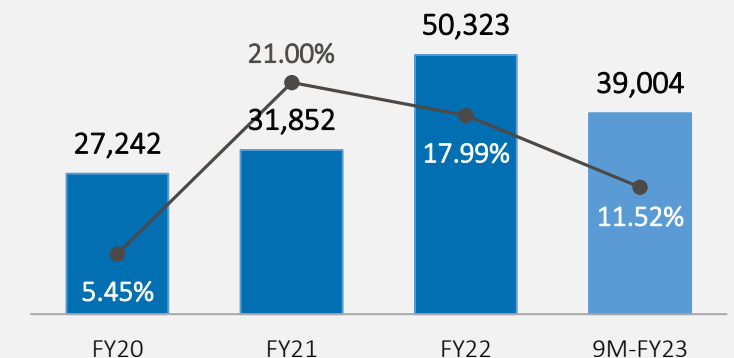
# Company Overview



- SPL was formed as joint venture between the Supreme Industries Ltd., India's largest plastics processor and the well diversified Rajan Raheja Group.
- Supreme Petrochem Limited (SPL) started commercial operations in October 1995 with the business to manufacture Polystyrene (PS).
- The company is the undisputed leader in Polystyrene in India, with a market share exceeding 50%.
- SPL is the largest exporter of PS from India, with customers in more than 100 countries around the globe.
- To widen its Styrenics spectrum, SPL forayed into Expanded Polystyrene (EPS) in 2006 at Manali, Chennai and since then has become the business leader.
- In 2009, SPL started India's first and only integrated plant of XPS (Extruded Polystyrene) Insulation foam boards to promote Green Building movement in India and to combat Co<sub>2</sub> emissions
- The product range of the company includes General Purpose Polystyrene, High Impact Polystyrene, Expandable Polystyrene, Masterbatches and Compounds, and Extruded Polystyrene (INSUboard).
- From being a large commodity player, SPL is now increasingly operating as a supplier of value added products.
- SPL is a signatory to the "Responsible Care" Initiative in India, one of the few Indian companies to participate in this effort.



Revenue (INR Mn) & EBITDA Margins (%)



Leading Manufacturers of Polystyrene in India with over 25 years of experience



First mover advantage in XPS



Well placed to benefit from the expected pick-up in the domestic consumer durable, automobile, Government emphasis on Universal Education and excellent customer relations



Comprehensive styrenics product portfolio enabling to serve diverse end-use applications



Technology for the fully automated, DCS controlled plant sourced from world leader Huntsman thru ABB Lummus Crest



Strong Balance Sheet with zero debt on the books



Agreement signed with Versalis for production of Mass ABS with low carbon footprint



Capex of over INR ₹ 1,200 Crs to cater to additional demand



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## Capacity Expansion

- SPL's brownfield expansion for enhancing its existing Polystyrene, EPS capacities at its Amdoshi Plant, Raigad, Maharashtra is complete. The effective capacity of Polystyrene (PS) is now 3,00,000 MTA and Expandable Polystyrene (EPS) is 85,000 MTA.
- Brownfield expansion of EPS at Chennai is also complete with effective capacity of 33,000 MTA.
- The company is undertaking capex for enhancing Masterbatches and Compounds and XPS capacities at its Amdoshi Plant to cater to the additional demand.

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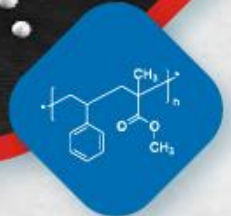
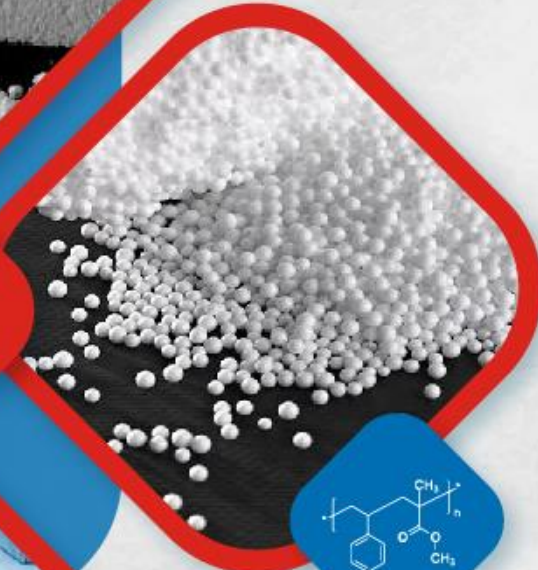
## New Product Launches

- The company has entered into an agreement for License and Basic Engineering Design with Versalis for Mass ABS for one line of 70,000 KTA. ABS is the favored engineering plastic when it comes to application in automotive parts.
- Basic engineering package has been received from Versalis and is under implementation phase.
- Negotiations are underway with M/S Versalis for the second train of Mass ABS.

