

Ref. No.SH/13/2025.
22nd May, 2025

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor,
Plot No. C/1, G. Block,
Bandra-Kurla Complex,
Bandra (East),
MUMBAI – 400051

BSE Limited.
Market-Operation Dept.,
1st Floor, New Trading Ring,
Rotunda Bldg., P.J. Towers,
Dalal Street,
Fort, MUMBAI 400023

**Sub.: Notice of 83rd Annual General Meeting and Annual Report for the
Financial Year 2024-2025.**
**Ref.: Regulation 34 of SEBI (Listing Obligations & Disclosures
Requirements) Regulations 2015**

We wish to inform that 83rd Annual General Meeting (AGM) of the Members of the Company will be held on Friday, the 27th June, 2025 at 4.00 p.m. through Video Conferences ("VC") / Other Audio Visual Means ("OAVM"),

We enclose herewith Annual Report for FY 2024-2025 along with Notice of 83rd AGM for your records.

Please note that Annual Report contains the Business Responsibility and Sustainability Report (BRSR) alongwith the Report on Reasonable Assurance undertaken on BRSR Core Attributes.

Please take the same on records.

Thanking you,

Yours faithfully,
For The Supreme Industries Ltd.



(R. J. Saboo)
Vice President (Corporate Affairs) &
Company Secretary



83rd
2024-25
ANNUAL
REPORT

INNOVATING TODAY SUSTAINING TOMORROW!

GROWTH | SUSTAINABILITY | INNOVATION



Supreme[®]
People who know plastics best

THE SUPREME INDUSTRIES LIMITED



Innovating Today **SUSTAINING TOMORROW**

In an era where industrial excellence must walk hand in hand with environmental and social responsibility, **Supreme Industries** continues to forge ahead with a balanced vision - innovating today, while sustaining tomorrow. With a legacy built on quality, trust, and foresight, we have consistently demonstrated that growth and sustainability are not opposing forces, but powerful allies when nurtured with purpose.

Over the past years, our organization has recorded remarkable milestones, marked by business growth, technological advancement, and strategic expansion. Yet, at the heart of all our progress lies a simple, profound principle: **responsible innovation**. We believe that every product developed, every system introduced, and every process upgraded should serve not just immediate business goals, but also the long-term well-being of society and the planet.

Innovation as a Growth Engine

Supreme Industries has always stayed ahead by adopting cutting-edge technologies and expanding its product portfolio to meet evolving market needs. In 2025-26, we are adding five new systems in our Plastic Piping division, taking the total to 50 systems. These include the PP Low Noise System, Polyethylene Gas Piping, PERT Piping System, PE Single Wall Corrugated Pipes, and Rainwater Harvesting Systems - innovations that address functionality while enabling ecological resilience. We have scaled up production of OPVC, HDPE, DWC Pipes, Water Tanks, and various new SKUs, delivering solutions that are not only efficient but also future-ready. In Bath Fittings, our entry into high-quality engineered plastic products and a partnership with LIXIL of Japan to launch SATO brand sanitaryware reaffirms our commitment to affordable sanitation.

Simultaneously, we are establishing a new PVC Profile and UPVC Window manufacturing unit in Kanpur Dehat - a move that promises scale, innovation, and proximity to emerging markets. These new product lines will reach the market during FY 2025-26.

Our Cross Laminated Film (XF) & Products business also introduced several new offerings tailored for international markets, diversifying our footprints despite unpredictable weather conditions impacting local demand.

Sustainability: At the Core of Innovation

Supreme Industries proudly became the **First Indian Company in the building product segment** to commit to a **Net Zero emissions goal**, aligning with the **Science Based Targets initiative (SBTi)**. This isn't just a pledge; it is an ongoing transformation. We are embedding **Life Cycle Assessment (LCA)** practices for 11 nos. of key product lines such as PVC and CPVC Pipes & fittings, HDPE Pipes, Roto Tanks, MHD Crates, Furniture, ABF, Capcell and EPE Foam ensuring that our environmental footprint is assessed, understood, and minimized.

Our Green Energy initiatives expanded significantly this year. Solar energy capacity increased to 35.65 MWp, supported by PPAs for 57.86 million units of solar power across six locations in Maharashtra, and hybrid power agreements for Gujarat (2 units) adding over 1.20 crore units annually. In total, Company's renewable energy consumption grew by 58% over the previous year and the share of renewable energy has been 21.45% in total energy consumption as against 14.11% in the previous year.

Further, we conducted comprehensive water audits at major facilities, intensified tree plantation efforts and continued to adopt energy-efficient manufacturing techniques.

As we move forward we remain focused on embedding sustainability into every layer of our operations, from reducing emissions and conserving water to promoting responsible production and fostering innovation. These actions reinforce our commitment to preserving resources for future generations.

Plastic: A Sustainable Enabler

Plastic, when used responsibly, is a powerful enabler of sustainability, and Supreme Industries is at the forefront of showcasing its potential. By replacing conventional materials like wood and metal with high-performance plastics, Supreme is helping to conserve natural resources and reduce carbon emissions. Our plastic-based alternatives have significantly reduced dependency on timber, contributing to the conservation of millions of trees through applications such as crates, pallets & furniture.

Our extensive product range - including pipes, tanks, furniture, and profiles is designed with durability at its core. Many of these products have a lifespan of 15 to 30 years or more, which reduces the frequency of replacements and the associated environmental impact.

Their lightweight nature also means they consume less fuel during transportation, further lowering our carbon footprint. UV-stabilized materials used in many Supreme products ensure resistance to harsh climatic conditions, making them highly reliable and low maintenance, particularly in outdoor and infrastructure settings.

Through these efforts, Supreme Industries demonstrates how innovation in plastics can serve as a catalyst for sustainability. By transforming conventional product categories with smarter, more durable, and recyclable alternatives, we are ensuring that plastic plays a constructive role in building a greener, more resilient future.

Social Responsibility: Sustaining Communities

At Supreme, sustainability is incomplete without social equity. Through our CSR arm, **Supreme Foundation**, we actively invest in community development, with a sharp focus on education, healthcare, women's empowerment, sanitation, and digital literacy.

In 2024-25, the Foundation impacted 1.10 lakh students, up from 21,000 in 2016-17, through support to Government schools & colleges and Sanskrit education institutions across Rajasthan. Our educational initiatives range from deploying volunteer teachers in primary schools to assisting manuscript preservation at Rajasthan Sanskrit Academy. We also run Mobile Computer Buses, giving rural children access to digital learning.

A sum of ₹ 23 crore was spent on CSR projects this year, reflecting our unwavering belief in inclusive progress. The Foundation also supports public sanitation infrastructure in line with **Swachh Bharat Abhiyan**, and partners with local authorities to enhance civic amenities.

Recognitions and Future Outlook

Our commitment to sustainable innovation has not gone unnoticed. We were honored with NECA certificate of Merit Awarded by Ministry of Power, GOI, CII National Award for Excellence in Energy Management and SEEM National Energy Management Award and many more - testaments to our industry leadership and future-forward mindset. With 30 manufacturing units producing over 6.80 lakh tons of polymers annually and a portfolio exceeding 35,000 SKUs, Supreme Industries achieved turnover milestone of ₹ 10,000 crore and PAT of ₹ 1000 crore in FY 2023-24 and continues to surpass these in near future. These numbers are not just milestones, they are indicators of our resilient, responsible growth model.

Conclusion: A Shared Vision for Tomorrow

At Supreme Industries, sustainability and innovation are not departmental responsibilities, they are central to our identity. **"Innovating Today, Sustaining Tomorrow"** is more than a theme - it's our path forward.

We encourage and invite our stakeholders, partners, and community to join us in this journey - to build not just products, but a **legacy of trust, transformation, and timeless impact**.

Together, let's craft a future where **growth respects the planet**, where **technology uplifts communities**, and where every innovation brings us closer to a better tomorrow.

BOARD OF DIRECTORS & LIFE TIME ACHIEVEMENT AWARD

Board of Directors



Shri B. L. Taparia
Chairman



Shri M. P. Taparia
Managing Director



Shri S. J. Taparia
Executive Director



Shri V. K. Taparia
Executive Director



Shri R. Kannan
Independent Director



Shri R. M. Pandia
Independent Director



Ms. Ameeta Parpia
Independent Director



Shri Sarthak Behuria
Independent Director



Shri Vipul Shah
Independent Director



Shri Pulak Prasad
Non-Executive Director



Shri M.P. Taparia, Managing Director of the Company was honoured with the Lifetime Achievement Award by the Plexconcil, acknowledging his contribution & unwavering dedication to the plastic industry.

PERFORMANCE HIGHLIGHTS



(₹ In Crores)

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Market Capitalization	9395.54	13879.59	15167.64	14148.89	11022.12	25881.72	25954.77	31904.70	53703.78	43522.58
Polymers Processed (MT)	242968	359930	366714	400248	428272	388620	400166	505995	645302	682449
Product Sales (MT)	235306	340906	371176	397983	411521	409109	393908	506501	639701	674510
Revenue from Operations	2960.06	4461.77	4969.80	5611.67	5511.27	6355.13	7772.81	9201.49	10134.20	10446.25
Other Income	10.82	8.02	16.51	20.80	18.79	28.46	67.70	81.86	117.78	112.82
Total Income	2970.88	4469.79	4986.31	5632.47	5530.06	6383.59	7840.51	9283.35	10251.98	10559.07
Operating Profit (EBITDA)	471.71	769.61	803.04	804.57	853.72	1312.74	1309.89	1281.84	1666.32	1545.56
Interest	28.88	30.24	20.64	26.00	20.18	22.05	5.15	8.02	16.11	11.90
Gross Profit	442.83	739.37	782.40	778.57	833.54	1290.69	1304.74	1273.82	1650.21	1533.66
Depreciation	104.57	154.29	167.15	183.54	205.67	212.78	229.52	263.39	298.38	358.61
Profit Before Tax & Exceptional Items	338.26	585.08	615.25	595.03	627.87	1077.91	1075.22	1010.43	1351.83	1175.05
Exceptional Gain/(Loss)	(7.69)	-	-	81.75	-	-	-	-	-	-
Tax	-117.65	-205.78	-205.70	-215.75	-131.47	-276.53	-263.33	-245.96	-335.66	-278.25
Profit after Tax	212.92	379.30	409.55	461.03	496.40	801.38	811.89	764.47	1016.17	896.80
Other Comprehensive Income	-1.43	-2.13	-0.62	-2.36	-4.23	-1.30	-0.94	-2.78	-6.76	-2.87
Total Comprehensive Income	211.49	377.17	408.93	458.67	492.17	800.08	810.95	761.69	1009.41	893.93
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	1196.73	1528.04	1707.64	1967.24	2107.18	2843.76	3362.53	3819.35	4473.09	4960.53
Shareholders' Funds	1222.14	1553.45	1733.05	1992.65	2132.59	2869.17	3387.94	3844.76	4498.50	4985.94
Net Debts/(Net Surplus)	412.09	228.36	245.08	147.13	217.63	-758.22	-517.54	-737.68	-1178.19	-943.99
Long Term Loans	248.26	64.06	1.35	1.12	0.88	0.61	-	-	-	-
Deferred Tax Liability (Net)	105.48	116.26	113.40	120.36	90.11	91.92	90.44	90.81	96.01	87.58
Capital Employed*	1575.88	1733.77	1847.80	2114.13	2223.58	2961.70	3478.38	3935.57	4594.51	5073.52
Net Fixed Assets**	1184.67	1263.30	1353.38	1520.97	1607.74	1714.28	1767.28	2064.24	2321.74	2668.81
Basic & Diluted Earnings Per Share	16.76#	29.86	32.24	36.29	39.08	63.09	63.91	60.18	80.00	70.60
Cash Earnings Per Equity Share (Rs.)	24.88	41.84	45.35	50.56	54.93	79.72	81.89	80.68	102.94	98.59
Book Value (Rs.)	96.21	122.29	136.43	156.87	167.85	225.83	266.66	302.62	354.07	392.44
Dividend (%)	375.00	750.00	600.00	650.00	700.00	1100.00	1200.00	1300.00	1500.00	1700.00
ROACE (PBIT / Average Capital Employed)%***^	29.87	36.24	34.70	30.23	28.97	41.78	33.39	27.26	31.70	24.31
ROANW (PAT / Average Net Worth)%^	23.13	27.33	24.92	24.75	24.07	32.04	25.95	21.14	24.36	18.91
Debt : Equity (Long Term Debt / Total Net worth)	0.20	0.04	0.00	0.00	0.00	0.00	-	-	-	-
Debt: Equity (Total Debt / Total Net Worth)	0.34	0.15	0.14	0.08	0.10	-	-	-	-	-

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

**Excluding 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 Figures have been regrouped where ever required.

PARTICIPATION

IN VARIOUS EXHIBITIONS IN INDIA & ABROAD



Acetech, Hyderabad



IFAT, Mumbai



Acetech, Mumbai



Acetech, Bengaluru

Supreme actively engages in trade shows across domestic and international markets. These shows help Supreme reach out to potential clients for generating newer business opportunities.

PARTICIPATION

IN VARIOUS EXHIBITIONS IN INDIA & ABROAD



Constro, Pune



India Warehouse Show, Delhi



Agritec, Nairobi (Kenya)



Ace Reflect, Ahmedabad



Global Expo, Dubai



Ahaa, Delhi



Vinyl India, Mumbai



Intec, Coimbatore

ONGOING

WORKSHOPS AND TRAINING PROGRAMS



Engineers Meet, Ballari



Garhwa (Jharkhand)



Guests from Kopargaon



Kaler, Aurangaa Kukatpally, Hyderabad



Panipat (Haryana)



Vikas Nagar, Dehradun (Uttarakhand)

CORPORATE EVENTS AT SUPREME



Independence Day, Mumbai



Chess Competition, Gadegaon



Yoga Day, Gadegaon



Women's Day, Malanpur Roto



Blood Donation Camp, Kharagpur



Christmas Celebration, Puducherry

AWARDS AND ACCOLADES



CII 25th National Award for Excellence in
Energy Management 2024 to Jadcherla and Malanpur PVC Unit



SEEM (Society of Energy Engineers and Managers) Silver Award 2023
to Jadcherla and Kharagpur Unit for Excellence in Energy Conservation and Management



Best Practitioner in Ground Water Usage & Management Award to Jadcherla Unit
by Ground Water Department, District - Mahabubnager, Govt of Telangana
on the occasion of World Water Day Celebration-2025

AWARDS AND ACCOLADES



National Energy Conservation Award 2024, Certificate of Merit for Energy Conservation in Plastic Sector by Govt. of India, Ministry of Power to Jadcherla Unit



International Research Institute for Manufacturing (IRIM) National Silver Award 2023-24 to MP PVC Unit for Manufacturing Excellence



Grow Care India Sustainability Gold Award -2023



CII - South Region (SR) Industrial Water & Waste Management Competition Award to Jadcherla Unit for Best Rain Water Harvesting And Ground Water Recharge Initiative



CII Green Pro Award for Certified Green Products under Green Pro Certification for Supreme Lifeline CPVC Pipes & Fittings



Towards A Sustainable Future!



Malanpur Unit IV
(Madhya Pradesh)



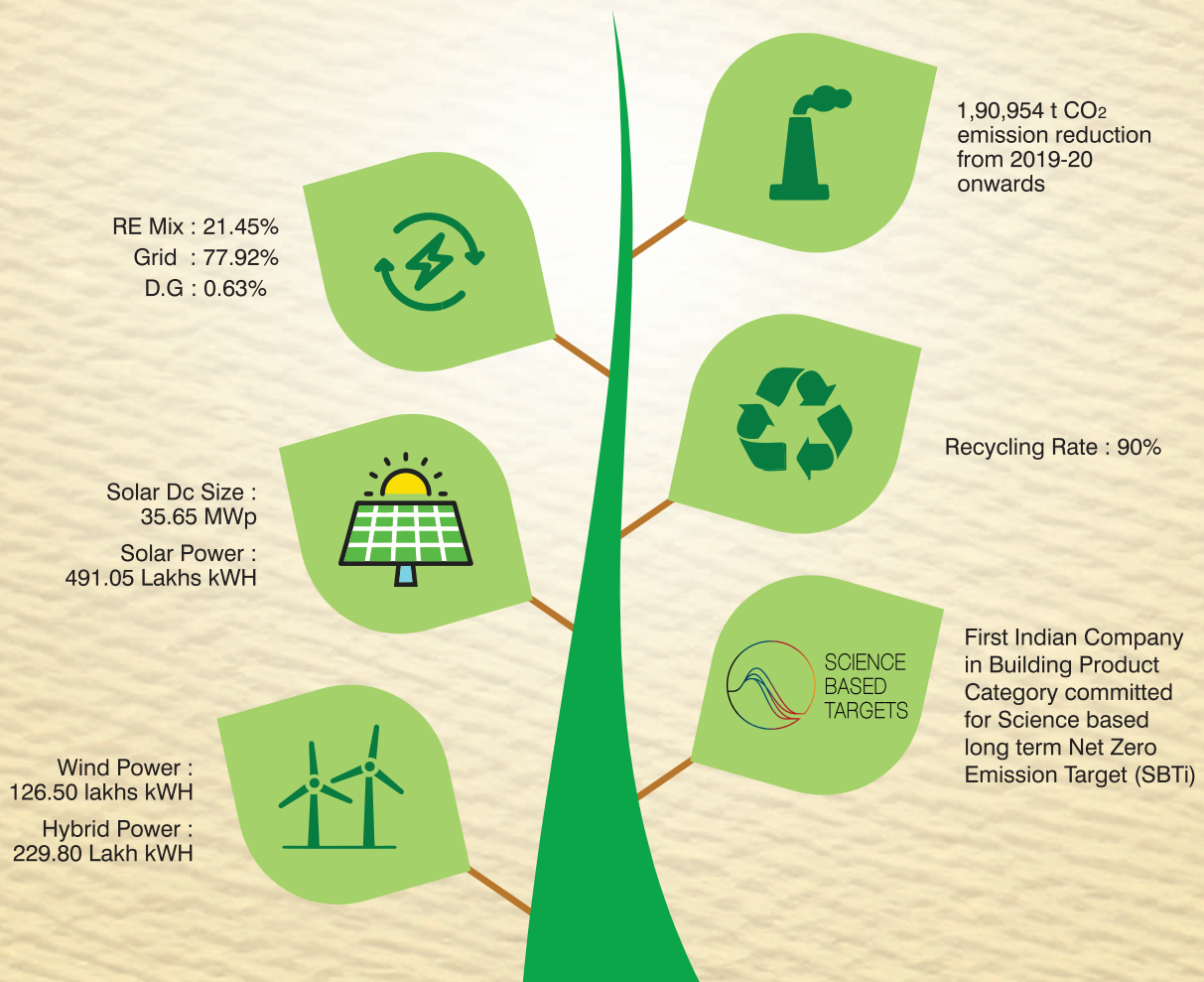
Guwahati Unit II
(Assam)



Silvassa Unit
(Union Territory)



Kanhe Unit
(Maharashtra)



- Supreme's 26 manufacturing locations are powered by green energy sources.
- The current installed capacity of rooftop solar installations stands at 35 Mw, with expectations to reach approximately 42 Mw by the year 2025-26.



Upgradation of Anganwadi Centres at Rajasthan as "Maiya Ghar" benefiting more than 6K+ Children



Modern Auto Trippers to promote cleanliness in Didwana - Kuchaman District of Rajasthan



Students felicitation at schools for their achievements in various fields



Winter Training Camps for Primary Class Teachers at Rajasthan

- The Foundation has undertaken major projects such as education and healthcare for children. Supreme Foundation is providing volunteer teachers in primary/secondary schools in various districts in Rajasthan and also lecturers in Sanskrit colleges in the entire state.
- All these initiatives have been undertaken with active support of the Education Department of Government of Rajasthan.



Plastics Recycling Awareness program in Schools (Rajasthan)



Plantation Drive in Rajasthan



APMC Toilet Block, Jalgaon (Maharashtra)



Toilet Blocks in Girl's School at Churu District, Rajasthan

- Projects for the provision of physical resources such as classroom construction, toilet blocks for students, classroom furniture, educational material, sweaters, etc., have also been undertaken.
- Supreme Foundation has enabled digital-first education by providing provisions such as computer labs, mobile computer labs, and e-learning facilities.



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
Pulak Prasad, Director
Vipul Shah, Director

BANKERS

Axis Bank Ltd.
Citi Bank
HDFC Bank Ltd.
ICICI Bank Ltd.
HSBC
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

Lodha & Co LLP
Chartered Accountants

REGISTERED OFFICE

612, Raheja Chambers, Nariman Point, Mumbai 400 021.
Tele: 022-62570000, 62570025
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: 022-40430000, 68690000
Website: <http://www.supreme.co.in>
Email: supreme@supreme.co.in

WORKS

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

OFFICES

- | | | |
|----------------|--------------|---------------|
| 1. Ahmedabad | 8. Hubli | 15. Noida |
| 2. Bangalore | 9. Indore | 16. Patna |
| 3. Bhubaneswar | 10. Jabalpur | 17. Pune |
| 4. Chennai | 11. Jaipur | 18. Ranchi |
| 5. Cochin | 12. Kanpur | 19. Raipur |
| 6. Guwahati | 13. Kolkata | 20. Vijaywada |
| 7. Hyderabad | 14. Mumbai | |

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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.: 022-6257 0000, 6257 0025

NOTICE

NOTICE is hereby given that the 83rd Annual General Meeting of the Members of The Supreme Industries Limited will be held through Video Conferences ("VC") / Other Audio Visual Means ("OAVM"), on Friday 27th June, 2025 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:
 - a) The Audited financial statements of the Company for the financial year ended 31st March, 2025, including the Audited Balance Sheet as at 31st March, 2025, 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, 2025.
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, 2025 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, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to recommendation made by the Audit Committee of the Board, the Auditors as per details given in the explanatory statement to this resolution be and are hereby appointed as Branch Auditors of the Company for a period of one year and the Board be and is hereby authorised to fix the remuneration as may be determined by the Audit Committee in consultation with the Company's Auditors in addition to 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 Board be and is hereby authorized to appoint Branch Auditors of any branch of the Company, if so required, whether existing or which may be opened/ acquired hereafter during the Financial Year 2025-26, in consultation with Company's auditors, any person(s) qualified to act as Branch Auditors and also to fix their remuneration."

SPECIAL BUSINESS

5. 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, 2026, be paid a remuneration of ₹ 8,00,000/- (Rupees Eight Lakhs 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."

6. To consider and if thought fit, to pass with or without modification, the following resolution as a Ordinary Resolution.

"RESOLVED THAT pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, Section 204 and other applicable provisions, if any of the Companies Act, 2013 (the Act) and the Companies (Appointment and remuneration of Managerial Personnel) Rule 2014 (the Rules), including any statutory modification(s) or reenactment(s) thereof for the time being in force, and pursuant to recommendation made by the Audit Committee of the Board, M/s. V Laxman & Co, Company Secretaries (COP No. 744), be and are hereby appointed as Secretarial Auditors of the Company for a period of 5 (five) consecutive years from 1st April, 2025 to 31st March, 2030, and the Board be and is hereby authorized to fix the remuneration as may be determined by the Audit Committee in consultation with the Secretarial Auditors, in addition to reimbursement of all out of pocket expenses as may be incurred in connection with the Secretarial Audit 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."



By order of the Board

R. J. Saboo
Vice President (Corporate Affairs) &
Company Secretary

Registered Office

612, Raheja Chambers,
Nariman Point,
Mumbai 400 021

Date : 24th April, 2025

NOTES

1. The Ministry of Corporate Affairs ('MCA') has vide its General Circulars No. 20/2020 dated May 5, 2020, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, the latest being 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars') permitting the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI') vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and the latest being October 3, 2024 ('SEBI Circulars') has also granted relaxations for holding e-AGM. 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 vlaxman@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 Saturday, 21st June, 2025 to Friday, 27th June, 2025 (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 appear on the Register of

Members as at the close of business on 27th June, 2025. 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 Friday, 20th June, 2025 as per details furnished by the Depositories for this purpose.

8. "As per the provisions of the Income Tax Act, dividend income is taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend payable to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2024 as well as the relevant provisions of the Income Tax Act/ Rules. The shareholders are requested to update their PAN with Registrar & Transfer Agents Viz. 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 valid 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. He/she should send their request in prescribed format by e-mail to investor@supreme.co.in latest by Thursday, 19th June, 2025. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20% or such other higher rate as may be prescribed under the Law.

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 Declaration and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F (online filing), and any other document which may be required as per Law, to avail the tax treaty benefits, by sending an e-mail along with copies of the documents to investor@supreme.co.in latest by Thursday, 19th June, 2025."

9. 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 31st March, 2018 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 334460 Nos of Equity Shares to IEPF Accounts.
10. 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.
11. 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.



12. 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.
13. Members are requested to notify change in address, if any, immediately to M/s. Bigshare Services Pvt. Ltd., quoting their folio numbers.
14. 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.
15. 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 AGM Notice. The Directors have furnished the requisite declarations for their re-appointment.
16. 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.
17. In compliance with MCA Circulars and SEBI Regulations, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, RTA or CDSL / NSDL ("Depositories") and letter containing weblink showing exact path of Annual Report is being sent to those shareholders who have not registered their email addresses. Members may note that the Notice and Annual Report 2024-25 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. 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. Members are entitled to receive such Annual Report 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.
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 Card, 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.

VOTING THROUGH ELECTRONIC MEANS

20. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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) for all the resolutions detailed in the Notice of the 83rd Annual General Meeting scheduled to be held on Friday 27th June, 2025, at 4.00 p.m. The Company has engaged the services of NSDL, as the authorized agency to provide the e-voting as per instructions below:
21. 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.
22. 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.
23. The voting right of Shareholders shall be in proportion to their share in the paid-up equity capital of the Company as on 20th June, 2025 (cut-off date).
24. 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.
25. 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.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

26. 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 above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested



to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN: 133728 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.

27. For convenience of the members and proper conduct of the AGM, Members can join the AGM at least 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. 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.
28. Members are encouraged to join the Meeting through Laptops for better experience.
29. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
30. 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 CALRIFICATION WITH RESPECT TO ANNUAL REPORT

31. 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 Friday, 13th June, 2025 (9:00 A.M. IST) to Thursday, 19th June, 2025 (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.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, 23rd June, 2025 at 09:00 A.M. and ends on Thursday, 26th June, 2025 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. Friday, 20th June, 2025, 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 20th June, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

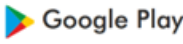
A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

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.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. - 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. - 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
	4. 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. 5. 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    
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

Type of shareholders	Login Method
	3. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

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’ 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: 133728 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.com 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.

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 The Supreme Industries Limited “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”.
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

GENERAL GUIDELINES FOR SHAREHOLDERS

1. 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 www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of



www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Prajakta Pawle at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (investor@supreme.co.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) 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.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. 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.

By order of the Board

R. J. Saboo
Vice President (Corporate Affairs) &
Company Secretary

Registered Office
612, Raheja Chambers,
Nariman Point,
Mumbai 400 021
Date : 24th April, 2025



EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

The Company has several branch offices (Manufacturing Units/ Sales offices etc.) spread in various locations of the country. It may also open / acquire new branch offices in future. It is necessary to appoint Branch auditors to carry out the audit of the accounts of such Branch offices. The Board of Directors of the Company on the recommendation of Audit Committee, proposes the appointment of the following Firms mentioned in the Column "Name of the Branch Auditors" of the Table given below, as Branch Auditors of the respective Branch offices for a period of one year, subject to the approval of the members of the Company at this Annual General Meeting.

Moreover, the Members are requested to authorize the Board of Directors of the Company to appoint Branch Auditors of any Branch offices of the Company, if so required whether existing or which may be opened/ acquired hereafter during the Financial Year 2025-26, in consultation with the Company's auditors, any person(s) qualified to act as Branch Auditors and to fix their remuneration.

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

Sr. No	Name of Branch Auditors	Name of Branch offices
1.	M/s K Prasad & Co. Partnership Firm FRN No. 002755N	Noida Unit (Uttar Pradesh) Noida Office (Uttar Pradesh) Units situated at Malanpur – I,II,III & IV (Madhya Pradesh) Derabassi Unit (Punjab) Ghiloth Unit (Rajasthan) Kanpur Dehat Unit (Uttar Pradesh) & Related Depots
2.	M/s Thayppan & Co. Proprietor FRN: 005143S	Vijaywada Depot Hubli Depot Chennai Office (Tamil Nadu) Chennai Fabrication Unit (Tamil Nadu) Chennai Molding Unit (Tamil Nadu), Hyderabad & Vijaywada office.
3.	M/s R Suresh & Co. Partnership Firm FRN No. 050019S	Puduchery, PPD Fabrication Units & Depots (Union Territory)
4.	M/s KASG & Co. Partnership Firm FRN No. 002228C	Kolkatta Office (West Bengal) & related Depot(s) Durgapur Unit & Depot(s) (West Bengal), Kharagpur Unit & Depot, Cuttack (Odisha) Kharagpur Unit & depot(s) (West Bengal), Cuttak Unit & depot(s)- (Odisha)
5.	M/s Dagliya & Co. Partnership Firm FRN No. 000671S	Hosur Unit & Hosur Fabrication Unit(Tamil Nadu)
6.	M/s Abrol & Maheshwary Partnership Firm FRN No. 03363N	Units situated at Halol I,II,III & IV & Silvassa & related Depot(s)
7.	M/s Chhogmal & Co. Partnership Firm FRN No. 101826W	Urse unit I & II & related Depots (Maharashtra) Talegaon unit (Maharashtra) Khopoli unit (Maharashtra)

Sr. No	Name of Branch Auditors	Name of Branch offices
8.	Tarun Surana & associates Partnership Firm FRN No. 327099E	Guwahati Unit I, Guwahati Depot, Guwahati Unit II.

ITEM NO. 5

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, 2026.

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. 5 of the Notice for ratification of the remuneration amounting to ₹ 8,00,000/- (Rupees Eight Lakhs 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 Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

ITEM NO. 6

The Board of Directors of the Company on the recommendation of Audit Committee, recommended appointment of M/s. V Laxman & Co, Company Secretaries (COP No. 744), Mumbai, as Secretarial Auditors of the Company for the term of 5 (five) consecutive years from 1st April, 2025 to 31st March, 2030, subject to the approval of the members of the Company at this Annual General Meeting.

M/s. V Laxman & Co, Secretarial Auditors have vast expertise in Companies Act matters, Listing Compliances, ROC and Banking matters, etc. Before recommending their appointment, the Audit Committee considered various parameters like capability to serve a diverse and audit, market standing of the firm, clientele served, technical knowledge etc., and found M/s. V Laxman & Co., to be best suited to handle the Secretarial Audit of the Company.

M/s. V Laxman & Co, Company Secretaries, being eligible, have indicated their willingness to serve as Secretarial Auditors of the Company for term 5 (five) consecutive years. Their appointment as Secretarial Auditors, if approved, by the members of the Company, will take effect from the 1st April, 2025 to 31st March, 2030. Further, M/s. V Laxman & Co, Company Secretaries, have confirmed that their appointment, if made at this Annual General Meeting, shall be in accordance with the provisions of the SEBI Listing Regulations, Companies Act and Company Secretaries Act, 1980 and the rules and regulations made there under.

None of the Promoters /Directors / Key Managerial Personnel of the Company / their respective relatives, are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 6 of the Notice.



Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard 2, in respect of the Director seeking re-appointment.

Name of Director	Shri S.J. Taparia
DIN	00112513
Date of Birth (Age in years)	07-08-1945 (79 years)
Date of Appointment	15-06-1977
Qualifications	BE
Expertise in specific functional areas	Industrialist having rich Business experience
Fulfilment of Skill and Capabilities for Role (for Independent Directors)	Not Applicable
Terms and conditions of appointment / re-appointment	In compliance with provisions of section 152 of the Companies Act, 2013, Shri S.J. Taparia (Director Identification No. 00112513), retires by rotation in this AGM and being eligible, offers himself for reappointment
Details of remuneration	Not Applicable
Details of shareholding in the Company	703816 equity shares
Relationship with other Directors/Key Managerial Personnel (if any)	Relative of Shri B.L. Taparia, Chairman, Shri M.P. Taparia, Managing Director and Shri V.K. Taparia, Executive Director
Number of Board meetings attended during the year	Details mentioned in the Corporate Governance Report
Listed entities from which Director resigned in the past three years	–
Directorships in other Listed companies (excluding foreign companies)	Supreme Petrochem Limited
Memberships of Committees in other Listed companies (excluding foreign companies)	Supreme Petrochem Limited - Audit Committee - Nomination and Remuneration Committee - Stakeholders Relationship Committee - Finance Committee



BOARD'S REPORT

The Directors have great pleasure in presenting the 83rd Annual Report together with the Audited Financial Statements for the financial year ended 31st March, 2025.

(₹ In Crores)

Particulars	FY 2024-2025	FY 2023-2024
Total Income	10559.07	10251.98
Profit Before Interest, Depreciation & Tax	1545.56	1666.32
Finance Cost	11.90	16.11
Depreciation and Amortization Expenses	358.61	298.38
Profit Before Tax & Exceptional Items	1175.05	1351.83
Tax Expenses	278.25	335.66
Profit After Tax	896.80	1016.17
Other Comprehensive Income (Net of Taxes)	(2.87)	(6.76)
Total Comprehensive Income	893.93	1009.41

DIVIDEND

(₹ In Crores)

Dividend on 12,70,26,870 Equity Shares of ₹ 2/- each @ % i.e. ₹ 34/- per share as under:-	
(Previous year @ 1500% i.e. ₹ 30/- per equity share)	381.08
(a) Interim Dividend @ 500% i.e. ₹ 10 /- per share (already paid in November 2024)	127.03
(b) Final Dividend @ 1200 % i.e. ₹ 24 /- per share	304.86
Total	431.89

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. The dividend payment is in accordance with the Dividend Distribution Policy, which is available on the website of the Company.

OVERVIEW OF THE FINANCIAL PERFORMANCE

The financial performance highlights for the year ended 31st March, 2025, are as follows –

The Company sold 674510 MT of Plastic goods and achieved net product turnover of ₹ 10295 Crores during the year under review against sales of 639701 MT and net product turnover of ₹ 10022 crores in the previous year achieving volume and product value growth of about 5% and 3%, respectively.

Total Income and Operating Profit for the year under review amounted to ₹10559.07 crores and ₹1432.74 crores respectively as compared to ₹ 10251.98 crores and ₹ 1548.54 crores, in the previous financial year.

The Profit before Tax and Profit after Tax for the year under review amounted to ₹ 1175.05 crores and ₹ 896.80 crores respectively as compared to ₹ 1351.83 crores and ₹ 1016.17 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	₹ 1710.90 crores
Long-Term Rating	CRISIL AA+/Stable (Reaffirmed)
Short-Term Rating	CRISIL A1+ (Reaffirmed)
₹ 200 Crores commercial paper	CRISIL A1+ (Reaffirmed)



FIXED DEPOSITS

The Company has not accepted any deposits as per the provisions of the Companies Act 2013 during the financial year 2024-2025.

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, 2025 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, 2025 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 report 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, 2025 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 83rd 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 ₹ 958.10 crores for the financial year ended 31st March, 2025 as compared to ₹ 1062.34 crores for the previous financial year ended 31st March, 2024.

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

ASSOCIATE COMPANY - SUPREME PETROCHEM LIMITED (SPL)

Net Revenue and Net Profit of that Company for the year ended 31st March, 2025 was ₹ 6096.54 crores and ₹ 390.52 crores, as against ₹ 5321.49 crores and ₹ 346.48 crores respectively during the previous year.

During the year under review, your Company received an aggregate amount of ₹ 54.98 crores as Dividend, including ₹ 14.47 crores of Interim Dividend for the year 2024-2025.

Pursuant to the Agreement executed with M/s. Versalis, Italy, for purchase of technology for manufacturing of Mass ABS products, the first phase of ABS project's construction work is nearing completion and commercial production is expected to commence from 2nd Quarter in 2025-2026. Second phase of EPS capacity expansion project and new compounding lines for ABS project will be completed by June, 2025 and likely to go for commercial production in 2nd Quarter of F.Y. 2025-2026.

SPL has proposed final dividend of ₹ 7.50 per share in its Board meeting held on 23rd April, 2025, subject to the approval of shareholders, which would entitle the Company to receive an amount of ₹ 43.40 crores as dividend during the year 2025-26.



SUBSIDIARY COMPANY

In F.Y. 2024-2025, international sales increased in value terms engulfing new geographies. Growth is even contributed by new products developed in an exclusive manner for international market. Moreover, efforts of the last many years are fructifying, resulting in the opening of business in new countries and territories. Economic conditions impacted expected growth, including non-conclusion of high value project orders.

Due to evolving geo-economic situation, exports from India to Europe, USA & erstwhile USSR countries is expected to improve in coming years. During F.Y. 2025-2026, Supreme is poised to achieve a significant volume growth by aligning sales efforts to capture such new opportunities. Further, volume growth will come from expansion of business in current markets, by introducing new products & capturing high value project orders. An ongoing process of product improvement & obtaining product conformity certificates to varied international standards will continue substantiating commitment of Supreme towards quality. Supreme will be showcased across numerous international exhibitions & conferences to raise awareness as a potential leading brand in piping product segment.

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 APPOINTMENT / RE APPOINTMENT

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

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 on 6 occasions virtually/physically during the year ended 31st March, 2025, 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. Pursuant to amendment in Section 178(2) of the Companies Act and SEBI LODR Regulations, the process for evaluation of the performance of the Board, its Committees and Individual Directors (Non-Executive Directors, Executive Directors & Chairman) was undertaken as per the criteria formulated by the NRC in its meeting held on 20th January, 2025.

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.

c. The Company has put in place, an induction and familiarization programme for all its Directors, including the Independent Directors.

The familiarization programme for Independent Directors in terms of provisions of Regulation 46(2)(i) of the Listing Regulations is available on the website of the Company.

AUDITORS

Statutory Auditors & their Report :-

The Statutory Auditors M/S Lodha & Co LLP., Chartered Accountants having Registration No E300284 (erstwhile 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 to be held in the calendar year 2026.

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.

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' & their Report :-

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 (Firm Registration No: 00294) as Cost Auditor of the Company, for the financial year ending 31st March, 2026, on a remuneration as mentioned in the Notice convening the 83rd 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 83rd Annual General Meeting of the Company and same is recommended for your consideration.

Cost Audit Report for the year ended 31st March, 2024 was filed with the Registrar of Companies, within the prescribed time limit and for the year ended 31st March, 2025 the same shall be filed within prescribed time after completion of Cost Audit by the 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 AUDITORS & ITS REPORT

Pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors as recommended by Audit Committee and subject to members approval at this AGM, recommended appointment of M/s V Laxman & Co, Practicing Company Secretary (C.P No. 744), as Secretarial Auditors of Company for the term of 5 (five) consecutive years from 1st April, 2025 to 31st March, 2030.

Secretarial Audit Report for the financial year ended 31st March, 2025 issued by M/s. V. Laxman & Co, Company Secretaries in Form MR-3 forms part to this report - as **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.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no other material changes or commitments occurred after 31st March 2025, 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. The detailed para on Internal Financial Controls, its adequacy and operating effectiveness are included in the Management Discussions & Analysis.

REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Auditors of the Company have not reported any fraud, as specified under Section 143(12) of the Act 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, 2025, there were no transactions with related parties which qualify as material transactions.

The details of the related party transactions are set out in Note 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 viz 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 are properly addressed.

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) & (C1 & C2).**

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

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The Business Responsibility and Sustainability Report (BRSR) as approved by the Business Responsibility and Sustainability Committee and Board of Directors for F.Y. 2024-25, 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 previous Financial Year 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 the year. 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

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

Place: Mumbai

Date: 24th April, 2025



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 making energy conservation a strategic business priority, aligning it with technological sustainability across its daily operations. Key initiatives include the implementation of an Energy Management System (EnMS) and transitioning from conventional energy sources to renewable energy to reduce greenhouse gas (GHG) emissions.

The Company continues to focus on energy efficiency, the use of renewable energy, and raising awareness across all plants to promote sustainable energy use.

Key Initiatives Undertaken:

- Internet of Things (IoT) - Integrated Energy and Water Monitoring Systems have been installed across various plants to ensure efficient resource utilization.
- Continuous investment in advanced energy-efficient equipment, replacing outdated technologies to improve overall efficiency.
- Replacement of IE-1 and IE-2 motors with high-efficiency IE-4 motors in extruder machines, and installation of servomotors in injection moulding machines.
- In injection moulding plants, optimized cooling circuits have been implemented: high-pressure, low-water circuits for moulds and low-pressure, high-volume circuits for heat exchangers to ensure efficient use of chilled water.
- Screw barrel insulation has been added to injection moulding machines and extruders to minimize radiation heat loss.
- Introduction of a centralized barrel vacuum system in extrusion plants.
- Synchronization of captive solar power systems has helped minimize diesel generator (DG) fuel consumption.
- Promotion of dual-fuel DG sets to reduce both carbon emissions and operational costs.
- Emphasis on reactive energy management through the installation of 3rd-level IGBT inverter harmonic filters, enhancing power quality and active energy usage.
- Implementation of ISO 50001:2018 certified Energy Management Systems across 16 plants, contributing significantly to energy conservation.
- Company procuring green energy through open access, group captive, and captive models at various locations.
- Specific energy consumption reduced from 0.58 unit/kg in FY 2024–25 as compared to 0.59 unit/kg in FY 2023–24. Company's Green Energy mix for the month of March, 2025 i.e. 28.93%. The Company is targeting to achieve Group RE Mix of 35%.

Scaling up the use of renewable energy by:

- 35.65 Mwp of captive solar size as at 31st Mar-25.

- The Company's renewable energy consumption increased to 84.74 million kwh as compared to 53.73 million Kwh in FY 2023–24.
- Reduction in emissions increased to 61603 TCo2e in FY 2024–25 as compared to 38,516 TCo2e in FY 2023–24.

Energy Awareness Activities:-

To promote awareness of energy conservation, renewable energy adoption, and their impact on the environment and climate change, the Company has taken the following steps:

- Publication and circulation of 'Energy Nuggets'—emails shared with employees focusing on energy and environmental topics.
- Regular energy audits conducted across all plants to identify energy-saving opportunities.

2. TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION

A. RESEARCH & DEVELOPMENT (R&D)

- On-going study 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 trendsetter and a total piping solution provider with over 14500 product SKUs in the range. Supreme continually introduces unique and innovative products to meet every conceivable need and application requirement in water management, plumbing, drainage, and sewerage sectors. Besides its own R&D, Supreme seeks technical assistance from the experts in the field to offer technologically advanced and superior products. Some of the path breaking products introduced during the last two years are as given below:

Product: PERT / AL / PERT pipe System

Importance: To meet the growing demand of premium plumbing market segment we offer PEX and PE-AL-PE piping systems along with the recently introduced PERT monolayer and PERT-AL-PERT composite pipes. These pipes with brass crimping and compression type fittings meets the



requirement of hot and cold-water distribution in sizes up to 32 mm. To complete the application requirement, now we are planning to develop larger size PERT pipes up to 75 mm and also cost-effective push-fit and press-fit type fittings in PPSU. For this we are considering a technology support from Wavin, Netherland. This will complement the Premium PP silent pipe systems that we are about to launch.

Unique features: Reliable performance, TIG butt-welding technology used in pipe for more strength and durability, Compliance with international standards. The complete and fairly cost-effective solution are likely to give us an edge over other players.

Product: uPVC / PP CableShield electrical conduits

Importance: To cater to the increasing market demand for good quality electrical conduits we have introduced electrical conduit pipes and fittings under the brand name 'CableShield'. These products have superior impact strength, durability, high heat deflection, and ductile behavior even at low temperatures. This system is now complete in all respect and getting good market acceptance.

In addition to the conduits in uPVC we have also developed corrugated conduits in PP material. These pipes can also be used with composite pipes as a pipe-in-pipe system.

Unique features: Complete and wide range, High mechanical strength, Durable and Impact resistant, Corrosion Free, Non- conductive, Flame retardant, Smooth finish for easy wiring.

Product: CopperShield overhead water tanks

Importance: To offer overhead water tanks with additional features the company has introduced CopperShield tanks. These tanks are equipped with an advanced copper infused inner material layer that effectively shields bacteria, viruses, fungi, and algae, ensuring complete protection to the stored water. These tanks were introduced in the last year and has got good response in certain markets.

Unique features: Water safety assurance, Robust four- layer design, Comprehensive anti-microbial protection, Weather resistance, Strong and sturdy insulated covers with inbuilt locking provision.

Product: PVC-O pipes

Importance: To cater to the growing demand for advanced plastic pipes to replace DI in the water supply and irrigation segment we have recently introduced bi-axially oriented PVC-O pipes. PVC-O pipes stand as the most reliable and efficient solution, whether it's the seamless conveyance of high- pressure fluids, potable water, facilitating irrigation and sewer pumping mains, or managing industrial effluents. It is the most cost-effective, durable solution that ensures trouble-free service life.

Unique features: High impact resistance, Excellent short- and long-term hydrostatic resistance, Maximum flexibility, High corrosion and chemical resistance, Easy and fast installation.

Product: Sprinkler irrigation system in Type B and C

Importance: To offer complete system solution, last year we have introduced many new products to the range. Now, we have become one of the prominent companies to offer complete range of good quality products in this segment, hence likely to get good market share.

Unique features: Unique design to offer better functional performance, Simple and versatile design, Strong, Durable, and Long-lasting, Easy and quick installation, Cost-effective.

Product: Cleano overhead water tank:

Importance: The overhead tank having a self-cleaning arrangement is very useful in reducing clogging of plumbing fixtures. These tanks are very useful for all types of buildings specially for sloppy roofs. With this new addition we became one of the largest companies which offers widest range of water tanks to cater to all water storage requirements.

Unique features: Smart Tank with Easy Cleaning Provision, Conical Shaped Bottom, Robust 3-layer Design provided with Strong & Sturdy Stands.

Product: PE gas piping system

Importance: Gas piping plays a crucial role in modern infrastructure, ensuring the reliable and safe distribution of gas and other fuels for a variety of applications in domestic, commercial, and industrial sectors. Knowing the importance and to cater to the market requirements of this segment, we have now introduced an advanced polyethylene gas piping system. It is developed to meet the strictest standards in gas transportation and received BIS certification.

Unique features: Exceptional Strength and Durability, Excellent Resistance to Chemical, Corrosion, Abrasions and Punctures, Excellent Creep Resistance and squeeze-off properties.

Product: SATO brought by Supreme

We have a widest range of products for underground drainage, sewerage, and sanitation sectors and to complement this, recently we have tied-up with Sato, a Japanese company to offer their aspirational, affordable, and award-winning products for rural areas.

Unique features: Odour free, water saving, Easy to maintain, prevent flies, easy to install

New systems under development

PP low noise drainage system –

In response to the growing market demand for PP based building drainage system, very soon we are going to introduce the most advanced and hi-tech three-layer Serene and Serene Plus – PP silent pipe systems in technical collaboration with Poloplast, Austria. These acoustically superior building drainage systems are designed for high-rise buildings and premium projects. Besides superior strength, these systems will offer exceptional low noise properties and many unique features which will make them ideal for the projects where noise aspects are of prime importance. These systems with an exceptional performance and reliability are designed to set new benchmarks in the industry.

