



SUPREME PETROCHEM LTD

Regd. Office :

Solitaire Corporate Park, Building No. 11, 6th Floor, 167, Guna Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400093. INDIA
☎ : 91-22-6709 1900 Fax - 022 - 4005 5681 • CIN : L23200MH1969PLC054633
Website : www.supremepetrochem.com • Email : corporate@spl.co.in

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

June 9, 2025

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

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

Dear Sir,

Sub: **Annual General Meeting – Annual Report for the F.Y. 2024-25**

In Compliance with the Companies Act, 2013 ('Act') rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') as amended from time to time, please find enclosed the Annual Report of the Company for F.Y. 2024-25 comprised of the Business Responsibility and Sustainability Report ('BRSR'), Notice of Annual General Meeting for the F.Y. 2024-25 and other documents required to be attached thereto, which is being sent to the Members through electronic mode whose e-mail address(es) are registered with the Company/Depository Participant(s). Further, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company will be sending a letter to the Members whose email address(es) are not registered with Company/Depository Participant(s) providing the weblink from where the Annual Report 2024-25 can be accessed on the Company's Website.

The following Report will be made available on the Company's website:-

| Name of the Report | Website Link |
|---|---|
| 36 th AGM Notice and Annual Report 2024-25 (including Board Report, Standalone Audited Financial Statement, Business Responsibility and Sustainability Report) | https://supremepetrochem.com/wp-content/uploads/2025/06/Supreme-Petrochem-AR-24-25.pdf |

INFORMATION AT A GLANCE

| Particulars | Details |
|---|---|
| Time & date of AGM | 4.00 p.m. IST, Friday, July 04, 2025 |
| Mode | Video conference ("VC")/ other audio-visual means ("OVAM") |
| Participation through video-conferencing | https://emeetings.kfintech.com |
| Helpline number for VC Participation | 1800 309 4001 (toll free) |
| Final dividend record date | Friday, July 04, 2025 |
| Final dividend payment date | Monday, July 21, 2025 |
| Last date for providing information related to tax relief on final dividend 2024-25 | Monday, June 30, 2025 – einward.ris@kfintech.com |
| Cut-off date for e-voting eligibility | Friday, June 27, 2025 |
| E-voting start time and date | Monday, June 30, 2025 - 9.00 a.m. (IST) |
| E-voting end time and date | Thursday, July 03, 2025 - 5.00 p.m. (IST) |
| E-voting website of KFin Technologies Ltd. | https://evoting.kfintech.com |

Thanking you,

Yours faithfully,
for **SUPREME PETROCHEM LTD**

D. N. MISHRA
COMPANY SECRETARY





SUPREME PETROCHEM LTD

ANNUAL REPORT
2024-2025



PERFORMANCE HIGHLIGHTS

₹ in Lakhs unless indicated otherwise

| | 2024-2025 | 2023-2024 | 2022-2023 | 2021-2022 | 2020-2021 | 2019-2020 | 2018-2019 | 2017-2018 | 2016-2017 | 2015-2016 |
|--|----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|
| | (12 Months) | (12 Months) | (12 Months) | (12 Months) | (12 Months) | (12 Months) | (12 Months) | (12 Months) | (12 Months) | (9 Months) |
| Net Sales | 602338 | 525334 | 528720 | 503230 | 318517 | 272425 | 319381 | 302661 | 291862 | 206805 |
| Other Income | 7316 | 6814 | 5894 | 3050 | 2128 | 1193 | 1003 | 802 | 749 | 347 |
| Total Income | 609654 | 532149 | 534614 | 506280 | 320645 | 273618 | 320384 | 303463 | 292611 | 207152 |
| Operating Profit (EBIDTA) | 60578 | 53493 | 71707 | 93444 | 69020 | 16042 | 10338 | 20429 | 30477 | 10721 |
| Financial Cost | 1241 | 722 | 358 | 477 | 727 | 649 | 394 | 460 | 470 | 531 |
| Depreciation/ Amortisation | 6794 | 5949 | 4660 | 4185 | 3914 | 3603 | 2327 | 2075 | 2222 | 1705 |
| Profit Before Tax & Exceptional items | 52543 | 46822 | 66689 | 88782 | 64378 | 11790 | 7616 | 17894 | 27785 | 8485 |
| Net Profit | 39052 | 34649 | 49814 | 66326 | 47749 | 10265 | 4921 | 11612 | 17941 | 5705 |
| Paid up Equity Capital | 3760.83 | 3760.83 | 3760.83 | 3760.83 | 9402.07 | 9643.61 | 9650.20 | 9650.20 | 9650.20 | 9650.20 |
| Reserves and Surplus | 219368 | 198150 | 180626 | 147802 | 97082 | 57684 | 54593 | 54909 | 48560 | 31823 |
| Shareholders' Funds (Net Worth) | 223129 | 201911 | 184387 | 151563 | 106484 | 67328 | 64243 | 64559 | 58210 | 41473 |
| Deferred Tax Liability (Net) | 3986 | 3734 | 3541 | 3441 | 3569 | 3743 | 5233 | 4874 | 4787 | 4796 |
| Capital Employed | 227115 | 205645 | 187928 | 155004 | 110054 | 71070 | 69476 | 69433 | 62997 | 46269 |
| Avg Capital Employed | 216380 | 196787 | 171466 | 132529 | 90562 | 70273 | 69455 | 66215 | 54633 | 44377 |
| Earning Per Equity Share (₹) | 20.77 | 18.43 | 26.49 | #35.27 | 50.63 | 10.64 | 5.10 | 12.03 | 18.59 | 5.91 |
| Cash Earning Per Equity Share (₹) | 24.38 | 21.59 | 28.97 | #37.50 | 54.78 | 14.37 | 7.51 | 14.18 | 20.89 | 7.68 |
| Book Value (₹) | 119 | 107 | 98 | #81 | 113 | 70 | 67 | 67 | 60 | 43 |
| Dividend Per Share | 10.00 | 9.00 | 11.00 | 18.00 | 15.00 | 5.50 | 3.00 | 4.50 | 4.50 | 1.50 |
| Face Value per Share | 2 | 2 | 2* | #2 | 10 | 10 | 10 | 10 | 10 | 10 |
| ROACE (%) (PBIT/ Average capital Employed) | 24.86 | 24.16 | 39.10 | 67.35 | 71.89 | 17.70 | 11.53 | 27.72 | 51.72 | 20.32 |
| ROANW (%) (PAT/ Average Net Worth) | 18.38 | 17.94 | 29.66 | 51.41 | 54.94 | 15.60 | 7.64 | 18.92 | 36.00 | 14.42 |
| Total Outside Liabilities/ Total Net Worth | 0.53 | 0.50 | 0.46 | 0.48 | 0.61 | 0.81 | 0.82 | 0.93 | 0.86 | 1.15 |