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## Global Customers

- With PS expansion getting completed and increased product availability, SPL is taking steps to increase the exports.



# Financial Overview

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# Q3/9M-FY23 Financial Highlights



## Q3-FY23 Financial Highlights

**INR 11,804 Mn**

Operating Income

**INR 1,189 Mn**

Operating EBITDA

**10.07%**

Operating EBITDA  
Margins

**INR 896 Mn**

Net Profit

**7.59%**

PAT Margins

**INR 9.53/Share**

Diluted EPS

## 9M-FY23 Financial Highlights

**INR 39,004 Mn**

Operating Income

**INR 4,492 Mn**

Operating EBITDA

**11.52%**

Operating EBITDA  
Margins

**INR 3,383 Mn**

Net Profit

**8.67%**

PAT Margins

**INR 35.98/Share**

Diluted EPS

SPL carried a cash & cash equivalents amounting to INR 870 Crores.

The Company has declared interim dividend of INR 4 (100%) per equity share.

The sub-division of the equity shares of the Company, from Rs.4 per Share to Rs.2 per Share was completed on January 6, 2023. The number of fully paid equity shares of the Company now stand increased to 1,88,041,342 equity shares of Rs.2/- each without any change in the paid up capital of the Company.

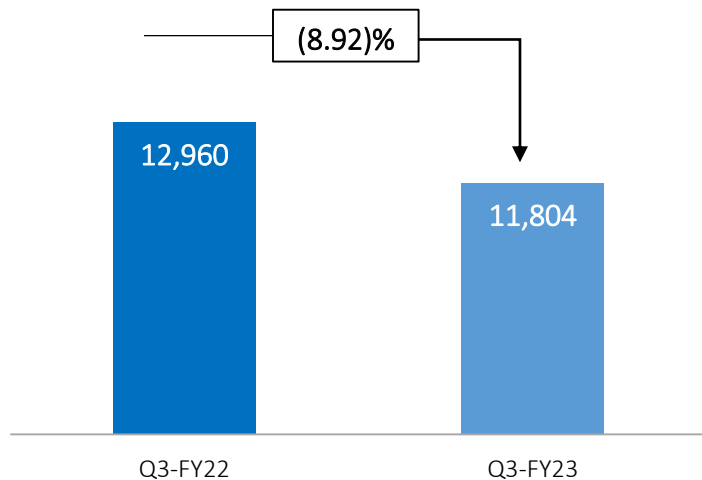
- Consent to Operate received from Maharashtra Pollution control Board for 4th Line of Polystyrene (PS) and expansion of Expandable Polystyrene (EPS) at Amdoshi. With this, effective capacity of PS at Amdoshi is 3,00,000 MTA and of EPS is 85000 MTA.
- Expansion of EPS capacity at Manali Plant completed. Effective capacity now stands increased to 33,000 MTA.
- Price of Styrene Monomer, main raw material remained near stable with movement in a narrow range.
- Total Sales Volume of manufactured products increased by 9.31% over the previous quarter and by 7.05% for nine month period ended December 2022.
- Company remains debt free with investible surplus of Rs.870 crores at the end of December 2022.
- Shares of the Company were sub-divided from face value of Rs.4/- per share to Rs.2/- per share and the Company issued new shares of face value Rs.2/- to the shareholders as per the record date of January 6th, 2023