Unique features: Outstanding noise insulation properties with proven 3-layer technology, World class quality and superior design, Exhaustive product range, Precision sealing system, extremely tough and high impact resistance, 20 years warranty.

Rainwater Harvesting products

Rainwater Harvesting (RWH) is a topic of growing importance in today's world. With growing population, rapid urbanization, depleting groundwater resources, and fluctuating climate conditions, the need for active



management of rainfall has become increasingly vital. Recognizing the social responsibility, critical importance of this subject and business potential, the company has decided to focus on this segment. We are planning to introduce comprehensive range of unique, innovative, and technologically advanced rainwater harvesting products for rainwater collection, filtration, storage, and groundwater recharge as given below:

- 1. Aquasource Smart rainwater filters:** These filters are meticulously designed for efficient filtration of rainwater collected from large surface areas such as rooftops, open grounds, and lawns. Provided with ultrasonic water flow meter, it facilitates the conveyance of filtered water for groundwater recharge through various means like recharge pits, dug wells, defunct borewells, open wells, or borewells. We have developed these filters collaboratively with the HSGF design experts in the field. Extensive trials, tests and successful installations at many prestigious projects have validated its performance and now receiving encouraging response from the Pvt. and Govt. sectors.

Unique features: Ready to Use, 100% Watertight, Strong and sturdy design, Durable.

- 2. Raingain PP infiltration modules:** Raingain PP Infiltration Modules, is a cutting-edge solution for effective underground water storage, groundwater recharge and urban flood control. Infiltration modules or cells are cubical designed structure which occupy very little volume allowing maximum capacity for water storage i.e. more than 95% void volume. They are strong enough to withstand heavy loads of up to 40 MT. These eco-friendly modules will qualify for IGBC and LEED points to contribute sustainable building practices. This module is designed and developed by our own and we also intend to add one more advanced design in technical collaboration with Wavin to offer complete solution for varied project requirements.

Unique features: Ready-to-use cells, Simple and quick installation, Minimal maintenance, and long service life, cost-effective.

- 3. Siphonic drainage system:** Siphonic drainage is an advanced product and unlike traditional roof drainage it works on the principal of siphon action wherein the pipe operates at full capacity as rainwater is sucked or siphoned from the roof down into the drain at high velocity.

Looking at the large no. of big size projects like industrial shades, logistic parks, airports, shopping malls and complexes, solar power projects etc. the demand for Siphonic drainage system has tremendously increased. This system offers substantial cost benefits in comparison with conventional gravity flow systems as the pipe stack sizes are considerably reduced. This is an emerging product line having huge market potential and hence considered for development in technical collaboration with Wavin.

Unique features: Require fewer outlets and downpipes, Design flexibility, Aesthetically pleasing design, Cost effective, Greater performance, Reduced installation time, Maintenance free as it is self-cleansing because of high flow rates.

3. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	₹ in Crores
Foreign Exchange Earned	225.23
Foreign Exchange Used	2578.88

For and on behalf of the Board of Directors

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

Place: Mumbai

Date: 24th April, 2025

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 : 383.70 Shri S. J. Taparia, Executive Director : 382.53 Shri V. K. Taparia, Executive Director : 381.36 Shri B.L. Taparia : 4.41 Shri R. Kannan : 6.77 Shri Rajeev M Pandia : 6.99 Shri Sarthak Bahuria : 5.27 Ms Ameeta Parpia : 6.77 Shri Vipul Shah : 4.52
2.	Percentage increase/(decrease) in remuneration of Managing Director, each Executive Director, Chief Financial Officer, & Company Secretary (Salary of 2024-2025 vis-à-vis 2023-2024)	Shri M. P. Taparia, Managing Director : (-)7.67% Shri S. J. Taparia, Executive Director : (-) 7.69% Shri V. K. Taparia, Executive Director : (-) 7.72% Shri P. C. Somani, CFO : 11.51% Shri R. J. Saboo, Company Secretary : 12.39%
3.	Percentage increase /(decrease) in the median remuneration of employees in the financial year (2024-2025 vis-à-vis 2023-2024)	Median Increase/(Decrease) :16.46%
4.	Number of Employees as on 31 st March, 2025 on rolls of Company	5993
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:	14.41%
	* 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 28 th June, 2023.
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 of 31 st March, 2025 was ₹ 3426.25 and ₹ 3424.35 respectively.

For and on behalf of the Board of Directors

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

Place: Mumbai
Date: 24th April, 2025



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, 2025	Capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover	Profit/ (Loss) Before Tax	Provision For Tax	Profit (Loss) After Tax	Proposed Dividend	% of holding
1	The Supreme Industries Overseas (FZE)	AED	23.27	0.19	(0.06)	1.55	1.55	NIL	1.39	-1.21	NIL	-1.01	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, 2025	57872800	16.02	30.78	There is significant influence due to (%) of share capital	N.A.	690.58	120.19	270.33

For and on behalf of the Board of Directors

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

Place: Mumbai

Date: 24th April, 2025



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.

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

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

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

Sarthak Behuria

Chairman of the Meeting
(DIN: 03290288)

Place: Mumbai

Date: 24th April, 2025



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

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

Place: Mumbai
Date: 24th April, 2025

Annexure to the Boards' Report

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025

[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, 2025 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, 2025 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.



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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 and as such there has been no 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 : 24th April, 2025
Place : Mumbai
UDIN NO. : F001513G000191120
Peer Review No. 1156/2021

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 : 24th April, 2025
UDIN NO. : F001513G000191120
Peer Review No. 1156/2021

(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 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: Rendering of services ₹ 1.39 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 ₹ 168.85 Crores. Sale of goods ₹ 4.09 Crores. Dividend Received ₹ 54.98 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 ₹ 98.30 Crores Rendering of services ₹ 0.05 Crores
M/s Levram Lifesciences Pvt. 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: Sale of goods ₹ 0.0022 crores.
M/s Styrenix Performance Materials Ltd.	Purchase of materials & provision of any services in connection with the purchase of materials including storage thereof.	On-going	In normal course of business & in line with Market Parameters: Purchase of goods ₹ 22.15 Crores.
Supreme Foundation	Donation and Sale of Goods	On-Going	In normal course of business & in line with Market Parameters: Trust Donation of ₹ 19.45 Crores. Sale of goods ₹ 0.05 crores.

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

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

Place: Mumbai
Date: 24th April, 2025



Annexure to the Boards' Report

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ('CSR') ACTIVITIES FOR THE FINANCIAL YEAR 2024-25

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	Number of meetings of CSR Committee held during the year	Number 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 25th April, 2024 and it has taken on record the activities undertaken by the Company from 1st April, 2023 to 31st March 2024 and also discussed and approved the plan for the financial year 2024-2025.

3. Provide the web-link(s) 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 executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. Annexure attached. [Annexure VII \(C1 & C2\)](#)
5. (a) Average net profit of the company as per sub-section (5) of section 135. ₹ 1144.31 Cr.
 (b) Two percent of average net profit of the company as per sub-section (5) of section 135. ₹ 22.89 Cr.
 (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. NIL
 (d) Amount required to be set-off for the financial year, if any. NIL
 (e) Total CSR obligation for the financial year [(b)+(c)-(d)]. ₹ 22.89 Cr.
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). ₹ 22.38 Cr.
 (b) Amount spent in Administrative Overheads ₹ 0.63 Cr.
 (c) Amount spent on Impact Assessment, if applicable. NIL
 (d) Total amount spent for the Financial Year [(a)+(b)+(c)]. ₹ 23.01 Cr.
 (e) CSR amount spent or unspent for the financial year:-

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in R)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the fund	Amount	Date of Transfer
₹ 23.01 Crores	NA	NA	NA	NA	NA

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	₹ 22.89 Cr.
(ii)	Total amount spent for the Financial Year	₹ 23.01 Cr.
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	₹ 0.12 Cr.
(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)]	₹ 0.12 Cr.

Note:- Excess amount for set off of last 3 years is ₹ 0.61 lacs which is related to other than on-going project.



7 Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: Not Applicable

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub- section (6) of section 135 (in ₹)	Balance Amount in Unspent CSR Account under sub- section (6) of section 135 (in ₹)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub- section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
					Amount (in ₹)	Date of Transfer	
1	2021-2022	NA					
2	2022-2023	NA					
3	2023-2024	NA					

8 Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NA

☐ Yes ☒ No

If Yes, enter the number of Capital assets created/ acquired

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

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

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner
(1)	(2)	(3)	(4)	(5)	(6)
					CSR Registration Number, if any
					Name
					Registered address
Not Applicable					

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub- section (5) of section 135.

NA.

On behalf of Board of Directors

M. P. Taparia
(Managing Director)

R. Kannan
(Chairman CSR Committe)

Place: Mumbai

Date: 24th April, 2025



Annexure to the Boards' Report

DETAILS OF ACTIVITIES UNDERTAKEN UNDER CORPORATE SOCIAL RESPONSIBILITY

- 1. Overview:-** The Supreme Industries Limited executes its social development initiatives, both directly and indirectly, through Supreme Foundation, which has been established specifically to drive these efforts. The Foundation's core focus areas include education, healthcare, sanitation, community upliftment, water conservation and environmental sustainability. The Foundation plays an active role in improving socio-economic conditions in Rajasthan, especially in rural and underserved areas.
- 2. Education Initiatives:-** To bridge the educational gap between public and private institutions, the Foundation supports Government schools & colleges, by providing qualified teachers, educational resources and training. It promotes access to quality education in General Education Schools, Sanskrit Schools, Sanskrit colleges and Ved Vidyalaya, across multiple districts of Rajasthan. To support the Sanskrit higher education, Foundation provided the various subject wise lecturers to Jagatguru Ramanandacharya Sanskrit University, Jaipur.

Supreme Foundation is committed to promote excellence in education through comprehensive program which includes (i) Facilitating educational infrastructure & learning resources, (ii) Offering capacity building & training program for educators, (iii) Creating platform for rural children participation in structured educational activities.

- 3. Project Purpose & Implementation:-** (i) To support rural development, especially in remote and inferior regions, Supreme Foundation has launched multiple initiatives in both academic & non-academic domains, which are located in Ladnun, Sujangarh & Bidasar Blocks and in Sanskrit Schools across Ajmer, Kekri, Shahpura, Bhilwara, Beawar, Nagaur, Didwana-Kuchaman, Tonk, Churu, Bikaner, Hanumangarh, Ganganagar & Jhunjhunu. (ii) To meet the above objective, Supreme Foundation from time to time renewed the existing Agreements/ MOUs regarding recruitment of volunteers, teachers in the primary to Senior secondary schools in various Districts of Rajasthan. It also renewed a MOU with (a) Divisional Sanskrit Education Officer, Ajmer, (b) Govt. of Rajasthan & (c) Education Department, Nagaur. It has also executed an Agreement on 1st July, 2024 for up gradation of Anganwadi centres as "Maiya Ghar" to benefit around 6000 children.

4. Key objectives:-

Supreme foundation has been working with primary objective summarized as under:-

- a. Enhancing foundation education at primary to senior secondary levels.
- b. Promoting girls education & ensuring gender inclusivity.
- c. Encouraging sports & cultural activities among school children.
- d. Empowering students from marginalized communities through inclusive educational support and specific support for sports at state/national level.
- e. Identifying & recognizing meritorious students to foster academic excellence.
- f. Facilitating digital literacy through computer application training, ICT labs' repairing of Govt. schools.
- g. Creating clear, green and sustainable school campus.
- h. Promoting environmental awareness via tree plantation drives & eco-friendly practices.
- i. Support to the administrative departments like District Education Office, CBEO offices.

The Foundation also places a strong emphasis on the preservation & promotion of Sanskrit language and Indian cultural values. By appointing lecturers in Sanskrit colleges and academic institutions, it aims to instill deep appreciation of India's rich heritage and spread the spirit of universal brotherhood, tradition and moral consciousness among students.

5. Various initiatives taken in the Academic/ Non-academic area in Government Schools on General Education, Government Sanskrit Schools and Government Sanskrit Colleges

- (A) (i) Increase in enrolment and overall improvements in performance of Students:** Enrollment in number of students have increased significantly as compared to the Base Year 2016-2017. In 2024-2025, number of students benefitted were 110794 as compared to 20906 in the Base Year due to the deputation of additional volunteers, teachers & lecturers who dedicatedly and sincerely worked for improvement in academic study, to teach moral values & working skills amongst the students. Improvement in the admission of Girls was noted due to deputation of female teachers. Interactive sessions, community meetings and public get-togethers have been organized for the development of Govt. schools, to uplift their standard and motivate & encourage them to attend the schools on a regular basis.

Very good progress has been seen in the examination results in Maths, Science and English. Many students achieved over 90% marks in the Board exams. Hundred percent passing has also been recorded in few of the schools.

- (ii) Plastic recycling initiative:** Supreme Foundation in collaboration with ICPE recycle Olympiad 2024-2025, successfully promoted plastic recycling awareness and action across multiple blocks in Rajasthan, to foster environmental stewardship through plastic waste collection recycling education & competitive exams. 95 schools were engaged in recycling workshops, campaigns & exams. 1.47 tons of plastic from landfills were diverted. Top performing schools & students were awarded ranks at State/ National level.



- (iii) **Initiative of Supreme Foundation for cleanliness drive in Didwana-Kuchaman:** Under the “Cleanliness is service” campaign, the Foundation has launched an innovative creativity to promote cleanliness in the Didwana-Kuchaman District for disposal of wet & dry waste. These campaigns have strengthened the sanitation system in the region. This initiative will make the Waste Management System in Didwana-Kuchaman District more efficient. It will also contribute to environmental conservation & raise awareness about cleanliness in rural communities. This campaign will serve as an inspiration for other Districts, as well.

From March 2025 DWC (District Waste Collection) center started at Jaswantgarh Village to develop the habit of sorting the dry/wet garbage at home as well as to convert this habit as small earning process.

- (iv) **Environmental awareness through tree plantation :** The volunteer teachers with the guidance and interest of the Trustees have taken special initiative to plant trees in several districts viz. (i) Bikaner, Hanumangarh, Ganganagar, (ii) Bidasar, (iii) Churu, (iv) Jhunjhunu, (v) Ladnun, (vi) Sujangarh, (vii) Ajmer, Nagaur & Tonk and (viii) Kekri-Beawar, Bhiwara. Total 162054 trees were planted in 2024-2025, as compared to 13970 tree plantations in 2023-2024. It will have an overall impact of combat desertification, improve water cycles and maintain ecological balances.
- (v) **Upgradation of Anganwadi centre as “Maiya Ghar” by Supreme Foundation :** Pursuant to the Agreement executed on 1st July, 2024 between Women and child development department of Rajasthan Govt. & Trustees of Supreme Foundation, the Foundation has undertaken a project to upgrade Anganwadi centre in the project area -Ladnun to model centers of excellence, where in 197 Anganwadis centres (AWC) are being developed, benefiting 5919 children. This initiative will help the nearby Govt. schools to increase enrollment in primary classes and foundation is working like a bridge between School & AWC of that village.
- (vi) **Support to (SBH) Sujanmal Bagadia Sub- district Hospital- Sujangarh:-** Supreme Foundation Jaswantgarh started to support SBH- Sujangarh by providing the required Man power like Lab Technician, Nursing Officer, Physiotherapist, Security Guard and Female cleaner. As this hospital have lot of responsibilities to take care the health of pregnant female and other medical issues but without manpower the testing lab and other important machines were not in use. After the supreme foundation’s support the OPD and IPD patients got the relief. This hospital covers the patients nearby districts and vilages and the support of Supreme Foundation made a visible impact.
- (vii) **AI-Shiksha – AI based educational initiative :** Supreme Foundation is leveraging AI technology to enhance education quality for the students at Government schools in rural India, by focusing on underperforming children. By introducing an AI tutor, it intends to provide personalized educational support to improve learning outcomes and assisting teachers in delivering better education. Under this pilot project of 14 selected schools, Foundation is developing the interest of students in Use of AI, especially for the weak students of that particular school.

(viii)Appreciation for best performance:-

- To promote Girls education :- Under “Gargi Puraskar Scheme”, Scholarship and “Gargi Award” were given to the girls, who scored above distinction in 10th / 12th Board Exams.
- To promote innovation in the field of Science & Technology:- Under the banner of “Innovation in Science Pursuit”, (INSPIRE) national program is being organized by Department of Science and Technology for inspired researchers to attract young students to study Science and pursue career in Research. Accordingly, INSPIRE Award were accorded to the student, whose article or Model has been selected as “The best original creative idea”.
- Reward & recognition of Board students for $\geq 90\%$ Marks and Volunteer teachers : Supreme Foundation felicitate the meritorious students of all Active Govt. Schools from program area to encourage the efforts of students and Volunteer teachers.

(ix) Summer & Winter training camp:

The residential summer/winter training camp organized for volunteer teachers (Grade I & II) in two phases. Large number of volunteers teachers from various regions participated in the camp with great enthusiasm, despite the intense heat. This training helps them in enhancing the quality of education with renewed energy in the new academic session in the Government schools. It also motivated to enhance effectiveness of the teaching system, thereby creating interest in the students and ensuring better learning outcomes for the students.

- (x) **Bridge course initiative:** Various Bridge courses were conducted in summer vacation to improve students’ creative thinking, enhance in basic knowledge and improve cognition level of students, increase in self-confidence at overall learning level & academic performance of all weak students. With these initiatives, the foundation skills of the students in math’s & science have strengthened. The Dropout ratio of the students have reduced. Migrant and rural students integrated smoothly into mainstream education leading to improvement in overall skill development.
- (xi) **Distribution of sweaters & notebooks:** In the winter season, sweaters were distributed in different districts of Rajasthan. A total of 9667 sweaters were distributed in 508 schools and notebooks were distributed in various schools of Rajasthan districts. A total of 2,96,780 notebooks were distributed in 1,225 schools, which benefited 73,755 number of students.
- (xii) **Other initiatives :** (i) To make students aware to respect their parents & teachers (ii) not to become victim of drug addiction which is having treacherous pitfalls (iii) monthly meetings with parents were arranged, (iv) Students to attend prayer meeting in regular uniform and attention is being given to 100% attendance, (v) To educate children with fun, (vi) Usage of Information Technology to create interest amongst students, (vii) To make aware children regarding their responsibilities for environment (Plantation with ownership, care of plants during extreme cold and summer holidays when schools become close for breaks) & (viii) Keeping and maintaining the water pots/food for birds in summer.



(B) Computer Literacy Programme :

- (i) **Operations of 2 mobile buses:** To provide quality education to the students studying in the Government schools, the computer literacy programme is being run by Supreme Foundation in Sujangarh & Ladnun blocks. Under this programme, to understand the importance of technical education, Basic Computer knowledge & to improve computer skills, two computer mobile buses are being operated in rural areas with installation of 40 computer systems with the basic aim to provide digital literacy training to volunteer teachers and local students.
- (ii) **Digital Board on school education in 7 districts of Rajasthan :** Through Digital Board, graphics/visuals presentation were made. Visual learning was conducted and personalized learning through e-books, online tutorials etc. was carried out. It allowed volunteers to tailor lesson content as per specific needs & learning pace of students so that they could grasp topics more easily by visualizing them graphically and understanding and sensitivity towards the subject could be enhanced. It improved cognitive learning. It saves time & effort and enables innovative teaching techniques for the teachers. Teachers & students get access to online libraries, educational software & multimedia.
- (iii) **Used Computer sets Distribution:** (i) Supreme Foundation, Jaswantgarh provided one Computer set in Primary school where Computer Buses are not covering the students so that the students can understand the basics of Computer.
- (iv) **Distribution of Computer Book:** Supreme Foundation Provides a Computer book to each learner for effective literacy of computer & (ii) To get understanding of computer usage in real life & to make students aware of basic knowledge of hardware & software (Microsoft Office including MS Paint, MS Word & MS Excel) & knowledge of internet were undertaken through theory & Practical sessions.
- (v) Computer Literacy Program for women were conducted as and when required.
- (vi) For development of computer literacy for volunteers, computer teachers were recruited, who conducted proper computer classes. For recruitment of teachers, basic understanding of MS office is made necessary for all the candidates to apply. This will help to provide more IT friendly teacher in Govt. School for proper utilization of ICT Labs and Computers for students.

(C) Infrastructure & rural development work in Sujangarh, Bidsar & Ladnun blocks :

- (i) Construction of new girls toilet blocks/ repairing of old toilet blocks in different Government schools were undertaken, which enabled girls to feel more comfortable & dignified in school environment. Construction & repair and renovation was also carried out at the public toilets in above Block.
- (ii) Road construction work were carried out by constructing durable CC (Cement Concrete) roads, drainage systems & levelling of land for soil filling in lanes of Jaswantgarh. It has resulted in smoother transportation & enhance ease of movement for vehicles & villagers. It has also reduced waterlogging and flooding during monsoons.
- (iii) Repairs/ renovation in Centers, educational paintings fixed on wall, coloring of wall, development of activity-based learning, rooms featuring educational tools, repairs of wall ceiling & providing additional facilities at various schools was carried out, which has created a modern & safe learning environment equipped with essential facilities, fostering a conducive space for student's growth.
- (iv) Installation of electrical fittings, LED lights, tube lights, and fans was carried out in different classrooms.
- (v) Provided small chairs, tables, furniture for workers & Bluetooth for speakers.
- (vi) Provided water tanks with motors and two campers for clean drinking water.
- (vii) Provided two sets of uniforms & sweaters per child, mats along with utensils for serving meals to the students.

(D) Support to Administrative Department

- (i) Toilet construction/ Roof repairing were carried out in CBEO office, Bidasar.
- (ii) Manpower support was provided to Hospital at Sajungarh.
- (iii) Renovation of Anganwadi centres at Ladnun & Sujangarh were carried out.
- (iv) Auto tippers to Gram Panchayat at Didwane were provided for collection of garbage.

(E) Village health improvement Initiative:

This initiative has entered its 17th year of successful operation since its inception in the Year 2008. The health center's main facility is located at Dhadgaon in the district of Nandurbar, Maharashtra.

This facility comprises of a Mobile Dispensary Van which is equipped with necessary diagnostic equipment, medicines, injectable etc. This Mobile Dispensary Van is manned by a team of 4 persons which includes a Doctor, a Nurse, a Kishori co-coordinator & a driver.

The whole activity is conducted under the guidance & supervision of a project co-coordinator.

During the year under review, this initiative has benefited as many as **19246** villagers (as against **11835** in the previous year) who hail predominantly from tribal areas & residing in remotely located villages of Nandurbar District.

The program geographically covers inhabitants from 29 villages / hamlets.

The village health improvement program's salient features are as under -

- a) Kishori Karyashalas (Kishori Workshops) at villages for adolescent girls.



- b) Medical Check- up of students in Aashramshalas and Aanganwadis.
- c) General health knowledge written test held for youngsters. During the current year, **2579** students participated in this event belonging to 8 nos. of Aashramshalas.
- d) Guidance workshop on prevention of child marriage during NSS camps in colleges of Dhadgaon & Molagi.
- e) Provided health services to devotees of Astambha Rishi Yatra which is held every year during Diwali Festival.
- f) Free distribution of medicines such as hemoglobin, iron & calcium supplements.
- g) Free distribution of medicines for treatment of primary level ailments to the patients from villages during the scheduled visits of Mobile Dispensary Van, Ashram Shala's & during the medical camps organized at various places.
- h) The Mobile Dispensary Van is provided to the needy patients from villages for giving first aid.
- i) Regular workshops are carried out for the villagers for creating awareness on the following broader topics –
 - i) Personal hygiene ii) Social hygiene iii) First aid for common ailments, snake bite etc. iv) Yoga practices
 - v) Sports activities vi) Clean & Happy home vii) Kitchen Garden viii) Career counselling to students
 - ix) Prevention of child marriage x) Eradication of alcoholism xi) Eradication of superstition

These programs have improved the quality of life of the villagers, both at personal & family levels, which is amply evident from the Social Impact Assessment (SIA) studies / surveys carried out by the company from competent third parties from time to time.

2) Construction of Public Convenience facility at APMC Market, Jalgaon:

This Public Convenience facility is built and made operational on 10th March 2025, marking a significant step towards improved public amenities in the city of Jalgaon. This is a Pay & Use type of facility which is maintained & operated by Supreme Foundation. This facility remains open 24 hours a day, thus ensuring round-the-clock accessibility for the public. This facility is located at a very strategic location on the Jalgaon – Aurangabad (Sambhaji Nagar) Highway & in the vicinity of many business complexes. The location has large number of visitors from nearby areas in addition to the commuters going to Jalgaon MIDC establishments.

This is the 5th facility of its kind provided by the company in the service of the citizens of Jalgaon city. This is in line with the Govt. of India's "Swacchh Bharat Abhiyaan". This will greatly help Agricultural Produce Market committee (APMC) Jalgaon in achieving recognition to the Clean & Smart APMC in the state of Maharashtra. The approx. cost of the facility is ₹ 68 Lacs.

FUTURE PLANS

- (A) In coming year, Supreme Foundation through recruitment of subject wise volunteer, teachers and lecturers shall continue to provide quality education in Govt. school/Govt. colleges in rural areas for all around progress and holistic development of the students through training, mentoring and Monitoring of teachers as well as improving learning skill through Computer literacy programme. Foundation has received many requests from educational authorities & representatives to further increase the strength of volunteer teachers as many posts are vacant. Supreme foundation would accordingly increase the requisite resources.
- (B) Pursuant to execution of Agreement by Supreme foundation with Chief District Education Officer of Churu District it shall continue to undertake the projects to (a) develop smart schools and installation of interactive digital boards in various government schools in Churu districts by leveraging AI based Technology. (b) Provide additional mobile Computer Bus with all necessary infrastructure to promote digital education among the students at different villages (c) repairs/ construction of toilet blocks and (d) Making existing Information & Communication Technology (ICT) labs fully functional in various government school in Churu district of Rajasthan. (e) Conduct other computer literacy programme for villagers (f) Initiative of recycling of Plastics (g) Creating Environment awareness to the students & to the rural community at large (h) Other infrastructure & rural development initiatives in the interior district of Rajasthan & Maharashtra (i) Recognising of meritorious students for their outstanding performance & talented students for their creative idea & innovations and honouring them. Also rewarding them to provide encouragement to them.
- (C) The Company is also committing contribution for various CSR activities around its plant locations for development of public facilities and upliftment of underprivileged including sponsoring of health care programmes.
- (D) Out of the commitment of ₹ 5 crores, to set-up State-of-the-Art, Plast India University in Vapi under the banner of Plast India Foundation by Supreme Foundation has already contributed ₹ 1.5 crores during the year under review & balance ₹ 3.5 crores shall be contributed during a period of 2 years.
- (E) With the main objectives to develop "Anganwadi Centres" as learning Centres, Foundation has decided to support, Anganwadi's Centres at Didwana for good learning foundation at primary level & accordingly necessary work has been taken in hand to make such Anganwadis best place for children to spend time and learn.
- (F) The Company/Foundation has made plans to spend about ₹ 28 Crores on various CSR activities during the year 2025-2026.

For and on behalf of the Board of Directors

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

Place: Mumbai
Date: 24th April, 2025



Annexure to the Boards' Report

EXECUTIVE SUMMARY OF THE IMPACT ASSESSMENT REPORT

Project – 1 :- To enhance community welfare in Nandurbar District

This report presents the annual social impact assessment of the CSR project conducted by Supreme Industries Pvt Ltd in Gadegaon. It is structured into five chapters. The document captures the project's impact on the designated target demographics, comparing these findings with those from the previous year's SIA report to provide a comprehensive understanding of progress. The first chapter contains detailed information regarding the CSR initiatives undertaken by Supreme Industries Pvt Ltd in Gadegaon, outlining the specific activities implemented within the project. The second chapter elucidates the methodology employed, explaining the scientific tools, techniques, and approaches applied in the SIA. The third chapter outlines the intervention strategies and CSR activities, providing a comparative analysis of last year's action points, recommendations, and the actual work completed. The fourth chapter focuses on analysis and interpretation, detailing how the collected data is interpreted through established frameworks such as the OECD and Social Change Theory. The fifth chapter encompasses suggestions and recommendations. The study's outcomes are summarized in the table below. The OECD framework is utilized to analyze the CSR project's interventions across six aspects. The two projects, the Public Toilet Project and the Mobile Health Clinic Van, are evaluated separately using this framework. For the Public Toilet Project, sustainability, effectiveness, and coherence were rated lower compared to previous years, classified as 'Medium', while impact, relevance, and efficacy were rated higher at 'High'. In contrast, the Mobile Health Clinic Van project received 'High' ratings across all aspects compared to the previous year, attributed to the acceptance and implementation of the major recommendations from last year's SIA report.

OECD Impact Analysis

NGO /GO	Year	Relevance	Coherence	Effectiveness	Efficiency	Impact	Sustainability
YMO	2024-25	High	High	High	High	High	High
	2023-24	High	High	Medium	High	Medium	Low
	2022-23	High	High	Medium	High	High	Low
JMC-JC*	2024-25	High	Medium	Medium	High	High	Medium
	2023-24	High	High	High	Medium	High	High
	2022-23	High	High	High	High	High	High

*JMC – Jalgaon Municipal Corporation, JC – Jamner Corporation

Project – 2 :- Initiatives taken in the Impact Assessment Study 2024-25 at Deedwana-Kuchaman, Rajasthan undertaken by Anil Kumar Gupta, Education Consultant.

Scope of Project :- (i) To enhance Foundation education at primary to senior secondary levels, (ii) To promote girls education & ensuring gender inclusivity, (iii) To empower students from marginalised communities through inclusive educational support, (iv) To provide digital literacy through computer applications, (v) Promoting environmental awareness via tree plantation drives & eco-friendly practices, (vi) Infrastructure and rural development for rural community, (vii) Support to the administrative department i.e. District Education Office.

Key highlights of impact created :- (i) Due to infrastructure & rural development, construction of homes, RCC roads, convenience facilities at schools and public places, resulted in providing housing facilities, water conservation, sanitation & basic infrastructural facilities to underprivileged families, (ii) Very good progress in the examination results with 90% marks in important subjects, (iii) Around 1100 volunteer teachers participated in the summer-winter camps, resulted in enhancing quality of education in Government schools, (iv) Support to Sujanal Bagadia Hospital, which provided much needed relief to nearby district and villagers in Sujangarh, (v) Plastics recycling awareness workshops conducted in more than 95 schools helped to divert 1.47 tonnes of plastics from landfills across multiple blocks in various districts of Rajasthan, (vi) Around 5900 children were benefitted due to upgradation of Anganwadi Centres as "Maiya Homes" in various districts of Rajasthan. Moreover, due to quality education, overall development of children were enhanced, (vii) More than 2000 students were benefitted from operations of 2 mobile buses, (viii) Around 1.5 Lacs trees were planted across all the blocks in various districts of Rajasthan. These initiatives has combated desertification, improved water cycles & maintained ecological balance, (ix) Under the campaign of "Swachh Bharat Abhiyan", public convenience facilities were constructed/renovated at prominent schools/public places, (x) Under the "Cleanliness is service" drive, the Foundation has provided five modern Auto tippers to village panchayats for proper disposal of wet & dry waste & (xi) Around 3,00,000 notebooks were distributed to improve handwriting of 73,722 No. of primary class students. Around 10,000 sweaters were distributed in more than 500 schools, (xii) University students performed at many platforms to bring glory to the university, in which sports, music, sanskrit language, yoga, computer education were prominent.

Recommendation :- (i) Though the strength of the teachers and volunteers have improved, there is still shortage of subject-wise teachers for Grades 11 & 12, for providing quality education, (ii) Students of marginalised community lack conducive learning environment at home, which needs to be improved, (iii) In rural areas, extreme weather conditions make attendance in school difficult, which needs attention (iv) Due to absence of new appointments at Government schools, there was severe shortage of teachers in Sanskrit colleges. These colleges are functional only due to Foundation's support. Government support is largely required for efficient functioning of schools, (v) Anganwadi workers need more focus on nutrition & vaccination, rather than early childhood education, (vi) Provision of computers & instructors should be prioritised to conduct computer related course to work effectively, (vii) Modern teaching methodologies should be integrated into classroom lessons to make study enthusiastic & enjoyable for the students, (viii) More focus needed on teachings with real life examples by using Teaching Learning Materials (TLMs) & ensuring conceptual clarity, (ix) Career counselling sessions can help students to explore diverse opportunities.

MANAGEMENT DISCUSSION AND ANALYSIS

1. OVERVIEW

Our Country's economy is well poised to have high growth in this year in spite of uncertain Global situation.

We are more domestic oriented economy. IMD forecast for this year is to have above normal rainfall. This will boost crop production and contain inflation. The reports coming about Rabi Crop harvesting now are quite encouraging.

The current Global trend for crude prices is to remain range bound at \$ 65-70 barrel level. This will help the \$ Rupee exchange rate remaining range bound without steep depreciation of the Rupee. In the current economic situation Polymer prices which is our principal raw material will also remain at close to current price trend. Thus, the products made by our Company will remain at very affordable level.

The Company also expects better volume growth in Export market for our product portfolio in the given tariff issues affecting other countries compared to our Country.

Last year the Company had normal business in all it's segments except Plastic Pipe System business.

Plastics Pipe System business growth was affected during previous year principally due to the following three reasons

1. Much lower spending by Central and State Governments on infrastructure spending compared to year 2023-24
2. The principal raw material used by the Company in this system is PVC suspension grade resin. The prices of this raw material reduced 14 times during the previous year after 1st July. This created very unstable situation leading to aggressive de-stocking in the entire Distributor/Dealer chain.
3. Unseasonal rain falls in several parts of the Country.

Currently PVC resin prices have settled at quite a low level. De-stocking has to reverse to normal stocking by the entire chain. The overall demand forecast for Agriculture and Housing is encouraging. The Central Government has announced three fold increase in capital provision in the budget for the year 2025-26 compared to monies spent in the year 2024-25 year for augmenting drinking water supply.

The Company installed effectively additional capacities by volume, additional Systems and SKUs in the existing system in the previous year. This will enable the Company to enjoy adequate growth in Plastics pipe System business in current year commensurate to its installed capacity.

In other segments, the Company expects better business growth during current year in Protective Packaging Products, and Composite Cylinder business compared to last year.

The other business segments of the Company will also enjoy single-digit volume growth.

The Company has plans to invest around ₹ 1100 crores including acquisition of Wavin India business assets, starting of Window business and in all its product groups in current year. All these investments will be made by the Company from its own resources.

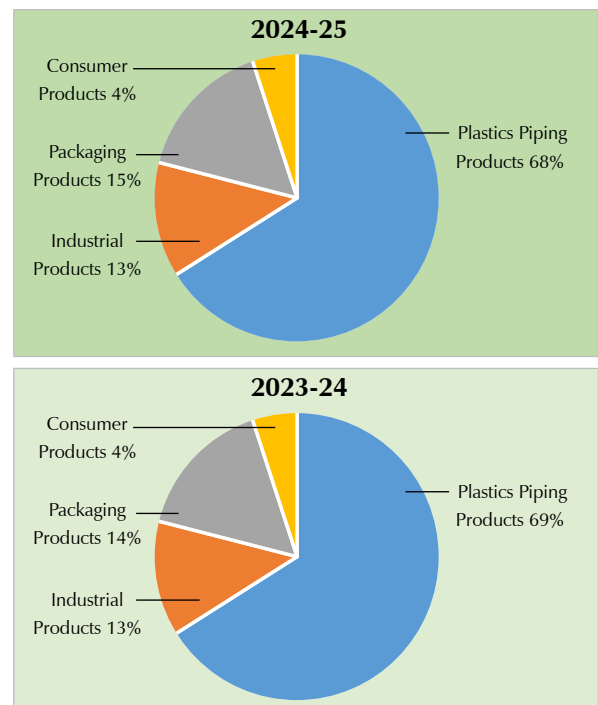
This year augurs well for the Company on its business performance compared to previous year.

2. PRODUCT GROUPS

The product groups of The Company have been recast 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, Bath fittings and Sanitaryware Roto moulded Tanks and Fittings and Solvents, Industrial Piping System, DWC Pipe System, PERT Pipe System, O-PVC 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 ₹ 10,559.07 Crores (including ₹ 72.77 Crores by way of trading in other related products) as against ₹ 10,251.98 Crores (including ₹ 58.23 Crores by way of trading in other related products) during the previous year.



During the year under review the Company has sold 6,74,510 tons of Plastic products as against 6,39,701 tons of Plastic products in the corresponding period of previous year, reflecting growth of 5% in product turnover by volume. The Company exported goods worth US \$ 26.70 million as against US \$ 24.29 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 ₹ 1,545.56 Crores as against ₹ 1,666.32 Crores during the previous year.

3. COMPANY STRENGTH AND GROWTH DRIVERS

3.1 Manufacturing Sites

During the year under review, the Company's 30th state of art facility at Malanpur (M.P.) to manufacture Industrial & Ball Valves has become operational with effect from 01.09.2024. The Company is now operating from 30 manufacturing sites across 13 States including Union Territories. Pan India geographical spread of manufacturing facilities provides excellent support in servicing the customers efficiently and economically. Work for 31st state of the art facility at Kanpur (Uttar Pradesh) to manufacture PVC profile windows & doors is in full swing and likely to go into operation during second quarter of 2025-26. Brownfield expansion at all the new sites has become operational during the year under review. The Company is continuing to fully optimize its potential. Two new greenfield plants for Plastic Piping Division at Jammu & Bihar to expand its manufacturing reach near to the market shall be taken up for execution in next financial year 2026-27. Land at these locations is in Company's possession and detailed plans for products & capacities are being worked out.

3.2 Distribution Network

The Company is successfully increasing its reach in various parts of the country where it is less represented. Each of the business divisions of the Company is working out an extensive plan and strategy to reach such areas by appointing new channel partners, increasing the connection between retailers and influencers and also creating awareness and promotional campaigns. The Company's active Channels Partners strength increased to 5658 Nos as on 31st March 2025 as compared to 5060 Nos as on 31st March 2024.

The Company has also been participating in various national and international exhibitions and remains focused on increasing its export business. Presently the Company's products are being exported to 54 countries and efforts are being made to reach more countries and also new customers in existing countries.

The Company continues to open more Depots & fabrication facilities to provide value-added services in a cost-efficient manner to its customers. The Company has a total of 33 Depots and 9 Fabrication facilities for its various product groups.

3.3 Growth Drivers

The Company has spent on brand awareness a sum of ₹ 126 crores to strengthen its brand and influencers engagement.

The Company is judiciously spending on promoting its products on various media platforms including national and regional TV channels, OTT platforms during popular events and also popular trade magazines.

Keeping pace with the digital revolution in society, the company continues to ensure a robust digital presence. The company website is the first interface for receiving details for various divisions and product offerings, and the company maintains its sanctity and hygiene dedicatedly. The company undertakes dedicated digital campaigns to promote products to customers via Google SEM activity. In addition, the company is active on various social media platforms like Facebook, LinkedIn, Instagram, and YouTube. Supreme Corporate as well as various businesses like Pipes, Furniture, MHD, and PPD have their dedicated social media pages where products as well as business updates are posted.

In addition to digital promotions, the company undertakes TV promotions at regular intervals. During the General Elections in 2024, the company had done an extensive Pipe TVC campaign on 6 national news channels as 23 regional news channels. During IPL edition of 2024, the company had done a Pipe TVC campaign on OTT channel.

The Company also promotes its products through various trade magazine by way of advertisements and/or editorial write-ups. For B2C products like Furniture, the company has also done promotions through social media influencers.

The company participates in various national and international exhibitions for its various divisions. Influencers, consultants, business partners, and end consumers are reached through these exhibitions.

The company also undertakes many initiatives for knowledge upgradation. For imparting knowledge on best plumbing practices, the company has set up 5 Knowledge centers. In addition, programs like professional plumbing training programs and plumbing workshops are conducted across the country. During 2024-2025, the pipe division conducted the highest ever plumbing workshops. In the year, the pipe division conducted 322 plumbing workshops and trained nearly 15,490 plumbers. The company also runs a dedicated loyalty program via WhatsApp chatbot for plumbers and retails, which has gained good momentum this year.

The Company has further strengthened its efforts in dealing with the menace of counterfeit products sold by certain unscrupulous players in a large way particularly in the Pipe Segment and getting encouraging results. Continuous monitoring & vigilance in the marketplace is resulting in a positive outcome. Company is determined to deal with such malpractices in the best possible manner by engaging teams of professionals to take suitable measures to overcome this continuous and recurring problem.

3.4 Renewable Energy and Sustainability

Restoring the Earth: Our Responsibility and Commitment

Every year, World Environment Day on June 5 serves as a global reminder to protect and preserve our planet. At Supreme Industries, we align our initiatives with this global call to action by adopting innovative practices and strategic policies to restore ecosystems and minimize environmental degradation. From tackling global warming to reducing pollution and conserving resources, our goal remains steadfast—building a sustainable and thriving planet for generations to come.

Climate Action through Science-Based Targets

Supreme Industries has reaffirmed its commitment to climate action by submitting emissions reduction targets aligned with the Science-Based Targets initiative (SBTi), covering Scope 1, 2, and 3 emissions.



We are conducting Climate Risk Assessments across all our PAN India units. These assessments identify both transition and physical risks and leverage scenario analysis to quantify the financial impacts of climate-related risks and opportunities. This initiative supports long-term value creation and builds organizational resilience.

Enhancing ESG Transparency and Reporting

To improve transparency and drive ESG excellence, we are submitting disclosures to the Carbon Disclosure Project (CDP) and participating in the Dow Jones Sustainability Index (DJSI) Corporate Sustainability Assessment. These efforts are aimed at improving our ESG ratings and reinforcing our standing as a responsible industry leader.

Life Cycle Assessment -

We have conducted Life Cycle Assessments for additional 5 products such as Furniture, Crates, Capcell, ABF Film, EPE Foam. These assessments help us compare environmental impacts and offer customers sustainable alternatives, reinforcing our commitment to a circular economy.

Transition to Renewable Energy and Emissions Reduction

Supreme Industries has significantly scaled its renewable energy investments in FY 2024-25:

- On-site Solar Capacity: Rooftop and ground-mounted solar installations now total 35.65 MWp.
- 3rd-Party Power Purchase Agreement (PPA): 2.50 MW Hybrid PPA in Gujarat will generate 1.18 crore units annually.
- Captive Solar Supply from O2 Renewable Energy started from Feb-25 for our six locations in Maharashtra.

Green Energy Use: Our year-on-year increase in green energy consumption contributes to a notable reduction in Scope 2 emissions.

Energy Celebration Week (December 11 to 16, 2024)

- Promote awareness of energy conservation in daily life.
- Encourage efficient energy use to reduce consumption and prevent losses.

Energy Efficiency and ISO 50001 Certification

- Supreme Industries remains committed to energy efficiency as part of its Science-Based Targets strategy:
- 16 plants are EnMS ISO 50001 certified, underscoring our dedication to continuous energy performance improvement.

Key operational controls have been implemented related to housekeeping, operations, and energy-efficient equipment procurement.

Certified Green Products

Eleven of our premium products have been certified by the CII GreenPro Council. These include our innovative green foam solutions—Insu Sound, InsuShield, Insu Melafoam which help reduce the environmental impact in construction and manufacturing.

Water Stewardship and Conservation Measures

Water is a critical resource for our operations, and Supreme is deeply committed to its responsible use. Through a network of flowmeters and piezometers, we monitor both consumption and groundwater levels.

Key Initiatives:

- Conducted detailed water audits at eight high-consumption plants.
- Adopted the 3Rs Philosophy—Reduce, Recycle, Recharge.
- Implemented leak arrest systems, sensor-based fixtures, waterless urinals, and efficient irrigation setups.
- Introduced temperature-based controls for cooling towers and mesh installations to reduce evaporation losses.
- Sustainable Wastewater Management

Aligned with SDG 6 (Clean Water & Sanitation) and SDG 12 (Responsible Consumption & Production), we have expanded wastewater treatment capacity at five facilities. Treated water is reused for non-potable purposes such as flushing and landscaping.

Rainwater Harvesting Success Stories:

- Kharagpur & Jadcherla: Rainwater used for cooling tower replenishment.
- Talegaon: Rainwater stored and utilized during monsoon operations.

These initiatives contributed to app 6% reduction in specific water consumption from FY 2023-24 to FY 2024-25.

Digitized ESG Monitoring and Value Chain Assessment

We have adopted the Updapt SaaS platform to streamline ESG data collection and enable real-time monitoring across facilities.

We also launched a Value Chain Assessment Program to engage both upstream and downstream partners as part of our compliance with Business Responsibility and Sustainability Reporting (BRSR).

Recognitions & Awards

Supreme Industries has received multiple accolades for its sustainability leadership:

- National Energy Conservation Award (BEE, Govt. of India) – Jadcherla Plant
- CII 25th National Energy Management Awards – Jadcherla & MP PVC
- Grow Care India Excellence Award – Corporate Level
- IRIM Silver Award – Manufacturing Excellence, MP PVC
- Best Groundwater Management Practitioner – Jadcherla
- Rainwater Harvesting Champion – CII-SR Award, Jadcherla
- GreenPro Certification – Supreme Lifeline CPVC Pipes & Fittings
- SEEM Silver Award – Energy Conservation, Jadcherla & Kharagpur

Looking Ahead: A Sustainable Future

As we move forward, we remain focused on embedding sustainability into every layer of our operations—from reducing emissions and conserving water to promoting responsible production and fostering innovation.

Supreme Industries is committed to enhancing ESG performance, delivering long-term value to stakeholders, and building a resilient and sustainable future for all.



4. OPERATIONAL PERFORMANCE

4.1 PLASTICS PIPING SYSTEMS

The Company remained focussed on its business of Plastic Pipe System Business Vertical and continues to grow. The Company provides high quality products and professional services to customers. Company is a leader in the segment and has the largest portfolio of products. Company continues to expand its product portfolio with additional SKUs & systems for various applications as required by the growing economy. The Company has remained steadfast in executing a prudent Business Strategy, focussing on five key Pillars: Innovation, Smart Manufacturing, Relationship with Channel Partners, Effective Servicing and Depth of reach across country.

During the year under review the Company achieved volume growth of about 6% in Plastic Piping System Vertical made from different plastic materials. Overall the Company sold 5,31,133 Tons of Pipe System compared to 5,01,001 Tons in the preceding year.

PVC is the predominant raw material in the Company's Plastic Pipe business. During the year 24-25 the prices of PVC were literally in roller coaster mode. The prices of PVC were rising from 1st April '24 till 1st July 2024. Thereafter every quarter the trend was in reversal mode compared to previous quarter with overall reduction of ₹ 21.5 per kg i.e ₹ 22% and 14 times change in prices. On account of this, the entire distribution network went into huge de-stocking mode and became unstable with such frequent variations in Product prices. The Company has main business through distribution net work and there the business volume growth was seriously affected. Further unusual rains in many States affected overall business growth. The Country experienced growth of around only 5% in PVC resin consumption in piping application for 24-25 as against 7.7% during 23-24.