** Including a final dividend of ₹ 7.50 per equity share on face value of ₹ 2/- per equity share of the company subject to approval of shareholders.

* Each share of face value of ₹ 4/- split into two share of ₹ 2/- each in January 2023.

The respective ratios have been calculated in the basis of face value of each share viz. ₹ 2/- (Two)



BOARD OF DIRECTORS

CHAIRPERSON:

M. P. Taparia

NON-INDEPENDENT DIRECTORS:

Rajan B. Raheja
 B. L. Taparia
 S. J. Taparia
 Akshay R. Raheja (Appointed w.e.f. January 17, 2025)

WHOLE TIME DIRECTOR

K. V. Mujumdar

MANAGEMENT TEAM

N. Gopal, Executive Director & Manager
 Rakesh Nayyar, Executive Director & CFO

INDEPENDENT DIRECTORS:

Rajeev M. Pandia

Anup Kumar Ghosh
 Basavaraj N. Bankapur
 Sanjay R. Chougule } (Appointed w.e.f. July 19, 2024)
 Rita A. Teaotia
 Mona N. Desai (Appointed w.e.f. January 17, 2025)

M. S. Ramachandran
 R. Kannan
 Ms. Ameeta Parpia } (Ceased w.e.f. September 22, 2024)
 Dr. S. Sivaram

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REGISTERED OFFICE:

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167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road,
Chakala, Andheri (East), Mumbai - 400 093
Phone: +91 22 67091900
email : investorhelpline@spl.co.in
website : <https://www.supremepetrochem.com>

CIN:

L23200MH1989PLC054633

PLANTS:

- (i) Amdoshi, Wakan-Roha Road, Post: Patansai, Nagothane,
Taluka Roha, Dist. Raigad, Maharashtra - 402106.
- (ii) Ammulavoyil Village, Andarkuppam Post,
Manali New Town, Chennai, Tamil Nadu - 600103.

BANKERS:

ICICI Bank Ltd.
AXIS Bank Ltd.
Bank of Baroda
IDBI Bank Ltd.
Kotak Mahindra Bank Ltd.
Standard Chartered Bank
The Hongkong & Shanghai Banking Corporation Ltd.

STATUTORY AUDITORS:

Kalyaniwalla & Mistry LLP, Chartered Accountants

REGISTRARS & SHARE TRANSFER AGENT (RTA):

KFin Technologies Limited,

Unit : Supreme Petrochem Ltd
Selenium Tower B, 6th Floor, Plot No. 31 & 32,
Gachibowli, Financial District, Nanakramguda,
Serilingampally, Hyderabad - 500 032, Telangana
Telephone No. : 040-67161526 / 67162222
Toll Free No. : 1800-3454-001
Fax No.: 040-23001153
Email ID : einward.ris@kfintech.com
Website : www.kfintech.com



NOTICE

NOTICE is hereby given that the 36th Annual General Meeting (AGM) of the Members of **SUPREME PETROCHEM LTD** ("the Company") will be held on Friday, July 04, 2025 at 4.00 p.m. (IST) through Video Conference ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Financial Statements

To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.

Item No. 2 – Confirmation/Declaration of Dividend

- (i) To confirm the Interim Dividend of ₹2.50 (Rupees Two and Paise Fifty Only) per share paid on the paid-up Equity Shares of the Company in October 2024 (Face Value ₹2/- per Equity Share).
- (ii) To declare final dividend on the Equity Shares of the Company for the financial year ended March 31, 2025 (Face Value ₹2/- per Equity Share).

Item No. 3 – Reappointment of Shri Rajan B. Raheja (DIN: 00037480) as a Non-Executive, Non-Independent Promoter Director of the Company liable to retire by rotation.

To appoint a Director in place of Shri Rajan B. Raheja (DIN 00037480) who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

Item No. 4 – Reappointment of Shri B. L. Taparia (DIN: 00112438) as a Non-Executive, Non-Independent Director of the Company liable to retire by rotation.