# Q3/9M-FY23 Operating Highlights



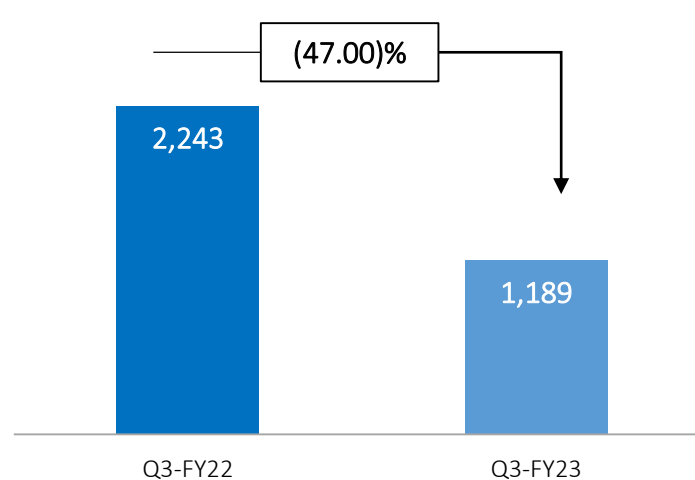
Operational Revenue (INR Mn)

Q3-FY23



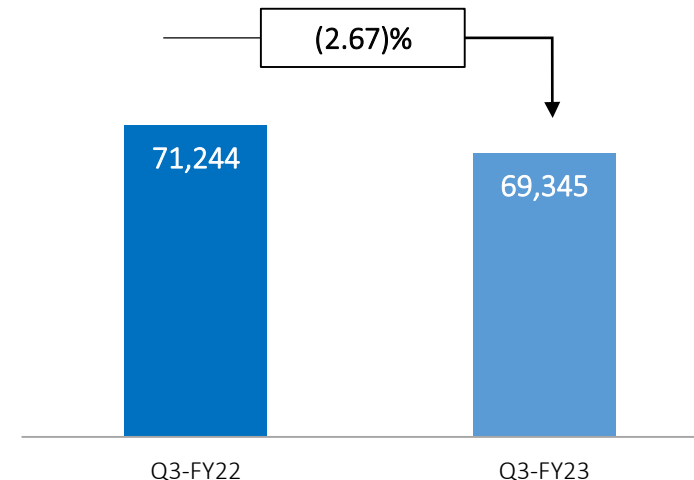
Operational EBITDA (INR Mn)

Q3-FY23

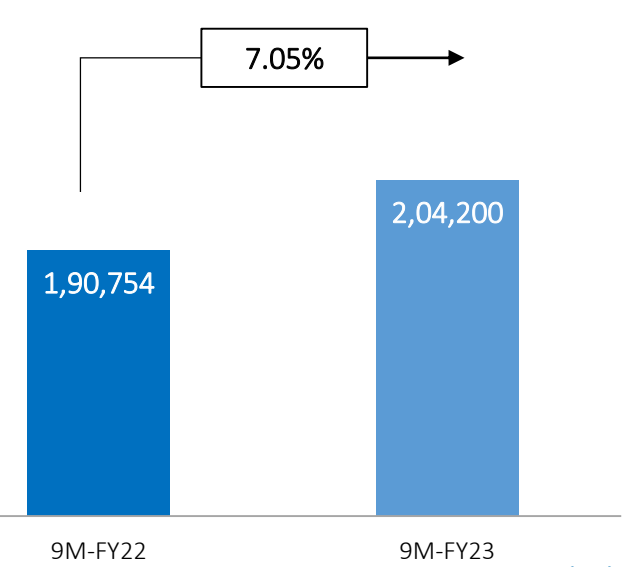
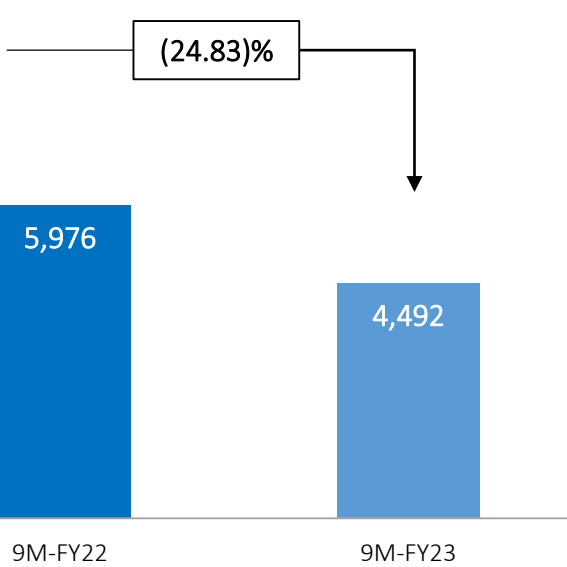
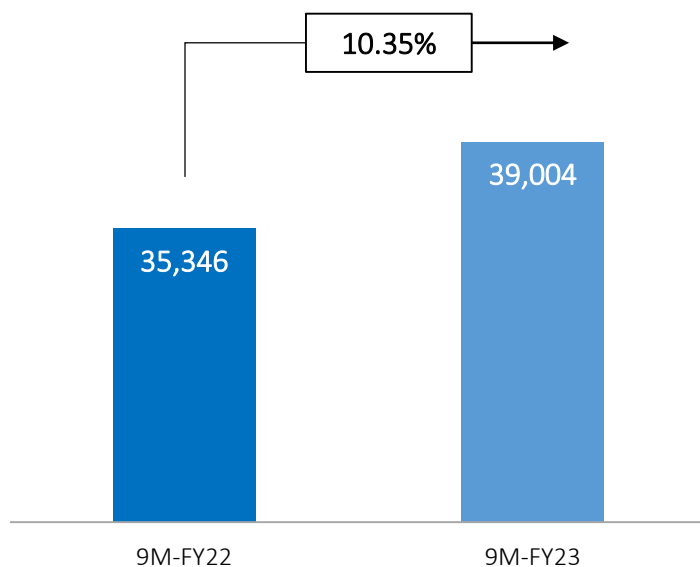