Due to very low growth in infrastructure spending by Central and State Governments, the Country had a de-growth of 6% by volume in Plastic Piping System, against which our Company had a growth of around 5.5% in this application.

The Government at the Centre and States have taken several initiatives, like focus on Jal Jeevan Mission, Swatch Bharat Abhiyan, Sanitation, affordable housing, smart cities and many more. However, overall monies spent on infrastructure were much lower than 2023-24. Thus the Company's business for infrastructure supply had a negative growth compared to last year.

The Company incurred a Capex of ₹ 514 crores in this division during the year against ₹ 453 crores during last year. Capex was incurred in its various plants to build higher capacities and increased range.

The total product portfolio in Plastic Pipe System Business Vertical has reached 14,642 nos., thus adding 754 new products to the range of various Plastic Piping System, over the preceding previous year. The Company has plans of introducing additional varieties in the existing systems as well as the addition of new systems during the year 2025-26.

The manufacturing at new plant at Perundurai, District Erode, at Tamil Nadu was working in full capacity servicing effectively the Tamil Nadu, Kerala and part of Karnataka markets. The Company increased the capacity of PVC Pipes, Roto and Blow Moulded Tanks, PE and DWC pipes to service South Region market in a cost competitive manner.

The plant at Kharagpur is fully operational with increased capacities. The Company has finalised purchase of another approx.. 5 acres of land for expansion. The due diligence and various Government approval process is underway and the Company expects to complete the acquisition by June'25. Further capacity expansion is planned of DWC pipes, Moulded Fittings and Water Tanks at this site and will be implemented during the year 2025-26.

The production of Double Wall Corrugated HDPE Pipes continues from Gadegaon and Kharagpur plants. The Company also started the DWC Pipes production at Kanpur plant for Northern market and at Erode plant for Southern market with necessary BIS Certification. The Company has also launched suitable DWC Pipe for Cable Ducting application to cater to market requirements for this application. The Company is in process to educate various user departments about the benefits of putting in place a quality DWC Pipes with latest technology and using certified virgin raw materials in terms of performance and longer life. The Company is also promoting successfully the DWC Pipe requirement of private Building societies through Channel Partners mainly on merit of quality of DWC Pipes supplied by the Company. The company had a growth of approx. 19% for DWC Pipe during the year 2024-25.

The Company now has eight plants producing HDPE Pipes in West, East, South and North Zones to cater to these markets cost effectively. However, due to Infrastructure and Water Sanitation spending were on hold and non-release of funds by Central and state governments, where major applications are for HDPE Pipes, the Company had a de-growth of 27% by volume of Plastics Pipe System from HDPE material.

The Company now manufactures Water tanks in all the four geographies of the country viz., North, South, East and West to service these markets cost effectively. This business grew by 16% in volume and grew by 17.6% in litres during the year under review over the preceding year. Company's Premium range of Water Tanks "Weather Shield" with added features such as superior thermal insulation etc., from three locations has received good market response. The Company also developed economical Weather Shield successfully for selected market. The Company had also launched Copper Shield Water Tanks having feature of Copper Tanks in terms of no Bacteria and no Algae formation over a period with good market feedback. The Company also introduced overhead Water Tank with Self-cleaning feature.

Overall, now the Company is producing Tanks at eight different locations which will enable it to service customers more economically. To cater to economy range of Water Tanks market the Company had started manufacturing of Blow Moulded Water Tanks at Erode. The product has been well accepted in the respective serviced markets and had good business. The company therefore also started manufacturing of Blow Moulded Water Tanks at Gadegaon and has plans to launch Blow Moulded Water Tanks from other plants. New facility of Blow Moulded Water Tanks at Sangli will start production from May'25.

The Company manufactures the cPVC Pipes at four of its manufacturing locations and cPVC Fittings at two of its manufacturing locations with all necessary BIS certification. The Company now has multiple sources to get increased volume of cPVC resins. The cPVC system sales during the year under review grew by 20% in volume over preceding year.



The Company has almost doubled the capacity of cPVC Pipes at Gadegaon. The Company has received the NSF testing process for cPVC Pipes and Fittings at all its plants. The Company's all Plants are already tested for NSF 61 and NSF 14 for cPVC Pipes and Solvents (for PVC & CPVC).

The Company has started manufacturing Braided and Plain Hoses at Guwahati, Gadegaon, Erode and Cuttack Plants. The products were well appreciated by markets and the Company had 126% growth in volume. Over a period, the capacity expansion and also several varieties of Hoses are planned to meet high performance Hose requirement in the Country.

The Company had introduced e-lite brand of PEX pipe Systems. These are composite pipes i.e., PEX/AL/PEX which withstand high temperature and pressure. Keeping environment in consideration the company has decided to move out of PEX raw material as it cannot be recycled efficiently. Company has therefore launched PERT Pipe System with similar properties for respective applications as it is recyclable. PERT pipe system along with Pert/Alu/Pert composite pipes are very well received in the market.

The Company has developed metal fittings suitable for this application. The fittings are offered in Two varieties i.e. Compression and Crimping type. The Company intends to launch plastic based fittings which can withstand high temperature for this application. High rise building and premium villas will require this type of system which is presently catered only from imports.

Your Company has produced PE/AL/PE pipe for house service connections. These types of pipes are now part of house connection design approved for "Nal se Jal" scheme. The Company's product line has procured BIS certification. The compression type fittings for these pipes are also developed to offer complete system of Pe/AL/Pe Pipes applications.

The Company has successfully launched Electrofusion Olefins fittings and compression molded fitting with a portfolio of 639 Nos. The Company plans to increase the range by adding another 75 new products during the current year. With Electrofusion Olefin fittings, Company has entered into Industrial piping system, which offers new business opportunities.

The Company is now adding range of PPR pipe system for industrial applications including 3 Layer PPR Pipes at Gadegaon Plant and it would be launched to all markets by May'25.

Your Company has launched Cable shield conduit system. The conduits are made at Gadegaon, Cuttack. Kanpur and Erode factory. The fittings for the systems are made centralized at Kharagpur unit. The quality of product is very much appreciated by all the markets and Electrical consultants. The Company is servicing only selected markets for focused working. The Company expects a good business growth in this system.

Company has taken in hand to offer Gas Piping System. The necessary machines have been installed, BIS certification is received and the production has also started. The Pipes are designed to withstand environmental stress, including extreme temperatures and ground movements. With lightweight construction, high corrosion resistance, the PE gas piping system is an ideal solution for conveying Natural gas, Propane, LPG, Bio-gas, and other gases or liquids fuels.

The Company has plans to introduce PP Silent pipe system during the year from its Gadegaon plant which will have improved sound damping capability. There is large growth in demand for Silent pipes system due to high rise buildings being constructed across the Country with an advanced drainage system. The Company has become a licensee of reputed European manufacturer named M/s Poloplast GmbH & Co KG, Austria for the system. Required machines to manufacture Silent PP Pipes systems have been received and the Company has established the production. The Company expects to launch the system across the country when range of suitable fittings also will go in production internally.

The Company has started manufacturing variety of Specialized Valves such as Butterfly Valves, Swing Check Valves, Ball type non-return Valve etc. at newly Commissioned plant at Malanpur (MP). These Valves have been designed for different applications and 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, to manufacture Ball valves, the Company has installed capacity of One and half Million number of ball valves per month at this plant.

The Company had acquired undertaking of M/s Parvati Agro Plast, at Sangli, Maharashtra with two major objectives i.e., to add a new Product category OPVC Pipes i.e., Oriented PVC Pipes and effective servicing of Western Maharashtra and North Karnataka. The OPVC Pipe system helps in safe water supply with high durability for high pressure water distribution as an alternate to Duct Iron (DI) Pipes being presently used. The OPVC Pipe system has cost advantage for Water Distribution Pipes System compared to (DI) pipes. The Company has planned substantial capacity expansion for OPVC Pipes at Sangli, Cuttack as well as at Jadcherla for which required equipments have been ordered.

The Company has 45 plastic piping Systems in the division and plans to add five more systems in the current year related to handling water.

The Company's business to Export market during the year had a de-growth both in value and volume due to project execution getting slowed in middle east. The Company is continuously trying to increase its export business of Piping Systems in several overseas markets.

The Division's Value-Added Products share in total sale was 44% compared to 41% in the previous year. Further, the sales of Value-added Products grew by 17% in volume.

The Company has established a nationwide sales network and has also developed long-term strategic partnerships with 1730 independent and exclusive first-tier Channel Partners that enable timely and efficient supply of comprehensive, quality products and professional services. During the year 2024-25 the Company has added 87 new 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 categorized Channel Partners in two categories based on their distribution model into Distributor and Direct Dealer and the break-up at the end of year is Distributor as 736 and Direct Dealer as 994 numbers. Further there are 255 Channel Partners in our Bath Fittings business. Hence the total Channel Partners for Plastic Piping System business becomes 1985 in numbers.



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, Kharagpur and Erode. The Company expects to start such centre at Jadcherla also during this year.

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, to improve their skill in installation of Plastic Pipe System. The Company shares latest Plumbing techniques along with applications of new products introduced by the Company in the recent past in it’s range to the Plumber fraternity. The markets have well appreciated it and there is pressure on Company to increase the Plumbing Workshop numbers substantially. The Company conducted 322 Plumbing Workshops during the year 2024-25 and trained 15430 plumbers. The Company plans to conduct large numbers of Plumbing Workshops during the year 2025-26. There are now more than 2,40,000 Plumbers connected with the Company.

Flame Guard cPVC pipe system made by the Company is considered as a safe material for the use in fire sprinkler system in 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. Now CPVC has been considered as a superior material than metal system for use in Automatic fire sprinkler system. As system is approved in Indian standard more customers have started exploring 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 Company is proud to share that it’s FlameGuard system is installed in modern coaches of all “Vande Bharat Express” trains. Apart from Vande Bharat express, installation of the system has been started in other fast trains. Company is getting good response from Aspiring Smoke Detection system (ASD). The system is being used in Data Centres and railway coaches.

Product installation training for this system is a mandatory requirement before the actual installation starts to avoid mishaps. The Company provides the technical support and also offers value engineering to reduce the cost without compromising the quality of the installation. The Company has registered a growth of 76% in volume for FlameGuard system over previous year. Development of local solvent cement has helped to increase the sale as well as competitiveness in the market. The Company has planned to cover several other states such as Kerala, Tamil Nadu, Odisha and West Bengal for activities to develop Flame Guard cPVC System business. The Company expects a good business growth in this segment in coming years.

The Company is manufacturing Solvent Cement for PVC and cPVC Pipes. The solvents are well accepted in the market in terms of superior adhesion properties. The Company has planned expansion of its capacity and also to expand the range with new varieties of Solvent Cement.

With all the Capex planned in place, total installed capacities of Plastic Piping System Business is about 8,70,000 MT per annum by 31st March, 2025 as against installed capacities of 7,40,000 MT per annum as on 31st March, 2024.

The Company has entered into Memorandum of Understanding with Orbia Advance Corporation S.A.B. de CV (BMV: Orbia), a global leader in pipes and fittings. As per the agreement, Company will acquire Orbia Wavin’s pipes and fittings business in India and will have exclusive access to Orbia Wavin’s leading Piping technologies in India and SAARC countries.

The acquisition of Wavin would inter alia result in increasing the capacity of the Piping Division by 73,000 M.T. per annum being operated from three manufacturing sites situated at Banmore (M.P.), Hyderabad (Telangana) and Neemrana (Rajasthan). The acquisition will facilitate catering to districts/area of North and South India economically and efficiently.

Combining Orbia Wavin’s technologies for water management and Company’s manufacturing and distribution strengths, The Company is poised to secure India’s water management needs with advanced solutions. This strategic initiative will expand Supreme’s leadership position and accelerate its participation in the robust growth of India’s building and infrastructure industry.

The Company expects to complete the acquisition by end of June 2025.

The Company has deferred work on two new manufacturing units during 2024-25 viz., for Piping System and other products, one near Jammu and another near Patna at Bihar. Necessary land has been purchased and Company expects that both these units will be commissioned now during 2026-27.

The Bathroom fittings division showed robust growth of 100% during financial year 24-25. The Company has now a dedicated new product development team in Pune Supreme Design Centre working only for development of new and innovative products for Indian toilets and kitchen. The Company intends to increase the SKU from present 729 to over 1000 in the financial year 25-26.

Durgapur plant which now is the second location, after Puducherry, where bathroom fittings are produced and it got dedicated injection machines for bathroom fittings production.

The sanitary products developed under licensee agreement with SATO Lixil is being produced from Durgapur and launched in Indian market through our existing distribution network. Company is happy to share that significant amount of basic sanitation units like Orissa Pan, Taps etc. were exported through UNICEF and MSF to Gaza. Company is receiving encouraging response for these products from humanitarian sector.

The division was successful in bringing bathroom showers and establishing its own in-house production facility. In the FY 25-26 this segment of showers will be expanded with a wider product range and strong marketing push.

Company started its own inhouse surface coating facility through green environment friendly technology. The Bathroom segment has also started to focus on export potential and planned to export its products.

The plant in Puducherry is in many ways unique where more than 80% workers are Ladies from nearby villages. The plant is a model for women empowerment as close to 300 ladies are engaged in the factory. The plant has put in place the inventory control digital making dispatch quick, smooth and flawless.



The Bathroom fittings division plans to grow and have widest plastic based product range in bathroom / kitchen segment to achieve leadership position throughout the Country in near future.

Windows and Door Business

The Company has taken in hand to put up a Windows making unit at 34 acres new site at Kanpur Dehat. Initial capacity will be 5000 tons per annum. The Company will be making varieties of PVC profiles for large range of windows. Initial window making capacities will be installed at same site. The Company expects to start selling standard off the shelf and customised windows from July'25. The total capex with working capital will be around ₹ 200 Crores.

4.2 CONSUMER PRODUCTS

4.2.1 FURNITURE

The Company remained focused on development of its Furniture Business. However, the Company's furniture business did not show any growth both in value and volume terms. Despite, lack of growth, the Company managed to hold on to the top line as well as bottom line. This could be achieved due to development of institutional business. The Company received a large order for supply of furniture to a state government education project which helped in balancing the decline in retail sales.

The Company has taken up measures to build institutional business specially from education sector. In line with the same, the Company is introducing new variety of furniture catering to this segment. The Company's new model Academy Dual Desk has been highly appreciated by various trade partners and the Company hopes to generate a good volume business from this model and other new models specially designed to cater to education sector in 2025-2026. The Company has listed its products on GEM portal which is used for procurement by various Govt agencies and Public Sector undertakings for their purchases. The Company is actively working on developing its business through GEM for its channel partners, suppliers and directly to capture the market potential of Govt Business.

The Company achieved a milestone of being the first Plastic Furniture Manufacturer to be given ISI mark & BIS license for its Plastic Moulded Chair. The Company got the First All India License for BIS standard of Plastic Chairs. This achievement showcases Company's commitment to manufacture of high-quality products meeting various standards for their performance.

The overall demand for Plastic Chairs is witnessing a stagnancy which is affecting the growth in Plastic Furniture industry.

Further, the competition from unorganized manufacturers who use reprocessed polymers continues to grow and has been impacting business of branded manufacturers. However, the Company is optimistic for growth in 2025-26 from its institutional business and due to unique proposition offered by it as it is one of the very few manufacturers offering combination of Injection Moulded, Blow Moulded and Roto Moulded Furniture.

The Company plans to focus on growth from its Almirah Range as the penetration of this segment is still low and offers opportunity for growth. The Company introduced a new almirah series named ASPEN in last quarter of 2024-25

which should help in generating volume growth in 2025-26 due to its unique size.

The Company introduced 20 new models during 2024-25 which helped in maintaining the total sales. The Company recently introduced chair model Dallas, which is a premium model, has been well appreciated by the market due to its modern design. The Company plans to launch Eight new models in first quarter of 2025-26 which may result in overall growth in volume during 25-26.

The Company continues to focus on improving visibility of its products for its customers and better shopping experience. In line with the same, the Company has been focusing on developing retail showrooms displaying large range of our furniture for ease of the customer. The Company added 40 such showrooms during the year and plan to add another 60 during 2025-26.

The Company continues to increase its reach by adding retailers & channel partners in unrepresented markets. The Company added 26 direct channel partners during the year taking the total to 1519. The Company's furniture is now available through 14,579 retail outlets and the Company plans to add another 1000 outlets during 2025-26.

The Company has taken several initiatives for promoting its furniture through social media such as Facebook, Instagram, Twitter etc which has been bringing regular customer enquiries on it's website as well as on it's online portal. The Company's SEO and SEM activity has also been scaled up to ensure that the Company is listed amongst top 3 listings in Google search results. The Company's own online portal www.supremefurniture.co.in is also being promoted to bring customers to the site for exploring it's wide range of products and order from the comforts of their home. It is also helping retailers in increasing their business as it reinforces the price levels of the products for the customer. The Company's furniture is also sold through various resellers and channel partners on shopping sites such as Amazon, Flipkart etc.

4.3 INDUSTRIAL PRODUCTS

4.3.1 INDUSTRIAL COMPONENTS

The Year, FY 25 started with the optimism in overall demand scenario in most Segments where your Company operates. The Division witnessed good growth in its recurring revenue at nearly 14%. However, overall revenue growth for the division remained at about 6%. Automotive sector Commercial Vehicles showed muted demand whereas it was better in Passenger Vehicle Segment. Similarly, in Appliances Sector, Air – conditioning and Coolers Segments witnessed good growth though Washing Machine Segment witnessed subdued demand.

The division has made a breakthrough and just executed one major order for Defense sector through a new customer which nearly constituted 2.5% of Sales Revenue of the Division.

The execution of initiatives taken under 'Transformational Strategies' are in the process of further Consolidation. The focus of these initiatives remained mainly to spread the sector and customer base for Business growth & mitigate the dependency risk on few large customers. Cost optimization and efficiency improvement strategies are continuous one to improve operating margins of the business. It has started yielding good results. Strategy to develop business in the sectors where the company was not having presence,



yielded development of few customers in sectors like, Telecom, Infrastructure, Construction, Defense, Machine building, EV Batteries, Drones etc.

On Operational front, the Company accelerated its efforts to improve Productivity, Quality, Energy Conservation, Cost reduction, People development etc. These initiatives helped to keep various costs in check despite rising inflation. This helped the division to retain its margins and still pass on Year-on-Year cost benefits to the customers. This also has helped the division not only retain the business but also manage to expand in the case of some customers.

Looking at the positive demand scenario in various sectors, the company is investing judiciously for capacity balancing and expansions. However, continuous re-orientation of Business Models by the customers, particularly in Appliances Sector, may create some turbulence and may force Company to relook its business model in this sector. The company expects medium- and long-term scenarios to remain bullish, due to various reforms of Government and upbeat in the overall economy. The Company has planned need-based capacity augmentation to service projected increased demand going forward. The company is investing in machines with the latest technology, Energy efficiency, Robust designed processes for Excellence, high Quality and Repeatability.

The Division works continuously on Sustainability as a part of the Company's various initiatives.

The Company continues to enjoy 'Excellent' rating by its customers for Quality, Delivery, Cost and Development parameters. The division is continuously trying to excel in Operational Parameters. It helps the company to remain cost efficient in this fiercely competitive Supply Chain to OEM customers.

4.3.2 MATERIAL HANDLING PRODUCTS

For the Material handling products division of your Company, the year has been a mixed bag for results. Performance has been reasonably well in Industrial customers segment, however did not do well in Bulk Customers segment. Resultantly the Division witnessed a drop of 4% in revenue terms and 3% in Volume.

In industrial crates which primarily service Automobile, Engineering, White goods, FMCG, including the customized solution offered to mainly Automobile OEMs and Auto components suppliers, the business has been quite satisfactory and grown by 8% in value and 9% in volume terms.

Constant focus on customer reach, education to first time users and meeting the quality standards have helped the division in retaining its share and registering a growth of 6% in revenue and 9% in volume in its Industrial Pallet segment. These pallets include both one time use export pallets and multiple repetitive use pallets.

There is an intensified competition from regionally grown brands in pallets segment of the business in various parts of the country. These brands put regional competition with an edge on local logistics. Your Company is committed to improve its regional footprints with operations from south and eastern part of country with selected pallet models. The team is confident to outpace the competition effectively once logistic hindrance is evened out.

The division is also constantly engaging with its diverse Industrial customers to gauge their industry specific applications and needs of automated warehousing.

Development of two pallet models which are specific to automated warehousing has been completed and shall be available for use in 1st quarter itself.

Rotomoulded Pallets are being supplied to customers especially to pharma, and FMCG sectors and doing satisfactorily. The division is committed to improve its coverage and relationships in western and central regions with pharma companies and hopeful of good growth.

Dairy segment is growing steadily in India and the division has been able to retain its trusted customers and register growth of over 40% in revenue and volume.

Coastline areas of Odisha, West Bengal and to some extent Andhra Pradesh, were badly affected by two successive sea storms in July and September resulting in a substantial hit to the Fisheries sector business of the Country. The business was also adversely affected with regime change in Bangladesh, division's Fisheries Jumbo crates suffered a dent in volume but there has been an uptick in demand in March in AP coastal areas. Company is confident of en-cashing this demand based on quality and service which is much appreciated.

With most of the usually demanded models of Injection moulded Dustbins now available with the division, Company is doing well with bigger size dustbin models in Northern and Eastern zone and making all out efforts to do better in southern and western regions too during the current year.

Fruit & Vegetable (F&V) Crates business of the division was adversely affected by environmental and seasonal issues in Himachal Pradesh and Jammu & Kashmir resulting in lower harvesting of Apples. However, the division managed the business of F&V crates with a modest growth of 2% in Volume.

The major flip side to the prospects of Material Handling Products Division has been due to the steep drop in Bottle crates business when compared to previous year. Business in the soft drink industry was lower by 56% in volume affecting overall performance of the division from otherwise a healthy one.

The Company is hopeful of continuous better performance and is highly focused to constantly improving the quality and uplifting the level of timely deliveries of its products to its customers. Apart from continuously introducing new models in Crates, Pallets and dustbins, it is also expanding the production of selected crates and pallets models from other MHD units of the Company in different geographies to facilitate the logistics, timely and economical customer service.

The division remains constantly engaged in improving its customer coverage and reaching out to unrepresented areas by strengthening its sales force numbers and channel network.

4.3.3 COMPOSITE LPG CYLINDER

The Composite Cylinder Division experienced a challenging year, with performance falling short of expectations. Business from Company's major customer, M/s Indian Oil Corporation Limited (IOCL), did not materialise to the expected levels. To popularize its composite cylinders, the Company in association with IOCL conducted several dealers' meet across the country and made the dealers aware of this new generation cylinders through interactive seminars and meetings which helped to clear their myths and misunderstandings. Positive outcome and results of



these campaigns are expected in current financial year. The Company remains optimistic about receiving additional orders from IOCL. The Company has participated in the tender process of the other leading Oil Marketing Company, M/s. Bharat Petroleum Corporation Limited (BPCL). This year your Company anticipates higher capacity utilization levels with more enquiries from overseas customers.

Discussions for new common designs are in advanced stage for the most popular 14.2 Kg standard size cylinder to be introduced by Oil Marketing Companies (OMCs) as they explore incorporating composite cylinders into their product portfolios.

The Company is expanding its customer base in Middle East and Russia, which is expected to utilise the increased production capacity to a reasonable level.

The division has retained its valued international customers and business continued during the year.

Furthermore, the Company has obtained certifications for high-pressure cylinders for CNG application making it the second company in India to offer Type IV high pressure cylinders. These efforts position the division for significant growth moving up the value chain.

4.4 PACKAGING PRODUCTS

4.4.1 Performance Film Packaging Products (PFD)

Performance Films Division achieved 3.5% value growth, with total volumes remaining steady at 9970 MT. Growth was driven by strategically curated Product Mix offerings.

Export: Division achieved 18% volume growth reaching 3195 MT compared with 2698 MT in the previous year. Expansion into new markets has contributed to both volume & value growth.

Building upon this momentum division is leveraging its existing base to deepen market penetration and explore additional opportunities. To support its global expansion strategy, division is actively participating in International exhibitions showcasing its capabilities & reinforcing brand visibility.

As part of the strategy, the Company remained focused on Performance Based Product offerings emphasizing high barrier segment penetration. Key drivers of demand include Dairy Products, Processed Food, & Industrial applications. Division's high barrier Packaging solutions enable extended shelf life & aroma protection. Leveraging its expertise, division continues to deliver solutions for demanding applications.

With a strong focus on end user needs, this division offers a customised product portfolio designed to meet demanding application requirements. Its products meet international compliance standards enabling successful market entry into global territories.

In line with evolving Regulatory Compliance, the Company has successfully registered under EPR (Extended Producer Responsibility) guidelines reaffirming our commitment to sustainability & compliance. This registration enhances its qualification to engage with both local & global end user markets reinforcing trust & credibility. This complements sustainable product offerings by the division and aligns seamlessly with the Company's sustainability initiatives ensuring responsible growth across segments.

Customer retention and business growth are paramount and the division remains committed to be a preferred partner in customers growth. Division remains optimistic for sustained business expansion supported by an increasing customer base across India & International markets. Its dedication to Quality Commitment and service excellence will propel both volume & value growth in the coming year.

4.4.2 PROTECTIVE PACKAGING PRODUCTS

BUSINESS

Overall

PPP: Sales turnover was 16% higher in FY2024 - 2025 as compared to FY2023 - 2024. Volume was higher by 12% in the year under review compared to the previous year.

PROTEC

Protec vertical grew by 18% in value terms and 14% in volume on y-o-y basis.

The fabrication business grew 74% in value. A total of 40 new customers were added in FY 2024-2025.

CIVIL

Civil business grew by 6% in value in the year under review as compared to previous year. The corresponding growth in volume was 11%.

INSULATION

The Insulation business grew only by 3% in value in the year under review as compared to previous year. Some of our XLPE production in Malanpur was diverted to Packaging business hence, there was reduced growth in Insulation. With the new line in place, the Company expects a good growth in this year.

Consumer Products | Retail Business Vertical

Consumer Product vertical of the division has achieved 18% growth on y-o-y basis which includes business with decathlon.

The division has added 28 new Distributors now totaling 233 distributors with additional 1050 retailers. Now Company's total Retailers strength stands at 7236 numbers.

Business in government sector (Anganwadi) has been started through government supplier which has contributed to significant business in FY 2024-25.

The Division has started business with Canteen Stores Department (CSD) in the year 2021 with 4 SKU's. Products supplied have been well accepted. The Division has also received approval for further 11 SKUs. Business for four SKU started from August 2023 and balance SKU orders will be received from CSD from June 2025.

The Division has started retailing on Ecom platforms such as Amazon, Flipkart and Myntra through OEM format – contributed to significant business in FY 2024-25. The product quality is well accepted by end consumers as per these customers' internal feedback. Division expects this to grow well in the coming years.

EXPORTS

Export sales of degrowth of 8%. While most customers grew, two of Company's major customers in US had a de-growth due to slow down in US real estate market.

New Product Development (key products)



- Last year the division developed a new variant of Capcell antistatic for electronic item packaging, grades like ESD black and C-conductive.
- NBR yoga mat: new modified variants of reinforced NBR yoga mat have been developed in existing NBR line.
- Several Capcell grades were developed for sports related products.
- Several Capcell grades were developed for language and tape industries.
- A new Capcell grade was developed for shoe sole application.
- Various retail products developed like various types of Yoga mats and others yoga accessories and puzzles mat.
- Fabricated products developed for Defence and Drone sectors.

Expansion with upgraded technology

- **Malanpur:** The new XLPE line installed with modified designed to improve productivity with low manufacturing Cost.
A new EPE Line commissioned to achieved low density products with improved productivity with low manufacturing Cost.
- **Jadcherla:** Expansion of Capcell 2 additional press with mixing line was installed to meet increasing demand.
- **Hosur:** KAO press Successfully installed, and input material production started for Ball and Yoga Bricks.
- **Kharagpur:** Modified EPE extruder transferred from Malanpur, and production started.
- **Urse:** New line of Netting installed fruit packaging application.
- **Others:** Two new fabrication units; commercial production started at Coimbatore & Baroda (Halol).

Way Forward: New Initiatives and Expansions

Jadcherla

- The Division expects to start a new NBR line and XLPE line to meet the growing requirements in South. production will be started from in 1st quarter of this year.

Kharagpur

- One more Capcell press under installation and commissioning and will be started from May 2025.
- Plans to install XLPE line to meet the insulation demand of the Eastern market (one line transferred from Malanpur).

Hosur

- PU expansion: Project approved, and project expansion initiated.

Expansion Plan

- The division expects to add one more unit in Western region which is planned at Khopoli and land acquisition under progress. Production to start in Year 2026. Products line for new expansion at Khopoli would be P.U., XLPE, NBR, IXPE & Capcell to meet the increased demand from domestic market as well as cater to increased export opportunities.

4.4.3 CROSS LAMINATED FILM

The Business of Cross Laminated Film & Products registered a 12.99% increase in volume and a 16.28% increase in value

during the year under review. This growth was largely driven by the return of significant Government business, secured after a gap of five years.

The Government regularly procures large quantities of tarpaulins and fumigation covers—tarpaulins being essential for protecting harvested crop from rain, moisture, sunlight, and dust, while fumigation covers are used to safeguard food grains like rice and wheat from pests and insects. In recent years, this business had been impacted by low-quality, look-alike products offered at low prices. Encouragingly, demand is now shifting back to us, reflecting growing recognition of the Company's superior quality and reliability. With substantial production capacity and a strong track record for timely delivery, the Company is well-positioned to meet the stringent requirements of Government contracts and expects continued business in this segment.

The 2025 above normal monsoon forecast by IMD is expected to positively impact agricultural production and the broader farm sector. This, in turn, will likely boost demand for the Company's products, which are extensively used in agriculture-related applications.

After years of consistent growth, sales of made up fabricated products declined from 835 MT in the previous year to 710 MT during the year under review. To counter this, the Company has undertaken strategic initiatives including aggressive marketing, competitive pricing, and the import of new machinery to automate parts of the fabrication process. These upgrades are expected to enhance product quality, reduce costs, and lessen dependence on manual labour triggering a recovery in sales in the coming year.

Bag business has grown from 378 MT to 450 MT, reflecting stronger demand and improved market reach.

Export volumes grew up marginally from 1,691 MT to 1,702 MT, despite ongoing global uncertainties. The Company now has a footprint in 36 countries. Continued efforts will be made to expand into new geographies and develop newer applications for its product range.

All equipment required for the manufacture of Cross Plastics have been installed, and trial production is underway. On site customer trials are expected to commence shortly. Given that Cross Plastics is a highly specialized product, additional time is being invested to ensure quality stabilization and consistency before full-scale launch.

FINANCE

1. A brief on Liquidity Surplus and Key Financial Ratios is given hereunder: -

Sr. No.	Ratio		Year Ended	
			31-3-2025	31-3-2024
1	Debtors Turnover Ratio	Times	19.88	20.21
2	Inventory Turnover	Times	5.31	5.00
3	Interest Coverage Ratio	Times	99.74	84.91
4	Current Ratio	Times	2.36	2.58
5	Debt Equity Ratio	Times	-	-
6	Operating Profit Margin	%	13.57%	15.10%
7	Net Profit Margin	%	8.49%	9.91%
8	Return on Net Worth	%	18.91%	24.36%
9	Return on average capital employed	%	24.55%	32.07%



Net Surplus level at the end of the year	₹ in crores	Surplus of	943.99
Average Monthly Surplus	₹ in crores	Surplus of	746.07
Interest & finance charges as a % to turnover	%		0.11%

- 1.1 The company continues to demonstrate a resilient financial position, marked by zero debt, strong net worth and healthy liquidity levels. This robust financial foundation enables the company to effectively support its strategic initiatives, including large capital expenditure for capacity expansion and exploring organic and inorganic growth avenues.
- 1.2 The Company continues to remain debt-free and ensures availability of sufficient cash reserves to meet both operational and strategic requirements. Surplus cash flows continue to be prudently deployed in secure and tax-efficient investment instruments, generating optimum returns and ensuring adequate safety, security and liquidity at short notice, as per the laid down Treasury Policy of the company.
- 1.3 The company's financial strength is further validated by CRISIL's reaffirmation of its credit ratings for the year at 'CRISIL AA+/Stable' for long-term facilities and 'CRISIL A1+' for short-term facilities. These ratings underscore the company's strong market leadership, operational efficiency and financial discipline.

2. Working Capital Management

- 2.1 During the year under review, the Company continued its association with leading banks in its Multiple Banking Arrangement, to secure cost effective working capital requirements. Bank lines of ₹ 1861 crores, including Fund and Non-fund based limits sanctioned to the Company, were moderately utilized.
- 2.2 The Company efficiently manages its working capital by optimizing procurement, ensuring timely collections and constantly negotiating favourable vendor and customer terms, minimizing costs & risks from raw material fluctuations and logistic costs.

The volatility in polymer prices particularly in PVC resin persisted most part of the fiscal year under review. In anticipation of the levy of Anti-dumping duty on PVC Resins from beginning of 2nd Half of the year, the Company has procured the raw materials from domestic and international markets, from time to time, based on its requirements and after keeping adequate buffer to mitigate anticipated increase in raw material prices. Therefore, the level of Inventory remained at an elevated level and resultant increase in working capital requirements, especially during the 2nd half of the year.

- 2.3 Although rupee depreciated only by 2.48% at the end of the year compared to the beginning of the year, it witnessed extreme fluctuations (6.04%) during the year as indicated by the following data:-

INR/\$	₹	% Depreciation of INR	%
Open	83.40	Over the year	2.48
High	87.95	Between the highs & lows	6.04
Low	82.94		
Close	85.47		

Depreciation in Rupee started from October 2024 triggered by various global and local factors. There was a major outflow from equities by FII mainly due to sharp Rupee depreciation, which continued to affect the US\$ returns for offshore investors. Although a sharp recovery in Rupee value was witnessed in March 2025 (mainly due to the central bank intervention), uncertainty for the currency remains due to the ongoing trade / tariff war among the major nations & fear of global recession.

In line with its prudent & proactive hedging strategy, the Company substantially mitigated the adverse impact of foreign exchange volatility, which enabled the Company to safeguard its financial performance from adverse currency movements, while optimizing its overall hedging costs.

3. Dealers' Finance

With two banks providing Dealers' Finance scheme ("DFS") and both the banks rationalizing their terms of offer, the channel partners have an option to select any one bank as per their suitability and convenience. More and more channel partners are joining the DFS, in view of affordable rates of interest and other favourable terms of the banks. Seasonal/peak business requirements are also being serviced by the bank, by providing ad hoc incremental limits, as per the Dealer's business growth with the Company. Normal/additional/enhanced working capital requirements have become helpful to them, in meeting full potential in their business.

4. Capital Expenditure

During the year under review the Company has incurred capital expenditure (capex) of 672 crores entirely funded from internal accruals. The Company plans to spend about ₹ 1100 Crores towards capex during F.Y.2025-26 including carry forward commitment of preceding year and acquisition of Building and Infrastructure business of Wavin in India. Details of the various capital expenditure plans have been elaborated by each business division in the earlier part of the Management Discussion and Analysis (MDA). The Company will continue to fund all its Capex requirements from its internal accruals.

5. Overview

Looking ahead, the Company aims to sustain its strong revenue growth, improve margins and optimize capital utilization and continued focus on efficiency in working capital management.

The key focus areas include :- (i) Digital transformation - enhancing operational efficiency through adoption of new-edge technology, (ii) Cost optimization - Implementing austerity measures for better profitability, (iii) Working capital management - Strengthening monitoring mechanisms to improve cash flow cycles & (iv) Prudent treasury management - Investing in high rated, secured instruments for maximum returns.

6. INTERNAL CONTROL SYSTEM

The Company has adequate and effective Internal Financial Control System (IFC), which ensures that all its assets are safeguarded & protected against loss of unauthorized use and all its financial transactions are authorized, completely recorded and reported correctly in a timely manner.

The key Internal Finance Controls have been documented and embedded in the respective business processes to mitigate risks in operations, reporting and compliance.



The Company provides policies & procedures that are aligned with (a) Standard Operating Procedures (SOPs), (b) adherence to local statutory requirements for orderly & efficient conduct of business and (c) detection and prevention of fraud. It also identifies opportunities for improvement and ensures that good practices are imbibed in the processes that develop and strengthen the IFCS and enhance the reliability and timely preparation of financial statements.

The Company's Enterprise Resource Planning ("ERP") system of SAP S/4HANA is well implemented for ensuring day-to-day accounting transaction and financial reporting. Its ERP along with allied information technology solutions provide a strong technology architecture for financial reporting controls. The Company's investment in Advanced Automation system and its Centralized monitoring of all the key activities enable automated accounting and financial closing procedures in various areas, which has resulted in better accuracy and faster financial reporting with lesser manual interventions. The financial statement preparation has been automated to ensure end-to-end system driven reporting and reducing the scope of manual errors.

The Audit Committee of Directors in its periodical meetings reviews the adequacy of IFC and procedures and suggests areas of improvement. Independence of the Audit Committee and compliance is ensured by direct reporting of the Internal Auditors to the Audit Committee of the Board.

Both Internal Auditors and Statutory Auditors independently evaluate the adequacy of IFC and assess the need for increase in the scope of coverage in specific areas. Based on the Audit observations and suggestions, sustained remedial measures are being taken.

To ensure effective IFC, the Company has laid down the following measures :-

- (i) **SOPs** : Operations are being executed through Standard Operating Procedures (SOPs) in respective functional activities for which key manuals have been put in place. The manuals are updated and validated as and when required.
- (ii) **Authorisation Matrix** : Approval of all the transactions is ensured through a pre-approved Authorisation Matrix, which is reviewed periodically by the management and compliance is regularly checked and monitored by the auditors.
- (iii) **Strengthening of Internal Audit Function**: Based on the Risk Criteria the Management and Directors' of Audit Committee Meeting (ACM) review the significant Audit observations and suggestions of the respective Internal Auditors of the respective units and corrective measures are taken by the process owners in their respective areas. Quarterly updated Compliance Report is submitted to the Audit Committee. Stock Audit is conducted on quarterly basis. Fixed Assets Verifications are done in phased manner of respective Units. Physical verification of cash is regularly done.
- (iv) **Comprehensive Risk Management Framework**: The company has a comprehensive risk management framework which is evaluated by the Audit Committee & Risk Committee periodically.
- (v) **Regulatory Compliances**: Functional heads are responsible to ensure regulatory compliances and also for the policies and procedures laid down by Management.

- (vi) **Risk Control matrices (RCM)** : The Risk Assessment and Control Matrix devised by the Company for all key processes involved in financial reporting are being tested for its design and operating effectiveness. No reportable material weakness, either in their design or operations were observed.
- (vii) **Secretarial Audit** : Compliance of Secretarial functions is ensured by way of Secretarial Audit.
- (viii) **Cost Audit** : Compliance relating to Cost records of the Company is ensured by way of maintenance of cost records, which is verified by the Cost Auditors.
- (ix) **Vigil Mechanism/Whistle Blower Policy** : The Company has in place a well defined Vigil Mechanism/ Whistle Blower Policy.
- (x) **Travelling and Reimbursement Claims** : Travelling & reimbursement claims are being lodged through Darwin Box and process for initiation and approval are also being made through this system.
- (xi) **Internal Business Review** : Company lay down well thought out business plan for each year and from the annual business plan, detailed budget for revenue & capex for each quarter are determined. The Internal Business Review of the respective segment are discussed along with future plans in Quarterly Review meetings.

7. KEY RISKS & MITIGATION STRATEGY

Risk management is a holistic, integrated, structured and disciplined approach to managing risks with the objective of maximizing shareholder's value. It aligns strategy, processes, people & culture, technology and governance with the purpose of evaluating and managing the uncertainties faced by the organization while creating value.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are : regulations, competition, business environment, technology, investments, retention of talent and expansion of facilities. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

Company adopts systematic approach to mitigate risks associated with accomplishment of objectives, operations, revenues, Financial, – regulations and sustainability. Company believes that this would ensure mitigating risks proactively and help achieve stated objectives. The Company's objectives can be viewed in the context of four categories : (1) Strategy, (2) Operations, (3) Reporting and (4) Compliance. Company considers activities at all levels of the organization, viz. (1) Enterprise level, (2) Division level, (3) Business Unit level and (4) Subsidiary level, in risk management framework. These components are interrelated and drive the Enterprise wide Risk Management with focus on key elements, viz.(1) Risk Identification (2) Risk Assessment; (3) Risk Prioritization (4) Risk Response (5) Risk Monitoring and Reporting.

The Risk Governance Framework includes the Board of Directors of the Company. The Board shoulders the ultimate responsibility for the management of risks and for ensuring the effectiveness of the internal control systems. The Board's responsibility includes a review of the Audit Committee & Risk Management Committee's report on the

risk matrix, significant risks, and mitigating actions. A regular review is conducted of any systemic weaknesses identified and addressed by enhanced procedures to strengthen the relevant controls.

The Board is supported by the Committees viz Risk Management Committee and Audit Committee which helps to evaluate the design and operating effectiveness of the risk mitigation program and control systems. This analysis and mitigation measures, reviews the robustness of the framework at an individual business level and maps progress against actions planned.

The Business Responsibility and Sustainability Committee of the Company reviews the sustainability-related risks.

At the Business Segment level all Business heads are responsible to identify and review risks relevant to their respective businesses. The Business heads are responsible to inform the Managing Director/Executive Directors about the probability, impact and mitigation measures of risk identified by them.

The Senior Management team and Plant Heads are responsible for identification, review, management and mitigation of Risks of their respective departments and

Plants. The management team and Plant heads periodically review control measures in order to verify effectiveness of Risk Measures.

Risk Management/ Governance Framework



Risk Category & Risk Summary	Risk Mitigation Strategies
Macro-Economic <u>US's shift in tariff policy</u> : It could trigger to global trade war, leading to redirection of global trade, disrupted trade flow, volatility in crude oil prices, higher input costs, margin pressure. Thus, it could have significant macroeconomic ripple effect globally, including on Indian industries. <u>Persistent geopolitical instability</u> : Continued tension in the Middle East and Ukraine & Russia conflict along with new risks in the Indo-Pacific region shall impact supply chain and will lead to lower growth. <u>Policy shift due to sustainability & ESG mandates</u> : Regulatory risks from domestic & international climate policy changes such as EPR mandates, plastic bans & carbon credit norms, which are evolving continuously, which may lead to disruption of growth. <u>Slower growth in major economies</u> : Slow down in US, China and the EU may lead to weaken global demand affecting exports & industrial investments.	The Indian economy has always proven to be remarkably resilient in the face of the deteriorating global situation due to the strong macroeconomic fundamentals that place it well ahead of other emerging market economies. Per capita Plastic consumption, which is very low in the country is expected to grow at a rate higher than the GDP growth rate. Well planned procurement strategies and increase reliance on domestic or tariff neutral sourcing of raw materials shall reduce exposure to international trade volatility. The company is having diversified product portfolio and has set-up 30 manufacturing facilities strategically located across the country. Company is continuously expanding its product portfolio and geographical spread by putting new manufacturing facilities across the country. Company's strategic plan and initiatives for the medium term are aligned to the goal to diversify revenue mix across product divisions and geographical locations in India. The Company remains conservative with strong financial capital structure, healthy cash reserves, prudent capex investment policies and well managed uses of working capital.
Talent Management – Human Resources In the evolving business landscape consistent skill and capability-building initiatives are needed to create a future ready workforce. The Learning and Development initiatives address this critical need through regular assessments of the external environment, the capabilities in demand, and designs appropriate initiatives for our workforce. Developing leadership capabilities is a key focus area, with the end goal to create a Talent pipeline across all employee levels. We have initiated various structured interventions in partnership with reputed organizations / partners to have a continued focus on building skills.	Equipping our team members to excel in their roles we continue to drive multiple skill and capability-building initiatives across roles and levels. As a part of Succession Planning process, we identify critical positions and high potential employees and plan talent development actions through structured interventions to meet the organization's talent objective. We have adopted a threefold approach by developing, retaining, and recruiting key talent to mitigate talent risks and drive the objectives to achieve Company's growth plans and aspirations.



Risk Category & Risk Summary	Risk Mitigation Strategies
Foreign Exchange Exposure The Company is exposed to foreign exchange risk, through purchases from overseas suppliers and overseas sales & services in foreign currencies. Exports are significantly lower in comparison to its imports. The adverse foreign exchange fluctuations could increase the cost of procurement substantially and it could adversely affect company's financial performance.	Bulk of the Company's foreign exchange risk due to import of Raw materials is very short-term in nature at any given point of time. The company has adopted prudent and consistent hedging policy guided by the Board, by entering into simple forward contracts at optimized hedging costs for mitigating the exchange rate risk. Company is able to partially balance the exposure risk by way of export of goods. Further, company is not exposed to any long term/ short term foreign currency loans, thereby minimizing exchange fluctuation risk. The Company seeks advice from the bankers, as and when required, through regular interaction. It also closely monitors the exchange rates continuously.
Brand protection/ Trademark/ Design/ Patent - Infringement The presence of counterfeit product is significant in the plastic industry, causing huge losses to the companies & Government. Spurious products lead to loss of consumer confidence in the brand, as they can result in serious health & safety risks for consumer. They are drain on national exchequer.	The anti-counterfeit technology is already in place in the form of datamatrix / Qr Code and Company is further working to make it more robust by implementing newer technology. The Company is actively working in close co-ordination with wide informants and law firm network to trace and identify culprits and to bring them to book. It has successfully filed civil and criminal cases against counterfeits in coordination with courts and police authorities and arrest warrant, seizure of the Assets and injunction and penalty orders are being filed against them. The Company is actively involved with the Trademark Registry and filing oppositions/rectification applications against those, who fraudently try to register company's trademark by making such trademark applications. The Company has successfully restricted many parties and their trademarks have been abandoned.
Environment & Climate Change Climate change is the biggest business challenge in coming years in view of the unprecedented scale of the extreme weather event such as heat waves, floods, cyclone and considerable increase in mother earth's temperature continuously due to exploitation of natural resources. Due to change in the regulatory requirements, owing to climate change there is likelihood of business disruptions, adverse impacts on operations and consumer demand.	In line with ESG approach and strategy, the Company has identified key areas in respect of emission & energy and water conservation. Company has taken various initiatives to improve in energy efficiency, increased usage of renewable energy, Reduction of Green House Gas emission, zero waste & efficient use of water sources. Installation of roof top solar power at different locations PAN India to increase green energy usage, conservation of water at several plants through Rainwater Harvesting, installation of Piezometer and Ultrasonic flow meter for water monitoring quantities are areas of continuous focus of the company. Gas substitution from LPG to CNG to reduce carbon emission and usage of lead-free stabilizer in many piping products are other initiatives to support the environment. Geographical presence of the company through its manufacturing plant spread across the country also results in reduced transportation and thereby reduction of emission of carbon and other hazardous gases in the environment.
Plastics Waste Management PWM (Plastic Waste Management) rules 2016 as implemented by Ministry of Environment, Forest and Climate Change – Government of India mandates under EPR (Extended Producer Responsibility) that, - Any Company importing, producing, using, selling plastic packaging material as defined in the rules needs to collect on its own or through registered Plastic Waste Processors, all the plastic packaging material that it introduces in the market. - It needs to recycle or send the plastic to its end of life as defined in the rules (Incineration, convert to oil, use in other applications such as road building).	Company being the largest plastic Processor in India produces packaging material, uses packaging material for its branded products and imports plastic material. It has registered itself with CPCB as Importer, Producer as well as Brand Owner. It uploads all the required data on CPCB portal on timely basis as mandated by Government of India. It fulfils the EPR requirements and ensures that the number of credits (both recycling & end of life) as mandated in the PWM rules are procured and displayed on CPCB portal. Annual Returns are also filed within the stipulated time period. It plants are at different stages of the Registration Process for PWP. The Company is geared up and will be adhering to the mandate of Recycle content in the packaging products as per CPCB guidelines starting from ensuing year.