To appoint a Director in place of Shri B. L. Taparia (DIN: 00112438) who retires by rotation and being eligible offers himself for reappointment and in that respect to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s)/ modification(s)/enactment(s) thereof for the time being in force), Shri B. L. Taparia (DIN: 00112438), who retires by rotation and being eligible offers himself for reappointment, be and is hereby reappointed as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded for continuance of Shri B. L. Taparia (DIN: 00112438), who has already attained the age of 75 years, as a Director of the Company as long as he continues in the same capacity.

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

Item No. 5 – Reappointment of Shri K.V. Mujumdar (DIN:08866096) as Whole Time Director of the Company:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Rules thereto read with Schedule V (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals as may be necessary, the consent of the members be and is hereby accorded for reappointment of Shri K. V. Mujumdar as a Whole Time Director of the Company, for a period of 3 (three) years w.e.f. September 19, 2025 to September 18, 2028, despite having already attained the age of 70 years, on the remuneration, terms and conditions approved by the Nomination and Remuneration Committee/ Board of the Company, as contained in the Explanatory Statement annexed to this Notice and in the Employment Agreement to be executed between the Company and Shri K. V. Mujumdar, with liberty to the Board of Directors of the Company to revise the said remuneration including perquisites etc. within the prescribed limits or ceilings stipulated in the Companies Act, 2013 read with Schedule V thereto and any other applicable rules/regulations, as amended from time to time, without requiring any further approval of the Members for the same, in such manner and on such terms and conditions as may be agreed to between the Board and Shri K. V. Mujumdar.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, the Company shall pay to Shri K. V. Mujumdar, in respect of such financial year, remuneration by way of salary, allowances, perquisites and other benefits as the Board of Directors may deem fit and suitable, subject to the limits provided in the Companies Act, 2013 read with Schedule V thereto and any other applicable rules/regulations, as amended from time to time.

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

Item No. 6 – Appointment of Secretarial Auditor of the Company and to fix their remuneration

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014



and Regulation 24A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including any statutory modification(s) or re-enactment(s) thereof for the time being in force M/s Parikh & Associates, Practicing Company Secretaries (ICSI Firm Registration Number P1988MH009800) be and are hereby appointed as Secretarial Auditor of the Company, for a term of 5 consecutive years commencing from financial year 2025-26 till financial year 2029-30, at such remuneration including applicable taxes and out-of-pocket expenses, as may be mutually agreed upon between the Audit Committee/Board of Directors of the Company and the Secretarial Auditor".

Item No. 7 – Ratification of remuneration of the Cost Auditor

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 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory amendment(s)/modification(s)/re-enactment(s) thereof for the time being in force), the remuneration of ₹5,10,000/- (Rupees Five Lakhs Ten Thousand Only) per annum plus out of pocket expenses & GST (on actuals) to M/s Kishore Bhatia & Associates, (Firm Registration No.00294) - Cost Accountants as fixed by the Audit Committee/Board for appointing them as Cost Auditor of the Company for the Financial Year 2025-26 to conduct audit of its cost accounting records in terms of the Companies (Cost Records & Audit) Rules, 2014, as amended, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts/deeds and take all such steps as may be necessary, proper or expedient for giving effect to this resolution".

By Order of the Board of Directors
For **Supreme Petrochem Ltd.**

SD/-

D. N. MISHRA

Company Secretary
FCS- 5506

Registered Office:

Supreme Petrochem Ltd
CIN L23200MH1989PLC054633
Solitaire Corporate Park, Building No. 11, 5th Floor,
167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road,
Chakala, Andheri (East), Mumbai - 400 093
Tel : +91 22 67091900
email : investorhelpline@spl.co.in
website: <https://www.supremepetrochem.com>

Place: Mumbai

Date: April 23, 2025

NOTES

1. The Ministry of Corporate Affairs ('MCA') 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 and the latest being 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars'), permitted for conducting the Annual General Meeting ('AGM') of Companies till September 30, 2025 through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') viz. without the physical presence of the Members at a common venue and 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 dated October 03, 2024 ('SEBI Circulars') has also granted certain relaxations to the listed companies w.r.t. the provisions of Regulations 36(1)(b) and 44(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013, ('the Act'), Listing Regulations, MCA Circulars and SEBI Circulars as aforesaid, the 36th AGM of the Company is being held through VC/OAVM on Friday, July 04, 2025 at 4.00 p.m.
2. The Registered Office of the Company shall be deemed to be the scheduled venue for the AGM.
3. Since the AGM will be held through VC/OAVM, the route map for venue of AGM is not annexed to the Notice.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of the AGM under Section 103 of the Act.
5. Notice of the AGM along with Annual Report, comprising financial statements for the F.Y. 2024-25, is being sent only through electronic mode to those Members whose email address(es) are registered with the Company/ Depositories/ R&T Agent in accordance with aforesaid MCA/SEBI Circulars. Members may note that the Notice and Annual Report for F.Y. 2024-25 will also be available on the Company's website <https://www.supremepetrochem.com> and 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 R&T Agent of the Company viz. KFin Technologies Limited (KFin) at <https://evoting.kfintech.com> and the same can be downloaded by the Member(s) requiring Annual Report and/or AGM Notice of the Company.

Alternatively, Member(s) may send signed copy of the request letter providing their email address, mobile no., self-attested PAN copy, DP ID (in case of demat shares), folio no. (in case of physical shares) via email to ris@kfintech.com for obtaining the annual report and notice of the AGM of the Company electronically.