Quantities Sold in MT

Q3-FY23



9M-FY23



# Quarterly Financial Performance



Particulars (INR Mn)	Q3-FY23	Q3-FY22	Y-o-Y	Q2-FY23	Q-o-Q
Revenue from Operations	11,804	12,960	(8.92)%	12,346	(4.39)%
Total Expenses	10,615	10,717	(0.95)%	11,559	(8.17)%
EBITDA	1,189	2,243	(47.00)%	787	51.08%
<i>EBITDA Margins (%)</i>	<i>10.07%</i>	<i>17.31%</i>	<i>(724) Bps</i>	<i>6.37%</i>	<i>370 Bps</i>
Depreciation and Amortization expenses	110	106	3.77%	115	(4.34)%
Finance costs	10	14	(28.57)%	9	11.11%
Other Income	142	83	71.08%	117	21.37%
PBT	1,211	2,206	(45.10)%	780	55.26%
Tax	315	561	(43.85)%	184	71.20%
PAT	896	1,645	(45.53)%	596	50.34%
<i>PAT Margins (%)</i>	<i>7.59%</i>	<i>12.69%</i>	<i>(510) Bps</i>	<i>4.82%</i>	<i>277 Bps</i>
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	896	1,645	(45.53)%	596	50.34%
Diluted EPS (INR)	9.53	17.50	(45.53)%	6.34	50.34%
Nominal Value of Share	4	10	-	4	-

# YTD Financial Performance



Particulars (INR Mn)	9M-FY23	9M-FY22	Y-o-Y
Revenue from Operations	39,004	35,346	10.35%
Total Expenses	34,512	29,370	17.50%
EBITDA	4,492	5,976	(24.83)%
<i>EBITDA Margins (%)</i>	<i>11.52%</i>	<i>16.91%</i>	<i>(539) Bps</i>
Depreciation and amortisation expenses	331	315	5.08%
Finance costs	28	45	(37.78)%
Other Income	380	211	80.09%
PBT	4,513	5,827	(22.55)%
Tax	1,130	1,448	(21.96)%
PAT	3,383	4,379	(22.74)%
<i>PAT Margins (%)</i>	<i>8.67%</i>	<i>12.39%</i>	<i>(372) Bps</i>
Other Comprehensive Income	-	-	-
Total Comprehensive Income	3,383	4,379	(22.74)%
Diluted EPS (INR)	35.98	46.57	(22.74)%
Nominal Value of Share	4	10	-