Risk Category & Risk Summary	Risk Mitigation Strategies
3. It needs to use a certain percentage of recycled content in its packaging products as defined in the rules. 4. It cannot produce any single use plastic as defined in the rules. 5. The Company must get registered on the CPCB (Central Pollution Control Board) portal and upload all relevant data on it. Any Company not following these guidelines is liable to pay Environment Compensation of ₹ 5 per kg for the total packaging material introduced in the market every year. The Consent to Operate issued by State Pollution Control Board to the company may get withdrawn.	It follows a robust waste management procedure in line with latest requirement of pollution control board & ISO system. Hazardous waste is being disposed of through authorized vendors. It has entered into agreements with authorized agencies at all the locations for recycling, reusing or safe disposal of hazardous plastic waste.
Fire, Safety & Health The Company has a wide spread operational presence of its manufacturing units across the country. The manufacturing process in these units for plastic products does require usage of certain inflammable materials which are prone to risk of fire and safety hazard. Moreover since Company's manufacturing process requires uses of polymers, additives and chemicals, employees are also required to manage the plant & machinery and material handling equipment all of which has exposure and risk on safety and health aspects. Further disposal of hazardous waste also poses certain challenges which needs to be managed in a meticulous manner.	The Company has formulated a robust framework to ensure seamless operations of its manufacturing Units across the country. Various initiatives and actions have been undertaken & implemented as stated below: - Company has installed fire hydrant system at all its manufacturing locations along with other apparatus like sprinkler system extinguishers filled with chemical foam etc. - First aid training is given to safety personnel, engaging professional risk assessing advisors to conduct periodic audit, review & to suggest improvement measures. - Location-wise Safety Committees conduct regular fire safety drills and train the employees for emergency evacuation plan etc. - Appropriate illumination at shop floor, earmarked storage areas with safety measures, installation of safety guards & switches, open passages for people and material movements, fencing of high risk zones etc. - Occupational health and safety management systems at all its locations providing personal protective equipment, installation of CCTV cameras to enhance security and surveillance, well defined Safety & Health related SOP. It conducts regular Safety Audits and training programmes. - Company is also taking appropriate insurance coverage to mitigate any financial impact due to any adverse impact of any of above risks.
Treasury management risks The treasury runs inherent risks of liquidity, capital erosion and fluctuation in returns (negative returns in some extreme cases). The risks get accentuated in cases of down grading of the rating or liquidity issues faced by any major financial institution, to which many banks & / or Mutual Funds may have exposure to, RBI rate decisions, geo political tensions, defaults by market players etc.	Company has a strong treasury management policy with well-defined checks and balances, duly approved by the board. The policy clearly lays down the institution & product wise eligibility criteria, and monetary restrictions. Company avoids any direct exposure to equity, except to safe arbitrage products. Company has availed the services of an experienced advisor who have a strong research team.
Product liability and general risk The risk involves claims from customers due to any loss or injury suffered on using the company products &/or claims from third parties due to any bodily injury or damage to property suffered by them within the Company premises or on using the Company products.	Company ensures that its products meet the highest quality standards, for which best quality raw material is procured from the most reputed suppliers. Company uses best standardised machines and equipments and the production processes for ensuring production of high quality material, which are also subjected to stringent quality tests. Company adopts best safety standards in all its premises. However, in the unlikely event of any claims, the company has taken comprehensive general liability as well as product liability insurance, which adequately covers the Company from any such claims.



Risk Category & Risk Summary	Risk Mitigation Strategies
Information Technology In today's interconnected digital ecosystem, organizations are constantly exposed to risks, cybersecurity threats, operational disruptions and regulatory compliance challenges. Cybersecurity threats pose a significant risk to the Company's organization's operations and data integrity. Non-compliance with regulatory requirements can expose the organization to legal liabilities, financial penalties, and reputational damage.	Effective risk mitigation is essential for safeguarding the Company's business interests, enhancing resilience, and ensuring long-term success. It cannot be a reactive measure; instead, it must be a proactive strategy grounded in foresight, strategic planning, and agile execution. In Company, risk mitigation begins with a thorough Risk Assessment—identifying and evaluating the various threats and vulnerabilities the organization may face. By understanding these potential risks and their likely impact, the Company can prioritize mitigation efforts and allocate resources more efficiently. This proactive approach includes the development of robust contingency plans, disaster recovery strategies, and business continuity frameworks. These measures ensure that the Company can respond swiftly and effectively to unforeseen events or crises. Implementing robust cybersecurity measures is critical to effective risk mitigation. This includes deploying perimeter firewalls integrated with AI-powered threat detection, securing email systems, using advanced solutions that leverage behaviour analysis and machine learning, enforcing stringent access controls, conducting regular security audits, and providing comprehensive employee training to enhance cyber awareness and resilience. Compliance with relevant regulations and industry standards is another essential pillar of risk management. The Company is committed to strictly adhering to all applicable regulatory requirements and standards to safeguard operations and data integrity. Effective Vendor Risk Management also plays a key role. This involves conducting thorough due diligence assessments, establishing clear contractual agreements, and continuously monitoring vendor performance to ensure alignment with the Company's security and privacy standards. Risk mitigation requires cross-functional collaboration and coordination. The Company is dedicated to fostering a culture of risk awareness and accountability—where every employee understands their role in mitigating risks and takes ownership of their responsibilities.
Reputation A threat to the positive perception of stakeholders/ general public about the Company, its products, services or Management may cause adverse consequences like Loss of customers, Loss of talent, Loss of revenue, Bad views by public, Additional scrutiny on behalf of Government and/or regulatory agencies and loss of brand value etc.	The Company is (i) Regularly assessing the product quality & safety, (ii) Actively addressing product complaints and ensuring product delivery as promised. (iii) Strengthening corporate governance norms, adherence to the code of conduct, by one and all of its employees. (iv) Warranty of products, wherever applicable, (v) Identifying other relevant reputational attributes through brainstorming with various stakeholders and (vi) Standardisation of policies and procedures to reduce/eliminate the likelihood of any such event.
Project execution & management To avail growth opportunities, the Company is incurring large capital expenditure consistently from last few years. In view of the growth momentum, the Company continues to remain committed to invest further monies for expansion of production capacities, technology upgradation and for exploring organic/ inorganic growth avenues.	Delay in completion of the project on account of design change/rework, delay from vendor, manpower constraints & other unforeseeable reasons leads to increase in capex cost i.e. cost overrun may cause harm to people, property & interrupt operations. Before beginning any capex project cost vis-à-vis benefit analysis is identified & timeline within, which it needs to be achieved is aligned. Progress report is periodically prepared along with the Project management team to track the actual spend against budget. Safety based inputs incorporated at the designing stage itself. Safety manual containing detailed steps and precautions are prepared that may represent risk to personnel or equipment or prevent efficient operations are being identified.



8. HUMAN RESOURCES

The Company emphasizes to build a culture that provides well being of the employees and encourages them to attend and participate in various conferences/Seminars/development programmes/training which will enable them to learn and develop, being crucial to it's long term success.

The Company believes that fostering a diverse and inclusive workforce is fundamental to sustaining and advancing it's competitive advantage. Diversity and Inclusion drive Company's commitment to a brighter future by eliminating any discrimination.

The Company is continuously working to create an environment of empowerment through well-defined policies that reflect empathy, celebrate meritocracy, and provide ample professional and personal development opportunities.

The Company focuses on a growth-oriented culture built over the years by providing a work environment that fosters collaboration, lateral thinking, and innovative ideation for employees to create value.

Career development opportunities are provided at all levels across the entire functions of the Company. Industrial relations at all the units remained cordial during the year

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, power cost and economic developments 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, 2025.

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 and Operations Management Committee are also constituted which are non-mandatory Committees.

The Management Structure for the day-to-day business operations and management of the Company are 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 the respective 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 Authorities 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 and is in accordance with best practices in Corporate Governance.

As on 31st March, 2025, the Board comprised of 10 Directors viz Managing Director, Two Executive Directors and 7 Non-Executive Directors out of which five 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	2	–	–
Shri M P Taparia	Promoter / Managing Director	2	2	1	1
Shri S J Taparia	Promoter / Executive Director	2	2	–	2
Shri V K Taparia	Promoter / Executive Director	1	1	–	–
Shri R. Kannan	Independent / Non-Executive Director	–	–	–	2
Shri Rajeev M. Pandia	Independent / Non-Executive Director	3	–	3	5

Name of the Directors	Category	No. of outside Directorship*		No. of Committees Chairpersonship / Membership held including Supreme	
		Public	Private	Chairperson	Members
Shri Sarthak Behuria	Independent / Non-Executive Director	5	1	1	3
Ms. Ameeta Parpia	Independent / Non-Executive Director	3	–	–	5
Shri Vipul Shah	Independent / Non-Executive Director	1	1	–	1
Shri Pulak Prasad	Non-Executive and Non-Independent Director	2	4	–	–

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 2024-2025 and the last Annual General Meeting held on 28th June, 2024.

During the Financial Year 2024-2025 the Board met on six occasions virtually/physical Meeting i.e. on 26th April, 2024, 28th June, 2024, 22nd July, 2024, 22nd October, 2024, 20th January, 2025 and 10th March, 2025. 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	5	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 Vipul Shah	Independent / Non-Executive Director	6	6	No
Shri Pulak Prasad	Non-Executive and Non-Independent Director	6	6	No

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	NIL	NA
Shri R M Pandia	Transpek Industry Limited	Non-Executive - Independent Director
	Thirumalai Chemicals Limited	Non-Executive - Independent Director
	Supreme Petrochem Limited	Non-Executive - Independent Director
Shri Sarthak Behuria	BLS International Services Limited	Non-Executive - Independent Director
	Bharat Seats Limited	Non-Executive - Independent Director
Ms. Ameeta Parpia	EIH Associated Hotels Ltd	Non-Executive - Independent Director
Shri Pulak Prasad	Vaibhav Global Limited	Non-Executive - Independent Director
	Triveni Turbine Ltd.	Non-Executive - Independent Director
Shri Vipul Shah	Deepak Nitrite Ltd.	Non-Executive - Independent Director

6. RELATIONSHIP BETWEEN DIRECTORS

Out of 10 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, 2025:

Sr. No.	Name of the Non-Executive Director	No. of Shares
1)	Shri B. L. Taparia	317398
2)	Shri R Kannan	7810
3)	Shri Rajeev M. Pandia	Nil
4)	Shri Sarthak Behuria	Nil
5)	Ms Ameeta Parpia	3000
6)	Shri Pulak Prasad	Nil
7)	Shri Vipul Shah	Nil

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 Report, 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, & Finance and Legal. The Company has identified and broadly categorised their's Core Skills, Expertise and Competencies as mentioned here-in-after.

Matrix/Table of Core Skills, Expertise and Competencies of Members of Board of Directors;

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	Shri Pulak Prasad	Shri Vipul Shah
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 20th January, 2025. 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
Shri Vipul Shah	1	1

12. AUDIT COMMITTEE:

The Company is having 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 2024-25, Audit Committee meetings were held on 26th April, 2024, 12th June, 2024, 22nd July, 2024, 23rd August, 2024, 22nd October, 2024, 21st November, 2024, 20th January, 2025, 24th February, 2025 and 29th March, 2025.

Composition and Attendance of Members at the Meetings of the Audit Committee held during 2024-2025:

Members	Category	Meetings held during the tenure of the Directors	Meetings attended
Shri Rajeev M. Pandia (Chairman)	Independent / Non-Executive Director	9	9
Ms. Ameeta Parpia	Independent / Non-Executive Director	9	9
Shri R Kannan	Independent / Non-Executive Director	9	9

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 2024-25 Nomination and Remuneration Committee meetings were held on 25th April, 2024, 21st October, 2024 and 20th January, 2025.

(ii) Composition

Members	Category	Meetings held	Meetings attended
Shri Sarthak Behuria (Chairman)	Independent / Non-Executive Director	3	3
Shri Rajeev M. Pandia	Independent / Non-Executive Director	3	3
Ms. Ameeta Parpia	Independent / Non-Executive Director	3	3

(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 2024-2025:

(₹ in Crores)

Sr No.	Names	Category	Sitting Fees	Salary & Perquisites	Commission	Total
1	Shri B L Taparia	Promoter / Non-Executive Chairman	0.05		0.15	0.20
2	Shri M P Taparia	Promoter / Managing Director	–	5.50	12.28	17.78
3	Shri S J Taparia	Promoter / Executive Director	–	5.47	12.28	17.75
4	Shri V K Taparia	Promoter / Executive Director	–	5.61	12.28	17.89
5	Shri R Kannan	Independent / Non-Executive Director	0.17		0.15	0.32
6	Shri Rajeev M. Pandia	Independent / Non-Executive Director	0.18		0.15	0.33
7	Shri Sarthak Behuria	Independent / Non-Executive Director	0.09		0.15	0.24
8	Ms. Ameeta Parpia	Independent / Non-Executive Director	0.17		0.15	0.32
9	Shri Vipul Shah	Independent / Non-Executive Director	0.06		0.15	0.21
10	Shri Pulak Prasad	Non-Executive and Non-Independent Director	–	–	–	–
	Total		0.72	16.58	37.74	55.04

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 2024-25 Stakeholders Relationship Committee meetings were held on 18th May, 2024, 22nd July, 2024, 10th October, 2024, 11th November, 2024, 30th December, 2024, 11th February, 2025 and 29th March, 2025.

a) Composition:

Members	Category	Meetings held	Meetings attended
Shri Rajeev M Pandia (Chairman)	Independent / Non-Executive Director	7	7
Shri R Kannan	Independent / Non-Executive Director	7	7
Ms. Ameeta Parpia	Independent / Non-Executive Director	7	7



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 56 complaints / correspondence from Shareholders regarding non-receipt of Share Certificates / issuance of Duplicate Share Certificates / Dividend Warrants etc. and have been resolved except one complaint.

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 2024-25 Corporate Social Responsibility Committee meeting was held on 25th April, 2024.

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 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 2024-25 Risk Management Committee meetings were held on 22nd May, 2024 and 11th November 2024.

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	2	2
Shri P. C. Somani	Chief Financial Officer	2	2

17. BUSINESS RESPONSIBILITY AND SUSTAINABILITY COMMITTEE

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

During the financial year 2024-25 Business Responsibility and Sustainability Committee was held on 25th April, 2024.

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
Shri Saurov Ghosh	Member	1	1
Shri Vasudev Sharma	Member	1	1

18. OPERATIONS MANAGEMENT COMMITTEE

The Operations Management Committee is constituted pursuant to section 179 of the Companies Act 2013. The Operations Management Committee of the Board consists of the following Members.

During the financial year 2024-25 Operations Management Committee meeting was held on 1st April, 2024, 2nd May, 2024, 1st June, 2024, 1st July, 2024, 1st August, 2024, 2nd September, 2024, 1st October, 2024, 4th November, 2024, 2nd December, 2024, 1st January, 2025, 1st February, 2025 and 1st March, 2025.



Name	Meetings held	Meetings attended
Shri M. P. Taparia – Chairman	12	12
Shri S. J. Taparia	12	12
Shri P. C. Somani	12	12
Shri R.J. Saboo	12	12

19. SENIOR MANAGEMENT DETAILS

Sr. No	Name	Designation	Changes at the close of Financial Year 2025
1	Shri A K Tripathi	Exe. Vice President (Plastic Piping System)	–
2	Shri V.L. Malu	Exe. Vice President (Industrial Components)	–
3	Shri P.C. Somani	Chief Financial Officer	–
4	Shri Saurov Ghosh	Chief Human Resources Officer	–
5	Shri S K Patnaik	COO (Protective Packaging Products)	–
6	Shri Pradeep Kamat	Vice President (Composite Cylinders)	–
7	Shri Sanjeev Jain	Vice President (Furniture)	–
8	Shri Siddharth Roongta	Vice President (Cross Laminated Films)	–
9	Shri R.J. Saboo	Vice President (Corporate Affairs) & Company Secretary	–
10	Shri Parag Prabhu	Vice President (Finance)	–
11	Shri Vivek Taparia	Exe. Vice President (Flexible Pkg. Film)	–
12	Shri Sanjay Mishra	Associate Vice President (MHD)	–

20. GENERAL BODY MEETINGS

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

Year	Location	Date	Time
2022- 80 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, 2022	4.00 p.m.
2023- 81 st AGM	Walchand Hirachand Hall, Indian Merchants Chambers, Near Churchgate Station, 76, Veer Nariman Road, Mumbai – 400020	28 th June, 2023	4.00 p.m.
2024-82 nd AGM	Walchand Hirachand Hall, Indian Merchants Chambers, Near Churchgate Station, 76, Veer Nariman Road, Mumbai – 400020	28 th June, 2024	4.00 p.m.

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

Year	Date	Time	Special Resolutions passed
2023-24	28 th June 2024	4.00 pm	- Re-appointment of Shri B.L. Taparia (DIN: 00112438) as a Non-Executive & Non-Independent Director of the Company. - Approval of continuation of Shri Rajeev M Pandia upto expiry of his present term of office i.e. upto 15th September, 2025
2022-23	28 th June 2023	4.00 pm	- Re-appointment of Shri Sarthak Behuria (DIN: 03290288) as an independent director of the Company for a period of five years from 7th May, 2024 to 6th May, 2029 - Re-appointment of Ms. Ameeta Parpia (DIN: 02654277) as an independent director of the Company for a period of five years from 7th May, 2024 to 6th May, 2029 - Appointment of Shri Vipul Shah (DIN: 00174680) as an independent director of the Company for a period of five years from 28th April, 2023 to 27th April, 2028 - To approve re-appointment and remuneration of Shri M.P. Taparia (Director Identification No. 00112461) as a Managing Director of the Company for a further period with effect from 7th January, 2024 to 30th September 2027. - To approve re-appointment and remuneration of Shri S.J. Taparia (Director Identification No. 00112513) as an Executive Director of the Company for a further period with effect from 7th January, 2024 to 30th September 2027. - To approve re-appointment and remuneration of Shri V.K. Taparia (Director Identification No. 00112567) as an Executive Director of the Company for a further period with effect from 7th January, 2024 to 30th September 2027. - To approve payment of Commission to all the Non-Executive Directors



Year	Date	Time	Special Resolutions passed
2021-22	29 th June, 2022	4.00 pm	To approve continuation of holding of office by Shri Ramanathan Kannan (DIN: 00380328) as an Independent Director up to the expiry of his present term of office i.e up to 15th September, 2025

(iii) Details of Special Resolution Passed by Postal Ballot during FY 2024-25 through Postal Ballot

During the year 2024-25 no business was conducted through postal ballot.

21. 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.

22. MANAGEMENT DISCUSSION AND ANALYSIS:

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

23. DISCLOSURE REGARDING APPOINTMENTS / RE-APPOINTMENTS OF DIRECTOR:

Appointments / Re appointment of Directors

Shri S.J. Taparia, Executive Director, (Director Identification No. 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.

24. 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: <https://www.supreme.co.in/investor>.

(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, and SEBI 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: <https://www.supreme.co.in/investor>.

25. GENERAL SHAREHOLDER INFORMATION

(i)	AGM (Date, Time and Venue)	:	Date : 27 th June, 2025 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, 2024 to 31 st March, 2025
(iii)	Key Financial Reporting Dates F.Y. 2025-26	:	
	Unaudited Results for the First Quarter ended June 30, 2025	:	On or before 15 th August, 2025
	Unaudited Results for the Second Quarter ended September 30, 2025	:	On or before 15 th November, 2025
	Unaudited Results for the Third Quarter ended December 31, 2025	:	On or before 15 th February, 2026
	Audited Results for the F.Y. 2025-2026	:	On or before 31 st May, 2026
(iv)	Date of Book Closure	:	Saturday the 21 st June, 2025 to Friday 27 th June, 2025 (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 2025-26 have been paid to both the Stock Exchanges.



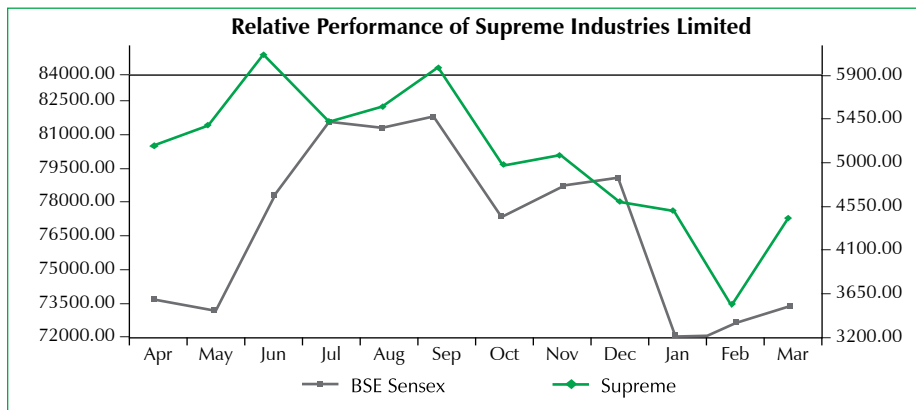
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(viii)	Stock Codes	:	(i) BSE : 509930 (ii) NSE : SUPREMEIND
(ix)	Trading Group	:	(i) BSE : "A" Group, (ii) NSE : "NIFTY MIDCAP 50"

(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-2024	5124.65	4025.00	5077.60	5124.90	4021.00	5062.10
May-2024	5843.10	4790.15	5286.75	5839.80	4791.50	5277.60
June-2024	6482.40	5200.00	5955.75	6460.00	5196.05	5955.90
July-2024	6320.00	5240.00	5354.50	6320.35	5238.00	5354.45
August -2024	5724.50	4802.00	5271.60	5720.00	4920.05	5284.75
September-2024	5611.00	5163.55	5322.10	5615.00	5154.45	5321.65
October-2024	5578.00	4181.70	4294.95	5580.00	4180.00	4294.75
November-2024	4784.00	4165.00	4654.40	4781.00	4162.60	4651.10
December-2024	5153.40	4561.35	4697.10	5156.75	4576.55	4700.55
January-2025	4812.70	3455.20	3970.70	4817.95	3452.05	3968.80
February-2025	4070.35	3314.40	3326.50	4075.00	3316.00	3329.00
March-2025	3745.10	3285.00	3424.35	3594.00	3281.00	3426.25

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



(xii) 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, 022-62638306, 022-62638361 Weblink to raise queries: https://www.bigshareonline.com/Investorlogin.aspx For investors RTA has developed an online mechanism and also implemented the same on its Website under the heading i-Connect Link and the same is shared herewith for ready reference: https://iconnect.bigshareonline.com/Account/Login (Through i-Connect shareholders can register their details and track the requests and complaints)
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(xiii) Distribution of Shareholding (As on 31st March, 2025)

No. of Equity Shares held	No. of Shareholders	Percentage of Shareholders (%)	No. of Shares	Percentages of Shareholdings
Upto 500	79788	94.07	3082797	2.43
501 – 1000	1729	2.04	1345045	1.06
1001 – 2000	1265	1.49	1873663	1.48
2001 – 3000	549	0.65	1373272	1.08
3001 – 4000	247	0.29	870661	0.69
4001 – 5000	221	0.26	1021250	0.80
5001 – 10000	405	0.48	2893250	2.27
Over 10001	612	0.72	114566932	90.19
Total	84816	100	127026870	100

(xiv)	Dematerialization of Shares	:	126338455 Shares are Dematerialized (as on 31.03.2025) 99.46% 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, 2025, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.
(xvi)	Foreign Exchange Risk & Hedging Activity Long term liabilities As per the Company policy, long term liabilities by way of loans including ECB loans, if any, are fully hedged ab initio by way of a currency and interest rate swap. There are however no long term liabilities by way of loans outstanding as on 31st March 2025. Trade exposure Imports/ buyer's credit finance (as & when availed) This exposure is hedged to the extent of at least 25% on a regular basis. No buyer's credit finance has been availed & outstanding as on 31st March 2025. 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	:	- Cuttack (Odisha) - Derabassi (Punjab) - Durgapur (West Bengal) - Erode (Tamilnadu) - Gadegaon (Maharashtra) - Ghiloth (Rajasthan) - Guwahati Unit I (Assam) - Guwahati Unit II (Assam) - Halol – Unit I (Gujarat) - Halol – Unit II (Gujarat) - Halol – Unit III (Gujarat) - Hosur (Tamil Nadu) - Jalgaon – Unit I (Maharashtra) - Jalgaon – Unit II (Maharashtra) - Jadcherla (Telangana) - Kanhe (Maharashtra) - Kanpur (Uttar Pradesh) - Kharagpur (West Bengal) - Khopoli (Maharashtra) - Malanpur – Unit I (Madhya Pradesh)



		21. Malanpur – Unit II (Madhya Pradesh) 22. Malanpur – Unit III (Madhya Pradesh) 23. Malanpur – Unit IV (Madhya Pradesh) 24. Noida (Uttar Pradesh) 25. Puducherry – Unit I (Union Territory) 26. Puducherry – Unit II (Union Territory) 27. Sangli (Maharashtra) 28. Silvassa (Union Territory) 29. Sriperumbudur (Tamil Nadu) 30. Urse (Maharashtra)
(xviii)	Address for Investor Correspondence	: For shares held in Physical form: M/s. Bigshare Services Private Limited Office No S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093. Tel No. : 022-62638200, 62638306, 62638361 Weblink to raise queries: https://www.bigshareonline.com/InvestorLogin.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. : 62570000, 62570025 E-mail : investor@supreme.co.in

(xx) Credit Rating obtained for Bank Loan Facilities

Total Bank Loan Facilities Rated	₹ 1710.9 crores
Long – Term Rating	CRISIL AA+/Stable - (Reaffirmed)
Short – Term Rating	CRISIL A1+ (Reaffirmed)
₹ 200 Crores Commercial Paper	CRISIL A1 + (Reaffirmed)

(xxi) Categories of Shareholders (As on 31st March, 2025)

Sr. No.	Category	No. of Shareholders	Voting%	Number of Shares held
1	Promoters	17	48.85	62053813
2	Resident Individuals (Others Incld. Indian Public)	80942	15.60	19802882
3	Corporate Bodies	558	1.42	1808742
4	Nationalised Banks and Mutual Funds	134	10.54	13389459
5	Foreign Portfolio Investors	721	22.93	29132410
6	Foreign Bank	1	0.00	500
7	NRIs	2443	0.66	839064
	Total	84816	100	127026870

26. 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 behaviour. 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: <https://www.supreme.co.in/investor>.
- (vi) Compliance Certificate from 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 ₹ 51,50,000 has been paid by the Company to M/s Lodha & Co. LLP (erstwhile M/s Lodha & Company) for agreed services between the Company and M/s Lodha & Co. LLP.
- (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) During the Financial Year no such agreement was executed which is binding to the Company as per clause 5A of paragraph A of Part A of Schedule III of Listing Regulations.

(xii)	Additional Information Regarding the Company is also available on the Company's Website at	:	http://www.supreme.co.in
(xiii)	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 24th April, 2025.
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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: <https://www.supreme.co.in/investor>.

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, 2025.

For **The Supreme Industries Limited**

M. P. Taparia
Managing Director

Mumbai : 24th April, 2025

Place: Mumbai

CERTIFICATE

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

(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, 2025, 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 & Co. LLP
Chartered Accountants
Firm registration No. – 301051E / E300284

A.M. Hariharan
Partner
Membership No. 38323
UDIN: 25038323BMJJKZ1000

Place : Mumbai
Date : 24th April, 2025



BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING

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 Tele: 022-62570000, 62570025 Email: investor@supreme.co.in
5.	Corporate office address	1161 & 1162 Solitaire Corporate Park, 167, Guru Hargovindji Marg, Andheri Ghatkopar Link Road, Andheri (E), Mumbai 400 093 Tele: 022-4043 0000 Website: http://www.supreme.co.in Email: supreme@supreme.co.in
6.	E-mail	investor@supreme.co.in
7.	Telephone	022-62570000/25
8.	Website	www.supreme.co.in
9.	Financial year for which reporting is being done	2024-2025
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited and National Stock Exchange of India Limited
11.	Paid-up Capital	INR 25.41 crores
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 Yogesh Gupta DGM- Commercial Tel: 0120-3584472 y_gupta@supreme.co.in
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 disclosed on Standalone basis only for The Supreme Industries Limited
14.	Name of assessment or assurance provider	BSI Group India Private Limited
15.	Type of assessment or assurance obtained	Reasonable Assurance

II. Products/services

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

S.No.	Description of the main activity	Description of business activity	% of the turnover of the entity
1	Manufacturing of Plastic Products	Manufacturing range of plastic products such as piping and fitting systems, moulded furniture, composite cylinders, storage and material, handling crates, automotive components, cross laminated films, protective packaging etc.	97.65%
2	Trading & Others	Trading and other misc. business income	2.35%

17. 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	97.65%
2	Trading & Others	461	2.35%

III. Operations

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

Location	Number of plants	Number of offices	Total *
National	30	21	51
International	0	1	1

*In addition to above, there are 9 Fabrication Units and 33 Depots.



19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States including UTs)	34
International (No. of Countries)	54

Supreme Industries has a wide reach and serves customers across PAN India. In addition to its extensive domestic presence, Company's products are exported to 54 countries and efforts are being made to expand its reach to other countries and attract new customers. This broad customer base allows Supreme to cater to diverse markets and meet the needs of customers both within India and around the world.

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

Exports sales contribution to total turnover is 2.17%.

c. A brief on types of customers

The Supreme Industries Limited is one of the leading plastic products manufacturers in India catering a wide range of customers across various sectors. Some of the key customer segments for the company include:

1. Construction Industry: The Supreme Industries caters to the construction industry by providing a range of construction and infrastructure-related products such as pipes, bathroom fittings, septic tanks, valves etc.
2. Packaging Industry: The company supplies packaging solutions to customers in industries such as FMCG (Fast Moving Consumer Goods), pharmaceuticals, chemicals, and others. These solutions include packaging films, containers, crates, pallets, and other packaging materials.
3. Automotive Industry: The company serves the automotive sector by providing components and solutions for automobile interiors, such as dashboards, door panels, seat assemblies, and other automotive parts.
4. Furniture Industry: Supreme Industries is a prominent player in the furniture industry, offering a wide range of furniture products including chairs, tables, cabinets, and other household and office furniture items.
5. Consumer Goods Industry: The company also caters to the consumer goods industry by supplying products such as storage solutions, utility items, and home improvement products.
6. Agriculture and Irrigation Industry: Supreme Industries provides a range of products for the agriculture and irrigation sector, including pipes, fittings, and water storage tanks used for irrigation, water supply, and agricultural applications.

These are just a few examples of the customer segments served by The Supreme Industries Limited. The company's diverse product portfolio enables it to cater to a broad customer base across multiple industries.

IV. Employees

20. Details as at the end of the Financial Year:

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)	4,269	4,148	97.17%	121	2.83%
2.	Other than Permanent (E)	619	589	95.15%	30	4.85%
3.	Total employees (D + E)	4,888	4,737	96.91%	151	3.09%
WORKERS						
4.	Permanent (F)	1,105	1103	99.82%	2	0.18%
5.	Other than Permanent (G)	15,911	15,028	94.45%	883	5.55%
6.	Total workers (F + G)	17,016	16,131	94.80%	885	5.20%

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)	4	4	100.00%	0	0.00%
2.	Other than Permanent (E)	0	0	0.00%	0	0.00%
3.	Total differently abled employees (D + E)	4	4	100.00%	0	0.00%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	4	4	100.00%	0	0.00%
5.	Other than Permanent (G)	0	0	0.00%	0	0.00%
6.	Total differently abled workers (F + G)	4	4	100.00%	0	0.00%



21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	10	1	10%
Key Management Personnel*	5	0	0%

*MD/ED are also the member of KMP's

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	14.36%	8.07%	14.19%	14.81%	9.57%	14.66%	11.80%	0.21%	12.01%
Permanent Workers	3.12%	0.00%	3.11%	3.87%	0.00%	3.86%	2.34%	0.00%	2.34%

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

23. 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 in 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%	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) : Yes
(ii) Turnover (in ₹): 10,446.25 Crores
(iii) Net worth (in ₹): 4,985.94 Crore

VII. Transparency and Disclosures Compliances

25. 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 (If yes, then provide web link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks
Communities	Yes Supreme Industries Ltd.	0	0	No grievance received	0	0	No grievance received
Investors (other than shareholders)	Yes Investor Information	0	0	No grievance received	0	0	No grievance received
Shareholders	Yes Shareholders	56	1	Satisfactory redressal done for shareholder's grievance / complaints.	61	1	Satisfactory redressal done for shareholder's grievance / complaints.
Employees and workers	Yes Supreme Industries Ltd.	0	0	No grievance received	0	0	No grievance received
Customers	Yes Supreme Industries Ltd.	47	0	Related to process & quality issue	175	0	Related to process & quality issue
Value Chain Partners	Yes Supreme Industries Ltd.	5	0	General Complaints	22	0	General Complaints



26. 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.

S. No.	Material Issue Identified	Indicate whether risk or opportunity	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	Climate Strategy	Risk	Risk: - Changes in climate-related regulations, policies, and carbon pricing mechanisms can impact the operations and profitability of a plastic products manufacturer. - Climate-related events such as extreme weather conditions, natural disasters, or disruptions in raw material availability can affect our supply chain. - Increasing public awareness and concern about climate change may result in reputational risks for companies that are perceived to have a negative environmental impact. - Climate-related risks can have financial implications for Supreme as a plastic products manufacturer, including increased costs of energy, raw materials, and compliance with environmental regulations. - As the global economy shifts towards a low-carbon future, plastic product manufacturers may face risks associated with the transition. This includes technological advancements, changing consumer preferences, and evolving regulations.	- We are conducting a climate risk assessment to identify and assess potential risks and opportunities. - We are implementing mitigation measures to reduce greenhouse gas emissions (engaging in long term renewable PPAs, installation of roof top solar plants etc) improve energy efficiency (by installing energy efficient injection moulding machines, switching to energy efficient equipment and transition to more sustainable materials and processes. - Engaging with stakeholders, including customers, suppliers, and investors, to demonstrate commitment to climate action and sustainability. - Monitoring and reporting on climate performance, including setting targets and tracking progress towards emissions reductions and other climate-related goals. - Staying informed about evolving climate related regulations and policies to ensure compliance and mitigate regulatory risk.	Negative: - Non-compliance with evolving environmental standards and regulations can lead to penalties, fines, or legal consequences. - This can lead to delays in production, increased costs, and potential loss of customers, impacting the revenue. - Failure to address climate-related issues or implement sustainable practices can lead to reputational damage and loss of customer trust. - Changes in investor preferences and the availability of funding may impact access to capital or increase the cost of borrowing. - Stranded assets, reduced market share, and decreased competitiveness.



S. No.	Material Issue Identified	Indicate whether risk or opportunity	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)
2	GHG & Air Emissions	Risk / Opportunity	Opportunities: - Many financial institutions and investors are increasingly interested in supporting companies with strong environmental performance. - Addressing GHG emissions and demonstrating a commitment to sustainability can improve stakeholder relations. Customers, employees, investors, and community members often value companies that take responsibility for their environmental impact. - Collaborating with suppliers, customers, and industry peers to reduce emissions throughout the supply chain can lead to shared benefits. Risks: - Customers and business partners are increasingly considering the carbon footprint of products and favouring environmentally sustainable options. - GHG emissions can contribute to increased operational costs. As carbon pricing mechanisms become more prevalent, - Companies may face higher costs for energy, transportation, and raw materials.	- Introduced an energy policy prioritizing acquisition of energy efficient equipment only. - Introduced sustainable sourcing policy. - Establishing ISO 50001 EnMS across all energy intensive plants of Supreme. - We have committed to 1.5 °C Net Zero Science Based Target initiative (SBTi) - We have developed a 3 years ESG Roadmap. - We are in the phase of developing our near-term decarbonisation strategy. - Increasing renewable energy mix in our total energy consumption. - Transitioning to use of clean fuels i.e. LPG/ PNG.	Positive: - By effectively managing and reducing GHG emissions, plastic product manufacturers may gain access to green financing options, grants, incentives, and partnerships with investors focused on sustainable initiatives. - Engaging with stakeholders and incorporating their feedback in GHG reduction strategies can lead to stronger relationships and increased brand loyalty. - Joint efforts to optimize cost, transportation, implement energy saving practices, and promote sustainable practices can reduce overall GHG emissions and enhance supply chain efficiency. By embracing these opportunities, plastic product manufacturers can position themselves as responsible corporate citizens, drive innovation, gain a competitive edge, and contribute to a more sustainable future by reducing GHG emissions and promoting environmentally friendly practices. Negative: - Limited market access, or a competitive disadvantage compared to companies offering lower-carbon alternatives, impacting the revenue of the company. - Implementing emissions reduction measures and transitioning to low carbon technologies can involve significant investments in the short-term.



S. No.	Material Issue Identified	Indicate whether risk or opportunity	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)
3	Energy Conservation	Opportunity	Opportunities: - Energy conservation measures often involve optimizing processes, equipment, and systems to operate more efficiently. - Implementing energy conservation measures can lead to significant cost savings.		Positive: - Improved productivity, reduced downtime, and streamlined operations, resulting in overall business efficiency gains. - Lowering of utility bills and operational expenses, resulting in improved profitability.
4	Water Conservation	Risk / Opportunity	Opportunities: - Implementing water conservation measures can lead to significant cost savings by reducing water consumption and associated expenses, such as water supply and wastewater treatment costs. Risks: - The availability and access to water sources may be limited or unstable, leading to potential disruptions in manufacturing processes. - Non-compliance with water-related regulations and permits can result in legal and financial penalties. - Inadequate water supply or disruptions in water availability can impact production schedules and lead to delays, downtime, or reduced productivity.	- Water monitoring system. - Regularly conducting detailed water audit. - Ensuring rain water harvesting system in place in the organisation. - Installation of water efficient plumbing fixtures. - We adopt zero wastewater discharge practices. - We adopted water management plan that outlines strategies for mitigating risks, such as diversifying water sources.	Positive: - Achieving long-term cost benefits and improved financial performance. Negative: - Business disruption due to non-availability of requisite quality of water. - Cost implications due to rising water prices. - Reputational implications due to improper treatment and discharge of waste water. - Fines and penalties on account of non-adherence to water pollution regulations.
5	Waste Management & Circular Economy	Opportunity	Opportunities: - Implementing effective waste management practices allows for the recovery and recycling of plastic waste. - Recycling and reusing plastic waste reduce the expenses associated with waste disposal and the procurement of new raw materials.		Positive: - Encouraging recyclability and circular economy initiatives can lead to resource efficiency and cost efficiency in the longer run. - Opening of new market opportunities will cater to the growing demand for sustainable products



S. No.	Material Issue Identified	Indicate whether risk or opportunity	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)
			Embracing the circular economy encourages product innovation and design for recycling. Manufacturers can develop products that are easily recyclable, made from recycled materials, or designed for extended use through repair, refurbishment, or remanufacturing.		
6	Innovation & Sustainable Product Design	Risk/ Opportunity	Risk: Opportunity loss, hinderance to participate in tender process Opportunities: - Developing innovative and sustainable plastic products can help us stand out in the market. - Creating innovative and sustainable products demonstrates a commitment to environmental stewardship and can enhance our brand reputation.	- Initiative for Green Certification of the plastic products - Increasing post consumer recyclable content in some of the product - Low carbon products	Positive: - Increasing revenues due to increasing demand for more sustainable products can impact revenue. - R&D and innovation leading to launch of new blends and designs will serve rising demands for innovative products and impact the revenue. - Supreme 11 Nos of Foam products are green certified by CII Green Products and Service Council. - Supreme Lifeline CPVC Pipe and Fitting also certified under Green Pro Certification.
7	Product Quality & Safety	Opportunity	Opportunities: - Emphasizing product quality and safety allows a us to differentiate our offerings in the market. - Delivering high-quality and safe products enhances customer satisfaction and builds trust.		Positive: - Highlighting features such as certifications, rigorous testing processes, and compliance with industry standards can attract safety-conscious customers and create a unique selling proposition. - Satisfied customers can lead to repeat purchase, thereby increasing revenues. - New product development as per customer demands - Increased brand reputation



S. No.	Material Issue Identified	Indicate whether risk or opportunity	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)
8	Occupational Health & Safety	Risk	Risks: - Factors such as unsafe working conditions, inadequate safety measures, lack of training, or noncompliance with safety regulations can increase the risk of accidents. - Excessive workloads, long hours, unrealistic deadlines, lack of work-life balance, or poor management practices can contribute to work-related stress, leading to mental health issues and decreased productivity.	- We have implemented robust safety policies and procedures. e.g., We have developed an organization-wide Health, Safety & Environment (HSE) policy to ensure a safe and healthy working environment across all plants and offices. This policy includes clear instructions and safety protocols for all employees and workers to follow, preventing damage to life and property. - We provide proper training to employees and conduct regular risk assessments, maintaining a safe working environment, promoting a culture of safety.	Negative: - In the event of workplace accidents or health-related issues, medical expenses can include immediate medical treatment, hospitalization costs, rehabilitation services, and ongoing healthcare for injured or affected employees. - Injured or sick employees may require time off for recovery, resulting in decreased efficiency and increased workloads for other employees. This can impact overall productivity and potentially lead to missed business opportunities.
9	Employee Wellbeing	Opportunity	Opportunities: - Prioritizing employee well-being can lead to increased productivity, efficiency, and overall job satisfaction. - By promoting employee well-being, a supportive work environment can be created that reduces absenteeism and turnover rates.		Positive: - Healthy and engaged employees tend to be more motivated, focused, and committed to their work. - When employees feel valued and their wellbeing is prioritized, they are more likely to remain with the company, reducing the costs and disruptions associated with high turnover.
10	Customer Satisfaction	Opportunity	Opportunities: - By prioritizing customer satisfaction, we can foster customer loyalty and improve customer retention rates. We conduct customer satisfaction surveys to get the customer feedback and valuable insights. - A reputation for high customer satisfaction can provide a competitive advantage in the market.		Positive: - Satisfied customers are more likely to continue purchasing products from the company, reducing customer churn, and increasing repeat sales. - Differentiation with competitors and giving customers a compelling reason to choose our products over alternatives. - Satisfied customers are more likely to make repeat purchases and potentially increase their spending with a manufacturer. This can lead to higher sales volumes and revenue growth.



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

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	• Code of Conduct for Members of the Board and Senior Management Personnel • Policy on Related Party Transaction • Anti-Bribery and Anti-Corruption policy • Ethics and Code policy	• Sustainable Procurement Policy	• Risk Management Policy • Employee Safety Policy • Health Safety and Environment Policy • Equal Opportunities Policy Statement	• Policy on Stakeholders Engagement and Inclusiveness	• Vigil Mechanism Policy • Nomination and Remuneration Policy • POSH Policy • Policy Human rights Statement	• Environment Policy	• Policy on Responsible Advocacy with Public and Regulatory Bodies	• Corporate Social Responsibility (CSR) Policy • Policy on Inclusive and Equitable Development	• IT security Policy • Privacy policy
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 adopted by your entity and mapped to each principle.	NGRBC	ISO 14001-2015; ISO 50001:2018; ISO 9001:2015	ISO 18001:2007; ISO 45001:2018 GRI	SA8000 GRI	SA8000 GRI	SO 14001-2015 ISO 50001:2018 GRI	NGRBC	SA8000 GRI	ISO 11119-3/ EN 12245/ EN14227 IS: 14611-2016 ISO/TS 16949
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	• Zero case of fines / penalties / punishment from any regulatory/ enforcing agency in reporting year. • Cover 100% of Employees & workers under training & awareness programs on NGRBCs. • Train 80% of suppliers by spend on BRSR (NGRBC Principles)	• Company plans to conduct Product Life Cycle Assessment for 2-3 of its products by 2026	• Zero fatalities for employee • Ensure 100% assessment of plants and offices on health and safety and working conditions every year.	• Ensure 100% adherence to concerns raised by stakeholders. • Zero Complaints from communities	• Zero complaints on human right related issue	• Consume 1,500 Lac electricity units from RE sources by FY 2026 • Reduce Water consumption intensity from 3.36 KL / MT to 1.5 KL / MT by 2027	• Zero adverse orders from regulatory authorities for anti-competitive conduct	• 3% procurement from MSMEs by year 2026	• Zero data privacy breach of customer



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
6. Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.	• Zero case of fines / penalties / punishment from any regulatory/enforcing agency in reporting year. • 100% of Permanent Employees and 45% workers covered under training & awareness programs on NGRBCs • The company is planning to train suppliers on BRSR principles	• Completed Product Life Cycle Assessment for the 11 Nos of majority of products like PVC Pipes & fittings, CPVC pipes & fittings & HDPE pipes, Roto Tanks, MHD Crates, Furniture, ABF, Capcell, EPE Foam.	• Zero fatalities for employee were reported during FY25 • Achieved 100% assessment of plants and offices on health and safety, and working conditions during the reporting period	• Ensured 100% adherence to concerns raised by stakeholders in FY25 • Zero Complaints received from communities in FY25	• No complaints on human right related issue in FY25	• Consumed 847 Lakhs kWh Renewable Electricity in FY 25 i.e. 57.7% more compared to FY24 • Water consumption intensity reduced from 1.70 KL/MT to 1.59 KL/MT by ~6.5% in FY25 compared to previous year	• No adverse orders from regulatory authorities for anti-competitive conduct	• 2.94% procurement from MSMEs in the year FY 25 i.e. 1.34% more compared to FY24	• No data privacy breach cases of customer reported during FY25

Governance, leadership, and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG -related challenges, targets, and achievements

As the Managing director of Supreme, I am proud to present our latest Business Responsibility Sustainability Report, a testament to our unwavering commitment to ESG principles and our readiness to combat climate change. At Supreme, sustainability is not just a goal, it is our way of doing business.

We firmly believe that true success is defined by balancing economic prosperity with environmental stewardship and social responsibility. We have successfully integrated Environmental, Social, and Governance (ESG) principles into our core business strategies, resulting in noteworthy advancements in energy efficiency, waste reduction, and community engagement. We have committed to a Net Zero – Science Based Target Initiative (SBTi) and submitted the targets for validation. In line with our long-term commitment to sustainability. We are actively procuring renewable energy, our progress is evident, with 847 Lacs kWh which constitute 21.45% of energy consumed through renewable sources. Producing eco-friendly, Green-certified building products not only contribute to minimizing our environmental footprint but also position us as a leader in sustainable manufacturing. This not only reduces our carbon footprint but also contributes to a more sustainable energy ecosystem. As part of our environmental stewardship, we are working to reduce our emissions and water intensity.