6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote through e-voting and at the AGM, as the case may be.
7. To avoid fraudulent transaction(s), the identity/signature of the Members holding shares in electronic/demat mode is verified with the specimen signature(s) furnished by NSDL/CDSL and members holding shares in physical mode is verified as per the records of the R&T Agent of the Company. Members are requested to always keep the same updated.
8. Pursuant to the provisions of the Act and other applicable Listing Regulations, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However, since the AGM is being held through VC/OAVM pursuant to the aforesaid MCA/SEBI Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to the Notice.
9. Corporate/Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority Letter/Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through e-mail at supreme.scrutiniser@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'SPL_EVENT No'.
10. The facility of joining the AGM through VC/OAVM will be opened 15 minutes before and will remain open upto 15 minutes after the scheduled start time of the AGM, i.e. from 3.45 p.m. to 4.15 p.m. and will be available for 1000 members on a first-come first-serve basis. This rule would however not apply for participation in respect of large Shareholders of the Company (holding 2% shares or more), Promoters, Institutional Investors, Auditors, Key Managerial Personnel and the Directors of the Company including Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.
11. Members holding physical shares are requested to notify change in their address, if any, immediately to the KFin for proper and timely reach of communication(s) being made by the Company from time to time.
12. To receive faster communication(s) from Company including annual reports and notices etc., the Members having shares in electronic mode are requested to register/update their email address, telephone no./ mobile no. with their respective Depository Participants (DPs). However, if shares are held in physical mode, they are advised to update their KYC including registering their email address with the Company or KFin. Request can be emailed to investorhelpline@spl.co.in or einward.ris@kfintech.com or by registering the first holder PAN at <https://kprism.kfintech.com/signup>. Existing users can login through KPRISM (<https://kprism.kfintech.com>). All KYC updations to be done through ISR Forms only in terms of para 17 as stated hereinafter. Members are requested to support the green initiative of the Company.
13. For ease of conduct, Members who would like to ask questions/express their views on the items of the business(es) to be transacted at the AGM can send their questions/comments in advance by visiting URL <https://emeetings.kfintech.com> and clicking on the tab 'Post your Queries' during the period starting from Thursday, June 26, 2025 (9.00 a.m. IST) to Sunday, June 29, 2025 (5.00 p.m. IST) mentioning their name, demat account no./folio no., email ID, mobile no. etc. The queries so raised must also be mailed at investorhelpline@spl.co.in. The queries should be precise and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
14. The Company maintains, inter alia, the following Statutory Registers at its Registered Office:
 - i. Register of Contracts or Arrangements in which Directors are interested in terms of Section 189 of the Act.
 - ii. Register of Directors and Key Managerial Personnel and their shareholding in terms of Section 170 of the Act.

In accordance with the MCA circulars, the said registers of the Company shall be made accessible to the Members during the AGM for inspection through electronic mode and the Member can view the same after logging at <https://emeetings.kfintech.com> and clicking the button appearing next to the thumb symbol.
15. Pursuant to the requirement of Regulation 36(3) of the Listing Regulations and respective provisions of Secretarial Standard-2, the brief profile/particulars of the Directors of the Company seeking their appointment or reappointment at the AGM is annexed hereto.
16. The Explanatory Statement pursuant to Section 102 of the Act setting out details/material facts relating to the Special Business(es) under Items No. 4 (Four) to 7 (Seven) of the Notice is annexed hereto.
17. In terms of Regulation 40 of Listing Regulations, as amended, the transfer, transmission and transposition of securities shall be effected only in dematerialized mode.

Pursuant to SEBI Circular dated January 25, 2022, the listed companies shall issue the securities in dematerialized form only, after processing any service requests from Members viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc. After processing the



service request, a letter of confirmation will be issued to the Members and shall be valid for a period of 120 days, within which the Member shall make a request to the Depository Participant for dematerializing those shares. If the Member fails to submit the dematerialisation request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat Account held by the Company. Members can claim these shares transferred to Suspense Escrow Demat Account on submission of necessary documentation.

In view of above and to eliminate all risks associated with the transfer of physical shares and for ease of portfolio management, Members holding shares in physical mode are requested to first complete their KYC with KFin by way of filing form ISR1, ISR2, ISR3 or Nomination Form SH13, ISR4 etc. and thereafter they should convert their shareholdings into electronic mode at the earliest. Members can contact KFin for any assistance in this regard.

18. In terms of SEBI Circulars/Listing Regulations, it is now mandatory to furnish a copy of PAN to the Company or its R&T Agent in case of transaction(s) related to deletion of name, transfer, transmission and transposition of shares. Hence Members are requested to furnish copy of their PAN while proceeding for such transactions.
19. 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 certificate(s) to KFin for enabling them to consolidate the shares in accordance with due process thereof.
20. Pursuant to the provisions of Section 72 of the Act, the facility for making nomination is available for the Members of Company in respect of the shares held by them. Members who have not yet registered their nomination is requested to register the same by submitting Form SH13 which can be downloaded from the Company website at <https://www.supremepetrochem.com>. Members are requested to submit the said details to their DP in case the shares are held by them in electronic mode and to KFin, in case the shares are held in physical mode by sending an email to einward.ris@kfintech.com
21. The Listing Regulations have mandated the Companies to credit the dividends electronically to the Members' bank account. Members who hold shares in electronic mode should inform their Depository Participant (DP) and the Members who hold their shares in physical mode should inform to the Company or KFin, their bank details viz. bank account No., name of the bank, branch details, IFSC Code and MICR Code to enable the Company to incorporate the same for the purpose of remittance of dividend electronically. Those Members who have already provided their bank details but if there is any change therein, they should also update the same instantly in the manner as aforesaid. The members of Company may note that as per SEBI Circular dated November 17, 2023, no

dividend warrant will be dispatched by the Company to the Members with effect from April 1, 2024, if any, if they have not completed their KYC with the Company/KFin or respective DPs and in such a case, the unpaid dividend amount will be transferred to the Unpaid Dividend Account of the Company opened with any scheduled bank in terms of the applicable provisions of the Listing Regulations or the Act, as may be applicable. Such member(s), will however, get a notification from the Company about status of their KYC and post completion of their required KYC, unpaid dividend(s) amount will be released directly to their bank account(s) electronically.