# Historical Income Statement



Particulars (INR Mn)	FY20	FY21	FY22	9M-FY23
Revenue from Operations	27,242	31,852	50,323	39,004
Total Expenses	25,758	25,162	41,269	34,512
<b>EBITDA</b>	<b>1,484</b>	<b>6,690</b>	<b>9,054</b>	<b>4,492</b>
<i>EBITDA Margins (%)</i>	<i>5.45%</i>	<i>21.00%</i>	<i>17.99%</i>	<i>11.52%</i>
Depreciation and amortisation expenses	360	392	419	331
Finance costs	64	73	62	28
Other Income	119	213	305	380
<b>PBT</b>	<b>1,179</b>	<b>6,438</b>	<b>8,878</b>	<b>4,513</b>
Tax	152	1,663	2,245	1,130
<b>PAT</b>	<b>1,027</b>	<b>4,775</b>	<b>6,633</b>	<b>3,383</b>
<i>PAT Margins (%)</i>	<i>3.77%</i>	<i>14.99%</i>	<i>13.18%</i>	<i>8.67%</i>
Other Comprehensive Income	(6)	(8)	(9)	-
<b>Total Comprehensive Income</b>	<b>1,021</b>	<b>4,767</b>	<b>6,624</b>	<b>3,383</b>
Diluted EPS (INR)	10.64	50.63	70.54	35.98
Nominal Value of Share	10	10	4	4

# Historical Balance Sheet



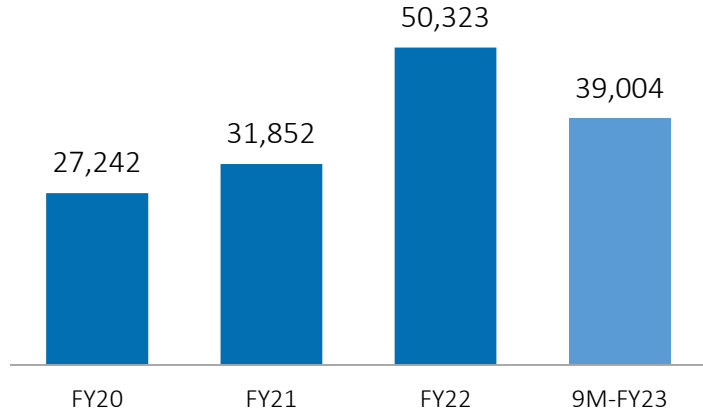
Particulars (INR Mn)	FY21	FY22	H1-FY23
<b>EQUITY</b>	<b>10,648</b>	<b>15,156</b>	<b>16,326</b>
Share Capital	940	376	376
Other Equity	9,708	14,780	15,950
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>	<b>689</b>	<b>578</b>	<b>477</b>
Long term provision	37	34	34
Other non-current liabilities	33	33	33
Lease Liabilities	262	167	95
Deferred tax liability (net)	357	344	315
<b>CURRENT LIABILITIES</b>	<b>6,217</b>	<b>7,049</b>	<b>6,388</b>
Financial liabilities			
(i) Trade Payables	5,686	5,259	5,623
(ii) Other Financial liabilities	192	966	399
(iii) Lease Liabilities	148	206	175
Other Current liabilities	153	590	77
Provisions	25	26	40
Current Tax Liabilities (net)	13	1	73
<b>TOTAL LIABILITIES</b>	<b>6,906</b>	<b>7,627</b>	<b>6,865</b>
<b>GRAND TOTAL - EQUITY AND LIABILITIES</b>	<b>17,554</b>	<b>22,783</b>	<b>23,191</b>

Particulars (INR Mn)	FY21	FY22	H1-FY23
<b>NON-CURRENT ASSETS</b>	<b>3,903</b>	<b>5,333</b>	<b>5,813</b>
Property, plant & equipment	3,189	3,020	2,931
Intangible Assets	6	5	6
Capital Work-in-progress	91	1,789	2,521
Right to use assets	393	344	245
Financial assets			
(i) Loans	8	12	19
(ii) Other financial assets	54	48	47
Other non-current assets	162	115	44
<b>CURRENT ASSETS</b>	<b>13,651</b>	<b>17,450</b>	<b>17,378</b>
Inventories	3,178	3,008	4,017
Financial assets			
(i) Investment in Liquid Scheme of MF	4,703	4,838	5,080
(ii) Trade Receivable	3,850	4,118	3,542
(iii) Cash and cash equivalents	661	2,175	2,310
(iv) Other bank balances	407	2,299	1,160
(v) Loans	6	8	8
(vi) Other financial assets	568	600	653
Current tax assets (net)	85	88	97
Other current assets	193	316	511
<b>GRAND TOTAL - ASSETS</b>	<b>17,554</b>	<b>22,783</b>	<b>23,191</b>