We have prioritized initiatives like training our employees and workers on NGRBC principles, ensuring that sustainability is ingrained in our organizational culture. Being in the manufacturing of plastic business, we understand the criticality of conducting Product Life Cycle Assessments (LCA). We have completed LCAs for our 11 Nos of products contributing a significant proportion to our overall revenue and are committed to analysing the rest of our offerings. This enables us to identify areas for improvement and make informed decisions to minimize our environmental footprint. Recognizing the importance of collaboration in achieving sustainability goals, we have initiated the ESG Assessment to our VCP Partners through online platform.

In alignment with Sustainable Development Goal 6, which emphasizes 'Clean Water and Sanitation', and Sustainable Development Goal 12, which focuses on 'Responsible Production and Consumption', we are actively engaged in a water conservation drive.

Our commitment to social responsibility extends beyond our organization. Through Supreme Foundation's CSR activities, we have rolled out community development initiatives, enriching the lives of those around us. Supplier sustainability is also a priority, and we are developing plans to ensure that our entire supply chain aligns with our sustainability goals.

We remain committed to continuing our journey toward a more sustainable and resilient future.

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



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability-related issues? If yes, provide details	Yes, Supreme has a Business Responsibility and Sustainable Development Committee (BRSD Committee) which comprises of Mr. M.P. Taparia, Managing Director as Chairman, Shri P.C. Somani, CFO, Shri R.J. Saboo VP (Corp. Affairs) & Company Secretary, Shri Vasudev Sharma, Senior GM (Energy and Environment) and Shri Saurov Ghosh (CHRO) as members. Company's Business Responsibility activities, performance and targets are reviewed by the BRSD Committee and Board of Directors on an annual basis. Risk Management Committee of the Board also assesses the risks pertaining to ESG and certain principles of BRSR.								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Other Committee – BSRD Committee									Annually								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances																		
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.	P1	P2	P3	P4	P5	P6	P7	P8	P9	No	No	No	No	No	No	No	No	No

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

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

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 INDICATORS

1. 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	1	9 Principles of BRSR, Corporate Governance, SEBI Regulations, Environmental & Safety matters	100%
Key Managerial Personnel	1	9 Principles of BRSR, Corporate Governance, SEBI Regulations, Environmental & Safety matters	100%
Employees other than BoD and KMPs	Multiple	9 Principles of BRSR, Health and Safety trainings, Anti-corruption and bribery topics, Prevention of Sexual Harassment topics, Human Rights, Code of Conduct, Energy efficiency, Water Conservation, Waste Management, etc.	100%
Workers	Multiple	Health and Safety trainings, Anti-corruption and bribery topics, Prevention of Sexual Harassment topics, Energy efficiency, etc.	45%



2. 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	Not Applicable				
Settlement					
Compounding fee					
NON-MONETARY					
	NGRBC Principle	Name of the regulatory / enforcement agencies / judicial institutions	Brief of the Case		Has an appeal been preferred? (Yes / No)
Imprisonment	Not Applicable				
Punishment					

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:

There have been no cases registered by the entity or by Directors/KMPs which resulted in fines/ penalties/ punishment/ award/ compounding fees/ settlement amount paid in proceedings with regulators/law enforcement agencies/judicial institutions, in the reporting year.

Case Details	Name of the regulatory / enforcement agencies / judicial institutions
	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, Supreme is committed to the highest standards of integrity and ethical conduct. In alignment with our Code of Conduct and other integrity-related policies, we have implemented a robust Anti-Bribery and Anti-Corruption Policy that reflects our zero-tolerance approach towards bribery and corrupt practices.

The policy is designed to promote ethical decision-making, good governance, and transparency across all business activities. It applies to all stakeholders, including employees, representatives, and third parties acting on behalf of Supreme.

Clear guidelines have been outlined to define responsible conduct and ensure compliance with all applicable anti-corruption laws.

By upholding this policy, Supreme reinforces its culture of integrity, fosters trust, and ensures that all operations are conducted in a lawful and transparent manner. The policy can be accessed at: [Anti Bribery and Anti-Corruption Policy](#).

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 2024-25	FY 2023-24
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	-	-

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

There are no complaints received with respect to the conflict of interests of Directors & KMPs for the consecutive years FY 2024-25 and FY 2023-2024.

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of interest of Directors	0	None	0	None
Number of complaints received in relation to issues of Conflict of interest of KMPs	0	None	0	None

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.

Not applicable. Since, there were no cases of corruption or conflicts of interest which required action by regulators / law enforcement agencies / judicial institutions, hence, no provision of corrective actions.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2024-25	FY 2023-24
Number of days of accounts payables	42*	49

* Accounts payable includes trade payable as per financial statement and also includes payable under other financial liability (payable towards property, plant and equipment)

9. Open-ness of business :

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, In the following format:

Parameter	Metrics	FY 2024-25	FY 2023-24 **
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	4.50%	0.04%
	b. Number of trading houses where purchases are made from	3,904	24
	c. Purchases from Top 10 trading houses as % of total purchases from trading houses	18.75%	0.04%
Concentration of Sales	a. Sales to dealer/ distributors as % of total sales	79.62%	75.95%
	b. Number of dealers / distributors to whom sales are made	5,104	5348
	c. Sales to top 10 dealer/ distributors as % of total sales to dealer/ distributors	23.68%	20.49%
Share of RPTs in	a. Purchases (Purchases with related parties /Total Purchases)	1.99%	2.07%
	b. Sales (Sales to related parties / Total Sales)	0.98%	0.69%
	c. Loans & advances (Loans & advances given to related parties/ Total loans & advances)	0.00%	0.00%
	d. Investments (Investments in related parties/Total Investments made)	35.80%	55.98% *

*Figure Restated

**In FY 23-24 Purchase, we have considered traders who were dealing in import only and in FY 24-25 as per SEBI guidance note, domestic traders also considered.

LEADERSHIP INDICATOR

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

Total number of awareness programmes held	Topics/principles covered under the Training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
-	-	-

Supreme conducted the 5 Nos of training session for VCP to familiarize them about online module for ESG evaluation.

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.

Yes. Supreme has established robust processes to identify, avoid, and manage conflicts of interest involving members of the Board. These measures ensure that all decisions are made in the best interests of the company and its stakeholders, maintaining transparency and ethical conduct at the highest level.

The company operates through a two-tier governance structure:

- The Board of Directors and its Committees, responsible for setting strategic direction, corporate objectives, and governance oversight.
- The Management Team, which operates independently within a defined framework to implement the Board's vision and manage day-to-day operations.

This professional management structure enables accountability, strategic clarity, and sustainable value creation, while fostering an environment of autonomy and ethical leadership.

The Board is structured to be balanced and effective, with the appropriate size and composition to respond to evolving business dynamics, exercise independent judgment, and fulfill its fiduciary responsibilities in accordance with legal and regulatory requirements.

To reinforce a culture of integrity, the company has also implemented a Code of Conduct for all Board members and senior management. This code serves as a guiding framework to ensure ethical behaviour, transparency, and commitment to good governance across all levels of leadership.

The code of conduct can be accessed at: [Code of Conduct for Members of the Board and Senior Management Personnel](#)



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 products and processes to total R&D and CAPEX investments made by the entity, respectively.**

	2024-25	2023-24	Details of improvements in environmental and social impacts
R&D	0.00%	0.00%	Not Applicable
Capex	4.66%	4.12%	1. Roof Top Solar plants: Lead to increased green energy quantum and subsequently reduce the GHG emissions. 2. Enhancing the wastewater treatment capacity generated by installing additional STPs and ETPs.

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

At The Supreme Industries Limited, we are committed to manufacturing our products responsibly and ensuring that our procurement processes are ethical, safe, and environmentally conscious. As a leader in the plastic manufacturing industry, we understand that long-term sustainable development is vital to our continued success and resilience.

Recognizing the critical role of our supply chain in this journey, we have recently established formal procedures to promote sustainable sourcing practices. We are proud to have developed and adopted a Sustainable Procurement Policy, which is aligned with our core values and long-standing commitment to responsible business practices. Policy can be accessed at: [Sustainable Procurement Policy](#).

Through this policy, we aim to strengthen the sustainability of our operations by:

- Adhering to all applicable legal and regulatory requirements.
- Promoting the highest standards of economic, social, ethical, and environmental performance.
- Identifying and mitigating risks associated with procurement and supply chain activities.
- Engaging with stakeholders—both internal and external—to raise awareness and encourage supplier alignment with our sustainability goals.

By implementing these measures, we aim to build a responsible and resilient supply chain that not only reflects our values but also contributes meaningfully to our organization's broader sustainability objectives.

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

Company is procuring sustainable material from the vendors who are certified to be compliant with social and environmental standards such as SA 8000, ISO 14001, OHSAS 18001 which percentage is yet to be ascertained for the FY 25.

- 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.**

Type of waste	Mechanism
Plastics (including packaging)	Plastic materials are recycled/re-used in accordance with the regulatory and standard norms of the State/Country. In certain instances, the waste is either sold to registered vendors or transported to authorized recyclers. Internally generated materials are grinded and reused in a manner that ensures optimal quantity without compromising quality. Additionally, Supreme has established agreements with authorized agencies to facilitate the pickup, recycling, reusing, or safe disposal of these materials.
E-waste	Disposed through authorized vendor
Hazardous waste	
Other waste	

- 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.**

Yes, EPR is applicable to our activities pertaining to plastic packaging production. Yes, the waste collection plan is aligned with EPR plan. It includes following components:

- Setting up collection infrastructure: Establishing collection centres, drop-off points, or tie-ups with waste management agencies to ensure convenient and accessible collection of the products and their packaging waste.
- Awareness programs: Educate consumers by featuring plastic recycling symbols, also referred to as resin identification codes on our several products. These symbols serve to identify the specific type of plastic resin used in each product, offering guidance on its recyclability.
- Tie-ups with waste management agencies: Collaborating with government authorized waste management agencies to handle the collection, transportation, and recycling or disposal of the collected waste in an environmentally responsible manner.



- d) Reporting and compliance: Submitting periodic reports to regulatory authorities, detailing the quantity of waste collected and the measures taken for its proper management.

However, Supreme Industries Limited has taken a proactive step by submitting the annual filing of Extended Producer Responsibility (EPR) on CPCB portal to establish waste reduction targets. This initiative reflects Supreme's commitment to take responsibility for the entire lifecycle of their packaging products, encompassing their disposal and recycling processes.

LEADERSHIP INDICATORS

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

In FY2025, we carried out Life Cycle Assessments (LCAs) on five of our products, giving us a detailed view of their environmental impact from raw material extraction to the manufacturing of the product. This comprehensive approach has allowed us to pinpoint specific areas where we can reduce our environmental footprint and improve sustainability. By focusing on these insights, we can make more informed decisions that align with our commitment to responsible and eco-friendly practices.

We value the role that LCAs play in assessing our products' environmental performance, and we're committed to implementing this approach across all product lines. As part of our ongoing efforts, we plan to extend LCA studies to 2-3 additional products by FY 2026. This is a crucial step in our journey towards greater sustainability and underscores our dedication to continuous improvement in sustainable product stewardship.

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.
22209	MHD Crate	12.03%	Cradle to Gate	Yes	Detailed reports are provided to customers / suppliers on request
22209	Furniture		Cradle to Gate	Yes	
22209	EPE Foam		Cradle to Gate	Yes	
22209	ABF		Cradle to Gate	Yes	
22209	Capcell		Cradle to Gate	Yes	

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.**

No such significant impact identified towards environment during the Cradle to Gate of the five products.

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

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).**

Recycling in-house plastic waste involves reprocessing of plastic scraps, offcuts, and standard rejections generated during the manufacturing process. This recycling process aims to reduce waste, minimize environmental impact, and lower production costs by reintroducing plastic material into the manufacturing cycle.

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25	FY 2023-24
Recycled In-house Plastic Waste Generation	15.99%	8.28%

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

	FY 2024-25			FY 2023-24		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	0	0	0	0	0	0
E-waste	0	0	0	0	0	0
Hazardous waste	0	0	0	0	0	0
Other waste	0	0	0	0	0	0

We remain dedicated to promoting responsible waste management practices. As part of this commitment, many of our products feature plastic recycling symbols, also referred to as resin identification codes. These symbols serve to identify the specific type of plastic resin used in each product, offering guidance on its recyclability. By displaying these symbols, we aim to encourage proper treatment and disposal of our products, ensuring they can be handled appropriately at the end of their life cycle.



This aligns with our commitment to environmental sustainability and responsible product stewardship. We understand the importance of effective waste management and are continuously exploring opportunities to enhance the recyclability and sustainability of our products.

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
	Not Applicable

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	4148	4148	100.00%	4148	100.00%	0	0.00%	4148	100.00%	0	0.00%
Female	121	121	100.00%	121	100.00%	121	100.00%	0	0.00%	0	0.00%
Total	4269	4269	100.00%	4269	100.00%	121	100.00%	4148	100.00%	0	0.00%
OTHER THAN PERMANENT EMPLOYEES											
Male	589	589	100.00%	589	100.00%	0	0.00%	589	100.00%	0	0.00%
Female	30	30	100.00%	30	100.00%	30	100.00%	0	0.00%	0	0.00%
Total	619	619	100.00%	619	100.00%	30	100.00%	589	100.00%	0	0.00%

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	1103	1103	100.00%	1103	100.00%	0	0.00%	1103	100.00%	0	0.00%
Female	2	2	100.00%	2	100.00%	2	100.00%	0	0.00%	0	0.00%
Total	1,105	1105	100.00%	1,105	100.00%	2	100.00%	1,103	100.00%	0	0.00%
OTHER THAN PERMANENT WORKERS											
Male	15,028	13,267	88.28%	13,267	88.28%	0	0.00%	1,401	9.32%	0	0.00%
Female	883	782	88.56%	782	88.56%	546	61.83%	0	0.00%	0	0.00%
Total	15,911	14,049	88.30%	14,049	88.30%	546	61.83%	1401	9.32%	0	0.00%

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format: ♣️ ✓

	FY 2024-25	FY 2023-24
Cost incurred on well- being measures as a % of total revenue of the company	0.07%*	0.04%

* Group medical expense(OPD related claims) are also considered under welfare expenditure apart from the 5 pre-defined heads as per SEBI guidance dated Dec. 20, 2024.



2. Details of retirement benefits.

Benefits	FY 2024-25			FY 2023-24		
	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.)
Provident Fund	100.00%	97.39%	Yes	100.00%	100.00%	Yes
Gratuity*	87.34%	31.62%	Yes	100.00%	35.00%	Yes
ESI	20.32%	88.04%	Yes	45.18%	76.15%	Yes
Others-Group Medclaim	79.68%	6.96%	N.A.	54.82%	23.85%	N.A.

*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.

At Supreme, we are committed to promote an inclusive and accessible workplace for all. In line with the Rights of Persons with Disabilities Act, 2016, all our offices and facilities are designed to accommodate employees and workers with disabilities.

Our manufacturing plants and office spaces are evaluated and modified to ensure they are suitable for differently abled individuals. This includes the installation of ramps and other accessibility features, wherever possible, to facilitate ease of movements.

We embrace a culture that values diversity, equity, and inclusion, enabling individuals from different backgrounds and abilities to thrive. Supreme ensures that no differently abled person faces barriers in accessing or working within any of our company-owned premises.

By continuously improving our infrastructure and policies, we reaffirm our commitment to creating an environment where everyone is treated with dignity and given equal opportunities to excel.

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.

Yes, we have a policy on equal opportunity. The policy can be accessed at: [Equal Opportunities Policy](#)

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

We provide parental leave to support our employees during significant life milestones, recognizing the importance of work-life balance and family responsibilities. This policy reflects our belief in creating a workplace that is empathetic and accommodating to the diverse needs of our workforce.

In addition, we place a strong emphasis on both the financial and physical well-being of our employees. Through comprehensive benefits, wellness initiatives, and a focus on safety, we ensure that our team members are supported in all aspects of their lives—professionally and personally.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	94.48%	100.00%	100.00%	100.00%
Female	100.00%	100.00%	NA	NA
Total	94.51%	100.00%	100.00%	100.00%

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	At Supreme, we are committed to ensuring that every employee and worker has access to a fair, transparent, and responsive grievance resolution process. We have established several mechanisms and committees to address workplace concerns effectively and in a timely manner: i. Direct Resolution: Issues are addressed in the presence of the concerned individual, encouraging open dialogue and immediate resolution. ii. Safety Committee: Handles grievances related to workplace safety, ensuring compliance with health and safety standards. iii. Working Committee: Focuses on resolving general workplace grievances and fostering a positive working environment. iv. Associate Committee: Comprises selected team members who provide support, input, and recommendations for addressing employee concerns.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	



	Yes/No (If yes, then give details of the mechanism in brief)
	v. Complaint Box: A physical complaint box is placed in an easily accessible location within the plant. Submissions are regularly reviewed, and corrective actions are taken based on the feedback received. vi. Works Committee & Health and Safety Committee: These statutory committees play a critical role in resolving complaints related to work conditions, employee welfare, and occupational health and safety. These systems work collectively to form a robust grievance redressal framework, promoting trust, transparency, and accountability across all levels of the organization. By actively engaging with employees and valuing their feedback, Supreme not only fosters a culture of continuous improvement but also enhances employee satisfaction, retention, and overall workplace harmony.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Benefits	FY 2024-25			FY 2023-24		
	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	4269	0	0.00%	3864	0	0.00%
Male	4148	0	0.00%	3762	0	0.00%
Female	121	0	0.00%	102	0	0.00%
Total Permanent Workers	1105	1008	91.22%	1144	913	79.81%
Male	1103	1007	91.30%	1142	913	79.95%
Female	2	1	50.00%	2	0	0.00%

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	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	4737	4737	100%	3313	69.94%	4289	2557	59.62%	2761	64.37%
Female	151	151	100%	62	41.06%	132	46	34.85%	45	34.10%
Total	4888	4888	100%	3375	69.05%	4421	2603	58.88%	2806	63.47%
WORKERS										
Male	16131	7443	46.14%	3125	19.37%	13918	5037	36.19%	4745	34.09%
Female	885	212	23.95%	190	21.47%	728	158	21.70%	116	15.93%
Total	17016	7655	44.99%	3315	19.48%	14646	5195	35.47%	4861	33.19%

9. Details of performance and career development reviews of employees and worker:

Category	FY 2024-25			FY 2023-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
EMPLOYEES						
Male	4,737	4,737	100%	4289	4289	100%
Female	151	151	100%	132	132	100%
Total	4,888	4,888	100%	4421	4421	100%
WORKERS						
Male	16131	16131	100%	13918	13918	100%
Female	885	885	100%	728	728	100%
Total	17,016	17,016	100%	14646	14646	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. At Supreme, health, safety, and well-being of our workforce is a preferred priority. The successful accreditation of ISO 45001 certification across 16 of our plants marks a significant milestone in our journey toward creating safer and more resilient workplaces.

By achieving this certification, Supreme has demonstrated its commitment to:

- i. Reducing operational risks and incidents
- ii. Lowering costs associated with workplace hazards
- iii. Enhancing employee safety and well-being

Complementing this, we have implemented a robust Health, Safety & Environment (HSE) Policy that extends across all company locations. The policy ensures:

- i. Clear safety protocols and operational guidelines
- ii. Regular employee training and awareness programs
- iii. Comprehensive safety audits and risk assessments
- iv. Emergency preparedness and response systems
- v. Protection of lives, property, and the environment

By integrating the principles of ISO 45001 with our comprehensive HSE framework, we aim to cultivate a workplace that is not only safe but also productive, efficient, and resilient.

Our proactive approach to health and safety reflects our broader commitment to responsible business practices and enhances our reputation as a safety-focused and employee-centric organization.

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 Supreme, we have successfully implemented a comprehensive safety management framework by integrating Hazard Identification and Risk Assessment (HIRA), Permit to Work (PTW), and Job Hazard Analysis (JHA). This proactive approach enables us to identify potential hazards, assess and control risks, and ensure regulatory compliance, while fostering a culture of continuous safety improvement across our operations.

This integrated safety approach leads to the key benefits such as :

- i. **Proactive Risk Management** : Through the systematic application of HIRA, Supreme identifies and mitigates risks before they lead to incidents, helping to prevent accidents, injuries, and property damage, and improving overall safety performance.
- ii. **Safer Work Environment** : The combined application of HIRA, PTW, and JHA has contributed to creating a safer, more secure work environment, significantly reducing the likelihood of incidents and reinforcing a safety-first mindset among employees.
- iii. **Standardized Safety Procedures** : We have developed clear, standardized procedures for hazardous tasks, ensuring consistency across all locations. This reduces the risk of errors, enhances operational clarity, and streamlines work processes.
- iv. **Regulatory Compliance** : Our adherence to HIRA, PTW, and JHA ensures compliance with all relevant occupational health and safety regulations. By aligning with legal requirements and industry best practices, Supreme minimizes legal risks and upholds its commitment to safe operations.
- v. **Targeted Safety Training** : We provide tailored safety training programs that focus on job-specific hazards, equipping employees with the knowledge and skills needed to perform their tasks safely and responsibly.

By integrating HIRA, PTW, and JHA into our daily operations, Supreme has built a robust and dynamic safety framework that encourages continuous improvement in safety performance and workplace culture.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/ No)

Yes, at Supreme, we have implemented a robust and inclusive system that empowers our workers to identify, report, and respond to workplace risks. This framework supports our overarching commitment to health and safety by ensuring that all employees have a voice in the continuous improvement of our safety culture. Few of the prominent features of our Risk Reporting and Safety Communication System are as follows :

- i. **Open Communication Channels** : Multiple direct communication pathways have been established between workers and supervisors, enabling individuals to raise safety concerns or provide constructive feedback without hesitation.
- ii. **Suggestion Box** : To further support openness, a dedicated suggestion box is available at all locations, allowing workers to submit feedback, report hazards, or propose safety improvements anonymously. This encourages candid communication and reduces fear of reprisal.
- iii. **Work's Committee and Health & Safety Committee Access** : Workers are encouraged to bring forward concerns directly to the Work's Committee or Health and Safety Committee. These committees represent employee interests



and play a central role in ensuring a safe and healthy working environment. Worker participation in these committees fosters ownership and active engagement in safety processes.

- iv. **Timely Resolution and Continuous Improvement** : All reported concerns are reviewed systematically, and corrective actions are implemented promptly. Feedback loops ensure that workers are aware their concerns are valued and addressed, promoting trust and transparency.

By creating a culture of shared responsibility and open dialogue, Supreme ensures that workplace safety is not only a top-down initiative but a collaborative effort. This approach not only enhances employee morale and trust but also contributes to a safer, more productive, and resilient organization.

- d. **Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No).**

Yes, employees / workers have access to non-occupational medical and healthcare services.

11. Details of safety related incidents:

Safety Incident/Number	Category*	FY 2024-25 *	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) per one million-person hours worked)	Employees	3.28	4.94
	Workers	5.57	6.76
Total recordable work-related injuries	Employees	41	46
	Workers	182	168
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

* LTI includes minor injuries(first aid cases) as well for this reporting period.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

At Supreme, ensuring a safe, healthy, and secure work environment for all employees, workers, and other stakeholders—including visitors—is a fundamental priority. We have adopted a wide range of proactive measures to protect individuals and promote a culture of safety across all operational locations. Some of the key health and Safety Initiatives:

- Provision of Personal Protective Equipment (PPE)** : Supreme ensures that all employees and workers are equipped with the appropriate PPE, tailored to their specific job roles, to minimize exposure to occupational hazards.
- Installation of Fire Safety Systems** : A comprehensive fire hydrant system along with strategically placed fire extinguishers has been installed across all facilities to effectively manage and mitigate fire-related risks.
- Emergency Assembly Area** : Clearly marked and accessible emergency assembly areas have been designated at all sites, facilitating safe evacuation and coordination during emergencies.
- Accessible Utilities** : To maintain a hygienic and comfortable environment, Supreme provides easily accessible drinking water stations and sanitary facilities for all employees and visitors.
- Physical Security Measures** : CCTV surveillance systems are installed across all critical areas to enhance security and monitor premises in real time, ensuring a safe workplace.
- Defined Safety & Health SOPs** : Detailed Standard Operating Procedures (SOPs) for safety and health practices are developed, communicated, and enforced across all operational levels to promote consistency and compliance.
- Training and Emergency Preparedness** : Regular health and safety training sessions and mock emergency drills are conducted to prepare employees for potential incidents and to reinforce best practices in safety.
- Periodic 5S and Safety Audits** : We carry out regular 5S audits (Sort, Set in Order, Shine, Standardize, Sustain) and comprehensive safety audits to ensure continuous improvement in housekeeping, process safety, and risk mitigation.
- Robust Permit to Work (PTW) System** : A well-established Permit to Work system is in place to ensure that high-risk activities are authorized, supervised, and carried out with all necessary precautions.

13. Number of Complaints on the following made by employees and workers:

Category	FY 2024-25			FY 2023-24		
	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	0	0	None	0	0	None
Health & Safety	0	0	None	0	0	None

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	100.00%
Working conditions	100.00%

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.

The risks/ concerns identified in ISO 45001, utilizing the Hazard Identification and Risk Assessment (HIRA) process, have been effectively addressed.

Corrective actions were promptly implemented based on the findings of the HIRA process. These actions were taken after thorough engagement and consultation with both managerial and non-managerial employees, ensuring an inclusive and transparent approach.

The effectiveness of these corrective actions is regularly monitored to ensure that the risks and concerns have been addressed adequately.

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

	(Y/N)
Employees	Y
Workers	Y

The compensatory package has been extended to all permanent employees and workers currently on the company's payroll.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

- Distributors undergo GST verification and statutory compliance evaluations during the shortlisting phase to ensure alignment with regulatory requirements.
- When registering new distributors/ vendors, Supreme verifies their online GST Return filing status.
- Monthly tracking for PF/ESIC deposit by the contractor.

These measures help to ensure that statutory dues are correctly deducted and deposited by our partners, reinforcing our commitment to ethical business practices and legal compliance throughout our value chain.

3. 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 are 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	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Employees	0	0	0	0
Workers	0	0	0	0

4. 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, at Supreme, we are committed to support our employees through every stage of their career journey—including transitions such as retirement, role change, or separation. To ensure a smooth and respectful transition process, we have put the following measures in place:

- Transition Assistance are offered to help employees manage career changes effectively like retirement or termination, as well as guidance for future career opportunities.
- In few cases, based on management's discretion, advisory roles such as internal consultants are extended to experienced employees post-retirement, enabling continued contribution while valuing institutional knowledge.
- Eligible employees are provided with gratuity or severance pay, in accordance with their tenure and applicable laws, as a gesture of appreciation and financial support.

These practices reflect our commitment to employee well-being, respect, and long-term support, even beyond active employment.

5. Details on assessment of value chain partners:

We have sent the assessment module our value chain partners through SaaS based platform. The value chain partners are in process of filling the assessment questionnaire.

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	0
Working Conditions	0



6. 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.

The corrective actions against any potential risks or concern related to health and safety practices and working conditions will be taken after the evaluation is wholly completed.

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

ESSENTIAL INDICATOR

1. Describe the processes for identifying key stakeholder groups of the entity.

At Supreme, we recognize that our stakeholders comprise a wide range of individuals, groups, and entities who are directly or indirectly impacted by our operations and business activities. Among these, a select group of key stakeholders holds particular significance due to their influence on and interest in the company's performance and sustainability. This key stakeholder group includes:

- i. Employees
- ii. Shareholders/Investors
- iii. Distributors and Channel Partners
- iv. Customers
- v. Vendors and Suppliers
- vi. Research Analysts
- vii. Regulators and Government Agencies
- viii. Communities

The identification of key stakeholders is carried out through a structured process that incorporates:

- i. Cross-functional inputs from relevant departments
- ii. Insights from senior management
- iii. Guidance from the Board of Directors

This collaborative approach ensures a holistic assessment of stakeholders based on their relevance, influence, and expectations. Through proactive engagement and transparent communication, Supreme strives to maintain strong and trusted relationships with these stakeholders—addressing their concerns, meeting their expectations, and nurturing mutual value creation.

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 (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Emails, Notice Board and other communication mechanisms	Daily	Follow up for SOPs and compliances with policies of the Company
Shareholders / Investors	No	Emails, Newspaper, Advertisement, Website, Notice Board, Other	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, Other	Others - Frequent and need basis	Sales Orders, Discount Policies, Advertisement etc.
Customers	No	Multiple Channel – physical and digital	Others -Frequent and need based	Through Distributors and direct interaction
Research Analyst	No	Email/ con-calls, meetings, Video – conferences	Others -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	Others -Frequent and need based	Purchase of Machines, Plastics Polymers, Consumables, Packing Materials etc.
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.

At Supreme, we are committed to develop transparent, consistent, and meaningful engagement with our stakeholders. To support this, the company has established multiple platforms for continuous dialogue between stakeholders and the Board. These platforms include:

- Regular meetings and interactions involving the Managing Director (MD), Executive Director (ED), senior management, and various stakeholder groups.
- Structured feedback mechanisms to capture stakeholder expectations across economic, environmental, and social dimensions.

These interactions allow Supreme to understand stakeholder needs, integrate their perspectives into decision-making, and align strategic priorities with stakeholder interests. The Board of Directors actively tracks development initiatives, reviews stakeholder suggestions, and ensures that diverse viewpoints are considered in corporate planning and performance enhancement.

By nurturing these relationships, Supreme strengthens its responsiveness, accountability, and ability to make informed, inclusive decisions—ultimately fostering long-term stakeholder trust and business sustainability.

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, stakeholder consultation plays a crucial role in helping Supreme identify and manage environmental and social matters. The development of Company Policies concerning the environment and social aspects directly results from ongoing engagements with various stakeholders, such as government regulatory authorities, distributors, suppliers, and the local community. Through these consultations, Supreme gathers valuable insights and feedback, enabling a deeper understanding of environmental and social concerns. This input is then used to create strong policies that meet regulatory requirements, stakeholder expectations, and industry best practices.

By actively involving stakeholders in this process, Supreme ensures that its environmental and social policies are both relevant and robust, enhancing their effectiveness and credibility. This collaborative and inclusive approach not only strengthens policy outcomes but also builds mutual trust and shared ownership, reinforcing our commitment to responsible and sustainable business practices.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

Supreme Industries directly/through Supreme Foundation actively engages in CSR activities. This includes uplifting of under privilege in the society, supporting needy and poor students in the vicinity of its operations, providing education, free medical assistance and check-ups through NGOs, contributing towards medical equipment for the treatment of patients and supplying fresh water to village. 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:

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	4,269	3,510	82.22%	3,864	2,455	63.54%
Other than permanent	619	619	100.00%	557	481	86.36%
Total	4,888	4,129	84.47%	4,421	2,936	66.41%
Workers						
Permanent	1,105	1,105	100.00%	1,144	1,082	94.58%
Other than permanent	15,911	9,344	58.73%	13,502	9,730	72.06%
Total	17,016	10,449	61.41%	14,646	10,812	73.82%



2. Details of minimum wages paid to employees and workers:

Category	FY 2024-25					FY 2023-24				
	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	4,269	0	0.00%	4,269	100.00%	3,864	21	0.54%	3,843	99.46%
Male	4,148	0	0.00%	4,148	100.00%	3,762	21	0.56%	3,741	99.44%
Female	121	0	0.00%	121	100.00%	102	0	0.00%	102	100.00%
Other than Permanent	619	0	0.00%	619	100.00%	557	320	57.45%	237	42.55%
Male	589	0	0.00%	589	100.00%	527	290	55.03%	237	44.97%
Female	30	0	0.00%	30	100.00%	30	30	100.00%	0	0.00%
Workers										
Permanent	1,105	0	0.00%	1,105	100.00%	1,144	0	0.00%	1,144	100.00%
Male	1,103	0	0.00%	1,103	100.00%	1,142	0	0.00%	1,142	100.00%
Female	2	0	0.00%	2	100.00%	2	0	0.00%	2	100.00%
Other than Permanent	15,911	15,159	95.27%	752	4.73%	13,502	10,947	81.08%	2,555	18.92%
Male	15,028	14,373	95.64%	655	4.36%	12,776	10,251	80.24%	2,525	19.76%
Female	883	786	89.01%	97	10.99%	726	696	95.87%	30	4.13%

3. Details of remuneration/salary/wages:

a. Median remuneration/wages

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	9	31,50,000	1	31,50,000
Key Managerial Personnel	5*	17,73,43,110	0	0
Employees other than BoD and KMP	4,732	4,43,279	151	4,78,700
Workers **	1,103	4,78,354	2	2,55,352

* MD and EDs are also considered as KMP.

** We have considered Permanent workers only.

b. Gross wages paid to females as % of total wages paid by the entity: ♣️ ✓

	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages paid by the entity	3.41% *	0.69%

* Contractual Female worker salary also considered which was not considered in FY 2023-24.

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, human right related issues can be raised to HR Managers/Grievance Committee.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

We have established a mechanism to address grievances related to human rights. This mechanism includes various institutional structures such as the Grievances Committee. Any aggrieved individual who believes to have faced discrimination with respect to human rights, shall bring the grievances to HR manager.

For any such complaints, a committee will be formed within 48 hours and the grievance is addressed within 96 hours of filing the complaint. Further, our Stakeholder grievance redressal policy provides details of grievance redressal and escalation mechanism.

These structures are in place to ensure that grievances pertaining to human rights are promptly and appropriately addressed within the organization.



6. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	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	0	0	None	0	0	None
Discrimination at workplace	0	0	None	0	0	None
Child Labour	0	0	None	0	0	None
Forced Labour/ Involuntary Labour	0	0	None	0	0	None
Wages	0	0	None	0	0	None
Human Rights Issues	0	0	None	0	0	None

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format: ♣️ ✓

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0.00%	0.00%
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

At Supreme, we are committed to promote a safe, transparent, and ethical work environment. To uphold this commitment, the company has implemented robust mechanisms to ensure the protection of complainants and to prevent any adverse consequences arising from the act of reporting a grievance or violation. The key measures include :

- The establishment of dedicated platforms such as the Works Committee and the Health and Safety Committee, providing a secure and supportive framework for individuals to report concerns without apprehensions.
- Adherence to a strict zero-tolerance policy towards retaliation or victimization of any complainant. All complaints are handled with utmost confidentiality, and the identity of the complainant is protected throughout the process.
- A well-defined Vigil Mechanism, which encourages employees and stakeholders to report any concerns related to human rights violations, ethical misconduct, or other grievances. Complaints can be raised through designated email addresses and contact points made available by the company. The policy can be accesses here at the link [Vigil Mechanism Policy](#)
- An independent Whistleblower Officer, appointed by the Audit Committee, is responsible for reviewing and addressing concerns raised through the Whistleblower Mechanism. The policy can be accesses here at the link [Vigil Mechanism Policy](#)

By institutionalizing these practices, Supreme prevent adverse consequences to the complainant in discrimination and harassment cases, empowers employees and stakeholders to speak up, and protect the rights of every individual.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, human rights requirements form part of your business agreements and contracts. We are working towards establishing a monitoring mechanism to ensure human rights issues are taken care by our business partners.

10. Assessments of the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100.00%
Forced/involuntary labour	100.00%
Sexual harassment	100.00%
Discrimination at workplace	100.00%
Wages	100.00%
Others – please specify	–

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

We implement necessary measures and take corrective actions in accordance with the applicable laws. We continuously monitor these aspects and keep checks & balances in place.

LEADERSHIP INDICATOR

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

Supreme has implemented a robust process in place that effectively addresses various concerns and issues. As a testament to its effectiveness, no grievances or complaints related to human rights have been received. Consequently, no modifications or changes were required in the business processes to address such matters.

The current process includes the following key steps:



- 1) Assessing actual and potential human rights impacts: This step involves conducting a thorough assessment of the company's operations, supply chains, and business relationships to identify any actual or potential human rights impacts. This may involve engaging with stakeholders, conducting audits, and reviewing relevant policies and practices.
- 2) Integrating and acting on the findings: Once the human rights impacts are identified, the company integrates the findings into its policies, procedures, and decision-making processes. This may involve developing or updating human rights policies, implementing due diligence measures, and establishing mechanisms to address and mitigate any identified risks or negative impacts.
- 3) Tracking responses: The company tracks and monitors its responses to the identified human rights impacts. This includes monitoring the effectiveness of implemented measures, assessing progress, and addressing any emerging issues or challenges.
- 4) Communicating about how impacts are addressed: The company communicates transparently about its efforts to address human rights impacts. This includes sharing information with relevant stakeholders, such as employees, customers, investors, and communities, about the steps taken to address the impacts, the progress made, and any challenges faced. Effective communication helps build trust, accountability, and understanding among stakeholders.

By following these key steps, the company aims to ensure that human rights are respected and upheld throughout its operations and value chain. The process helps identify and address any negative impacts, promote responsible practices, and contribute to the protection and promotion of human rights.

2. Details of the scope and coverage of any Human rights due diligence conducted.

There is no human rights due diligence conducted in the FY 24-25. However, we intend to conduct Human Rights Due Diligence, which involve the followings:

- a) Identification and assessment of human rights risks.
- b) Implementation of measures to prevent and mitigate adverse human rights impacts.
- c) Accountability for addressing any human rights impacts that may arise.

By undertaking these steps, we aim to ensure that our operations align with human rights principles and standards, and that we proactively address any potential risks or impacts on human rights.

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, Supreme actively encourages an inclusive workplace for people of various cultures and backgrounds. We endeavor to provide an inclusive environment that takes into consideration our workforce's diversity.

4. Details on assessment of value chain partners:

We are in a process to assess the value chain partners on the ESG parameters through an online support channel platform. We intend to disclose these parameters in coming years.

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	0.00%
Discrimination at workplace	0.00%
Child Labour	0.00%
Forced Labour/Involuntary Labour	0.00%
Wages	0.00%

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

The corrective actions against any potential risks or concern related to health and safety practices and working conditions will be taken after the evaluation is wholly completed.

PRINCIPLE 6 : BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

ESSENTIAL INDICATORS

1. Details of total energy consumption (GJ) and energy intensity: ♣️✅

Parameter	FY 2024-25	FY 2023-24
From renewable sources		
Total electricity consumption (A)	3,05,047.32	1,93,453.80
Total fuel consumption (B)	–	–
Energy consumption through other sources (C)	–	–
Total energy consumed from renewable sources (A+B+C)	3,05,047.32	1,93,453.80
From non-renewable sources		
Total electricity consumption (D)	11,08,261.59	11,66,860.98
Total fuel consumption (E)	2,73,178.34	4,53,946.09 *
Energy consumption through other sources (F)	–	–
Total energy consumed from non-renewable sources (D+E+F)	13,81,439.93	16,20,807.07
Total energy consumed (A+B+C+D+E+F)	16,86,487.25	18,14,260.87



Parameter	FY 2024-25	FY 2023-24
Energy intensity per rupee of turnover (Total energy consumed, GJ / Revenue from operations)	0.000016	0.000018
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / USD Million (PPD Adjusted Revenue from operations))	333.57	404.90
Energy intensity in terms of physical output (GJ/Production MT)	2.46	2.79

*Figure restated

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

Yes. The stated figures are assured reasonably by the independent agency BSI Group India Private Limited.

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? 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.**

No, none of our sites are covered under PAT scheme.

3. **Provide details of the following disclosures related to water :** ♣️ ✓

Parameter	FY 2024-25*	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	7,342.40	13,576
(ii) Groundwater	6,03,782.20	549,459
(iii) Third party water	6,34,603.15	605,901
(iv) Seawater / desalinated water		0
(v) Others	2,403.20	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	12,48,130.95	1,168,936
Total volume of water consumption (in kilolitres)	10,87,912.40	1,103,564
Water intensity per rupee of turnover (Total water consumption, KL / Revenue from operations)	0.000010	0.000011
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Million USD (PPP adjusted turnover from operations))	215.18	246.00
Water intensity in terms of physical output (KL/MT Production)	1.59	1.70

* Water provided to contractors for expansion of projects not included.

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.

Yes. The stated figures are assured reasonably by the independent agency BSI Group India Private Limited.

4. **Provide the following details related to water discharged :** ♣️ ✓

Parameter	FY 2023-24	FY 2022-23
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
(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 (Govt. supply water)	64,219.81 *	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	64,219.81	0



* The current reported figure under water discharge is the one used for CSR activity at Gadegaon. Other water discharge which is reported as nil currently is based upon the estimation approach on water monitoring and consumption for process usages

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.

Yes. The stated figures are assured reasonably by the independent agency BSI Group India Private Limited.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes. We are re-utilizing the treated waste water recovered from the installed sewage treatment plant for the purpose of maintaining green area and flushing purposes. We have implemented No Liquid Discharge from outside the premises of our units.

6. Please provide details of air emissions (other than GHG emissions) by the entity:

Parameter	Please specify unit	FY 2024-25	FY 2023-24
NOx	Tonnes	47.00	54.55
SOx	Tonnes	3.12	3.63
Particulate matter (PM)	Tonnes	3.54	0.34
Persistent organic pollutants (POP)	–	–	–
Volatile organic compounds (VOC)	–	–	–
Hazardous air pollutants (HAP)	–	–	–
Others – please specify	–	–	–

*Reference for Emissions : Methodology adopted from US-EPA, AP-42.

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.

No, Air Emission was not assured reasonably by the external agency.

**7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity: **

Parameter	Unit	FY 2024-25	FY 2023-24
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	18,976.48	18,257
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	223,807.27	232,076
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO ₂ equivalent / INR of turnover	0.0000023	0.0000024
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO ₂ equivalent / Million USD (PPP adjusted revenue from operations)	48.02	55.86
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Metric tonnes of CO ₂ equivalent / MT production	0.354	0.386
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	–	–	–

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

Yes. The stated figures are assured reasonably by the independent agency BSI Group India Private Limited.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes, please find below the several GHG emissions reduction initiatives undertaken by Supreme:

- We have formulated an Energy Policy that focuses on procuring advanced energy-efficient equipment for our process machinery such as injection moulding, extruders, and utility equipment including chillers, compressors, vacuum pumps, and water pumps. Our continuous efforts towards energy efficiency improvement have led to a reduction in our specific energy consumption. We consistently strive to enhance our energy efficiency performance.
- We have substituted fossil fuels with PNG/LPG in our manufacturing activities.
- We closely monitor the energy performance of our energy-intensive units. Already 16 of our facilities have been certified with ISO-50001 EnMS (Energy Management System) to monitor energy efficiency. This certification highlights Supreme's commitment to implementing effective energy management practices throughout our operations.



- d) We have demonstrated a strong commitment to solar energy by significantly expanding our own solar capacity. As of FY 25, we have scaled up our solar capacity to 35.65 MWp. This means that we are now able to generate solar power at that capacity. However, we have set a target to further increase our solar capacity to 42 MWp by FY26. This expansion will enable us to harness even more renewable solar energy, reducing our carbon footprint and contributing to a more sustainable future.
- e) We are proactively boosting the utilization of renewable energy in our units across all plants. We achieved this through the implementation of roof-top solar installations and by procuring clean energy through Power Purchase Agreements (PPAs) for wind and solar projects at various locations throughout India. These efforts enable us to reduce our dependence on non-renewable energy sources and contribute to a more sustainable energy ecosystem. 33.75 kWp captive solar power for six locations in Maharashtra started from Feb-2025 which will reduce the annual GHG emission by 38746 tCO₂e.
- f) Company has signed 2.5 MWp hybrid power supply for two locations in Gujarat which will reduce the GHG emission by 8578 tCO₂e.
- g) During FY25, our Chennai Hosur and Erode facilities made significant contributions to green energy, accounting for 65%, 75% and 61% respectively, of their total energy consumption. These figures demonstrate our ongoing progress towards achieving our goal of utilizing 100% renewable energy across our operations. By prioritizing renewable energy sources and minimizing our reliance on non-renewable resources, we aim to drive sustainable practices and reduce our environmental impact.
- h) We have achieved significant success in avoiding emissions. Over the course of FY25, our efforts resulted in a notable increase in avoided emission levels. Specifically, we reduced emissions of 61,603 tCO₂e (metric tons of carbon dioxide equivalent) during this period. This marks a significant improvement compared to the previous FY24, where we reduced 38,476 tCO₂ emissions. Our commitment to emission reduction and sustainability remains steadfast as we continue to prioritize measures that contribute to a greener and more environmentally responsible future.

9. Provide details related to waste management by the entity: ♣️✅

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	8,026.81	59,302 *
E-waste (B)	21.97	6
Bio-medical waste (C)	0.0075	0
Construction and demolition waste (D) **	0	0
Battery waste (E)	8.73	21
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	385.15	118
Other Non-hazardous waste generated (H).	6,323.34	6019
Total (A+B + C + D + E + F + G + H)	14,766.01	65,465
Parameter	FY 2024-25	FY 2023-24
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.00000014	0.00000065
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Million USD (PPP Adjusted Revenue from operations)	2.92	14.61
Waste intensity in terms of physical output (MT/ Production MT)	0.0215	0.10
Waste intensity (optional) – the relevant metric may be selected by the entity	–	–
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	8.73	54,205
(ii) Re-used	0	5
(iii) Other recovery operations	0	0
Total	8.73	54,210
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	14,757.28	11,255
Total	14,757.28	11,255

* In FY 23-24 Plastic waste discarded and generated which was recycle within the plant also considered.

** C&D waste generated for plant expansion purpose is utilised within plant and reported nil.



Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

Yes. The stated figures are assured reasonably by the independent agency BSI Group India Private Limited.

10. 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.

At Supreme, we are deeply committed to responsible and sustainable waste management within our manufacturing operations. Our approach focuses on minimizing environmental impact and advancing circular economy principles through effective recycling, reuse, and resource recovery.

Recycling plastic waste within our manufacturing units is a significant step towards sustainable waste management at Supreme. By utilizing grinders and shredders, we can process and reuse plastic waste, reducing the need for new plastic production and minimizing the environmental impact associated with plastic disposal.

In addition to plastic waste, we also prioritize the proper disposal of other types of waste such as e-waste, battery waste, spent oil, and scraps. These materials often contain hazardous components that require specialized handling and treatment to prevent harm to the environment and human health. By engaging authorized vendors, we ensure that these waste materials are managed in compliance with relevant regulations and best practices.

Furthermore, we are committed to effectively managing horticultural waste generated on-site. Through vermi-composting, a natural process involving the use of earthworms, we convert horticultural waste into nutrient-rich compost. This compost is then utilized to maintain and develop the green areas within our premises, promoting a sustainable and lush environment.

Similarly, the sludge produced from our Sewage Treatment Plant (STP) is recycled and repurposed as organic manure. This nutrient-rich sludge contributes to the fertilization of our green areas, supporting their healthy growth and maintenance. Lastly, we take responsible measures to manage food waste generated from our canteen. By diverting this waste to nearby animal farms, we ensure that it is utilized as a valuable resource, providing feed for domestic cattle, and reducing the amount of waste sent to landfills.

Through these waste management practices, we strive to minimize our environmental impact, promote sustainability, and contribute to a circular economy by repurposing waste materials for beneficial reuse.