22. The Company will not entertain any direct request from Member(s) for deletion/change in their bank details. Members may, therefore, give instructions regarding deletion/change in their bank accounts in which they wish to receive the dividend, directly to their DPs/KFin, as the case may be.
23. If the final dividend, as recommended by the Board of Directors, is approved by the Members at the AGM, payment of such dividend shall be made on or after Monday, July 21, 2025 to all the eligible members who hold shares of the Company as on the record date viz. at the close of business hours on Friday, July 4, 2025 (for demat and physical shareholders both).
24. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from the dividend to be paid to the shareholders at the prescribed rates. For the prescribed rates as applicable to various categories, the shareholders are requested to refer to the respective legal provisions of Income Tax Act and/or consult with their Tax Advisor. However, some significant features of tax provisions applicable to the dividend distribution are stated as hereunder for quick reference of the Members.

For Resident Shareholders, tax shall be deducted at source under Section 194 of the Income Tax Act, 1961 @ 10% on the amount of Dividend declared and paid by the Company during financial year 2025-26 provided PAN is provided by the shareholder. If PAN is not submitted, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

However, no TDS shall be deducted on the dividend payable to a resident Individual if the total dividend to be received by them during Financial Year 2025-26 does not exceed ₹5,000/-. Please note that this includes the previous dividend(s) paid, if any, and future dividend(s) which may be paid, during the Financial Year 2025-26, if declared.

In cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm)/ Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are being met, no tax at source shall be deducted.

Apart from the above, since the TDS/Withholding rates are different for resident and non-resident shareholders, members are requested to confirm their residential status as per the provisions of the Income Tax Act 1961, by sending an email at einward.ris@kfintech.com with copy to spldividend@spl.co.in

Post payment of the Dividend amount, the soft copy of TDS certificate of the Members may be sent at their registered email ID, and in remaining cases, where no email ID of Member is registered, TDS certificates may be posted to the Member(s) address recorded with the Company, as may be required.

However, if the shareholder(s) do not receive TDS certificate for any reason, whatsoever, they can directly write a mail to the Company at investorhelpline@spl.co.in for obtaining the same.

In view of above provisions, the shareholders are requested to update their PAN with the Company / R&T Agent (in case shares held in physical mode) and with the depositories (in case of shares held in de-mat mode). A Resident individual shareholder with PAN but not liable to pay income tax may submit a yearly declaration in Form No. 15G/15H in the aforesaid manner, to avail the benefit of non-deduction of tax at source, by sending an email to spldividend@spl.co.in upto Friday, July 04, 2025 (5.00 p.m. IST) with copy to einward.ris@kfintech.com

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F or any other document which may be required to avail the tax treaty benefits under the respective provisions of the Income Tax Act, 1961, by sending an email to einward.ris@kfintech.com with copy to spldividend@spl.co.in upto 5.00 p.m. (IST) on Friday, July 04, 2025.

25. Shareholders who have not yet encashed their dividend warrant(s) for the financial year 2017-18 and/or any subsequent financial years, are requested to submit their claim to KFin immediately to avoid transferring of their unpaid dividend amount to IEPF Account.

Members are further requested to note that pursuant to the provisions of Section 124 and 125 of the Act, the dividends if not encashed for a period of seven consecutive years from the date of transfer of same to the Unpaid Dividend Account of the Company, these dividends are liable to be transferred to the Investor Education and Protection Fund (IEPF) and the shares in respect of which dividends remain unclaimed for seven consecutive years are also liable to be transferred to the demat account of the IEPF Authority and no claim with the Company shall lie in respect thereof. In view of this, Members are requested to claim their dividends from the Company within the stipulated timeline. The Members, whose unclaimed dividends/shares have

been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form IEPF-5 available on www.iepf.gov.in. For further clarification, if any, the concerned shareholder may contact KFin.

The Company has uploaded the information in respect of unclaimed dividends on its website at URL: <https://rb.gy/g5gdye> for ready reference of the members.

26. Information and Instructions for e-voting and joining the AGM of the Company are as follows:

- i. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, Company is pleased to provide to its Members, facility to exercise their right to vote on resolutions proposed to be passed at the AGM. The Members may cast their votes using electronic voting system from any place (viz. 'remote e-voting'). The Company has engaged the services of KFin Technologies Limited ("KFin") as the Agency to provide e-voting facility to the Members.
- ii. The Board of Directors of the Company has appointed Shri P. N. Parikh (FCS 327) or failing him Shri Mitesh Dhabliwala (FCS 8331) or failing him Ms. Sarvari Shah (FCS 9697) of Parikh & Associates, Practicing Company Secretaries, as Scrutinizer to scrutinize the voting done during the AGM and remote e-voting in a fair and transparent manner and they have communicated their willingness to be appointed as Scrutinizer.
- iii. Voting right of the Members shall be reckoned in proportion to their shares held in the paid-up equity share capital of the Company as on Friday, June 27, 2025 (the "Cut-off date"). Person who is not a member as on the cut-off date should treat the Notice for information purpose only.
- iv. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories (viz. CDSL/NSDL) as on the cut-off date i.e. Friday, June 27, 2025 shall be entitled to avail the facility of remote e-voting for the resolutions placed in the AGM. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
- v. 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.
- vi. The remote e-voting facility will be available during the following period:



| | |
|----------------------------------|---|
| Commencement of remote e-voting: | 9.00 a.m. (IST) on Monday, June 30, 2025. |
| End of remote e-voting: | 5.00 p.m. (IST) on Thursday, July 03, 2025. |