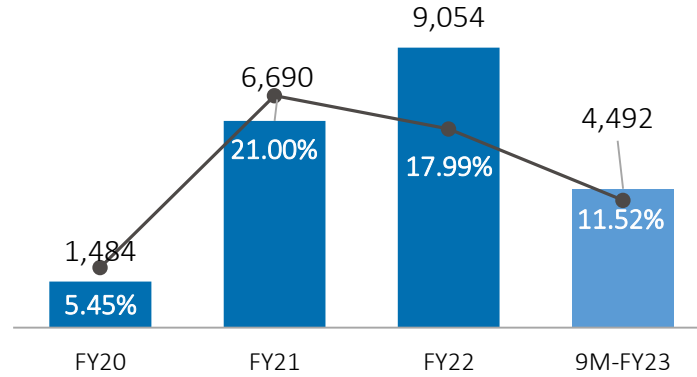
# Key Financial Highlights



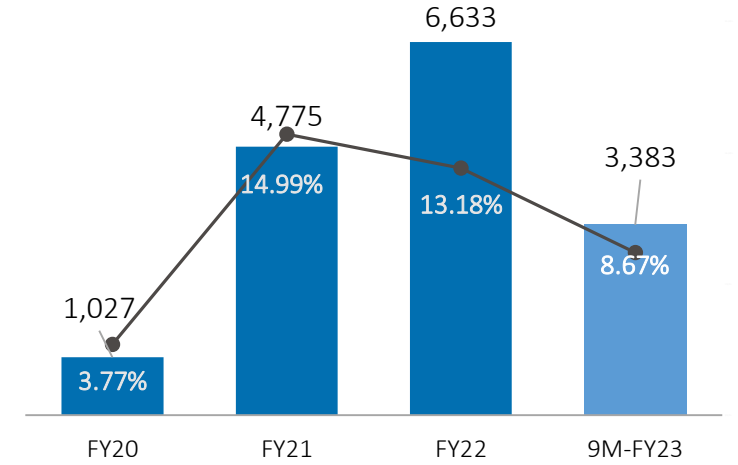
Operational Revenue (INR Mn)



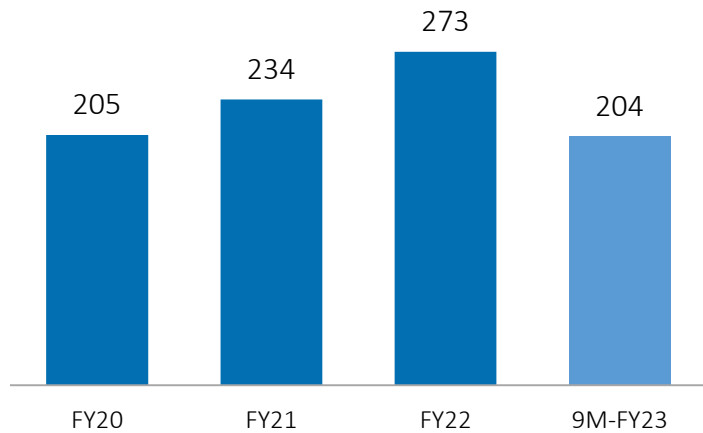
EBITDA (INR Mn) & EBITDA Margins (%)



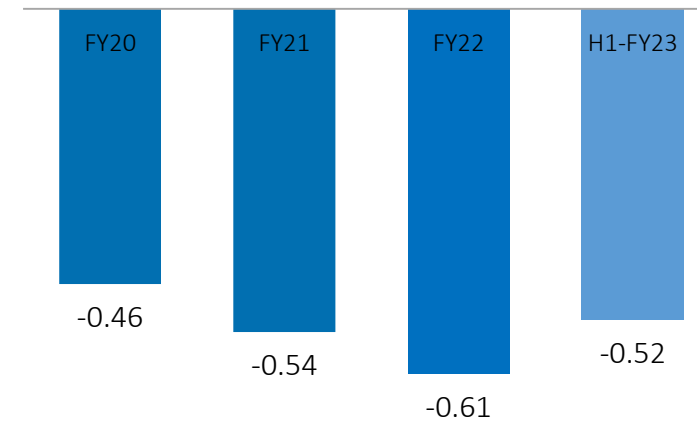
PAT (INR Mn) & PAT Margins (%)