11. 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:

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. Supreme do not have any office or plant location in the buffer zone of any ecological sensitive area.			

12. 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. Supreme has not undertaken any projects that require an Environmental Impact Assessment (EIA)					

13. 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. If not, provide details of all such non-compliances:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

Supreme is already in full compliance with all applicable laws and regulations. The company has diligently adhered to the required standards and legal obligations.

LEADERSHIP INDICATORS

1. Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

- (i) Name of the area: Not Applicable
- (ii) Nature of operations: Not Applicable



(iii) Water withdrawal, consumption, and discharge:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	–	–
(ii) Groundwater	–	–
(iii) Third party water	–	–
(iv) Seawater / desalinated water	–	–
(v) Others	–	–
Total volume of water withdrawal (in kilolitres)	–	–
Total volume of water consumption (in kilolitres)	–	–
Water intensity per rupee of turnover (Water consumed / turnover)	–	–
Water intensity (optional) – the relevant metric may be selected by the entity	–	–
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
(ii) Into Groundwater	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
(iii) Into Seawater	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
(iv) Sent to third-parties	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
(v) Others	–	–
- No treatment	–	–
- With treatment – please specify level of treatment	–	–
Total water discharged (in kilolitres)	–	–

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.

Not assured by any independent assurance agency.

2. Please provide details of total Scope 3 emissions & its intensity:

Parameter	Unit	FY 2024-25	FY 2023-24
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	The calculations are underway, will be published in the Sustainability Report for FY 24-25	22,37,204
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent/turnover		0.000022
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO ₂ equivalent/ MT of production		3.44

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.

No, we haven't conducted any independent assessments, evaluations or assurance checks yet. GRI Limited Level of assurance shall be conducted by BSI Group India Private Limited during Sustainability Reporting.

3. With respect to the ecologically sensitive areas reported at Question 11 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.

With respect to the ecologically sensitive areas, all locations are away from the buffer zone of the forests, national park/sanctuaries, seacoast, and ecologically sensitive elements.



4. 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:

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Installation of Roof top solar power plants	Installation of 32.22 MWp Roof top solar power plants at different manufacturing locations across India. 3.43 MWp capacity under WIP.	- Improved renewable energy mix in production facilities. i.e., contributed 9% of the total energy consumption in FY25. - GHG emissions reduction.
2	Engagement for long term renewable energy PPAs	Signed long term Solar, Wind and Hybrid PPAs at various locations across the India	- Improved renewable energy mix in production facilities. i.e., contributed 12% of the total electricity consumption in FY25. - GHG emissions reduction.
3	Installation of energy efficient equipment	Installation of energy efficient machinery - Injection moulding, extruders & Utility equipment such as chiller, compressor, vacuum pump, water pumps	- Energy Consumption Reduction - GHG Emissions Reduction
4	In-house recycling of plastic waste generated	Plastic waste generated from the end trimmings and other manufacturing processes is grinded and converted into plastic granules, making them ready for reusing as a raw material	- Recycled 16% of the total waste generated by value in FY25. - Improved material efficiency
5	Maintaining no liquid discharge	After recycling of water from Supreme's Sewage Treatment Plants (STP), the treated water is utilized for green area development within the plant premises and for flushing purposes after undergoing tertiary treatment ensuring a no liquid discharge.	- Improved water efficiency

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

YAT Supreme Industries Limited, we have implemented a comprehensive Business Continuity and Disaster Management Plan to ensure the uninterrupted functioning of our operations and the safety of all stakeholders during emergencies. This plan is a critical component of our risk management framework and reflects our commitment to resilience, preparedness, and operational excellence. The main objectives of the plan are as follows:

- To Ensure continuity of business operations across all Supreme facilities during emergencies.
- To Mitigate the impact of crises through proactive planning and rapid response.
- To Safeguard employees, assets, and the environment through systematic emergency protocols.

The core components of the plan:

- Emergency Response Team (ERT): Each facility has a designated team responsible for coordinating emergency actions and ensuring personnel safety.
- Defined Roles & Responsibilities: Clear assignments for managing emergencies at various organizational levels.
- Emergency Communication Channels: Structured communication pathways to ensure timely alerts and information dissemination.
- Preparedness Protocols: Standard Operating Procedures (SOPs) for managing incidents like fire, earthquakes, floods, and cyclones.
- Mock Drills & Training: Regular simulations are conducted to test readiness and familiarize employees with emergency actions.
- Business Continuity Process: Strategic actions and redundancies to ensure mission-critical functions continue during disruptions.
- Climate Risk Mitigation Strategy: Proactive measures to assess and address risks posed by climate-induced disasters.

We periodically review the disaster management plan to adapt to emerging risks, regulatory changes, and best practices. Training sessions and mock drills are conducted across all locations to keep our employees prepared and responsive.

Through our robust Business Continuity and Disaster Management framework, Supreme ensures operational resilience, minimizes disruptions, and upholds the safety and well-being of our employees, customers, and stakeholders. [Business Continuity & Disaster Management plan](#).



6. 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?

We have sent the assessment module our value chain partners through SaaS based platform. The value chain partners are in process of filling the assessment questionnaire. We intend to support the entity to adopt the mitigation measures once the material issues are identified.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

We have sent the assessment module our value chain partners through SaaS based platform. The value chain partners are in process of filling the assessment questionnaire. This involves creating a structured framework to assess our suppliers' ESG practices. We target to evaluate 80% of our suppliers, based on total spending, on the ESG framework from next year onwards.

At Supreme, we prioritize collaborating with contractors, suppliers, and vendors who are certified to international standards such as ISO-14001, which focuses on environmental management, and ISO-45001, which emphasizes occupational health and safety. This approach helps ensure that our major service providers share our commitment to sustainability and workplace safety. Furthermore, our value chain partners are required to have robust human resources policies that address key issues like disciplinary practices, remuneration, working hours, and health, environment, and safety clauses in their contracts. This ensures that our value chain partners maintain ethical and sustainable working conditions.

8. How many Green Credits have been generated or procured :

- By the listed entity- Nil
- By the top ten (in terms of value of purchases and sales, respectively) value chain partners- Not assessed yet.

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

ESSENTIAL INDICATORS

1. a. Number of affiliations with trade and industry chambers/ associations.

10 Numbers

b. List the top 10 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	Plast India 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	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

Company has not received any adverse order from the regulatory authority.

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
Not Applicable					

Supreme Industries actively engages and maintains regular interactions with various government bodies, regulatory authorities, and legislative institutions. As a responsible corporate entity, Supreme recognizes its role within a democratic and constitutional framework and ensures full compliance with all applicable laws and regulations. During the financial year FY25, Supreme did not engage in any form of public policy advocacy.



As a leading manufacturer of plastic products in India, the Company participates in industry chambers and trade associations, contributing to sectoral development and dialogue. Supreme ensures that all its public communications and disclosures are aligned with its Code of Conduct and the guiding principles set forth in applicable regulatory frameworks.

Supreme adopts a constructive and collaborative approach to public policy and regulatory matters, prioritizing consensus, cooperation, compliance, and informed dialogue. The company firmly believes that policy advocacy should advance the broader public interest and refrains from lobbying for changes that disproportionately benefit a narrow group or the company alone.

To guide its conduct in such matters, Supreme has a formal Policy on Responsible Advocacy with Public and Regulatory Bodies, which outlines its principles for ethical and transparent engagement. The same can be accessed at: [Policy on Responsible Advocacy with Public and Regulatory Bodies](#).

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

The company has not conducted any Social Impact Assessments (SIA). However, we recognize the importance of social impact assessments in understanding and addressing the potential social implications of our business activities.

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
Not Applicable					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:

Our operations and expansion projects have not resulted in the displacement of any population or their livelihoods. As a result, we have not undertaken any Rehabilitation and Resettlement (R&R) activities.

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)
Not Applicable						

3. Describe the mechanisms to receive and redress grievances of the community.

All grievances are dealt with in accordance with our stakeholder grievance redressal policy. Stakeholders can register their grievances via email, phone or in writing. All grievances are acknowledged by the concerned stakeholder contact officer of the Company. The stakeholder contact officer is responsible for investigating the concern and may form a team for investigation, if required.

Based on findings from investigation, team creates an action plan outlining the steps to be taken to resolve the grievance. The team defines roles and responsibilities for assigning actions and monitoring the actions undertaken and ensures that timelines committed for implementing the action plan are adhered to.

The resolution and closure of the complaint is documented over an email providing stakeholder an opportunity to share their feedback on the resolution in case, the stakeholder is not satisfied by the resolution provided, he/she may escalate his/her grievance to next level using the escalation matrix.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers: ♣️ ✓

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	2.94%	1.60%
Directly from within India	70.87% *	72.81%

* This percentage does not include the MSME percentage which is reported separately.

Our commitment to sustainability is demonstrated by our increased sourcing from small-scale producers and suppliers within India. This year, we sourced 1.34% more from small producers compared to the previous year, reflecting our dedication to supporting local and community-based businesses contributing to economic growth, and supporting regional development.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost: ♣️ ✓

Job creation in smaller towns represents a significant aspect of sustainable social contribution, with an ~ 46% of our job opportunities located in these regions. This demonstrates our commitment to promoting economic growth, reducing urban migration, and fostering community development in smaller towns and rural areas. Creating jobs in smaller towns has a profound impact on local economies and society. This aids in stimulating local economic inclusivity, reducing urban migration, and strengthening communities.



Location	FY 2024-25 *	FY 2023-24
Rural	46.44%	44.06%
Semi-urban	25.34%	22.55%
Urban	9.74%	8.46%
Metropolitan	18.48%	24.93%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

*Calculation of this KPI includes RBI classification, however for some employees(marketing), the location of billing for them are considered rather than actual locations.

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	

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)
1	Maharashtra	Nandurbar	29,09,358

In FY25, the number of beneficiaries engaged in the Mobile Clinic and Adolescent Girls Education Program activities in the Molgi and Akkakuwa blocks of Nandurbar district surged to 15,105, marking a significant increase from the previous year's tally of 11,835. The Mobile Clinic Van played a pivotal role in serving these beneficiaries, enabling health check-ups directly within their communities. The van spearheaded health campaigns, delivering vital services such as health awareness sessions, check-ups at Ashram Schools, and counseling for students. Moreover, it expanded its outreach to village-level check-ups for children, adolescent girls, and women, ensuring comprehensive healthcare access at the grassroots level.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No, we do not have a preferential procurement policy.

- (b) From which marginalized /vulnerable groups do you procure?

Considering the nature of business and availability of raw materials, companies procure raw materials from the best available sources.

- (c) What percentage of total procurement (by value) does it constitute?

Not ascertained.

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

We have not engaged with any entity during the reporting period for deriving or sharing any benefits from the intellectual properties owned and acquired by us.

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:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Mobile Clinic Van & Adolescent Girls Health Education Program	15,105	Yet to be ascertained
2	Education Program by Supreme Foundation, Jaswantgarh (Rajasthan)	1,10,794	Yet to be ascertained
3	Construction of Public Toilets	Not Ascertained	Yet to be ascertained



PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

At Supreme Industries, we have established a comprehensive and structured system to manage customer complaints effectively. We place high value on customer feedback and view it as a critical input for continuous improvement. Every complaint we receive is handled with diligence and care, undergoing a thorough process of analysis and resolution.

Our Regional Marketing Officers serve as the first point of contact, responsible for collecting and documenting complaints. These are then forwarded to the respective Product Marketing Heads for necessary action. In cases involving quality-related concerns, the Production Team collaborates closely with the Quality Department to investigate the root cause and implement appropriate corrective actions.

To ensure transparency and accountability, we maintain a Customer Complaint Register, which is updated regularly once issues are resolved. Customers can reach out to us via multiple channels, including a dedicated toll-free number and our official website, allowing easy access and prompt communication.

Our objective is to respond to and resolve complaints efficiently while using the insights to enhance our products, services, and processes. This customer-centric approach underscores our commitment to delivering excellence and building lasting trust with our valued customers.

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	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

3. Number of consumer complaints in respect of the following:

	FY 2024-25			FY 2023-24		
	Received during the year	Pending resolution at end of year	Remark	Received during the year	Pending resolution at end of year	Remark
Data privacy	0	0	None	0	0	None
Advertising	0	0	None	0	0	None
Cyber-security	0	0	None	0	0	None
Delivery of essential services	0	0	None	0	0	None
Restrictive Trade Practices	0	0	None	0	0	None
Unfair Trade Practices	0	0	None	0	0	None
Other	0	0	None	0	0	None

4. Details of instances of product recalls on account of safety issues:

During the fiscal year, Supreme Industries upheld its strong track record of product excellence, reporting zero cases of product recalls. This achievement underscores our unwavering commitment to stringent quality control measures and reflects the trust our customers place in the safety and reliability of our products.

We prioritize product safety at every stage of the value chain. Our dedicated teams ensure that all offerings not only comply with regulatory standards but also exceed industry benchmarks for safe usage and handling. To further support responsible product use, we provide comprehensive guidance materials such as user manuals, brochures, and product packaging. These materials offer clear and concise safe-use instructions, helping customers use our products effectively while minimizing potential risks.

To maintain consistent product integrity, we implement robust quality control systems across our manufacturing processes. These include real-time inspections, performance testing, and preventive checks designed to minimize the likelihood of recalls. In the rare instance of a concern, our teams conduct thorough investigations to determine the root cause, whether stemming from a manufacturing process or design anomaly. We then apply corrective and preventive actions to ensure such issues do not recur.

At Supreme, quality control is not a one-time initiative but a continuous journey of improvement. We remain committed to delivering superior products that meet the evolving needs of our customers while adhering to the highest standards of safety, quality, and compliance.

	Number	Reasons for recall
Voluntary recalls	0	Not Applicable
Forced recalls	0	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.

At Supreme Industries, data privacy and cyber security are treated as vital pillars of our business integrity and operational resilience. We have implemented robust policies, procedures, and systems to protect the confidentiality, integrity, and availability of sensitive information — especially customer data.

Our technical infrastructure is fortified with advanced security protocols that align with industry best practices and regulatory requirements. This includes secure physical asset management, restricted data access controls, regular system audits, and encryption measures to prevent unauthorized data access or breaches.

We maintain strict protocols to avoid data loss, misuse, or unauthorized disclosure—particularly with respect to third parties, including competitors and business partners. Employees are trained regularly on data handling practices, ensuring a culture of awareness and responsibility.

Recognizing the potentially serious financial, legal, and reputational implications of any compromise, we remain vigilant and proactive. Our information security practices are continuously evaluated and enhanced to respond to emerging cyber threats and evolving data privacy regulations.

By prioritizing cyber security, we aim not only to safeguard stakeholder trust but also to reinforce Supreme's reputation as a responsible and secure enterprise in today's digital-first business landscape.

The policy can be accessed at : [Privacy policy](#)

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 cases were raised for FY 2025 and hence no corrective actions were taken. However, we take utmost care on safety of products/service and prioritize educating customers on technical specifications, product usage and any health hazards/ precautionary measures associated with products.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches:

No instances of data breach were reported or observed for FY 2025

b. Percentage of data breaches involving personally identifiable information of customers:

No instances of data breach were reported or observed for FY 2025. We have implemented robust data security measures and protocols to safeguard the confidentiality, integrity, and availability of sensitive information. Our dedicated team continuously monitors and evaluates our systems to identify and address any potential vulnerabilities or threats. We prioritize data privacy and protection to ensure the trust and confidence of our customers and stakeholders.

c. Impact, if any, of the data breaches:

Not Applicable

LEADERSHIP INDICATORS

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

We have provided detailed information on our products through our website which can be accessed at: <https://www.supreme.co.in/brochures>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services

At Supreme Industries, we are committed to ensuring that our customers have the knowledge and resources they need to use our products safely, efficiently, and with confidence. To facilitate this, we provide easy access to detailed product information and application guidance across multiple platforms, including our product catalogue, website, and mobile app.

For our Piping Systems, we conduct live demonstrations at our dedicated Knowledge Centre, specially designed for plumbers, architects, and distributors. These sessions offer hands-on training on installation techniques and correct usage, helping to prevent misuse and ensure system longevity.

When it comes to our furniture products, we supply Assembly Instruction Manuals with clear, step-by-step directions for safe and proper assembly. For added support, our teams conduct on-site visits where needed, offering direct demonstrations of safety protocols and best practices.

This personalized and educational approach enables us to proactively address customer queries and promote safe product usage. Through comprehensive information dissemination, training initiatives, and customer engagement, we reinforce our commitment to safety, satisfaction, and product excellence at every stage of the customer journey.



3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

At Supreme Industries, we believe that regular, transparent communication is key to building lasting relationships with our customers. While our products may not fall under the category of essential services, we fully understand the importance of keeping customers informed about developments that may impact their experience.

To ensure timely and effective outreach, we leverage a range of communication channels, including newsletters, email updates, social media platforms, and our official website. Through these mediums, we provide updates on new product features, enhancements, and service changes, ensuring customers always have access to the most current and relevant information.

We also maintain open lines of communication to address customer questions, concerns, and feedback. This ongoing dialogue not only helps resolve issues promptly but also offers valuable insights that drive the continuous improvement of our products and services.

Our customer-centric communication approach reflects our core business values—transparency, responsiveness, and collaboration. It is through this proactive engagement that we continue to strengthen trust and foster meaningful connections with our customers.

4. Does the entity display product information on the product over and above what is mandated as per local laws? 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)

At Supreme Industries, we are committed to full compliance with all applicable laws and regulations pertaining to product information and labeling. We recognize that transparency and accurate product communication are essential for helping customers make well-informed decisions.

In accordance with legal requirements, we ensure that all product labels, packaging, and associated documentation clearly display key information such as:

- i. Product specifications
- ii. Usage and installation instructions
- iii. Safety guidelines and precautions
- iv. Environmental impact details (where applicable)
- v. Any other regulatory disclosures required

Beyond compliance, our goal is to empower customers with a comprehensive understanding of our products—their features, benefits, and responsible use.

To support continuous improvement, we actively collect customer feedback through satisfaction surveys and maintain open communication channels. Our channel partners serve as crucial touchpoints, regularly engaging with customers to address queries, gather insights, and ensure transparent communication throughout the value chain.

By fostering a customer-centric and transparent culture, we aim to build lasting relationships rooted in trust, reliability, and shared values.



INDEPENDENT ASSURANCE OPINION STATEMENT

To Mr. M.P. Taparia, Managing Director, The Supreme Industries Limited (TSIL)

Holds Statement No.: **SRA 820851**

The British Standards Institution (**BSI**) has conducted a reasonable assurance engagement on the sustainability information (described in the “Scope”) in the Business Responsibility and Sustainability Report (BRSR Core KPI’s) for FY 2024-2025 of **The Supreme Industries Limited (TSIL)**.

Scope

The scope of engagement agreed upon with The Supreme Industries Limited includes the following:

The assurance covers the information of the following subject matters in the Business Responsibility and Sustainability Report (BRSR Core KPI’s) for the reporting period of 1st April 2024 to 31st March 2025 (FY 2024-2025).

- Green-house gas (GHG) footprint - P6:E7
- Water footprint - P6:E3 and P6:E4
- Energy footprint - P6:E1
- Embracing circularity - P6:E9
- Enhancing Employee Wellbeing and Safety - P3:E1(C), P3:E11
- Enabling Gender Diversity in Business - P5:E3(B), P5:E7
- Enabling Inclusive Development - P8:E4, P8:E5
- Fairness in Engaging with Customers and Suppliers - P9:E7, P1:E8
- Open-ness of business – P1:E9

The selected information’s are reported in accordance with Business Responsibility and Sustainability Report (BRSR Core KPI’s).

The details of subject matters and their boundaries within the scope is described in Appendix A and Appendix B in this independent assurance opinion statement.

Opinion Statement

We have conducted a reasonable assurance engagement on the sustainability information described in the “Scope” above (BRSR for FY 2024-2025 covering core KPIs mentioned in Annexure-I: format of BRSR core, provided by SEBI, covering disclosures on Green-house gas (GHG) footprint, Water footprint, Energy footprint, Embracing Circularity, Enhancing Employee Wellbeing and Safety, Enabling Gender Diversity in Business, Enabling Inclusive Development, Fairness in Engaging with Customers and Suppliers, Open-ness of business).

In our opinion, the accompanying sustainability information is fairly presented, in all material aspects, in accordance with the Business Responsibility and Sustainability Report (BRSR Core KPI’s) for the reporting period 1st April 2024 to 31st March 2025.

Methodology

Our assurance engagements were carried out in accordance with ISAE3000 (Revised) assurance standard following the principles of Integrity, Objectivity, Professional competence and due care, Confidentiality, and Professional behaviour. ISO 14064-3:2019 assurance standard is used for information related to GHG statement. Our work was designed to gather evidence on which to base our opinion conclusions.

We undertook the following activities:

- Assessment of the organization’s reporting and management processes concerning this reporting against the principles of relevance, completeness, reliability, neutrality, understandability.
- Data verification on reasonable level sampling including asking for internal controls and implementation of internal controls, SOPs for data gathering and reporting mechanism.
- Interviews with staffs involved in sustainability management, BRSR report preparation and ESG data management and calculation of final numbers.
- Document review of relevant systems, policies, and procedures wherever available.
- Review of supporting evidence for claims made in the reports.
- Traceability of information from the origin and testing at site for measurement procedures
- Review of data pertaining to the sampled units of TSIL, to confirm the data collection processes, record management practices, and check BRSR Core KPI’s physically and through virtual mode.

Responsibility

The Supreme Industries Limited (TSIL) is responsible for the preparation and fair presentation of the sustainability information in accordance with the agreed criteria. BSI is responsible for providing an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.



Independence, Quality Control and Competence

BSI is independent to The Supreme Industries Limited (TSIL) and has no financial interest in the operation of The Supreme Industries Limited (TSIL) other than for the assurance of the sustainability statements contained in the Business Responsibility and Sustainability Report (Core KPIs).

This independent assurance opinion statement has been prepared for the stakeholders of The Supreme Industries Limited (TSIL), only for the purposes of verifying its statements relating to its environmental, social and governance (ESG) KPI's as required in SEBI-BRSR Core Format, more particularly described in the Scope above and detailed in Appendix-A.

This independent assurance opinion statement is prepared on the basis of review of information provided to BSI by The Supreme Industries Limited (TSIL). In making this independent assurance opinion statement, BSI has assumed that all information provided to it by The Supreme Industries Limited (TSIL) is true, accurate and complete. BSI accepts no liability to any third party who places reliance on this statement.

BSI applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021-1:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

BSI is a leading global standards and assessment body founded in 1901. The BSI assurance team has extensive experience in conducting verification over environmental, social and governance (ESG), GRI Universal Standard 2021, AA1000AS, ISO10002, ISO 14001, ISO 45001, ISO 14064, ISO 14067, ISO 14068, ISO 50001, and ISO 9001, etc. The assurance is carried out in line with the BSI Fair Trading Code of Practice.

Issue Date: 16-05-2025

For and on behalf of BSI:

Ishan Mehrotra

Ishan Mehrotra, Lead Assurer

Theuns Kotze, Managing Director – IMETA Assurance



APPENDIX A

Sr. No.	Attribute	Parameter	Unit of Measurement	Final Value	Cross Reference to BRSR
1	GHG Emissions	Total Scope-1 Emissions	tCO ₂ e	18976.48	P6-E7
		Total Scope-2 Emissions	tCO ₂ e	223807.27	
		GHG Emission Intensity (Scope 1 + 2)	Total Scope 1 and Scope 2 emissions (tCO ₂ e) / Total Revenue from Operations adjusted for PPP: tCO ₂ e/million USD (PPP adjusted revenue from operations)	48.02	
		GHG Emission Intensity (Scope 1 + 2)	Total Scope 1 and Scope 2 emissions (tCO ₂ e) / total product output (tonne) tCO ₂ e/tonne of product output	0.35	
2	Water Footprint	Total water consumption	KL	1087912.4	P6-E3, E4
		Water consumption intensity	KL/million USD (PPP adjusted revenue from operations)	215.18	
		Water consumption intensity	KL/ tonne of product output	1.59	
		Water Discharge by destination and levels of Treatment	KL	64219.81 Refer note-a	
3	Energy Footprint	Total Energy Consumed	GJ	1686487.25	P6-E1
		Percentage of energy consumed from renewables	%	18.08%	
		Energy Intensity	GJ / million USD (PPP adjusted revenue from operations)	333.57	
		Energy Intensity	GJ / tonne of product output	2.46	
4	Embracing circularity -details related to waste management by the entity	Plastic waste (A)	MT	8026.81	P6-E9
		E-waste (B)	MT	21.96	
		Bio-medical waste (C)	MT	0.0075	
		Construction and demolition waste (D)	MT	Refer note-b	
		Battery waste (E)	MT	8.73	
		Radioactive waste (F)	MT	NA	
		Other Hazardous waste. Please specify, if any. (G)	MT	385.15	
		Other Non-hazardous waste generated (H).	MT	6323.34	
		Refer note-c			
		Total waste generated ((A+B + C + D + E + F + G + H)	MT	14766	
		Waste intensity	MT/million USD (PPP adjusted revenue from operations)	2.92	
		Waste intensity	MT/tonne of product output	0.0215	
		For each category of waste generated, total waste recovered through recycling , re-using or other recovery operations	MT recycled Intensity (recycled/total generated)	8.73 0.0005	
		For each category of waste generated, total waste disposed by nature of disposal method – other disposal options	MT Intensity (other disposal option/total generated)	14757.27 0.99	



Sr. No.	Attribute	Parameter	Unit of Measurement	Final Value	Cross Reference to BRSR
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers (including permanent and other than permanent)	Cost incurred on well-being measures as a % of total revenue of the company	0.07% Refer note-d	P3- E1(C) P3- E11
		Details of safety related incidents for employees and workers (including contract-workforce)	Safety Incidents: Permanent Disability	0	
			Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees – 3.28 Workers – 5.57 Refer note-e	
			No. of fatalities	0	
6	Enabling gender diversity in business	Gross wages paid to females as % of wages paid(permanent, other than permanent- employee and workers)	In % age terms	3.41%	P5-E3(b), E7
		Complaints on POSH (including permanent and other than permanent)	Total Complaints on Sexual Harassment (POSH) reported	0	
			Complaints on POSH as a % of female employees/ workers	0	
			Complaints on POSH upheld	0	
7	Enabling inclusive development	Input material directly sourced from MSMEs/ small producers from within India, as percentage of total purchase (Viz., raw material, spares, services, capex procurement items etc.)	In % terms - As % of total purchases by value	2.94%	P8-E4,E5
		Directly from within India	In % terms - As % of total purchases by value	70.87% Refer note-f	
		Job creation in smaller towns -Wages paid to persons employed in smaller towns (permanent or other than permanent) as % of total wage cost	In % terms - As % of total wage cost	Rural – 46.44% Semi-urban – 25.34% Urban – 9.74% Metropolitan – 18.48% Refer note g	
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss/ breach of data of customers as a percentage of total data breaches or cyber security events	Nos.	0	P9-E7 P1-E8
		Number of days of accounts payable	Days	42 Refer note h	
9	Openness of business	Concentration of purchases and sales done with trading houses, dealers/distributors	Purchases from trading houses as % of total purchases	4.50%	P1-E9
			Number of trading houses where purchases are made from	3904	
			Purchases from top 10 trading houses as percentage of total purchases from trading houses	18.75%	
			Sales to dealers / distributors as % of total sales	79.62%	
			Number of dealers / distributors to whom sales are made	5104	
			Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	23.68%	



Sr. No.	Attribute	Parameter	Unit of Measurement	Final Value	Cross Reference to BRSR
		Share of RPTs (as respective %age) in	Purchases with related parties / Total Purchases	1.99%	
			Sales to related parties / Total Sales	0.98%	
			Loans & advances given to related parties / Total loans & advances	0	
			Investments in related parties / Total Investments made	35.80%	

- a- The current reported figure under water discharge is the one used for CSR activity. Other discharge which is reported as nil currently is based upon the estimation approach on water monitoring and consumption for process usages.
- b- C&D waste generated for plant expansion purpose is utilised within plant and reported nil.
- c- Other non-hazardous waste contains wooden scrap, metal scrap, cardboard etc. food waste and landscape waste is not accounted for currently.
- d- Group medical expense(OPD related claims) are also considered under welfare expenditure apart from the 5 pre-defined heads as per SEBI guidance dated Dec.20, 2024.
- e- LTI includes minor injuries(first aid cases) as well for this reporting period.
- f- This percentage does not included the MSME percentage which is reported separately.
- g- Calculation of this KPI includes RBI classification, however for some employees(marketing), the location of billing for them are considered rather than actual locations.
- h- Accounts payable includes trade payable as per financial statement and also includes payable under other financial liability (payable towards property, plant and equipment)

**** While responding to BRSR core KPIs, organization has also referred to latest SEBI circular, dated 20th Dec.'2024, ref: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177.**



APPENDIX B : List of locations included in the assurance boundary

S.No.	States	Locations	Locations
1	Assam	Guwahati Unit-I	The Supreme Industries Limited Dag No. 275 & 306, Epip Zone, Post Amingaon, Village Numalijolahko Mouza, SilasundariGopa, North Guwahati Dist. Kamrup, Assam-781031, India
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-Kamalpuri, Kamrup, Assam-781380, India.
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
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
5	Gujarat	Halol Unit-III	The Supreme Industries Limited Survey No. 188/1 & 189 (part) Chandrapura Dist. Panchmahal, Halol-389350 Gujrat, India
6	Gujarat	Halol Unit- IV	The Supreme Industries Limited 703 GIDC Halol – Dist. Panchmahals-389350, Gujrat, India
7	Madhya Pradesh	Malanpur Unit-I	The Supreme Industries Limited Plot No N-1 To N-12, Ghironghi Industrial, Area, Malanpur, Bhind, Madhya Pradesh, 477116
8	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
9	Madhya Pradesh	Malanpur Unit-III & IV	The Supreme Industries Limited Roto Moulding Division Gag-14 Ghironghi Industrial Area, Malanpur, Dist. Bhind- Madhya Pradesh-477116 India Plot No.N-15 & N-16, Gwalior-Bhind Road, Industrial Area, Malanpur Bhind, Madhya Pradesh-477117
10	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
11	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
12	Maharashtra	Jalgaon Unit-II	The Supreme Industries Limited Unit No 2,plot No H-20 Midc,ajanta Road Jalgaon-425003 Maharashtra, India
13	Maharashtra	Khopoli	The Supreme Industries Limited Factory At Takaiaadoshi Road Village Honad, Khopoli-410203, Maharashtra India
14	Maharashtra	Kanhe	The Supreme Industries Limited Factory At Post Kanhe, Tal Maval,talegaon, Pune-412106, Maharashtra, India
15	Maharashtra	Sangli	The Supreme Industries Limited Gate No.11/1, R.S.394, Near MIDC Khupwad Bamnoli, Sangali, Maharashtra-416436
16	Maharashtra	Urse	The Supreme Industries Limited Gut No. 420 To 424, Ursemaival Talegaon Dabhade, Pune-410506, Maharashtra, India
17	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
18	Puducherry (Union Territory)	Puducherry-I	The Supreme Industries Limited R.s.no.90 & 91 Sanyasikuppam Village, Thirubhuvani Post, Pondy-605107, India
19	Puducherry (Union Territory)	Puducherry-II	The Supreme Industries Limited R.s.no.95/1, 95/2 And 4/1a, Sanyasikuppam Village, Thirubhuvanai - Post, Pondicherry, Puducherry, 605107
20	Punjab	Derabassi	The Supreme Industries Limited Village Sersani, Near Lalru, Ambala Chandigarh Highway, Dist. Sas Nagar, Punjab-140501, India



S.No.	States	Locations	Locations
21	Rajasthan	Ghiloht	The Supreme Industries Limited Plot No.: A-211, Ghiloht Industrial Area, Rajasthan-301705, India
22	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
23	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
24	Tamilnadu	Sriperumbudur	The Supreme Industries Ltd. Plot G -14 & 15 Sipcot Indl. Park, Sripermbudur, Dist. Kancheepuram, Chennai-602105, India
25	Tamilnadu	Perundurai	The Supreme Industries Limited Plot No Nn-7 And Nn-8, Sipcot Industrial Growth Centre, Perundurai, Erode, Tamil Nadu, 638052
26	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
27	Uttar Pradesh	Kanpur Unit-I	The Supreme Industries Limited H1-h8, H1/a, H9/1 And Khasra No. 135,136,137 & 141 Upside Ind. Area Jainpur, Kanpur Dehat-up 209311, India
28	Uttar Pradesh	Noida	The Supreme Industries Limited Factory At C 30 To 31 Phase II Noida District, Gautam Budh Nagar, Uttar Pradesh-201305, India
29	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.burdwan, West Bengal-713212, India
30	West Bengal	Kharagpur	The Supreme Industries Limited Vill.-bagabhera & imampatna, Katai Khal P.o.-loha Baran Chak, P.s.-narayan Garh, Near Narayangarh Power Station Dist.- paschim Midnapur, Pin-721437 West Bengal, India
31	Maharashtra	Mumbai (Office)	The Supreme Industries Limited 1161/1162, Solitaire Corporate Park, 167, Guru Hargovindji, Marg, Andheri Ghatkopar Link Road, Chakala, Andheri East, Mumbai, Maharashtra 400093
32	Uttar Pradesh	Noida (Office)	The Supreme Industries Limited 701, WTT Building, DND Flyway, Sector 16, Noida, Uttar Pradesh 201301
33	West-Bengal	Kolkata (Office)	The Supreme Industries Limited Biowonder, Unit No, 801, 8th floor, Block-A, 789, Anandpur, Kolkata-700107
34	Tamilnadu	Chennai (Office)	The Supreme Industries Limited Hallmark towers, No. 35(SP), 4th floor, Developed plot estate, backside of Olympia tech park, Guindy, Chennai- 600032



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, 2025, 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 material accounting policies and other explanatory information in which are included the financial statements of 24 manufacturing units, 26 - Depots, 7 - Fabrication units and 7 - offices located across India [hereinafter referred to as "Branches"] for the year ended on that date audited by 8 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 2025, 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 evidence 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.

We have determined that there are no key audit matters to communicate in our report.

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.

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 with reference to financial statement 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 any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter:

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 ₹ 2,873.94 crores as at March 31, 2025 (₹ 2,699.68 crores as at March 31, 2024) and total revenue of ₹ 6,511.07 crores for the year ended on that date (₹ 6,367.09 crores for the year ended March 31, 2024). 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 eight 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, 2025 taken on records by the Board of Directors, none of the directors are disqualified as on March 31, 2025 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 with reference to standalone financial statements 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 Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
 - (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 37 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. 47 (e) and (f) to the standalone financial statement)
 - v. The dividend paid (final and interim) by the Company during the year is in accordance with Section 123 of the Act. As stated in note 33(B) to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year 2024-25 which is subject to the approval of the members at the ensuing annual general meeting. The proposed dividend declared is in accordance with Section 123 of the Act to the extent it applies to the declaration of dividend.



- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its account books for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. The Company is in compliance with the preservation of audit trail as per the statutory requirements for record retention.

For **Lodha & Co. LLP**
Chartered Accountants
Firm registration No. – 301051E / E300284

A. M. Hariharan
Partner
Membership No. 38323
UDIN: 25038323BMJJKN2816

Place : Mumbai
Date : April 24, 2025



Annexure A to the Independent Auditors' Report

ANNEXURE "A" REFERRED TO IN "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" SECTION OF OUR AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF THE SUPREME INDUSTRIES LIMITED ON THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

- 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. According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 PPE has been carried out during the year pursuant to the phased 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 Hectar, 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	The Company has obtained deed of declaration from the directors, mentioning they have no right on these properties.
Free Hold land, Agricultural 0.86 Hectar, 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	Further due to some procedural/technical issues both the properties are still not transferred in the name of the Company

- 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. According to the information and explanations given to us and on the basis of our examination of the records of the Company, neither any proceedings have been initiated during the year nor are pending as at March 31, 2025 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 coverage and procedure of physical verification of the inventories followed by the management is reasonable and adequate in relation to the size of the Company and nature of its 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) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not provided any loans or advances in the nature of loans or guarantee or provided security to any other entity and hence reporting under clause 3(iii)(a) is not applicable to the Company.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, investment made are in the ordinary course of business and accordingly in our opinion, prima facie, not prejudicial to the Company's interest. The Company has not provided any guarantees, given any security and granted any loans and advances in the nature of loans and guarantee.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans and hence reporting under clauses 3(iii)(c), (d), (e) and (f) of the Order is not applicable to the Company.
- iv. 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, guarantees and securities to parties covered under section 185 and 186 of the Act.
- v. According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 the company's certain 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 of the Company, 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	7.53	2013-14 to 2017-18 (up-to June 2017)	Custom Excise & Service Tax Appellate Tribunal (CESTAT)
CGST Act	GST	2.29	2017-18	Custom Excise & Service Tax Appellate Tribunal (CESTAT)
The Central Sales Tax Act, 1956 and Sales Tax / VAT / Entry Tax /GST- Acts of various states	Sales Tax / VAT / GST and Entry Tax	8.22	2016-17; 2017-18; 2019-20	Commissioner (Appeals)
		1.19	2000-01; 2002-03, 2004-05; 2005-06 and 2009-10	Sales tax Appellate Tribunal
Maharashtra Land Revenue Code 1966	Royalty	0.28	2006-07	Collector - Pune
Maharashtra Land Revenue Code 1966	Royalty on sand	0.26	2020-21	Collector Khalapur Raigad
Local Authority - Asansol Durgapur Development Authority	Development Fee	0.75	2009-10	Asansol Durgapur Development Authority
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	0.13	2007-08 to 2010-11	Regional Director Indore
Profession Tax Act	Profession Tax	0.01	2009-10	Deputy Commissioner Profession Tax - DGP – West Bengal
Custom Act, 1962	Custom duty	0.01	2017-18 to 2019-20	Additional Commissioner of Custom – NS I

- 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, the Company does not have any loans/ other borrowings during the year 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any term loan during the year and hence reporting under clause 3(ix)(c) of the Order is applicable to the Company.
- (d) On an overall examination of the standalone financial statements, in our opinion the Company has not raised any short-term fund during the year and hence reporting under clause 3(ix)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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) According to the information and explanations given to us and on the basis of our examination of the records, 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, 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 material fraud by or on the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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. According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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. 39 to the standalone financial statements)
- xiv. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 and on the basis of our examination of the records of the Company, 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 neither required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 nor carrying out any non-banking financial or housing finance activities and hence reporting under clause 3(xvi) (a) and (b) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is neither a Core Investment Company (CIC) nor there is any 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) (c) and (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 by 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 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 of the Company, 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.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of the audit of Standalone Financial Statements and hence no comment in respect of the said clause has been included in this report.

For **Lodha & Co. LLP**
Chartered Accountants
Firm registration No. – 301051E / E300284

A.M. Hariharan
Partner
Membership No. 38323
UDIN: 25038323BMJJKN2816

Place : Mumbai
Date : April 24, 2025



Annexure B to the Independent Auditors' Report

ANNEXURE "B" REFERRED TO IN "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" SECTION OF OUR AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF THE SUPREME INDUSTRIES LIMITED ON THE STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2025

Report on the Internal Financial Controls with reference to standalone financial statement under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls with reference to standalone financial statement of The Supreme Industries Limited ("the Company") as of March 31, 2025 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 financial control with reference to standalone financial statements 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 with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing 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 with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with respect to standalone financial statement and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statement included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 obtained by us and the audit evidence obtained by branch auditors in terms of their report referred to in the other matters section above is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A Company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statement, 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 with reference to standalone financial statement to future periods are subject to the risk that the internal financial control with reference to standalone financial statement 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal financial control with reference to standalone financial statement 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 & Co. LLP**
Chartered Accountants
Firm registration No. – 301051E / E300284

A.M. Hariharan
Partner
Membership No. 38323
UDIN: 25038323BMJJKN2816

Place : Mumbai
Date : April 24, 2025



Balance Sheet as at 31st March, 2025

₹ in Crores

PARTICULARS	Note	As at 31-Mar-25	As at 31-Mar-24
ASSETS			
(1) NON - CURRENT ASSETS			
(a) Property, plant & equipment	2	2500.98	2180.13
(b) Capital work-in-progress	3	402.64	143.70
(c) Goodwill	45	4.24	4.24
(d) Intangible assets	4	45.95	52.60
(e) Intangible assets under development	4A	4.56	5.60
(f) Right of use - Assets	5	117.64	84.77
(g) Financial assets			
(i) Investment in subsidiary & associate	6	16.20	16.20
(ii) Other investments	6	29.05	12.74
(iii) Deposits	7	34.86	31.46
(iv) Loans	8	2.15	2.19
(h) Other non-current assets	10	229.23	125.44
TOTAL NON - CURRENT ASSETS		3387.50	2659.07
(2) CURRENT ASSETS			
(a) Inventories	11	1333.65	1358.59
(b) Financial assets			
(i) Trade receivables	12	539.92	511.12
(ii) Cash & cash equivalents	13	943.99	1178.19
(iii) Other bank balances	14	8.33	8.05
(iv) Deposits	7	3.99	0.66
(v) Loans	8	2.56	2.46
(vi) Other financial assets	9	2.07	0.72
(c) Income tax assets (net)	22	15.62	-
(d) Other current assets	10	255.25	226.08
TOTAL CURRENT ASSETS		3105.38	3285.87
TOTAL ASSETS		6492.88	5944.94
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	15	25.41	25.41
Other equity	16	4960.53	4473.09
TOTAL EQUITY		4985.94	4498.50
LIABILITIES			
(1) NON - CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Deposits	17	9.18	6.14
(ii) Lease liabilities	35	58.39	42.13
(b) Provisions	18	38.04	29.84
(c) Deferred tax liabilities (net)	30	87.58	96.01
TOTAL NON - CURRENT LIABILITIES		193.19	174.12
(2) CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Trade payables	19	15.65	3.59
Micro and small enterprises		877.45	1011.74
Other than micro and small enterprises		16.40	9.43
(ii) Deposits	17	17.41	12.93
(iii) Lease liabilities	35	234.75	74.11
(iv) Other financial liabilities	20	1161.66	1111.80
(b) Other current liabilities	21	141.22	143.31
(c) Provisions	18	10.87	16.21
(d) Income tax liabilities (net)	22	-	1.00
TOTAL CURRENT LIABILITIES		1313.75	1272.32
TOTAL EQUITY AND LIABILITIES		6492.88	5944.94
Material Accounting Policies	1-48		
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 & Co. LLP**
Chartered Accountants
FRN – 301051E / E300284

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

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)

Vipul Shah
Director
(DIN No. 00174680)

Mumbai, 24th April, 2025

Pulak Prasad
Director
(DIN No. 00003557)

P. C. Somani
Chief Financial Officer

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



Statement of Profit and Loss for the year ended on 31st March, 2025

₹ in Crores

PARTICULARS	Note	2024 – 2025		2023 – 2024	
INCOME					
Revenue from operations	23	10446.25		10134.20	
Other income	24	112.82	10559.07	117.78	10251.98
EXPENDITURE					
Cost of materials consumed	25	7030.96		6759.24	
Purchase of stock-in-trade		135.52		104.99	
Changes in inventories of finished goods, Semi finished goods and stock-in-trade	26	(20.03)		(5.84)	
Employee benefits expenses	27	485.68		440.90	
Finance costs	28	11.90		16.11	
Depreciation and amortisation expense	2, 4, 5	358.61		298.38	
Other expenses	29	1381.38	9384.02	1286.37	8900.15
PROFIT BEFORE TAX		1175.05		1351.83	
TAX EXPENSES					
Current tax	30	286.68		330.45	
Deferred tax (credit)/charge		(8.43)	278.25	5.21	335.66
PROFIT AFTER TAX		896.80		1016.17	
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified to profit or loss					
Re-measurement gain/(losses) of defined employee benefit plans		(3.83)		(9.04)	
Income tax relating to Re-measurement of defined employee benefit plans		0.96	(2.87)	2.28	(6.76)
TOTAL COMPREHENSIVE INCOME		893.93		1009.41	
EARNINGS PER SHARE					
Basic & diluted earning per share (In ₹)	36	70.60		80.00	
(Face value of ₹ 2 each)					
Material Accounting Policies	1-48				
The accompanying notes are an integral part of the Standalone financial statements					

As per our attached report of even date

For **Lodha & Co. LLP**
Chartered Accountants
FRN – 301051E / E300284

For and on behalf of the Board

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

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)

Vipul Shah
Director
(DIN No. 00174680)

Mumbai, 24th April, 2025

Pulak Prasad
Director
(DIN No. 00003557)

P. C. Somani
Chief Financial Officer

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



Cash Flow Statement for the year ended on 31st March, 2025

₹ in Crores

PARTICULARS	2024 – 2025	2023 – 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	1175.05	1351.83
Adjustments to reconcile profit before tax to cashflows :		
Depreciation and amortisation expense	358.61	298.38
Interest expenses	11.90	16.11
Provision for doubtful debts/Bad debts	0.11	0.64
Foreign currency exchange fluctuation	19.58	12.20
Share of profit in partnership firm	(0.35)	(0.57)
Dividend received from an associate	(54.98)	(52.09)
Interest income	(2.18)	(1.19)
Excess liabilities written back	(49.89)	(20.90)
(Profit)/Loss on sale of mutual funds units	(55.78)	(29.78)
(Profit) /Loss on sale of property, plant & equipments	(1.19)	(0.37)
Fair value adjustments	5.52	(17.16)
Operating profit before working capital changes	1406.40	1557.10
Adjustments for :		
Change in working capital		
(Increase)/decrease in inventories	24.94	28.61
(Increase)/decrease in trade receivable	(28.91)	(20.01)
(Increase)/decrease in other assets	(18.22)	23.51
Increase/(decrease) in trade payables	(91.92)	119.38
Increase/(decrease) in other liabilities	13.95	27.42
Cash generated from operations	1306.24	1736.01
Direct taxes paid (net of refund)	(302.34)	(323.17)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1003.90	1412.84
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment	(890.43)	(549.33)
Acquisition of undertaking at Sangli (Maharashtra)	-	(138.81)
Sale of property, plant & equipment	2.71	2.63
Purchase of non-current investments	(15.96)	(6.07)
Purchase of mutual funds units	(4617.55)	(3718.01)
Sale of mutual funds units	4673.33	3747.79
Interest received	2.18	1.19
Dividend received from an associate	54.98	52.09
NET CASH USED IN INVESTING ACTIVITIES (B)	(790.74)	(608.52)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(5.68)	(3.92)
Payment of lease liabilities (Refer Note 35)	(27.85)	(22.10)
Dividend paid	(406.49)	(355.67)
NET CASH USED IN FINANCING ACTIVITIES (C)	(440.02)	(381.69)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(226.86)	422.63
Opening balance at beginning of the year	1178.19	737.68
Add/(Less): Adjustments for fair value of mutual funds units	(7.34)	17.88
Closing balance at end of the year (Refer Note 13)	943.99	1178.19
Material Accounting Policies	1-48	
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 & Co. LLP**
Chartered Accountants
FRN – 301051E / E300284

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

M. P. Taparia
Managing Director
(DIN No. 00112461)

S. J. Taparia
Executive Director
(DIN No. 00112513)

V. K. Taparia
Executive Director
(DIN No. 00112567)

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Mumbai, 24th April, 2025

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Statement of Changes in Equity for the year ended 31st March, 2025

₹ In Crores

EQUITY SHARE CAPITAL :	Paid up capital (Refer Note 15)
Balance as at 1 st April, 2023	25.41
Changes in equity share capital during the year	—
Balance as at 31 st March, 2024	25.41
Changes in equity share capital during the year	—
Balance as at 31 st March, 2025	25.41

OTHER EQUITY :	Reserves and Surplus				Accumulated Other Comprehensive Income	
Particulars	Securities premium	Capital redemption reserve	General reserve	Retained earnings	Actuarial gains/ (losses)	Total
Balance as at 1 st April, 2023	47.49	2.22	3531.38	254.05	(15.79)	3819.35
Profit for the year				1016.17		1016.17
Remeasurements of net defined benefit plans (Net of Taxes)					(6.76)	(6.76)
Final dividend paid for FY 2022-23				(254.05)		(254.05)
Interim dividend paid for FY 2023-24				(101.62)		(101.62)
Transfer to general reserve				(635.09)		(635.09)
Transfer from Statement of profit & loss			635.09			635.09
Balance as at 31 st March, 2024	47.49	2.22	4166.47	279.46	(22.55)	4473.09
Profit for the year				896.80		896.80
Remeasurements of net defined benefit plans (Net of Taxes)					(2.87)	(2.87)
Final dividend paid for FY 2023-24				(279.46)		(279.46)
Interim dividend paid for FY 2024-25				(127.03)		(127.03)
Transfer to general reserve				(464.91)		(464.91)
Transfer from Statement of profit & loss			464.91			464.91
Balance as at 31 st March, 2025	47.49	2.22	4631.38	304.86	(25.42)	4960.53

Material Accounting Policies

1-48

The accompanying notes are an integral part of the Standalone financial statements

As per our attached report of even date

For **Lodha & Co. LLP**
Chartered Accountants
FRN – 301051E / E300284

A.M. Hariharan
Partner

Mumbai, 24th April, 2025

For and on behalf of the Board

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(DIN No. 00112567)

Vipul Shah
Director
(DIN No. 00174680)



Notes to the Standalone financial statements for the year ended 31st March, 2025

1. BASIS OF PREPARATION, MEASUREMENT AND MATERIAL 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 30 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 24th April, 2025.