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled/blocked thereafter by the e-voting service providers. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.

- vii. E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process.
- viii. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
- ix. The process and manner of remote e-voting is explained hereinafter:

- I. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.
- II. Access to KFin e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.
- III. E-voting in case of attending AGM and voting thereat.

I. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Such shareholder(s) may also refer the e-voting process mandated for them vide SEBI circular dated December 09, 2020 and should follow the process for remote e-voting as stated herebelow:

Login method for e-voting:

As per the SEBI circular dated December 09, 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. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility. The remote e-voting process of the Depositories viz. NSDL and CDSL are different which are stated below to facilitate the members.

| Type of Member | Login Method |
|---|---|
| Individual Members holding securities in demat mode with NSDL | <p>1. 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, 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 the company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period, however if you are joining virtual AGM, then e-voting can be done by you at the AGM also, if not done earlier.</p> <p>2. Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ul style="list-style-type: none"> i. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password. iii. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. iv. Click on company name i.e. SUPREME PETROCHEM LTD or ESP i.e. KFin. v. Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period. <p>3. Those not registered under IDeAS:</p> <ul style="list-style-type: none"> i. Visit https://eservices.nsdl.com for registering. ii. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com. iv. 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. v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as appearing on the screen. |

| Type of Member | Login Method |
|--|---|
| | <p>vi. After successful authentication, Members will be redirected to NSDL (Depository) site wherein they can see e-voting page.</p> <p>vii. Click on company name i.e. Supreme Petrochem Ltd or ESP name i.e KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period.</p> <p>viii. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div> |
| <p>Individual Members holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1. Existing user who have opted for Electronic Access To Securities Information (“Easi/ Easiest”) facility: <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com. ii. Click on New System Myeasi. iii. Login to Myeasi option under quick login. iv. Login with the registered user ID and password. v. Members will be able to view the e-voting Menu. vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. 2. User not registered for Easi/ Easiest <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote. 3. Alternatively, by directly accessing the e-voting website of CDSL <ol style="list-style-type: none"> i. Visit www.cdslindia.com. ii. Provide demat account number and PAN. iii. System will authenticate user by sending OTP on registered mobile number and email as recorded in the demat Account. iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company viz. Supreme Petrochem Ltd or select KFin. v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication. |
| <p>Individual Members login through their demat accounts/ website of DPs</p> | <ol style="list-style-type: none"> i. Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility. ii. Once logged-in, Members will be able to view e-voting option. iii. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv. Click on options available against ‘Supreme Petrochem Ltd’ or ‘KFin’. v. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication. |

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.



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

| Login type | Helpdesk details |
|---------------------------|--|
| Securities held with NSDL | Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 102 0990 and 1800 22 4430 |
| Securities held with CDSL | Please contact CDSL helpdesk by sending a request at evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43 |

II. Access to KFin e-voting system in case of members holding shares in physical and non-individual members in demat mode.

Members whose e-mail IDs are registered with the Company/DPs, will receive an e-mail from KFin which will include details of E-voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com>.
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 8837, followed by folio no. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., Supreme Petrochem Limited' and click on "Submit"

- vii. On the voting page, enter the number of shares held by you as on the cut-off date under "FOR/AGAINST" or alternatively, you may partially enter any number of shares in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" options taken together shall not exceed your total shareholding in the Company as on the cut-off date. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" while voting, it will be treated as "ABSTAIN" and the shares held by Members will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. You may cast your vote as per the aforesaid process by selecting an appropriate option and click on "Submit".
- x. In case you do not desire to cast your vote, it will be treated as abstained.
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.
- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001 (toll free). Member may also send an e-mail request to einward.ris@kfintech.com for any support related to the e-voting matter.
- xiii. Any person who becomes a Member of the Company after sending the Notice of the meeting but on or before the cut-off date viz. Friday, June 27, 2025, may obtain the USER ID and Password for e-voting in the following manner or may write an email on ris@kfintech.com for obtaining support in this regard.
 - a. If the mobile number of the Member is registered against Folio No. / DP ID Client ID, the Member may send SMS : MYEPWD <space> E-Voting Event number+ Folio No. (in case of physical shareholders) or DP ID Client ID (in case of Demat shareholders) to 9212993399.

| | |
|----------------------|---------------------------------|
| Example for NSDL | MYEPWD <SPACE> IN12345612345678 |
| Example for CDSL | MYEPWD <SPACE> 1402345612345678 |
| Example for physical | MYEPWD <SPACE> XXX1234567890 |

- b. If e-mail address or mobile no. of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the Member may click “forgot password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Member may call KFin toll free number 1-800-3094-001 for all e-voting related matters.
- d. Member may send an e-mail request to einward.ris@kfintech.com for availing any support related to e-voting matter(s).