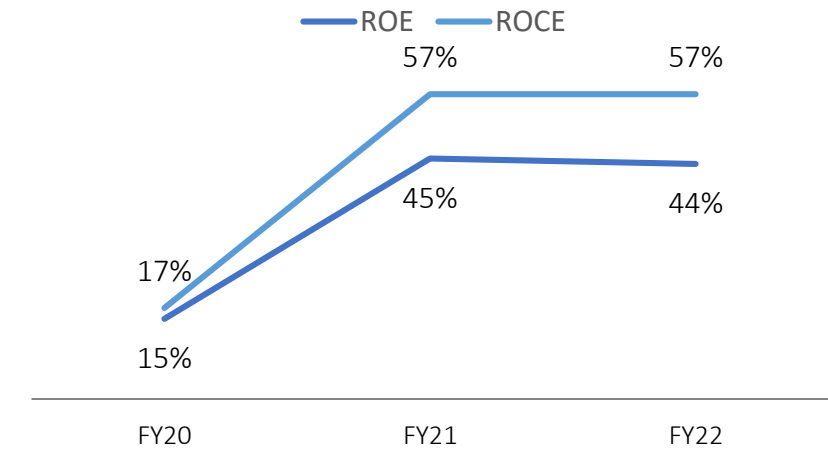
Volume in MT ('000)



Net Debt to Equity (x)

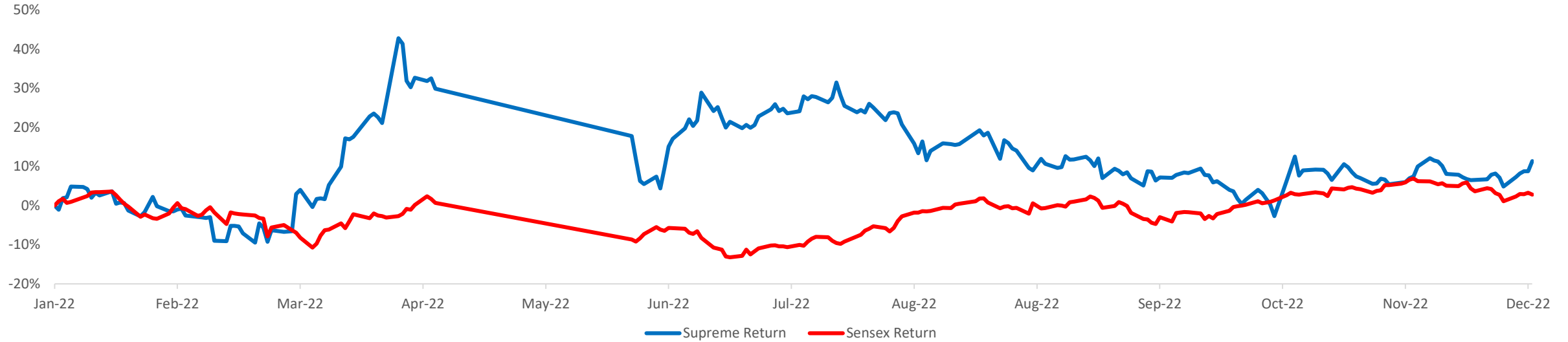


ROCE (%) and ROE (%)





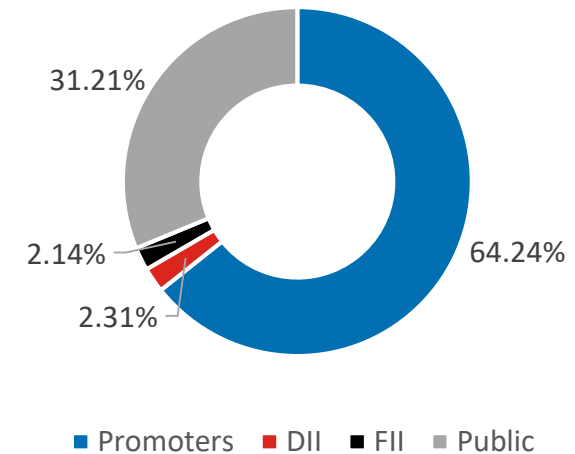
## Share Price Movement (Up to 31<sup>st</sup> December, 2022)



## Market Data (INR) (As on 31<sup>st</sup> December, 2022)

Face Value	4.0
CMP	790.6
52 Week H/L	1027.1/630.0
Market Cap (INR Mn)	74,469.1
Shares O/S (Mn)	94.0
Avg. Vol. ('000)	80.9

## Shareholding Pattern (As on 31<sup>st</sup> December, 2022)



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Thank You

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