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 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 1.12 below)
- Estimation of current tax expenses (Refer Note 1.15 below)
- Estimation of provisions and contingent liabilities (Refer Note 1.16 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.

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, 2025

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 to 60 Years
Plant & Equipment*	7.5 to 18 Years
Moulds & Dies	6 Years
Furniture & Fixture	5 Years
Office Equipment	3 Years
Vehicles	2 - 6 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 ₹ 50,000 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, 2025

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 accordance with the terms of sale. 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.

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.

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 are valued at the lower of cost and net realisable value. 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. Obsolete, defective and slow moving inventories, if any, are duly provided for.

Raw Material (including 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.

Notes to the Standalone financial statements for the year ended 31st March, 2025

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 is 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, 2025

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



Notes to the Standalone financial statements for the year ended 31st March, 2025

documents its risk management objective and strategy for undertaking various hedge transaction at the inception of each hedge relationship.

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, Investments and derivatives 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 obligation in respect of defined benefit plans, which covers Gratuity, are provided for on the basis of an actuarial valuation at the end of each financial year using projected unit credit method. Gratuity is funded through an insurance policy.

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



Notes to the Standalone financial statements for the year ended 31st March, 2025

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in Other Comprehensive Income in the period in which they occur. Re-measurement are not reclassified to profit or loss in subsequent period.

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:

Defined Contribution plan comprise of contributions to the employees' provident fund. In accordance with the Employees' Provident Fund and Miscellaneous Provision Act, 1952, for certain eligible employees of the Company are entitled to receive benefits under the provident fund plan in which both the employee and employer (at a determined rate). The provident fund contribution as specified under the law is paid to the Employees Provident Fund Organisation (EPFO). 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) Long-term compensated absences are provided for on the basis of an actuarial valuation at the end of each financial year. Actuarial gains/losses, if any, are recognised immediately in the Standalone Statement of Profit and Loss.
- (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.



Notes to the Standalone financial statements for the year ended 31st March, 2025

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.

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

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss. Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in 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 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.



Notes to the Standalone financial statements for the year ended 31st March, 2025

1.17 CASH AND CASH EQUIVALENTS

Cash and Cash equivalents include cash on hand and Cheque in hand, bank balances, demand deposits with banks having original maturity of less than three months or less 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.

1.18 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.

1.19 BORROWING COST

Borrowing cost includes interest expense, amortisation of discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference, arising from foreign currency borrowings, to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs, that are attributable to the acquisition or construction or production of a qualifying asset, are capitalised as part of the cost of such asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.20 EARNINGS PER SHARE

Basic earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding for the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax attributable to the equity shareholders for the year adjusted for effect of interest and other financing costs, net of taxes, associated with dilutive potential equity share by aggregate of weighted average number of equity shares considered for deriving basic earnings per share and weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares into equity shares.

1.21 SEGMENT REPORTING

Operating Segments are identified based on monitoring of operating results by the chief operating decision maker (CODM) separately for the purpose of making decision about resource allocation and performance assessment. Operating Segment is identified based on the nature of products and services and the internal business reporting system.

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.

1.22 EXCEPTIONAL ITEMS

Exception items include income or expense that are considered to be part of ordinary activities, however, are of such significance and nature that separate disclosure is relevant to explain the operating performance of the Company in a meaningful manner. Exceptional items are identified by virtue of either their size or nature.

1.23 BUSINESS COMBINATION

The Company uses the acquisition method of accounting to account for business combinations. The acquisition date is the date on which control is transferred to the acquirer. Control exists when the Company is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units. A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Company re-assesses



Notes to the Standalone financial statements for the year ended 31st March, 2025

whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in Other Comprehensive Income (OCI) and accumulated in other equity as capital reserve.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Company reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

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 ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ 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, 2024	114.76	1000.85	2566.08	656.87	46.65	4.45	54.94	4444.60
Additions	69.24	79.21	405.05	91.05	4.85	0.09	11.25	660.74
Deductions/ Adjustment	—	5.74	12.90	4.90	0.96	0.33	2.61	27.44
Balance as at 31st March, 2025	184.00	1074.32	2958.23	743.02	50.54	4.21	63.58	5077.90
Accumulated Depreciation								
Balance as at 1 st April, 2024	—	291.15	1416.82	478.99	30.64	3.65	43.22	2264.47
Additions	—	34.73	218.04	56.71	11.25	0.42	10.55	331.70
Deductions/ Adjustment	—	0.57	10.37	4.88	0.58	0.32	2.53	19.25
Balance as at 31st March, 2025	—	325.31	1624.49	530.82	41.31	3.75	51.24	2576.92
Net carrying amount as at 1st April, 2024	114.76	709.70	1149.26	177.88	16.01	0.80	11.72	2180.13
Net carrying amount as at 31st March, 2025	184.00	749.01	1333.74	212.20	9.23	0.46	12.34	2500.98
Gross carrying amount								
Balance as at 1 st April, 2023	76.05	931.40	2294.66	609.20	42.12	4.74	48.80	4006.97
Additions	38.77	70.38	292.75	66.55	5.35	0.10	8.54	482.44
Deductions/ Adjustment	0.06	0.93	21.33	18.88	0.82	0.39	2.40	44.81
Balance as at 31st March, 2024	114.76	1000.85	2566.08	656.87	46.65	4.45	54.94	4444.60
Accumulated Depreciation								
Balance as at 1 st April, 2023	—	259.77	1249.93	448.85	28.44	3.57	39.98	2030.54
Additions	—	31.75	186.60	49.01	3.01	0.47	5.64	276.48
Deductions/ Adjustment	—	0.37	19.71	18.87	0.81	0.39	2.40	42.55
Balance as at 31st March, 2024	—	291.15	1416.82	478.99	30.64	3.65	43.22	2264.47
Net carrying amount as at 1st April, 2023	76.05	671.63	1044.73	160.35	13.68	1.17	8.82	1976.43
Net carrying amount as at 31st March, 2024	114.76	709.70	1149.26	177.88	16.01	0.80	11.72	2180.13

NOTES:

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, 2025	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, 2024	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, 2025

₹ In Crores

3 CAPITAL WORK-IN-PROGRESS

	As at 31 st March, 2025	As at 31 st March, 2024
Buildings	133.75	39.54
Plant and equipment	215.29	91.59
Moulds & dies	35.93	5.80
Other assets	0.26	0.68
Project expenses pending capitalisation	17.41	6.09
TOTAL CAPITAL WORK-IN-PROGRESS	402.64	143.70

CAPITAL WORK-IN-PROGRESS AGEING :

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March, 2025					
Projects in progress	346.86	55.40	0.38	–	402.64
Projects temporarily suspended	–	–	–	–	–
Total	346.86	55.40	0.38	–	402.64
As at 31st March, 2024					
Projects in progress	139.65	3.07	0.98	–	143.70
Projects temporarily suspended	–	–	–	–	–
Total	139.65	3.07	0.98	–	143.70

4 INTANGIBLE ASSETS

	Computer software	Know how, Right to use & Patents	Total
Gross carrying amount			
Balance as at 1 st April, 2024	19.82	81.52	101.34
Additions	1.18	–	1.18
Deductions/ Adjustment	–	–	–
Balance as at 31st March, 2025	21.00	81.52	102.52
Accumulated Depreciation			
Balance as at 1 st April, 2024	19.20	29.54	48.74
Additions	0.53	7.30	7.83
Deductions/ Adjustment	–	–	–
Balance as at 31st March, 2025	19.73	36.84	56.57
Net carrying amount as at 1st April, 2024	0.62	51.98	52.60
Net carrying amount as at 31st March, 2025	1.27	44.68	45.95
Gross carrying amount			
Balance as at 1 st April, 2023	19.61	29.00	48.61
Additions	0.21	52.52	52.73
Deductions/ Adjustment	–	–	–
Balance as at 31st March, 2024	19.82	81.52	101.34
Accumulated Depreciation			
Balance as at 1 st April, 2023	18.17	24.99	43.16
Additions	1.03	4.55	5.58
Deductions/ Adjustment	–	–	–
Balance as at 31st March, 2024	19.20	29.54	48.74
Net carrying amount as at 1st April, 2023	1.44	4.01	5.45
Net carrying amount as at 31st March, 2024	0.62	51.98	52.60



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ 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, 2025	As at 31 st March, 2024
Computer software / licences	0.13	0.01
Know how, Right to use & Patents	4.43	5.59
TOTAL INTANGIBLE ASSETS UNDER DEVELOPMENT	4.56	5.60

INTANGIBLE ASSETS UNDER DEVELOPMENT AGEING :

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March, 2025					
Projects in progress	4.56	–	–	–	4.56
Projects temporarily suspended	–	–	–	–	–
Total	4.56	–	–	–	4.56
As at 31st March, 2024					
Projects in progress	5.60	–	–	–	5.60
Projects temporarily suspended	–	–	–	–	–
Total	5.60	–	–	–	5.60

5 RIGHT TO USE - LEASE

	Right to use
Gross carrying amount	
Balance as at 1 st April, 2024	155.75
Additions	51.29
Deductions/ Adjustment	–
Amortisation	0.47
Balance as at 31st March, 2025	206.57
Accumulated Depreciation	
Balance as at 1 st April, 2024	70.98
Additions	19.09
Deductions/ Adjustment	1.14
Balance as at 31st March, 2025	88.93
Net carrying amount as at 1st April, 2024	84.77
Net carrying amount as at 31st March, 2025	117.64
Gross carrying amount	
Balance as at 1 st April, 2023	137.02
Additions	19.16
Deductions/ Adjustment	–
Amortisation	0.43
Balance as at 31st March, 2024	155.75
Accumulated Depreciation	
Balance as at 1 st April, 2023	54.66
Additions	16.32
Deductions/ Adjustment	–
Balance as at 31st March, 2024	70.98
Net carrying amount as at 1st April, 2023	82.36
Net carrying amount as at 31st March, 2024	84.77

(Refer Note 35)



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

6 NON CURRENT INVESTMENTS

INSTRUMENTS IN THE NATURE OF EQUITY

A. INVESTMENT IN ASSOCIATE & SUBSIDIARY, FULLY PAID UP QUOTED (AT COST)

Supreme Petrochem Ltd. (an associate Company – 30.78% equity stake held) (Face value @₹ 2 each)

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

(Fair value through Profit & Loss Account)

QUOTED

Bank of Baroda

Central Bank of India

Unimers India Ltd.

UNQUOTED

Saraswat Co-op. Bank Ltd.

Windage Power Company Private Ltd.*

Nu Power Wind Farms Limited

Upendra Singh Multi Transmission Private Limited

Dalavaipuram Renewables Private Limited

Continuum MP Windfarm Development Private Limited

Equity Shares

Optionally convertible debentures

O2 Energy SG OTE Limited

Equity Shares

Compulsory convertible debentures

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-25	31-Mar-24	31-Mar-25	31-Mar-24
INSTRUMENTS IN THE NATURE OF EQUITY				
A. INVESTMENT IN ASSOCIATE & SUBSIDIARY, FULLY PAID UP QUOTED (AT COST)				
Supreme Petrochem Ltd. (an associate Company – 30.78% equity stake held) (Face value @₹ 2 each)	57872800	57872800	16.01	16.01
UNQUOTED (At Cost)				
Supreme Industries Overseas (FZE), a wholly owned subsidiary incorporated in UAE (Face value @ AED 150,000 each)	1	1	0.19	0.19
TOTAL INVESTMENT IN ASSOCIATE & SUBSIDIARY			16.20	16.20
B. OTHER INVESTMENTS				
(Fair value through Profit & Loss Account)				
QUOTED				
Bank of Baroda	1286	1286	0.03	0.03
Central Bank of India	5874	5874	0.02	0.03
Unimers India Ltd.	37	37	–	–
UNQUOTED				
Saraswat Co-op. Bank Ltd.	1000	1000	–	–
Windage Power Company Private Ltd.*	51550	51550	0.04	0.04
Nu Power Wind Farms Limited	5378	5378	0.01	0.01
Upendra Singh Multi Transmission Private Limited	242109	242109	1.12	1.12
Dalavaipuram Renewables Private Limited	3240941	1111180	3.24	1.11
Continuum MP Windfarm Development Private Limited				
Equity Shares	5183412	995280	5.18	1.00
Optionally convertible debentures	–	2831400	–	2.83
O2 Energy SG OTE Limited				
Equity Shares	1248800		1.25	–
Compulsory convertible debentures	112387		11.24	–
INVESTMENT IN PARTNERSHIP				
HPC Research s.r.o. (LLC)**			6.92	6.57
TOTAL OTHER INVESTMENTS			29.05	12.74
TOTAL NON CURRENT INVESTMENTS [A+B]			45.25	28.94
*Lying in escrow account				
Aggregate market value of quoted investments			3640.25	3605.55
Aggregate carrying value of unquoted investments			29.19	12.87
Aggregate carrying value of quoted investments			16.06	16.07

7 DEPOSITS

Sundry deposits considered good - Unsecured

TOTAL DEPOSITS

Non-Current		Current	
31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
34.86	31.46	3.99	0.66
34.86	31.46	3.99	0.66



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

8 LOANS

Loans to employees considered good – Unsecured
Loans to employees – credit impaired

Less: Provision for doubtful Loans to employees

TOTAL LOANS

Non-Current		Current	
31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
2.15	2.19	2.56	2.46
0.04	0.04	–	–
2.19	2.23	2.56	2.46
0.04	0.04	–	–
2.15	2.19	2.56	2.46

9 OTHER FINANCIAL ASSETS

Interest accrued on deposits
E-Wallet balances
Share application money towards 51550 equities shares of Windage Power Company Private Ltd.

TOTAL OTHER FINANCIAL ASSETS

Current	
31-Mar-25	31-Mar-24
0.98	0.57
1.03	0.15
0.06	–
2.07	0.72

10 OTHER ASSETS

(Unsecured - Considered good)

Capital advances
Advance to Suppliers
Advances/claims recoverable
Prepaid expenses
Refunds due/balances from/with government authorities

TOTAL OTHER ASSETS

Non-Current		Current	
31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
207.24	92.56	–	–
–	–	86.50	59.02
–	–	70.62	51.04
2.42	1.40	18.89	15.97
19.57	31.48	79.24	100.05
229.23	125.44	255.25	226.08

11 INVENTORIES

Raw materials and components [including goods in transit ₹ 69.40 crores
(As at 31st March' 2024 - ₹ 109.13 crores)]
Finished goods [(including goods in transit ₹ 2.18 crores (As at 31st March' 2024 - ₹ 2.61
crores)]
Semi-finished goods
Stock-in-trade
Stores, spare parts, and consumables
Packing materials

TOTAL INVENTORIES

As at 31-Mar-25	As at 31-Mar-24
711.36	764.39
472.44	454.88
84.31	79.77
15.65	17.72
32.93	26.40
16.96	15.43
1333.65	1358.59

Note: Write down of Inventories to Net Realisable Value by ₹ 5.37 crores (Previous year ₹ 2.45 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 "Cost of material consumed & Changes in inventories of finished goods, Semi finished goods and stock-in-trade" 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-25	As at 31-Mar-24
539.65	511.95
2.56	2.12
5.55	4.89
547.76	518.96
7.84	7.84
539.92	511.12

Note: Refer Note 32 and 39



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

TRADE RECEIVABLES AGEING:

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, 2025							
i) Undisputed Trade receivables – considered good	372.23	160.83	2.89	3.48	0.11	0.11	539.65
ii) Undisputed Trade Receivables – which have significant increase in credit Risk	–	–	1.94	0.52	0.03	0.07	2.56
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	–	–	–	0.62	0.66	4.27	5.55
Subtotal	372.23	160.83	4.83	4.62	0.80	4.45	547.76
Less: Provision for doubtful trade receivables				2.59	0.80	4.45	7.84
Total	372.23	160.83	4.83	2.03	–	–	539.92
As at 31st March, 2024							
i) Undisputed Trade receivables – considered good	367.14	131.23	12.45	0.38	0.44	0.31	511.95
ii) Undisputed Trade Receivables – which have significant increase in credit Risk	–	–	1.38	0.50	0.18	0.06	2.12
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	–	0.07	0.23	0.68	0.60	3.31	4.89
Subtotal	367.14	131.30	14.06	1.56	1.22	3.68	518.96
Less: Provision for doubtful trade receivables			1.38	1.56	1.22	3.68	7.84
Total	367.14	131.30	12.68	–	–	–	511.12

13 CASH AND CASH EQUIVALENTS

Balance with banks in current and cash credit accounts	
Cash on hand	
Remittances in transit	
Balance with banks in deposit account with original maturity of less than 3 months	
Investment in mutual funds units (Refer Note 46)	

TOTAL CASH AND CASH EQUIVALENTS

As at 31–Mar–25	As at 31–Mar–24
169.58	196.41
0.22	0.22
2.08	8.32
80.00	–
692.11	973.24
943.99	1178.19

14 OTHER BANK BALANCES

Deposit with banks (Earmarked for electricity/sales tax/margin money)	
Unclaimed dividend	

TOTAL OTHER BANK BALANCES

As at 31–Mar–25	As at 31–Mar–24
2.35	2.96
5.98	5.09
8.33	8.05



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

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-25	As at 31-Mar-24
30.00	30.00
11.20	11.20
33.80	33.80
75.00	75.00
25.41	25.41
25.41	25.41

a) The reconciliation of the number of equity shares outstanding	As at 31-Mar-25		As at 31-Mar-24	
	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

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-25		31-Mar-24	
	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%
Venktesh 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	2024-25			2023-24		
	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%	—
Venktesh 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%	—
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%	—



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

e) In the Period of five years immediately preceding 31st March, 2025:

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-25	As at 31-Mar-24
Securities premium	47.49	47.49
Capital redemption reserve	2.22	2.22
General reserve	4631.38	4166.47
Retained earnings	304.86	279.46
Accumulated other comprehensive income	(25.42)	(22.55)
	4960.53	4473.09

Nature & Purpose of the Reserve:

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 DEPOSITS

	Non-Current		Current	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Security deposits / retention money	9.18	6.14	16.40	9.43
TOTAL DEPOSITS	9.18	6.14	16.40	9.43

18 PROVISIONS

	Non-Current		Current	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Provision for employee benefits:				
Compensated absences	38.04	29.84	8.73	11.15
Gratuity (Refer Note 34)	—	—	2.14	5.06
TOTAL PROVISIONS	38.04	29.84	10.87	16.21

19 TRADE PAYABLES

	As at 31-Mar-25	As at 31-Mar-24
Due to:		
Micro and small enterprises	15.65	3.59
Creditors other than micro and small enterprises	877.45	1011.74
TOTAL TRADE PAYABLES	893.10	1015.33

Note:

- Refer Note 39 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, 2025

₹ In Crores

	As at 31-Mar-25	As at 31-Mar-24
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	15.65	3.59
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 :

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, 2025						
i) Micro, small and medium enterprises	13.69	1.96	–	–	–	15.65
ii) Creditors other than micro, small and medium enterprises	655.39	210.54	8.99	0.24	2.29	877.45
iii) Disputed dues – Micro, small and medium enterprises	–	–	–	–	–	–
iv) Disputed dues other than micro, small and medium enterprises	–	–	–	–	–	–
As at 31st March, 2024						
i) Micro, small and medium enterprises	2.92	0.67	–	–	–	3.59
ii) Creditors other than micro, small and medium enterprises	1005.68	2.61	1.13	0.13	2.19	1011.74
iii) Disputed dues – Micro, small and medium enterprises	–	–	–	–	–	–
iv) Disputed dues other than micro, small and medium enterprises	–	–	–	–	0.40	0.40

20 OTHER FINANCIAL LIABILITIES

Payables towards property, plant & equipment (Including Acceptances of ₹ 96.72 crores (previous year Nil))
Unclaimed dividend*
Derivative financial liabilities

TOTAL OTHER FINANCIALS LIABILITIES

	As at 31-Mar-25	As at 31-Mar-24
Payables towards property, plant & equipment (Including Acceptances of ₹ 96.72 crores (previous year Nil))	222.67	69.02
Unclaimed dividend*	5.98	5.09
Derivative financial liabilities	6.10	–
TOTAL OTHER FINANCIALS LIABILITIES	234.75	74.11

*Investor Education and Protection Fund (IEPF) credited when due. As at March 31st 2025, no balances were due to be transferred to IEPF.

21 OTHER CURRENT LIABILITIES

Advances from customers
Statutory dues
Other payables

TOTAL OTHER CURRENT LIABILITIES

	As at 31-Mar-25	As at 31-Mar-24
Advances from customers	50.43	53.05
Statutory dues	90.79	88.38
Other payables	–	1.88
TOTAL OTHER CURRENT LIABILITIES	141.22	143.31



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

22 INCOME TAX ASSETS/LIABILITIES (NET)

Income tax liabilities [net of advance tax paid ₹ 325 Crores]

TOTAL INCOME TAX LIABILITIES (NET)

Income tax assets [net of income tax provision ₹ 287 Crores as on 31st March' 2025]

TOTAL INCOME TAX ASSETS (NET)

As at 31-Mar-25	As at 31-Mar-24
–	1.00
–	1.00
15.62	–
15.62	–

23 REVENUE FROM OPERATIONS

Sale of Goods

Plastic Products

Traded Goods

Plastic Products

Polymers & Others

Sale of services

Income from processing

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

2024 - 2025	2023 - 2024
10201.07	9956.07
75.52	56.87
72.77	58.23
10349.36	10071.17
9.74	9.28
5.22	4.67
9.54	6.04
20.81	18.52
1.69	3.62
49.89	20.90
87.15	53.75
10446.25	10134.20

24 OTHER INCOME

Dividend received on investments in associate carried at cost

Fair valuation of mutual funds units designated at FVTPL

Profit on sale/discard of property, plant and equipment (net)

Interest received on deposits

Interest on income tax refund

Miscellaneous Income

TOTAL OTHER INCOME

2024 - 2025	2023 - 2024
54.98	52.09
48.44	47.66
1.19	0.37
3.21	3.18
0.30	11.45
4.70	3.03
112.82	117.78

25 COST OF MATERIALS CONSUMED

Cost of raw materials consumed

Cost of packing materials consumed

TOTAL COST OF MATERIALS

2024 - 2025	2023 - 2024
6849.47	6603.33
181.49	155.91
7030.96	6759.24



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

26 CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI FINISHED GOODS & STOCK-IN-TRADE

	2024 - 2025	2023 - 2024
Inventories at the beginning of the year		
Finished goods / Semi finished goods	534.65	530.86
Stock-in-trade	17.72	15.67
	<u>552.37</u>	<u>546.53</u>
Inventories at the end of the year		
Finished goods / Semi finished goods	556.75	534.65
Stock-in-trade	15.65	17.72
	<u>572.40</u>	<u>552.37</u>
Change in inventories	(20.03)	(5.84)
TOTAL CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI FINISHED GOODS & STOCK-IN-TRADE	<u>(20.03)</u>	<u>(5.84)</u>

27 EMPLOYEE BENEFITS EXPENSES

	2024 - 2025	2023 - 2024
Salaries and wages	383.09	339.15
Contribution to provident and other funds	20.29	17.22
Managerial remuneration	53.43	57.05
Staff welfare expenses	28.87	27.48
TOTAL EMPLOYEE BENEFITS EXPENSES	<u>485.68</u>	<u>440.90</u>

28 FINANCE COSTS

	2024 - 2025	2023 - 2024
Interest on lease liabilities	6.22	8.52
Other finance costs	5.68	3.92
Interest on income tax	—	3.67
TOTAL FINANCE COSTS	<u>11.90</u>	<u>16.11</u>

29 OTHER EXPENSES

	2024 - 2025	2023 - 2024
Stores & spare parts consumed	76.38	61.31
Labour charges	361.49	329.39
Power & fuel	342.46	328.82
Repairs & maintenance of buildings	8.46	6.48
Repairs & maintenance of plant & machinery	21.63	20.98
Repairs & maintenance (others)	25.65	24.67
Directors' Fees and Commission to non executive directors (Refer Note 39)	1.62	1.53
Rent, rates & taxes (Refer Note 35)	8.54	6.66
Insurance	11.67	11.30
Corporate social responsibility and donations (Refer Note 42)	23.05	21.61
Legal & professional fees	18.64	14.06
Travelling & conveyance	50.23	44.71
Vehicle expenses (Refer Note 35)	4.26	4.31
Advertisement, publicity & business promotion	125.54	140.98
Freight and forwarding charges	189.46	166.41
Printing, stationery & communication	10.60	10.35
Royalty & Commission	39.71	30.82
Bad debts & Provision for doubtful debts	0.11	0.64
Plant security services	21.24	18.13
Inspection, testing, registration and marking fees	14.93	14.55
Foreign currency exchange fluctuation (net)	19.58	12.19
Miscellaneous expenses	6.13	16.47
TOTAL OTHER EXPENSES	<u>1381.38</u>	<u>1286.37</u>



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

30 INCOME TAXES

a) Tax expense recognised in the statement of Profit and Loss & other comprehensive income (OCI):

	2024 - 2025	2023 - 2024
Current tax	285.72	328.17
Deferred income tax expenses	(8.43)	5.21
Total income tax expenses	277.29	333.38

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 :

	2024 - 2025	2023 - 2024
Enacted income tax rate in India adopted by the Company	25.17%	25.17%
Profit before tax	1171.22	1342.79
Income tax as per above rate	294.80	337.98
Reconciling items:		
Exempt Income	(13.84)	(13.11)
Amounts not allowable under Income Tax Act	3.20	8.87
Income chargeable at different tax rate	(2.70)	—
Other adjustments	(4.17)	(0.36)
Income tax as per profit and loss statement	277.29	333.38

c) The movement in deferred tax assets and liabilities during the year ended 31st March, 2025:

Deferred tax (assets)/liabilities	As at 1 st April, 2023	(Credit)/charge in statement of Profit and Loss & OCI	As at 31 st March, 2024	(Credit)/charge in statement of Profit and Loss & OCI	As at 31 st March, 2025
Depreciation and Amortisation	113.63	3.03	116.66	0.41	117.07
Amount allowable on payment basis & others	(22.82)	2.18	(20.65)	(8.84)	(29.49)
Total	90.81	5.21	96.01	(8.43)	87.58

31 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.



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

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 31 st March, 2025					
Investment in associate and subsidiary	6	16.20	–	–	16.20
Other investments	6	–	29.05	–	29.05
Deposits	7	–	–	38.85	38.85
Loans	8	–	–	4.71	4.71
Trade receivables	12	–	–	539.92	539.92
Cash & cash equivalents	13	–	612.11	331.88	943.99
Other bank balances	14	–	–	8.33	8.33
Other financial assets	9	–	–	2.07	2.07
Total		16.20	641.16	925.76	1583.12
As at 31 st March, 2024					
Investment in associate and subsidiary	6	16.20	–	–	16.20
Other investments	6	–	12.74	–	12.74
Deposits	7	–	–	32.12	32.12
Loans	8	–	–	4.65	4.65
Trade receivables	12	–	–	511.12	511.12
Cash & cash equivalents	13	–	973.24	204.95	1178.19
Other bank balances	14	–	–	8.05	8.05
Other financial assets	9	–	–	0.72	0.72
Total		16.20	985.98	761.61	1763.79

b. Financial liabilities

	Note	Instruments carried at		
		FVTPL	Amortized cost	Total carrying amount
As at 31 st March, 2025				
Finance lease liabilities		–	75.80	75.80
Deposits	17	–	25.58	25.58
Trade payables	19	–	893.10	893.10
Other financial liabilities	20	–	228.65	228.65
Derivative financial liabilities	20	6.10	–	6.10
Total		6.10	1223.13	1229.23
As at 31 st March, 2024				
Finance lease liabilities		–	55.06	55.06
Deposits	17	–	15.57	15.57
Trade payables	19	–	1015.33	1015.33
Other financial liabilities	20	–	74.11	74.11
Total		–	1160.07	1160.07

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.

Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

	Level 1	Level 2	Level 3
As at 31st March, 2025			
Assets at fair value			
Investments in equity shares	0.05	–	29.00
Investment in mutual fund units	612.11	–	–
Liabilities at fair value			
Derivative financial instruments	–	6.10	–
As at 31st March, 2024			
Assets at fair value			
Investments in equity shares	0.05	–	12.69
Investment in mutual fund units	973.24	–	–

The fair value of investments in equity/mutual fund units 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.

32 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, Investment in mutual funds.	"Ageing analysis Credit ratings"	Credit limits and letters of credit and Performance guarantees. Review of credit ratings and performance of the funds.
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



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

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.

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, 2025

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	4.75	–	0.04	4.71
		Security deposits	38.85	–	–	38.85
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, 2025

₹ In Crores

As at 31st March, 2024

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	4.69	–	0.04	4.65
		Security deposits	32.12	–	–	32.12
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	–	–	–	–

- 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, 2025	As at 31 st March, 2024
Opening provision	7.84	7.52
Additional provision made	–	0.32
Utilisation during the year	–	–
Closing provisions	7.84	7.84

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, 2025	As at 31 st March, 2024
Borrowings including working capital	569.43	548.00

Contractual maturity patterns of borrowings

As at 31st March, 2025, the Company does not have any outstanding borrowings.

Refer Note 35 for contractual maturity pattern of lease liabilities.

Contractual maturity patterns of Financial Liabilities

	As at 31 st March, 2025		As at 31 st March, 2024	
	0-12 Months	More than 12 Months	0-12 Months	More than 12 Months
Trade Payable	893.10	–	1015.33	–
Payables towards property, plant & equipment	222.67	–	69.02	–
Lease liabilities	17.41	58.39	12.93	42.13
Security deposits / retention money	16.40	9.18	9.43	6.14
Other Financial liabilities	12.08	–	5.09	–
Total	1161.66	67.57	1111.80	48.27

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.



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

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.

Name of the Instrument	2024 - 2025		2023 - 2024	
	In Million US\$	₹ in Crores	In Million US\$	₹ in Crores
Open Foreign Exchange Exposures - Receivable	5.26	44.96	3.35	27.94
Open Foreign Exchange Exposures - Payable	10.19	87.09	50.82	423.89

Foreign Currency Risk Sensitivity

A change of 1% in Foreign currency would have following Impact on profit before tax:

Name of the Instrument	2024 - 2025		2023 - 2024	
	1% appreciation in US\$	1% depreciation in US\$	1% appreciation in US\$	1% depreciation in US\$
Increase / (decrease) in profit (₹ in Crores)	(0.42)	0.42	(3.96)	3.96

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	2024 - 2025		2023 - 2024	
	In Million US\$	₹ in Crores	In Million US\$	₹ in Crores
Forward Purchase - USD	48.63	423.21	19.06	159.02

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.

33 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

Company believes in conservative leverage policy. Company's capex plan over the medium term shall be largely funded through internal accruals.

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).



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

Dividends declared by the Company are based on the profit available for distribution. On 24th April, 2025, the Board of Directors of the Company have proposed a final dividend of ₹ 24 per share in respect of the year ended 31st March, 2025 subject to the approval of shareholders at the ensuing Annual General Meeting, and if approved, would result in a cash outflow of approximately ₹ 304.86 Crores.

34 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, 2025	As at 31 st March, 2024
Present value of plan liabilities	98.61	87.21
Fair value of plan assets	96.47	82.15
Asset/(Liability) recognised	(2.14)	(5.06)

B. Movements in plan assets and plan liabilities

	Present value of obligations	Fair Value of Plan assets
As at 1st April 2024	87.21	82.15
Current service cost	5.02	—
Interest Cost	6.29	—
Interest Income	—	5.92
Return on plan assets excluding amounts included in net finance income/cost	—	0.09
Actuarial (gain)/loss arising from changes in financial assumptions	2.67	—
Actuarial (gain)/loss arising from experience adjustments	1.25	—
Employer contributions	—	12.14
Benefit payments	(3.83)	(3.83)
As at 31st March 2025	98.61	96.47
As at 1st April 2023	73.36	76.59
Current service cost	4.32	—
Interest Cost	5.47	—
Interest Income	—	5.72
Return on plan assets excluding amounts included in net finance income/cost	—	(0.89)
Actuarial (gain)/loss arising from changes in demographic assumptions	0.02	—
Actuarial (gain)/loss arising from changes in financial assumptions	1.65	—
Actuarial (gain)/loss arising from experience adjustments	6.49	—
Employer contributions	—	4.83
Benefit payments	(4.10)	(4.10)
As at 31st March 2024	87.21	82.15

The liabilities are split between different categories of plan participants as follows:

- active members - 100% (2023-24: 100%)

The Company expects to contribute ₹ 8.43 Crores (Previous year ₹ 10.08 Crores) to the funded plans in financial year 2025-26

The Plan assets have been invested in Insurance managed funds.



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

C. Statement of Profit and Loss

	2024 - 2025	2023 - 2024
Employee Benefit Expenses:		
Current service cost	5.02	4.32
Interest cost/(income)	0.37	(0.25)
Total amount recognised in Statement of profit & loss	5.39	4.07
Remeasurement of the net defined benefit liability:		
Return on plan assets excluding amounts included in net finance income/(cost)	0.09	(0.89)
Experience gains/(losses)	(3.92)	(8.16)
Total amount recognised in Other Comprehensive Income	(3.83)	(9.05)

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, 2025	As at 31 st March, 2024
Financial Assumptions		
Discount rate	6.82%	7.21%
Expected Rate of Return on plan assets	6.82%	7.21%
Salary Escalation Rate	6.00%	6.00%
Attrition Rate	a) For service 10 years and below 4.00% p.a. b) For service 11 years and above 2.00% p.a.	a) For service 10 years and below 4.00% p.a. b) For service 11 years and above 2.00% p.a.
Demographic Assumptions	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

E. Sensitivity

The sensitivity of the overall plan liabilities to changes in the weighted key assumptions are:

	As at 31 st March, 2025	As at 31 st March, 2024
Impact on defined benefit obligation	Increase/(Decrease) in liability	Increase/(Decrease) in liability
+0.5% Change in rate of discounting	(3.40)	(2.90)
-0.5% Change in rate of discounting	3.64	3.11
+1.00% Change in rate of Salary increase	7.52	6.47
-1.00% Change in rate of Salary increase	(6.68)	(5.72)
+0.5% Change in Attrition Rate	0.18	0.26
-0.5% Change in Attrition Rate	(0.19)	(0.28)

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 assets are as follows:

	As at 31 st March, 2025	As at 31 st March, 2024
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, 2025

₹ In Crores

G. The defined benefit obligations shall mature as follows:

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Within 1 year	11.44	16.16
1-2 year	6.96	7.17
2-3 year	8.97	6.83
3-4 year	10.81	6.16
4-5 year	10.96	6.65
5-10 year	36.63	31.63
More than 10 year	96.59	92.37

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.

35 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	Leasehold Land	
Balance as at 1 st April, 2024	39.44	9.14	36.19	84.77
Additions	37.78	3.45	10.06	51.29
Depreciation and amortisation expenses (Refer Note 5)	15.97	3.12	0.47	19.56
Lease modification	1.14			1.14
Balance as at 31 st March, 2025	62.39	9.47	45.78	117.64
Balance as at 1 st April, 2023	39.65	7.78	34.93	82.36
Additions	13.54	3.93	1.69	19.16
Depreciation and amortisation expenses	13.75	2.57	0.43	16.75
Balance as at 31 st March, 2024	39.44	9.14	36.19	84.77

Note: Leasehold land under varying lease arrangement for period ranging from 30-99 years.

Movement in lease liabilities:

	As at 31 st March, 2025	As at 31 st March, 2024
Opening Balance	55.06	51.17
Additions	38.84	16.88
Interest accrued during the year	6.22	8.52
Deletions	—	—
Payment of lease liabilities	24.32	21.51
Closing Balance	75.80	55.06
- Current lease liabilities	17.41	12.93
- Non-current lease liabilities	58.39	42.13



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

Break-up of the contractual maturities of lease liabilities on an undiscounted basis:

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Less than one year	17.41	12.93
One to five years	47.12	31.36
More than 5 years	11.27	10.77

Breakup of Short-term leases expenses incurred:

Particulars	2024 - 2025	2023 - 2024
Property rentals	3.10	1.41

36 EARNINGS PER SHARE (EPS)

Particulars	2024 - 2025	2023 - 2024
Profit after tax(PAT)	896.80	1016.17
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 ₹)	70.60	80.00

37 CONTINGENT LIABILITIES

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Bills/Cheque's discounted	28.57	6.87
Disputed Excise, Service Tax, Sales Tax, Entry tax, Stamp duty and GST demands	15.47	52.13
Other claims against the Company not acknowledged as debts	11.96	8.95

Notes:

Most of the issues of litigation pertaining to GST, Central Excise, Sales tax, Entry tax are based on interpretation of the respective Law & Rules thereunder or mismatch in input tax credits/non receipt of declaration forms. 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.

38 COMMITMENTS

Estimated amount of contracts remaining to be executed on Capital Account and not provided for (net of advances) is ₹ 619.86 Crores (Previous year ₹ 403.17 Crores).

39 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	2024 - 2025	2023 - 2024
Sale of goods	–	0.35
Receiving of services	1.39	0.97
Outstanding at year-end – Receivable / (Advance)	(0.02)	(0.02)
Outstanding at year-end – Payable	0.90	0.79

Associate and other related parties with whom transaction have been entered during the course of business:

Supreme Petrochem Limited (associate)

Nature of Transactions	2024 - 2025	2023 - 2024
Purchase of goods	168.85	165.93
Sale of goods	4.09	1.32
Dividend Received	54.98	52.09
Outstanding at year-end – Receivable	0.44	0.23
Outstanding at year-end – Payable/(Advance)	(1.27)	0.08



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

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.

	Mr. M P Taparia, Managing Director		Mr. S J Taparia, Executive Director	
Nature of Transactions	2024 - 2025	2023 - 2024	2024 - 2025	2023 - 2024
Managerial Remuneration paid	17.78	19.07	17.75	18.99
Outstanding at year-end - Payable	12.38	14.18	12.38	14.22
	Mr. V K Taparia, Executive Director		Others	
Nature of Transactions	2024 - 2025	2023 - 2024	2024 - 2025	2023 - 2024
Managerial Remuneration paid	17.89	18.84	4.75	4.09
Outstanding at year-end - Payable	12.30	14.20	0.13	0.25

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, Levram Lifesciences Pvt. Ltd, Styrenix Performance Materials Ltd, 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		Levram Lifesciences Pvt. Ltd	
	2024 - 2025	2023 - 2024	2024 - 2025	2023 - 2024
Sale of goods	98.30	68.17	0.00	0.02
Receiving of services	0.05	0.04	—	—
Outstanding at year-end – Receivable / (Advance)	(0.22)	0.32	—	—

Nature of Transactions	Styrenix Performance Materials Ltd		Supreme Foundation / others	
	2024 - 2025	2023 - 2024	2024 - 2025	2023 - 2024
Purchase of goods	22.15	15.02	—	—
Sale of goods	—	—	0.04	—
Donations towards corporate social responsibility	—	—	19.45	19.75
Outstanding at year-end – Payable	1.39	0.64	—	—

Other Related Parties:

Non Executive Directors: Mr. B. L. Taparia, Chairman ; Mr. R. Kannan ; Mr. R. M. Pandia ; Mr. Sarthak Behuria ; Mr. Vipul Shah ; Ms. Ameeta Parpia

Mr. Vivek Taparia, Executive Vice President (Relative of Director)

Nature of Transactions	2024 - 2025	2023 - 2024
Remuneration paid to relative of Director	1.51	1.21
Sitting Fees & Commission to Non Executive Directors	1.62	1.53
Outstanding at year-end - Payable	0.99	0.97

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.
- Related party transactions have been disclosed on basis of value of transactions in terms of the respective contracts.
- Reimbursement of expenses has not been considered for disclosure.
- Terms and conditions of sales and purchases: the sales and purchases transactions with the related parties are in the ordinary course of business based on normal commercial terms, conditions and market rates with the related parties. The Company has not recorded any loss allowances for transactions between the related parties.

40 In terms of para 4 of Ind As 108 "Operating Segments", segment information has been provided in the notes to Consolidated Financial Statements.



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

41 PAYMENT TO AUDITORS

(Including for Branch auditors excluding GST)

Audit fees
Tax audit fees
Limited review and certification fees
Reimbursement of expenses
TOTAL PAYMENT TO AUDITORS

2024 - 2025	2023 - 2024
0.83	0.82
0.22	0.22
0.28	0.26
0.08	0.10
1.42	1.40

42 CORPORATE SOCIAL RESPONSIBILITY:

- (a) Amount required to be spent as per Section 135 of Companies Act, 2013
- (b) **Amount Spent during the year**
- (a) Construction/Acquisition of assets
- (b) On purpose other than above
- (c) **Excess amount spent under section 135 (5)**
- Carried forward Opening Balance Excess/(Short)
- Amount required to be spent during the year
- Actual amount spent/incurred during the year
- Carried forward Closing Balance Excess/(Short)
- (d) **Nature of CSR activities**
- (e) **Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard**

2024 - 2025	2023 - 2024
22.89	21.22
—	—
23.01	21.57
0.60	0.25
22.89	21.22
23.01	21.57
0.72	0.60
Education, Skilling, Employment, Health, Wellness, Water, Sanitation, Disaster Relief and Hygiene	
19.45	19.75

43 RATIOS

Particulars	Measure	Current year Numerator	Current year Denominator	2024 - 2025	2023 - 2024	% variance
Current Ratio (Current Assets / Current Liabilities)	Times	3105.38	1313.75	2.36	2.58	-8.47%
Debt-Equity Ratio (Total Debt / Shareholder's Equity)	Times	Not Applicable				
Debt Service Coverage Ratio (Earnings available for debt service / Debt Services)	Times	Not Applicable				
Return on Equity Ratio (Net Profits after taxes / Average Shareholder's Equity)*100	Percentage	896.80	4742.22	18.91%	24.36%	-22.37%
Inventory turnover ratio (Cost of Goods Sold/Average Inventory)	Times	7146.45	1346.12	5.31	5.00	6.21%
Trade Receivables turnover ratio (Revenue from operations / Average Trade Receivables)	Times	10446.25	525.52	19.88	20.21	-1.65%
Trade payables turnover ratio (Net Credit Purchase / Average Trade payables)	Times	9693.47	954.22	10.16	8.70	16.70%
Net capital turnover ratio (Revenue from operations / Average Working Capital)	Times	10446.25	1902.59	5.49	5.40	1.69%
Net profit ratio (Profit After Tax/Total Income)*100	Percentage	896.80	10559.07	8.49%	9.91%	-14.31%
Return on Capital employed (Earnings before Interest & tax / Average Capital Employed)	Percentage	1186.95	4834.02	24.55%	32.07%	-23.44%
Return on investment (Profit after tax / Total Equity)*100	Percentage	896.80	4985.94	17.99%	22.59%	-20.37%



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

44 RELATIONSHIP WITH STRUCK OFF COMPANIES

Name of struck off company	Year	Nature of transactions	Transaction during the year	Balance outstanding	Relationship
Multitech System Industrial Automataion	2024 – 25	Purchase	0.00	–	Supplier
Bombay Bangalore Freight Carriers Pvt Ltd	2023 – 24	Purchase	0.19	0.03	Supplier
Prayag Polytech Pvt Ltd	2023 – 24	Purchase	0.16	–	Supplier
Prayag Polytech Pvt Ltd	2023 – 24	Sales	0.01	–	Customer

- 45 During the Previous year, pursuant to a Business Transfer Agreement entered into with M/s Parvati Agro Plast (a Proprietorship entity), the Company had acquired their pipe manufacturing unit situated at Sangli (Maharashtra) on a going concern basis, effective October 17, 2023 at an aggregate consideration of ₹ 151.38 crores. As per Ind AS 103, purchase consideration had been allocated at the fair value of acquired assets (net of liabilities), based on independent valuers report, which resulted in goodwill of ₹ 4.24 crores as at October 17, 2023.

The fair value of the identifiable assets and liabilities of the pipe manufacturing unit as at the date of acquisition and purchase consideration is as below:

Particulars	Amount
Assets	
Property Plant & Equipment	81.21
Intangible Asset - Technical Know-how (OPVC Technology)	51.82
Inventories	1.56
Government grant receivable	12.55
Total of identifiable assets acquired at Fair Value [A]	147.14
Purchase consideration payable [B]	151.38
Goodwill arising on acquisitions [B - A]	4.24

Impairment of Goodwill

Goodwill in the books of the Company pertains to OPVC business which is part of Cash generating Segment – Plastics Piping Products. At the end of reporting period, the Management reviews carrying amount of Goodwill to determine whether there is any indication that goodwill has any indicator of Impairment.

The impairment test is performed at the level of the cash-generating unit which are benefitting from the synergies of the acquisition and which represents the lowest level at which the intangibles are monitored for internal management purposes. Current operating performance, market related information and estimates are used to determine the recoverable amount. As assessed by the Management, there are no external indicator of goodwill impairment.