Members who want to get their pre-recorded video uploaded for display during the AGM of the Company, can do so by visiting <https://emeetings.kfintech.com> and uploading their video in ‘Speaker Registration’ tab, during Saturday, June 28, 2025 (9.00 a.m. IST) to Monday, June 30, 2025 (5.00 p.m. IST), subject to the condition that size of such video should be less than 50 MB.

The Company reserves the right to restrict the number of speakers and display of videos uploaded by the Members depending on the availability of time for the AGM. Please note that questions of only those Members will be entertained/considered who are holding shares of Company as on the cut-off date viz. Friday, June 27, 2025.

(III) E-voting in case of attending AGM and voting thereat:

Attending of AGM

- a) Members will be able to attend the AGM through VC/OAVM facility provided by KFin at <https://emeetings.kfintech.com> by clicking on the tab ‘video conference’ and using their remote e-voting login credentials as provided by KFin. The link for AGM will be available in Member’s login where the EVENT and the name of the Company can be selected. Members who do not have User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the instructions mentioned hereinabove vide para 26(II)(xiii) of this notice.
- b) Members are encouraged to join the meeting through Laptops with Google Chrome for better experience.
- c) Further, members will be required to allow camera, if any, and hence use internet with a good speed to avoid any disturbance / glitch / garbling etc. during the meeting.
- d) While all efforts would be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops etc. may at times experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.
- e) Members, who would like to express their views or ask questions during the AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com> and clicking on the tab ‘Speaker Registration’ and mentioning their registered e-mail id, mobile no. and city, during the period starting from Sunday, June 29, 2025 (9.00 a.m. IST) to Tuesday, July 01, 2025 (5.00 p.m. IST). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the AGM and the maximum time per speaker will be restricted to 3 minutes.

- f) A video guide for assisting the members attending AGM either as a speaker or participant is available for quick reference at URL <https://cruat04.kfintech.com/emeetings/video/howitworks.aspx>
- g) Members who need technical or other assistance before or during the AGM can contact KFin by sending email at emeetings@kfintech.com or Helpline: 1800 309 4001 (toll free). For any other kind of support/ assistance related to the AGM, members can also contact: Shri Finian Lopez at mobile no. 098200-74324 or may write to investorhelpline@spl.co.in.
- h) Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the AGM conference.

VOTING AT AGM (INSTAPOLL)

- a. Only those members / shareholders who hold shares as on the cut-off date viz. Friday, June 27, 2025, and who have not cast their vote earlier through remote e-voting are eligible to vote through e-voting during the AGM.
- b. Members who have voted through remote e-voting will be eligible to attend the AGM.
- c. Members attending the AGM shall be counted for the purpose of reckoning the quorum of AGM under Section 103 of the Companies Act, 2013.
- d. Upon declaration by the Chairperson about the commencement of e-voting at AGM, Members willing to vote should click on the “Vote” sign on the left-hand bottom corner of their video screen for voting at the AGM, which will take them to the ‘Instapoll’ page.



- e. Members to click on the “Instapoll” icon to reach the resolution page and follow the given instructions to vote on the resolutions.
- f. The electronic voting system for e-voting at AGM, as provided by KFin shall be available for 30 minutes from the time of commencement of voting declared by the Chairperson at the AGM.

General Information:

- i. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, unlock the votes cast through remote e-voting and at the AGM and shall make, not later than two working days post conclusion of the meeting, a consolidated Scrutiniser’s report for the total votes cast and submit the said report to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and thereafter results of the voting will be declared. The results declared along with the scrutiniser’s report shall be displayed on the Notice Board of Company at its Registered Office and placed on the Company’s website at <https://www.supremepetrochem.com> and on the website of KFin at <https://evoting.kfintech.com> and

shall also be communicated to the stock exchanges viz BSE Limited & National Stock Exchange of India Ltd. where the shares of the Company are listed.

By Order of the Board of Directors
For **Supreme Petrochem Ltd.**

D. N. MISHRA
Company Secretary
FCS- 5506

Registered Office:
Supreme Petrochem Ltd
CIN L23200MH1989PLC054633
Solitaire Corporate Park, Building No. 11,
5th Floor, 167, Guru Hargovindji Marg,
Andheri-Ghatkopar Link Road,
Chakala, Andheri (East), Mumbai - 400 093
Tel : +91 22 67091900
email : investorhelpline@spl.co.in
website: <https://supremepetrochem.com>

Place: Mumbai
Date: April 23, 2025

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 REGARDING SPECIAL BUSINESS(ES):

ITEM NO. 4:

Shri B. L. Taparia (DIN :00112438) shall retire by rotation at the ensuing Annual General Meeting of the Company and being eligible offers himself for reappointment.

Shri B. L. Taparia entered into his business career over 67 years ago and has garnered a long and enriched experience in Polymers and Business Management. His reappointment as Non-Executive & Non-Independent Director is likely to be immensely beneficial to the Company and its business operations considering his outstanding potentials, multi-disciplinary and enriched long experience in the Polymer business segment.

Regulation 17(1A) of SEBI Listing Regulations requires the listed entities to obtain approval of the shareholders by way of Special Resolution to appoint or continue the Directorship of any Non-Executive Director who have attained the age of 75 Years or more. Since Shri B.L. Taparia has already attained the age of 75 years, special resolution has been placed before the members for their consideration.