46 Investment in Mutual funds (Refer note 13) includes:

Particulars	Units (in Nos)		Amount	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
<u>Liquid Funds</u>				
Tata Liquid Fund	135139	43025	54.66	16.22
Kotak Liquid Fund	104140	41545	54.20	20.11
HSBC Liquid Fund	209658	141947	54.18	34.15
Nippon India Liquid Fund	78944	153519	49.49	89.71
Union Liquid Fund	152663	281773	38.19	65.62
ABSL Liquid Fund	830400	449577	34.37	17.34
Mahindra Manulife Liquid Fund	191801	191801	32.40	30.16
Sundaram Liquid Fund	94334	232398	21.38	49.56
Axis Liquid Fund	67500	196858	19.46	52.72
ICICI Prudential Liquid Fund	252897	419331	9.71	14.90
UTI Liquid Fund	11992	63747	5.10	25.23
SBI Liquid Fund	49388	–	20.03	–
Bandhan Liquid Fund	–	147095	–	42.85



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

Particulars	Units (in Nos)		Amount	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Baroda BNP Paribas Liquid Fund	–	31428	–	8.66
DSP Liquidity Fund	–	166328	–	57.41
HDFC Liquid Fund	–	105486	–	49.84
Invesco India Liquid Fund	–	30860	–	10.23
LIC MF Liquid Fund	–	54039	–	23.70
Mirae Asset Liquid Fund	–	158773	–	40.49
Liquid Funds Total	2178856	2909530	393.17	648.90
<u>Money Market</u>				
ABSL Money Manager Fund	661733	987473	24.33	33.65
ICICI Prudential Money Market Fund	407938	642360	15.37	22.43
UTI Money Market Fund	26804	26804	8.20	7.60
Axis Money Market Fund	212478	117823	30.09	15.46
DSP Savings Fund	4706752	4218976	25.06	20.88
HDFC Money Market Fund	52565	–	30.05	–
Bandhan Money Manager Fund	8209905	–	35.14	–
Invesco India Money Market Fund	32503	–	10.05	–
SBI Savings Fund	2294490	–	10.00	–
Money Market Total	16605168	5993436	188.29	100.02
<u>Arbitrage Funds</u>				
Invesco India Arbitrage Fund	11139942	7986132	37.78	25.05
HDFC Arbitrage Fund	20524810	–	40.70	–
UTI Arbitrage Fund	4672609	–	17.12	–
Kotak Equity Arbitrage Fund	–	15025265	–	54.67
SBI Arbitrage Opportunities Fund	–	16182987	–	52.97
Tata Arbitrage Fund	–	35108210	–	48.21
Arbitrage Funds Total	36337361	74302594	95.60	180.90
<u>Fixed Maturity Plan</u>				
ABSL Interval Income Fund	–	1606376	–	5.04
Kotak Fixed Maturity Plan	–	14999250	–	15.15
Tata Fixed Maturity Plan	–	9999500	–	10.04
UTI Quarterly Interval Fund	–	4114695	–	13.19
Fixed Maturity Plan Total	–	30719821	–	43.42
<u>Index Fund/ETF</u>				
ABSL Crisil-IBX Financial Services 9-12 Months Debt Index Fund	14999250	–	15.05	–
Total Mutual Funds	70120635	113925381	692.11	973.24

47 OTHER STATUTORY INFORMATIONS:

- 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.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 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.



Notes to the Standalone financial statements for the year ended 31st March, 2025

₹ In Crores

- (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:
- (i) 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
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (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,

48 The previous year's figures have been re-grouped / re-classified wherever required to conform to current year's classification.

Signature to Notes 1-48
For and on behalf of the Board

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

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)

Vipul Shah
Director
(DIN No. 00174680)

Pulak Prasad
Director
(DIN No. 00003557)

P. C. Somani
Chief Financial Officer

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

Mumbai, 24th April, 2025



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, 2025, 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, 26 - Depots, 7 - Fabrication units and 7 - offices located across India [hereinafter referred to as "Branches"] for the year ended on that date which were audited by 8 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 Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2025, 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 ICAI's 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.

We have determined that there are no key audit matters to communicate in our report.

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 Board's Report including annexures to the Board report and Management Discussion and Analysis 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 are 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 Indian 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 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 with reference to consolidated financial statements 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 of branches included in the standalone financial statements of the Company whose financial statements reflect the total assets of ₹ 2,873.94 crores as at March 31, 2025 (₹ 2,699.88 crores as at March 31, 2024) and total revenue of ₹ 6,511.07 crores for the year ended on that date (₹ 6,367.09 crores for the year ended March 31, 2024). 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 consolidated financial statement and our report on the other legal and regulatory requirements below is not modified in respect of this matter.
- (b) We did not audit the financial statements of a subsidiary included in the consolidated financial statements of the Group whose financial statements reflect total assets of ₹ 1.55 crores as at March 31, 2025 (as at 31 March, 2024 ₹ 2.33 crores); total revenue of ₹ 1.38 crores, net loss and total comprehensive loss of ₹ 1.01 crores and net cash outflow of ₹ 0.19 crores for the year ended 31 March, 2025 (Revenue of ₹ 1.39 crores, net loss of ₹ 1.21 crores and net cash outflow of ₹ 0.04 crores for the year ended March 31, 2024), as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of ₹ 120.19 crores and total comprehensive income of ₹ 120.28 crores for the year ended 31 March, 2025 (net profit of ₹ 106.86 crores and total comprehensive income of ₹ 106.24 crores for the year ended 31 March, 2024), 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 associate 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 associate, 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. Except in respect of an associate for the matter stated in paragraph i(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - (c) The reports on the financial statements of branches of the Parent Company audited under Section 143(8) of the Act by eight 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 Statement of Cash Flows 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 Ind AS 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 and taken on record by the Board of Directors of the Parent Company and the reports of the auditor of associate company incorporated in India, none of the directors of the Holding company and its associate company incorporated in India is disqualified as on 31st March, 2025 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 and based on the consideration of report of the auditors of an associate company which is incorporated in India whose financial statements have been audited under the act, the remuneration paid by the holding company and associate company 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. 37 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 the amounts required to be transferred to the Investor Education and Protection Fund by the holding company and its associate company incorporated in India during the year ended March 31, 2025.



- iv. a) The respective managements 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 respective managements 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 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 same declared in the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend. The interim dividend declared and paid by the Company and its associate during the year is in accordance with Section 123 of the Act.
- b) The Board of Directors of the Company and its associate have 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.
- vi. Based on our examination which included test checks and that performed by the auditors of an associate, which is a company incorporated in India whose financial statements have been audited under the Act, the Holding Company and associate have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we and auditor of an associate did not come any instance of the audit trail feature being tampered. In case of an associate which is a Company incorporated in India whose financial statements have been audited under the Act, based on the examination of the auditor's report of the Associate, they have reported:

Nature of exception noted	Details of Exception
Instances of accounting software for maintaining books of account for which feature of recording audit trail (edit log) facility was not operated throughout the year for all relevant transactions recorded in the software.	The audit trail feature was not enabled at the database level for the software to log any direct data changes used for maintenance of all the accounting records by the associate company.

Additionally, the audit trail has been preserved by the Holding Company and above referred associate company incorporated in India as per the statutory requirements for record retention.

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 & Co. LLP**
Chartered Accountants
Firm registration No. – 301051E / E300284

A. M. Hariharan
Partner
Membership No. 38323
UDIN: 25038323BMJJKO4875

Place : Mumbai
Date: April 24, 2025



Consolidated Balance Sheet as at 31st March, 2025

₹ in Crores

PARTICULARS	Note	As at 31-Mar-25	As at 31-Mar-24
ASSETS			
(1) NON - CURRENT ASSETS			
(a) Property, plant & equipment	2	2500.99	2180.14
(b) Capital work-in-progress	3	402.64	143.70
(c) Goodwill		4.24	4.24
(d) Intangible assets	4	45.95	52.60
(e) Intangible assets under development	4A	4.56	5.60
(f) Right of use - Assets	5	117.64	84.77
(g) Financial assets			
(i) Investment in associate	6	690.57	625.40
(ii) Other investments	6	29.05	12.74
(iii) Deposits	7	34.86	31.46
(iv) Loans	8	2.15	2.19
(h) Other non-current assets	10	229.23	125.44
TOTAL NON - CURRENT ASSETS		4061.88	3268.28
(2) CURRENT ASSETS			
(a) Inventories	11	1333.65	1358.59
(b) Financial assets			
(i) Trade receivables	12	540.10	511.44
(ii) Cash & cash equivalents	13	944.12	1178.51
(iii) Other bank balances	14	8.33	8.78
(iv) Deposits	7	4.24	0.80
(v) Loans	8	2.56	2.46
(vi) Other financial assets	9	2.07	0.72
(c) Income tax assets (net)	22	15.62	—
(d) Other current assets	10	255.25	226.13
TOTAL CURRENT ASSETS		3105.94	3287.43
TOTAL ASSETS		7167.82	6555.71
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	15	25.41	25.41
Other equity	16	5635.03	5083.42
TOTAL EQUITY		5660.44	5108.83
LIABILITIES			
(1) NON - CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Deposits	17	9.18	6.14
(ii) Lease liabilities		58.39	42.13
(b) Provisions	18	38.04	29.84
(c) Deferred tax liabilities (net)		87.48	96.01
TOTAL NON - CURRENT LIABILITIES		193.09	174.12
(2) CURRENT LIABILITIES			
(a) Financial liabilities			
(i) Trade payables	19	15.65	3.59
Micro and small enterprises		877.79	1011.99
Other than micro and small enterprises		16.60	9.43
(ii) Deposits	17	17.41	12.93
(iii) Lease liabilities	35	234.75	74.11
(iv) Other financial liabilities	20	1162.20	1112.05
(b) Other current liabilities	21	141.22	143.50
(c) Provisions	18	10.87	16.21
(d) Income tax liabilities (net)	22	—	1.00
TOTAL CURRENT LIABILITIES		1314.29	1272.76
TOTAL EQUITY AND LIABILITIES		7167.82	6555.71
Material Accounting Policies	1-34		
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 & Co. LLP**
Chartered Accountants
FRN – 301051E / E300284

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

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)

Vipul Shah
Director
(DIN No. 00174680)

Mumbai, 24th April, 2025

Pulak Prasad
Director
(DIN No. 00003557)

P. C. Somani
Chief Financial Officer

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



Statement of Consolidated Profit and Loss for the year ended on 31st March, 2025

₹ in Crores

PARTICULARS	Note	2024 – 2025		2023 – 2024	
INCOME					
Revenue from operations	23	10446.25		10134.26	
Other income	24	57.84	10504.09	65.69	10199.95
EXPENDITURE					
Cost of materials consumed	25	7030.96		6759.24	
Purchase of stock-in-trade		135.52		105.00	
Changes in inventories of finished goods, Semi finished goods and stock-in-trade	26	(20.03)		(5.84)	
Employee benefits expenses	27	487.31		442.15	
Finance costs	28	11.90		16.12	
Depreciation and amortisation expense	2, 4, 5	358.62		298.38	
Other expenses	29	1380.84	9385.12	1286.38	8901.43
PROFIT BEFORE SHARE OF PROFIT OF AN ASSOCIATE			1118.97	1298.52	
Share of profit of associate			120.06	106.86	
PROFIT BEFORE TAX			1239.03	1405.38	
TAX EXPENSES					
Current tax		286.68		330.45	
Deferred tax (credit)/charge		(8.53)	278.15	5.21	335.66
PROFIT AFTER TAX			960.88	1069.72	
OTHER COMPREHENSIVE INCOME					
Items that will not be reclassified to profit or loss					
Re-measurement gain/(losses) of defined employee benefit plans		(3.74)		(9.66)	
Income tax relating to Re-measurement of defined employee benefit plans		0.96	(2.78)	2.28	(7.38)
TOTAL COMPREHENSIVE INCOME			958.10	1062.34	
EARNINGS PER SHARE					
Basic & diluted earning per share (In ₹)	32	75.64		84.21	
(Face value of ₹ 2 each)					
Material Accounting Policies		1-34			
The accompanying notes are an integral part of the Consolidated financial statements					

As per our attached report of even date

For **Lodha & Co. LLP**
Chartered Accountants
FRN – 301051E / E300284

For and on behalf of the Board

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

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)

Vipul Shah
Director
(DIN No. 00174680)

Mumbai, 24th April, 2025

Pulak Prasad
Director
(DIN No. 00003557)

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, 2025

₹ in Crores

PARTICULARS	2024 – 2025	2023 – 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	1239.03	1405.38
Adjustments to reconcile profit before tax to cashflows :		
Depreciation and amortisation expense	358.62	298.38
Interest expenses	11.90	16.12
Provision for doubtful debts/Bad debts	0.11	0.64
Foreign currency exchange fluctuation	19.58	12.20
Share of profit in partnership firm	(0.35)	(0.57)
Share of net (profit)/loss of associates	(120.15)	(106.24)
Interest income	(2.18)	(1.19)
Excess liabilities written back	(49.89)	(20.90)
(Profit)/Loss on sale of mutual funds units	(55.78)	(29.78)
(Profit) /Loss on sale of property, plant & equipments	(1.19)	(0.37)
Fair value adjustments	5.52	(17.16)
Operating profit before working capital changes	1405.22	1556.51
Adjustments for :		
Change in working capital		
(Increase)/decrease in inventories	24.94	28.61
(Increase)/decrease in trade receivable	(28.77)	(19.70)
(Increase)/decrease in other assets	(17.55)	23.26
Increase/(decrease) in trade payables	(91.83)	120.54
Increase/(decrease) in other liabilities	14.05	26.85
Cash generated from operations	1306.06	1736.07
Direct taxes paid (net of refund)	(302.34)	(323.17)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1003.72	1412.90
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment & Intangible assets	(890.44)	(549.34)
Acquisition of undertaking at Sangli (Maharashtra)	–	(138.81)
Sale of property, plant & equipment	2.71	2.63
Purchase of non-current investments	(15.96)	(6.07)
Purchase of mutual funds units	(4617.55)	(3718.01)
Sale of mutual funds units	4673.33	3747.79
Interest received	2.18	1.19
Dividend received from an associate	54.98	52.09
NET CASH USED IN INVESTING ACTIVITIES (B)	(790.75)	(608.53)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs	(5.68)	(3.93)
Payment of lease liabilities	(27.85)	(22.10)
Dividend paid	(406.49)	(355.67)
NET CASH USED IN FINANCING ACTIVITIES (C)	(440.02)	(381.70)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(227.05)	422.67
Opening balance at beginning of the year	1178.51	737.96
Add/(Less): Adjustments for fair value of mutual funds units	(7.34)	17.88
Closing balance at end of the year (Refer Note 13)	944.12	1178.51
Material Accounting Policies	1-34	
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 & Co. LLP**
Chartered Accountants
FRN – 301051E / E300284

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

M. P. Taparia
Managing Director
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Vipul Shah
Director
(DIN No. 00174680)

Mumbai, 24th April, 2025

Pulak Prasad
Director
(DIN No. 00003557)

P. C. Somani
Chief Financial Officer

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



Consolidated Statement of Changes in Equity for the year ended 31st March, 2025

₹ In Crores

EQUITY SHARE CAPITAL :	Paid up capital (Refer Note 15)
Balance as at 1st April, 2023	25.41
Changes in equity share capital during the year	—
Balance as at 31st March, 2024	25.41
Changes in equity share capital during the year	—
Balance as at 31st March, 2025	25.41

OTHER EQUITY :					Accumulated Other Comprehensive Income		
Particulars	Securities premium	Capital redemption reserve	General reserve	Retained earnings	Foreign exchange translation reserve	Actuarial gains/ (losses)	Total
Balance as at 1st April, 2023	47.49	2.22	4089.33	254.05	0.65	(17.03)	4376.71
Profit for the year				1069.72			1069.72
Recognised during the year					0.04		0.04
Remeasurements of net defined benefit plans (Net of Taxes)						(7.38)	(7.38)
Final dividend paid for FY 2022-23				(254.05)			(254.05)
Interim dividend paid for FY 2023-24				(101.62)			(101.62)
Transfer to general reserve				(688.64)			(688.64)
Transfer from Statement of profit & loss			688.64				688.64
Balance as at 31st March, 2024	47.49	2.22	4777.97	279.46	0.69	(24.41)	5083.42
Profit for the year				960.88			960.88
Recognised during the year					—		—
Remeasurements of net defined benefit plans (Net of Taxes)						(2.78)	(2.78)
Final dividend paid for FY 2023-24				(279.46)			(279.46)
Interim dividend paid for FY 2024-25				(127.03)			(127.03)
Transfer to general reserve				(528.99)			(528.99)
Transfer from Statement of profit & loss			528.99				528.99
Balance as at 31st March, 2025	47.49	2.22	5306.96	304.86	0.69	(27.19)	5635.03

Material Accounting Policies

1-34

The accompanying notes are an integral part of the Consolidated financial statements

As per our attached report of even date For Lodha & Co. LLP Chartered Accountants FRN – 301051E / E300284	For and on behalf of the Board			
	Sarthak Behuria Chairman of the Meeting (DIN: 03290288)	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)	Vipul Shah Director (DIN No. 00174680)
Mumbai, 24 th April, 2025	Pulak Prasad Director (DIN No. 00003557)	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, 2025

1 BASIS OF PREPARATION, MEASUREMENT AND MATERIAL 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 30 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 Structure:

Name of Company	Country of incorporation	Shareholding as at	
		As at 31 st March, 2025	As at 31 st March, 2024
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 24th April, 2025.

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 31st March 2025. The Parent Company prepares and report its consolidated financial statements in INR (₹).



Notes to the Consolidated financial statements for the year ended 31st March, 2025

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:

- 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 AS 12 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.



Notes to the Consolidated financial statements for the year ended 31st March, 2025

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 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 Material accounting policies mentioned in the standalone financial statements.



Notes to the Consolidated financial statements for the year ended 31st March, 2025

₹ 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, 2024	114.76	1000.85	2566.08	656.87	46.65	4.45	54.95	4444.61
Additions	69.24	79.21	405.05	91.06	4.85	0.09	11.25	660.75
Deductions/ Adjustment	–	5.74	12.90	4.90	0.96	0.33	2.61	27.44
Balance as at 31st March, 2025	184.00	1074.32	2958.23	743.03	50.54	4.21	63.59	5077.92
Accumulated Depreciation								
Balance as at 1 st April, 2024	–	291.15	1416.82	478.99	30.64	3.65	43.22	2264.47
Additions	–	34.73	218.04	56.71	11.25	0.42	10.56	331.71
Deductions/ Adjustment	–	0.57	10.37	4.88	0.58	0.32	2.53	19.25
Balance as at 31st March, 2025	–	325.31	1624.49	530.82	41.31	3.75	51.25	2576.93
Net carrying amount as at 1st April, 2024	114.76	709.70	1149.26	177.88	16.01	0.80	11.73	2180.14
Net carrying amount as at 31st March, 2025	184.00	749.01	1333.74	212.21	9.23	0.46	12.34	2500.99
Gross carrying amount								
Balance as at 1 st April, 2023	76.05	931.40	2294.66	609.20	42.12	4.74	48.80	4006.97
Additions	38.77	70.38	292.75	66.55	5.35	0.10	8.55	482.45
Deductions/ Adjustment	0.06	0.93	21.33	18.88	0.82	0.39	2.40	44.81
Balance as at 31st March, 2024	114.76	1000.85	2566.08	656.87	46.65	4.45	54.95	4444.61
Accumulated Depreciation								
Balance as at 1 st April, 2023	–	259.77	1249.93	448.85	28.44	3.57	39.98	2030.54
Additions	–	31.75	186.60	49.01	3.01	0.47	5.64	276.48
Deductions/ Adjustment	–	0.37	19.71	18.87	0.81	0.39	2.40	42.55
Balance as at 31st March, 2024	–	291.15	1416.82	478.99	30.64	3.65	43.22	2264.47
Net carrying amount as at 1st April, 2023	76.05	671.63	1044.73	160.35	13.68	1.17	8.82	1976.43
Net carrying amount as at 31st March, 2024	114.76	709.70	1149.26	177.88	16.01	0.80	11.73	2180.14

NOTE:

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, 2025	Property, plant & equipment	Free Hold Land	0.05	Shivratn 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. Further due to some procedural/ technical issue the properties are still not transferred in the name of the company.
& 31 st March, 2024	Property, plant & equipment	Free Hold Land	0.38	Mahavir Prasad Taparia	Managing Director	17 th December, 2004	

3 CAPITAL WORK-IN-PROGRESS

	As at 31 st March, 2025	As at 31 st March, 2024
Buildings	133.75	39.54
Plant and equipment	215.29	91.59
Moulds & dies	35.93	5.80
Other assets	0.26	0.68
Project expenses pending capitalisation	17.41	6.09
TOTAL CAPITAL WORK-IN-PROGRESS	402.64	143.70



Notes to the Consolidated financial statements for the year ended 31st March, 2025

₹ In Crores

CAPITAL WORK-IN-PROGRESS AGEING :

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March, 2025					
Projects in progress	346.86	55.40	0.38	–	402.64
Projects temporarily suspended	–	–	–	–	–
Total	346.86	55.40	0.38	–	402.64
As at 31st March, 2024					
Projects in progress	139.65	3.07	0.98	–	143.70
Projects temporarily suspended	–	–	–	–	–
Total	139.65	3.07	0.98	–	143.70

4 INTANGIBLE ASSETS

	Computer software	Know how, Right to use & Patents	Total
Gross carrying amount			
Balance as at 1 st April, 2024	19.82	81.52	101.34
Additions	1.18	–	1.18
Deductions/ Adjustment	–	–	–
Balance as at 31st March, 2025	21.00	81.52	102.52
Accumulated Depreciation			
Balance as at 1 st April, 2024	19.20	29.54	48.74
Additions	0.53	7.30	7.83
Deductions/ Adjustment	–	–	–
Balance as at 31st March, 2025	19.73	36.84	56.57
Net carrying amount as at 1st April, 2024	0.62	51.98	52.60
Net carrying amount as at 31st March, 2025	1.27	44.68	45.95
Gross carrying amount			
Balance as at 1 st April, 2023	19.61	29.00	48.61
Additions	0.21	52.52	52.73
Deductions/ Adjustment	–	–	–
Balance as at 31st March, 2024	19.82	81.52	101.34
Accumulated Depreciation			
Balance as at 1 st April, 2023	18.17	24.99	43.16
Additions	1.03	4.55	5.58
Deductions/ Adjustment	–	–	–
Balance as at 31st March, 2024	19.20	29.54	48.74
Net carrying amount as at 1st April, 2023	1.44	4.01	5.45
Net carrying amount as at 31st March, 2024	0.62	51.98	52.60

4A INTANGIBLE ASSETS UNDER DEVELOPMENT

	As at 31 st March, 2025	As at 31 st March, 2024
Computer software / licences	0.13	0.01
Know how, Right to use & Patents	4.43	5.59
TOTAL INTANGIBLE ASSETS UNDER DEVELOPMENT	4.56	5.60

Notes to the Consolidated financial statements for the year ended 31st March, 2025

₹ In Crores

INTANGIBLE ASSETS UNDER DEVELOPMENT AGEING :

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March, 2025					
Projects in progress	4.56	–	–	–	4.56
Projects temporarily suspended	–	–	–	–	–
Total	4.56	–	–	–	4.56
As at 31st March, 2024					
Projects in progress	5.60	–	–	–	5.60
Projects temporarily suspended	–	–	–	–	–
Total	5.60	–	–	–	5.60

5 RIGHT TO USE - LEASE

	Right to use
Gross carrying amount	
Balance as at 1st April, 2024	155.75
Additions	51.29
Deductions/ Adjustment	–
Amortisation	0.47
Balance as at 31st March, 2025	206.57
Accumulated Depreciation	
Balance as at 1st April, 2024	70.98
Additions	19.09
Deductions/ Adjustment	1.14
Balance as at 31st March, 2025	88.93
Net carrying amount as at 1st April, 2024	84.77
Net carrying amount as at 31st March, 2025	117.64
Gross carrying amount	
Balance as at 1st April, 2023	137.02
Additions	19.16
Deductions/ Adjustment	–
Amortisation	0.43
Balance as at 31st March, 2024	155.75
Accumulated Depreciation	
Balance as at 1st April, 2023	54.66
Additions	16.32
Deductions/ Adjustment	–
Balance as at 31st March, 2024	70.98
Net carrying amount as at 1st April, 2023	82.36
Net carrying amount as at 31st March, 2024	84.77



Notes to the Consolidated financial statements for the year ended 31st March, 2025

₹ In Crores

6 NON CURRENT INVESTMENTS

INSTRUMENTS IN THE NATURE OF EQUITY

A. INVESTMENT IN ASSOCIATE & SUBSIDIARY, FULLY PAID UP

QUOTED (At Cost)

Supreme Petrochem Ltd. (an associate Company - 30.78% equity stake held) (Face value @₹ 2 each)

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

Adjustments for unrealised profit on stock in hand

TOTAL INVESTMENT IN ASSOCIATE & SUBSIDIARY

B. OTHER INVESTMENTS

(Fair value through Profit & Loss Account)

QUOTED

Bank of Baroda

Central Bank of India

Unimers India Ltd.

UNQUOTED

Saraswat Co-op. Bank Ltd.

Windage Power Company Private Ltd.*

Nu Power Wind Farms Limited

Upendra Singh Multi Transmission Private Limited

Dalavaipuram Renewables Private Limited

Continuum MP Windfarm Development Private Limited

Equity Shares

Optionally convertible debentures

O2 Energy SG OTE Limited

Equity Shares

Compulsory convertible debentures

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-25	31-Mar-24	31-Mar-25	31-Mar-24
57872800	57872800	10.99	10.99
		5.03	5.03
		609.38	555.23
		120.19	106.64
		0.09	(0.62)
		(54.98)	(52.09)
		(0.13)	0.22
		690.57	625.40
1286	1286	0.03	0.03
5874	5874	0.02	0.03
37	37	—	—
1000	1000	—	—
51550	51550	0.04	0.04
5378	5378	0.01	0.01
242109	242109	1.12	1.12
3240941	1111180	3.24	1.11
5183412	995280	5.18	1.00
—	2831400	—	2.83
1248800		1.25	—
112387		11.24	—
		6.92	6.57
		29.05	12.74
		719.62	638.14
		3640.25	3605.55
		29.00	12.68
		690.92	625.46

7 DEPOSITS

Sundry deposits considered good - Unsecured

TOTAL DEPOSITS

Non-Current		Current	
31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
34.86	31.46	4.24	0.80
34.86	31.46	4.24	0.80



Notes to the Consolidated financial statements for the year ended 31st March, 2025

₹ In Crores

8 LOANS

	Non-Current		Current	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Loans to employees considered good - Unsecured	2.15	2.19	2.56	2.46
Loans to employees - credit impaired	0.04	0.04	—	—
	2.19	2.23	2.56	2.46
Less: Provision for doubtful Loans to employees	0.04	0.04	—	—
TOTAL LOANS	2.15	2.19	2.56	2.46

9 OTHER FINANCIAL ASSETS

	Current	
	31-Mar-25	31-Mar-24
Interest accrued on deposits	0.98	0.57
E-Wallet balances	1.03	0.15
Share application money towards 51550 equities shares of Windage Power Company Private Ltd.	0.06	—
TOTAL OTHER FINANCIAL ASSETS	2.07	0.72

10 OTHER ASSETS

	Non-Current		Current	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
(Unsecured - Considered good)				
Capital advances	207.24	92.56	—	—
Advance to Suppliers	—	—	86.50	59.07
Advances/claims recoverable	—	—	70.62	51.04
Prepaid expenses	2.42	1.40	18.89	15.97
Refunds due/balances from/with government authorities	19.57	31.48	79.24	100.05
TOTAL OTHER ASSETS	229.23	125.44	255.25	226.13

11 INVENTORIES

	As at 31-Mar-25	As at 31-Mar-24
Raw materials and components [including goods in transit ₹ 69.40 crores (As at 31st March' 2024 - ₹ 109.13 crores)]	711.36	764.39
Finished goods [(including goods in transit ₹ 2.18 crores (As at 31st March' 2024 - ₹ 2.61 crores)]	472.44	454.88
Semi-finished goods	84.31	79.77
Stock-in-trade	15.65	17.72
Stores, spare parts, and consumables	32.93	26.40
Packing materials	16.96	15.43
TOTAL INVENTORIES	1333.65	1358.59

Note: Write down of Inventories to Net Realisable Value by ₹ 5.37 crores (Previous year ₹ 2.45 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 "Cost of material consumed & Changes in inventories of finished goods, Semi finished goods and stock-in-trade" in the statement of Profit and Loss.

12 TRADE RECEIVABLES

	As at 31-Mar-25	As at 31-Mar-24
Trade Receivables considered good - Unsecured	539.83	512.27
Trade Receivables which have significant increase in Credit Risk	2.56	2.12
Trade Receivables - credit impaired	5.55	4.89
	547.94	519.28
Less: Provision for doubtful trade receivables	7.84	7.84
TOTAL TRADE RECEIVABLES	540.10	511.44



Notes to the Consolidated financial statements for the year ended 31st March, 2025

₹ In Crores

TRADE RECEIVABLES AGEING :

Particulars	Not Due/ Unbilled	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2025							
i) Undisputed Trade receivables – considered good	372.41	160.83	2.89	3.48	0.11	0.11	539.83
ii) Undisputed Trade Receivables – which have significant increase in credit Risk	–	–	1.94	0.52	0.03	0.07	2.56
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	–	–	–	0.62	0.66	4.27	5.55
Subtotal	372.41	160.83	4.83	4.62	0.80	4.45	547.94
Less: Provision for doubtful trade receivables				2.59	0.80	4.45	7.84
Total	372.41	160.83	4.83	2.03	–	–	540.10
As at 31st March, 2024							
i) Undisputed Trade receivables – considered good	367.46	131.23	12.45	0.38	0.44	0.31	512.27
ii) Undisputed Trade Receivables – which have significant increase in credit Risk	–	–	1.38	0.50	0.18	0.06	2.12
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	–	0.07	0.23	0.68	0.60	3.31	4.89
Subtotal	367.46	131.30	14.06	1.56	1.22	3.68	519.28
Less: Provision for doubtful trade receivables			1.38	1.56	1.22	3.68	7.84
Total	367.46	131.30	12.68	–	–	–	511.44

13 CASH AND CASH EQUIVALENTS

Balance with banks in current and cash credit accounts	169.71	196.70
Cash on hand	0.22	0.25
Remittances in transit	2.08	8.32
Balance with banks in deposit account with original maturity of less than 3 months	80.00	–
Investment in mutual funds units	692.11	973.24
TOTAL CASH AND CASH EQUIVALENTS	944.12	1178.51

As at 31–Mar–25	As at 31–Mar–24
169.71	196.70
0.22	0.25
2.08	8.32
80.00	–
692.11	973.24
944.12	1178.51

14 OTHER BANK BALANCES

Deposit with banks (Earmarked for electricity/sales tax/margin money)	2.35	3.69
Unclaimed dividend	5.98	5.09
TOTAL OTHER BANK BALANCES	8.33	8.78

As at 31–Mar–25	As at 31–Mar–24
2.35	3.69
5.98	5.09
8.33	8.78

Notes to the Consolidated financial statements for the year ended 31st March, 2025

₹ In Crores

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-25	As at 31-Mar-24
30.00	30.00
11.20	11.20
33.80	33.80
75.00	75.00
25.41	25.41
25.41	25.41

(a) The reconciliation of the number of equity shares outstanding	31-Mar-25		31-Mar-24	
	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

(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-25		31-Mar-24	
	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%
Venktesh 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	2024-25			2023-24		
	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%	—
Venktesh 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%	—
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 31st March, 2025:

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.



Notes to the Consolidated financial statements for the year ended 31st March, 2025

₹ In Crores

16 OTHER EQUITY

	As at 31-Mar-25	As at 31-Mar-24
Securities premium	47.49	47.49
Capital redemption reserve	2.22	2.22
Foreign exchange translation reserve	0.69	0.69
General reserve	5306.96	4777.97
Retained earnings	304.86	279.46
Accumulated other comprehensive income	(27.19)	(24.41)
	<u>5635.03</u>	<u>5083.42</u>

Nature & Purpose of the Reserve:

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 DEPOSITS

	Non-Current		Current	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Security deposits / retention money	9.18	6.14	16.60	9.43
TOTAL DEPOSITS	<u>9.18</u>	<u>6.14</u>	<u>16.60</u>	<u>9.43</u>

18 PROVISIONS

	Non-Current		Current	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Provision for employee benefits:				
Compensated absences	38.04	29.84	8.73	11.15
Gratuity	—	—	2.14	5.06
TOTAL PROVISIONS	<u>38.04</u>	<u>29.84</u>	<u>10.87</u>	<u>16.21</u>

19 TRADE PAYABLES

	As at 31-Mar-25	As at 31-Mar-24
Due to:		
Micro and small enterprises	15.65	3.59
Creditors other than micro and small enterprises	877.79	1011.99
TOTAL TRADE PAYABLES	<u>893.44</u>	<u>1015.58</u>



Notes to the Consolidated financial statements for the year ended 31st March, 2025

₹ In Crores

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:

	As at 31-Mar-25	As at 31-Mar-24
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	15.65	3.59
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 :

Particulars	Not Due/ Unbilled	Outstanding for following periods from due date of payment				Total
		Less Than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31st March, 2025						
i) Micro, small and medium enterprises	13.69	1.96	—	—	—	15.65
ii) Creditors other than micro, small and medium enterprises	655.73	210.54	8.99	0.24	2.29	877.79
iii) Disputed dues – Micro, small and medium enterprises	—	—	—	—	—	—
iv) Disputed dues other than micro, small and medium enterprises	—	—	—	—	—	—
As at 31st March, 2024						
i) Micro, small and medium enterprises	2.92	0.67	—	—	—	3.59
ii) Creditors other than micro, small and medium enterprises	1005.93	2.61	1.13	0.13	2.19	1011.99
iii) Disputed dues – Micro, small and medium enterprises	—	—	—	—	—	—
iv) Disputed dues other than micro, small and medium enterprises	—	—	—	—	0.40	0.40

20 OTHER FINANCIAL LIABILITIES

	As at 31-Mar-25	As at 31-Mar-24
Payables towards property, plant & equipment (Including Acceptances of ₹ 96.72 crores (previous year Nil))	222.67	69.02
Unclaimed dividend*	5.98	5.09
Derivative financial liabilities	6.10	—
TOTAL OTHER FINANCIALS LIABILITIES	234.75	74.11

*Investor Education and Protection Fund (IEPF) credited when due. As at March 31st 2025, no balances were due to be transferred to IEPF.

21 OTHER CURRENT LIABILITIES

	As at 31-Mar-25	As at 31-Mar-24
Advances from customers	50.43	53.24
Statutory dues	90.79	88.38
Other payables	—	1.88
TOTAL OTHER CURRENT LIABILITIES	141.22	143.50



Notes to the Consolidated financial statements for the year ended 31st March, 2025

₹ In Crores

22 INCOME TAX ASSETS/LIABILITIES (NET)

Income tax liabilities [net of advance tax paid ₹ 325 Crores as at 31st March' 2024]

TOTAL INCOME TAX LIABILITIES (NET)

Income tax assets [net of income tax provision ₹ 287 Crores as on 31st March' 2025]

TOTAL INCOME TAX ASSETS (NET)

As at 31-Mar-25	As at 31-Mar-24
–	1.00
–	1.00
15.62	–
15.62	–

23 REVENUE FROM OPERATIONS

Sale of Goods

Plastic Products

Traded Goods

Plastic Products

Polymers & Others

Sale of services

Income from processing

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

2024 - 2025	2023 - 2024
10201.07	9956.07
75.52	56.92
72.77	58.23
10349.36	10071.22
9.74	9.28
5.22	4.67
9.54	6.04
20.81	18.53
1.69	3.62
49.89	20.90
87.15	53.76
10446.25	10134.26

24 OTHER INCOME

Fair valuation of mutual funds units designated at FVTPL

Profit on sale/discard of property, plant and equipment (net)

Interest received on deposits

Interest on income tax refund

Miscellaneous Income

TOTAL OTHER INCOME

2024 - 2025	2023 - 2024
48.44	47.66
1.19	0.37
3.21	3.18
0.30	11.45
4.70	3.03
57.84	65.69

25 COST OF MATERIALS CONSUMED

Cost of raw materials consumed

Cost of packing materials consumed

TOTAL COST OF MATERIALS

2024 - 2025	2023 - 2024
6849.47	6603.33
181.49	155.91
7030.96	6759.24



Notes to the Consolidated financial statements for the year ended 31st March, 2025

₹ In Crores

26 CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI FINISHED GOODS & STOCK-IN-TRADE

	2024 - 2025	2023 - 2024
Inventories at the beginning of the year		
Finished goods / Semi finished goods	534.65	530.86
Stock-in-trade	17.72	15.67
	<u>552.37</u>	<u>546.53</u>
Inventories at the end of the year		
Finished goods / Semi finished goods	556.75	534.65
Stock-in-trade	15.65	17.72
	<u>572.40</u>	<u>552.37</u>
Change in inventories	<u>(20.03)</u>	<u>(5.84)</u>
TOTAL CHANGES IN INVENTORIES OF FINISHED GOODS, SEMI FINISHED GOODS & STOCK-IN-TRADE	<u>(20.03)</u>	<u>(5.84)</u>

27 EMPLOYEE BENEFITS EXPENSES

	2024 - 2025	2023 - 2024
Salaries and wages	384.72	340.40
Contribution to provident and other funds	20.29	17.22
Managerial remuneration	53.43	57.05
Staff welfare expenses	28.87	27.48
TOTAL EMPLOYEE BENEFITS EXPENSES	<u>487.31</u>	<u>442.15</u>

28 FINANCE COSTS

	2024 - 2025	2023 - 2024
Interest on lease liabilities	6.22	8.52
Other finance costs	5.68	3.93
Interest on income tax	–	3.67
TOTAL FINANCE COSTS	<u>11.90</u>	<u>16.12</u>

29 OTHER EXPENSES

	2024 - 2025	2023 - 2024
Stores & spare parts consumed	76.38	61.31
Labour charges	361.49	329.39
Power & fuel	342.46	328.82
Repairs & maintenance of buildings	8.46	6.48
Repairs & maintenance of plant & machinery	21.63	20.98
Repairs & maintenance (others)	25.65	24.67
Directors' Fees and Commission to non executive directors	1.62	1.53
Rent, rates & taxes	8.63	6.75
Insurance	11.67	11.30
Corporate social responsibility and donations	23.05	21.61
Legal & professional fees	18.64	14.06
Travelling & conveyance	50.25	44.72
Vehicle expenses	4.36	4.39
Advertisement, publicity & business promotion	126.00	141.58
Freight and forwarding charges	189.46	166.41
Printing, stationery & communication	10.66	10.42
Royalty & Commission	38.32	29.85
Bad debts & Provision for doubtful debts	0.11	0.64
Plant security services	21.24	18.13
Inspection, testing, registration and marking fees	14.93	14.55
Foreign currency exchange fluctuation (net)	19.58	12.19
Miscellaneous expenses	6.25	16.60
TOTAL OTHER EXPENSES	<u>1380.84</u>	<u>1286.38</u>



Notes to the Consolidated financial statements for the year ended 31st March, 2025

₹ In Crores

30 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.

Supreme Petrochem Limited

Principal activity	Place of incorporation and principal place of business	Proportion of ownership interest / voting rights held by the Group	
		As at 31-Mar-2025	As at 31-Mar-2024
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:

Summarised financial information in respect of each of the Group's material associates 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.

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
Non-current assets	1426.78	1062.11
Current assets	2021.32	2002.72
Non-current liabilities	155.78	147.00
Current liabilities	1,061.03	898.72
Contingent liabilities	62.57	108.46
Commitments	26.78	97.18

Particulars	2024 - 2025	2023 - 2024
Revenue	6096.54	5321.49
Profit/(loss) for the year	390.52	346.49
Other comprehensive income for the year (net of taxes)	0.29	(2.00)
Total comprehensive income for the year	390.81	344.49
Dividends received from the associate during the year	54.98	52.09

31 SEGMENT REPORTING :

Particulars	2024 - 2025	2023 - 2024
1) Segment revenue		
Plastics piping products	7035.29	6931.57
Industrial products	1312.67	1307.82
Packaging products	1592.30	1405.67
Consumer products	443.64	441.04
Others	62.35	48.16
Net Revenue from operations	10446.25	10134.26
2) Segment results		
Plastics piping products	735.31	900.18
Industrial products	110.08	113.33
Packaging products	184.61	187.69
Consumer products	72.28	75.33
Others	0.95	(0.91)
Total segment profit before interest and tax	1103.23	1275.62
Add: Share of profit/(loss) of associate	120.06	106.86
Less: Finance cost	11.90	16.12
Less: Other Un-allocable Expenditure	30.22	26.67
Add: Un-allocable Income	57.84	65.69
Profit before tax	1239.01	1405.38
Less: Provision for tax	278.15	335.66
Add: Other comprehensive income (net of tax)	(2.78)	(7.38)
Profit after tax	958.08	1062.34



Notes to the Consolidated financial statements for the year ended 31st March, 2025

₹ 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, 2025 and 31st March, 2024

32 EARNINGS PER SHARE (EPS)

	2024 - 2025	2023 - 2024
Profit after tax(PAT)	960.88	1069.72
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 ₹)	75.64	84.21

33 There is only one foreign subsidiary company with insignificant transactions. The accounting policies and other notes to financial statements are similar to those of holding company are not appended hereto.

34 The previous year’s figures have been re-grouped / re-classified wherever required to conform to current year’s classification.

Signature to Notes 1-34

For and on behalf of the Board

Sarthak Behuria
Chairman of the Meeting
(DIN: 03290288)

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)

Vipul Shah
Director
(DIN No. 00174680)

Pulak Prasad
Director
(DIN No. 00003557)

P. C. Somani
Chief Financial Officer

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

Mumbai, 24th April, 2025



Details of Manufacturing Locations

S. No.	States	Locations	Address	GST Nos.	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	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	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	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	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	Composite LPG Cylinder
6	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	Protective Packaging Products
7	Madhya Pradesh	Malanpur Unit-II	The Supreme Industries Limited Factory At Plot No. K-1 To K-4 K-8 K-9 Ghirongi indl Area, Malanpur, Madhya Pradesh-477116, India	23AAACT1344F3ZU	Plastics Piping Products
8	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	Plastics Piping Products
9	Madhya Pradesh	Malanpur Unit-IV	The Supreme Industries Limited Plot No.N-15 & N-16, Gwalior-Bhind Road, Industrial Area, Malanpur Bhind, Madhya Pradesh-477117	23AAACT1344F7ZQ	Plastics Piping Products
10	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	Plastics Piping Products, Industrial Components, Furniture, Material Handling Products
11	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	Plastics Piping Products
12	Maharashtra	Jalgaon Unit-II	The Supreme Industries Limited Unit No 2,plot No H-20 Midc,ajanta Road Jalgaon-425003 Maharashtra, India	27AAACT1344F1ZO	Plastics Piping Products
13	Maharashtra	Khopoli	The Supreme Industries Limited Factory At Takaiaoshi Road Village Honad, Khopoli-410203, Maharashtra India	27AAACT1344F1ZO	Performance Packaging Films
14	Maharashtra	Kanhe	The Supreme Industries Limited Factory At Post Kanhe, Tal Maval,talegaon, Pune-412106, Maharashtra, India	27AAACT1344F1ZO	Industrial Components
15	Maharashtra	Sangli	The Supreme Industries Limited Gate No.11/1, R.S.394, Near MIDC Khupwad Bamnoli, Sangali, Maharashtra-416436	27AAACT1344F1ZO	Plastics Piping Products



Details of Manufacturing Locations

S. No.	States	Locations	Address	GST Nos.	Products
16	Maharashtra	Urse	The Supreme Industries Limited Gut No. 420 To 424, Ursemaval Talegaon Dabhade, Pune-410506, Maharashtra, India	27AAACT1344F1ZO	Protective Packaging Products
17	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	Plastics Piping Products
18	Puducherry (Union Territory)	Puducherry Unit-I	The Supreme Industries Limited R.s.no.90 & 91 Sanyasikuppam Village, Thirubhuvani Post, Pondy-605107, India	34AAACT1344F1ZT	Industrial Components, Material Handling Products, Furniture
19	Puducherry (Union Territory)	Puducherry Unit-II	The Supreme Industries Limited R.s.no.95/1, 95/2 And 4/1a, Sanyasikuppam Village, Thirubhuvanai - Post, Pondicherry, Puducherry 605107	34AAACT1344F1ZT	Plastics Piping Products
20	Punjab	Derabassi	The Supreme Industries Limited Village Sersani, Near Lalru, Ambala Chandigarh Highway, Dist. Sas Nagar, Punjab-140501, India	03AAACT1344F1ZY	Material Handling Products, Furniture
21	Rajasthan	Chiloth	The Supreme Industries Limited Plot No.: A-211, Chiloth Industrial Area, Rajasthan-301705, India	08AAACT1344F1ZO	Industrial Components
22	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	Cross Laminated Film & Products
23	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	Protective Packaging Products
24	Tamilnadu	Sriperumbudur	The Supreme Industries Ltd. Plot G -14 & 15 Sipcot Indl. Park, Sripermbudur, Dist. Kancheepuram, Chennai-602105, India	33AAACT1344F1ZV	Industrial Components
25	Tamilnadu	Perundurai	The Supreme Industries Limited Plot No Nn-7 And Nn-8, Sipcot Industrial Growth Centre, Perundurai, Erode, Tamil Nadu, 638052	33AAACT1344F1ZV	Plastics Piping Products
26	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	Plastics Piping Products, Material Handling Products, Furniture, Protective Packaging Products
27	Uttar Pradesh	Kanpur Unit-I	The Supreme Industries Limited H1-h8, H1/a, H9/1 And Khasra No. 135,136,137 & 141 Upside Ind. Area Jainpur, Kanpur Dehat-up 209311, India	09AAACT1344F1ZM	Plastics Piping Products
28	Uttar Pradesh	Kanpur Unit-II (Work-in-Progress)	The Supreme Industries Limited Khasra No.658,657,656,598,599,600, NH27 Village-Mawar, Bhognipur, Kanpur Dehat Uttar Pradesh-209312	09AAACT1344F3ZK	Plastics Piping Products
29	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	Industrial Components



Details of Manufacturing Locations

S. No.	States	Locations	Address	GST Nos.	Products
30	West Bengal	Durgapur Unit I	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	Industrial Components, Material Handling Products, Furniture, Plastic Piping Products
31	West Bengal	Durgapur Unit II (Work-In-Progress)	The Supreme Industries Limited Export Promotion Indl. Park (e.p.i.p.), No. 2-5, 25-28, 30, 2995-96, 3001, 3004-6, 3008-20, 3023-28, 3030-34, 3037-39, 3045, 5099, 5130, Banskopa, Bidhan Nagar, Durgapur, Dist. burdvan, West Bengal-713212, India	19AAACT1344F1ZL	Industrial Components
32	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	Plastics Piping Products, Material Handling Products, Furniture, Protective Packaging Products

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