Shri B. L. Taparia is concerned or interested in this resolution relating to his own reappointment as Non-Executive and Non-Independent Director of the Company liable to retire by rotation. The Directors of Company Shri M. P. Taparia being brother of Shri B.L. Taparia and Shri S. J. Taparia, being nephew of Shri B.L. Taparia, are deemed to be concerned or interested in this resolution.

He is qualified and eligible for the post of Director of Company on the basis of his disclosures submitted to Company and the Board recommends for his reappointment as Non-Executive and Non-Independent Director liable to retire by rotation.

None of the other Directors, Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested financially or otherwise in the said resolution.

In view of the above, approval of members is being sought for reappointment of Shri B.L. Taparia.

ITEM NO. 5:

Shri K. V. Mujumdar (DIN: 08866096) is a qualified Engineer and holds a diploma in Business Management. He is associated with the Company since 26/08/1992 and has extensive and wide-ranging/multifacet enriched experience of about 47 years in plant operations. Prior to joining Supreme Petrochem Ltd (SPL), he worked for about 14 years in Hindustan Organic Chemicals Ltd. (HOCL). He has been associated with the entire development of SPL's manufacturing complex/plant at Amdoshi, Nagothane. Over the years in SPL, he has been managing overall activities of the Nagothane plant including production, quality control, statutory compliances, human resources, public relations, industrial relations, environmental matters and administration etc. He also oversees the entire operations of the

Chennai complex. His induction on the Board will be immensely beneficial to the Company for bringing diversity to the Board due to his enriched and extensive hands-on experience of more than 4 decades in plant operations and allied affairs.

Considering the recommendation of the Nomination and Remuneration Committee (NRC) of the Company, the Board reappointed Shri K.V. Mujumdar as a Whole Time Director of the Company for a further term of three years period commencing from September 19, 2025 till September 18, 2028 subject to approval of the members in terms of Section 196 of the Companies Act, 2013 on the remuneration, terms and conditions as determined by the NRC, the summary whereof is stated as hereunder, and as contained in his employment agreement to be executed for aforesaid reappointment.

In terms of Section 196(3) of the Companies Act, 2013 and Part I of Schedule V thereto, the Company needs approval of members through special resolution for reappointment of Shri K. V. Mujumdar since he has already attained the age of 70 years.

REMUNERATION:

- (a) Not exceeding the threshold limit of ₹ 220 Lakhs (Rupees Two Hundred and Twenty Lakhs Only) per annum. The NRC will evaluate the performance of Shri K.V. Mujumdar on annual basis and recommend to Board his annual remuneration including increments etc. within the overall threshold limits as aforesaid subject to the applicable limits/provisions enunciated under Section 197 of the Companies Act, 2013 and Schedule V thereto, as amended from time to time.

Following perquisites shall not be included in the computation of the ceiling on remuneration specified in point (a) above.

- i) Company's contribution to Provident Fund, Superannuation Fund/Annuity Fund or allowances in this respect as per rules of the Company.
- ii) Gratuity payable by the Company to the extent permitted by law.
- iii) Encashment of leave at the end of the tenure as per the rules of the Company.

The Company will provide a car to Shri K. V. Mujumdar and will reimburse running and maintenance expenses thereof as may be incurred by him for official usage. The driver's salary shall also be reimbursed to Shri K. V. Mujumdar as per the rules of the Company.

The Company shall pay the bills for cellular and landline telephones used by Shri K. V. Mujumdar, for official purposes. Personal long distance calls on telephone shall be billed by the Company to Shri K. V. Mujumdar.

Shri K. V. Mujumdar shall be entitled to reimbursement of all actual expenses, including entertainment and travelling, incurred in the course of the Company's business.



Shri K. V. Mujumdar shall be entitled to earned/privilege leave as per Rules of the Company.

In the event of absence or inadequacy of profits of the Company for any year during the tenure of Shri K. V. Mujumdar, he shall

be entitled to remuneration and perquisites within the threshold limit as provided in the Companies Act, 2013 read with schedule V thereto and/or any other applicable rules/regulations, as may be amended from time to time.

Statement of Information as required under Schedule V to the Companies Act, 2013:

| I. General Information | | | | |
|---|---|---|---|----------------|
| 1 | Nature of Industry | : | Manufacture and Trading of Petrochemicals | |
| 2 | Date of Commencement of Commercial Production | : | October 1, 1995. | |
| | | | (₹ in Lakhs) | |
| 3 | Financial Performance | | 2022-23 | 2023-24 |
| | Sale of Products | : | 527760.00 | 523649.00 |
| | Profit before tax | : | 66689.00 | 46822.00 |
| | Net Profit | : | 49814.00 | 34649.00 |
| 4 | Foreign Investments or Collaborations, if any | : | There are no foreign investment or existing Foreign Collaborations in the Company. | |
| II Information about the Appointee | | | | |
| 1. | Background Details | : | Shri K. V. Mujumdar is a qualified Engineer and holds a Diploma in Business Management. He is working as Executive President and Director (Operations) of the Company. His ongoing 5 years term is due to expire on September 18, 2025. He has been associated with the Company since 26/08/1992 and has extensive and diversified experience of around 47 years. Prior to joining Supreme Petrochem Ltd (SPL), he worked for about 14 years in Hindustan Organic Chemicals Ltd (HOCL). | |
| 2. | Past Remuneration and other benefits | : | Not exceeding ₹200 Lakhs p.a. for the period 01/04/2024 to 18/09/2025 (excluding perquisite viz. Car, Driver, Company phone, retirement benefits and leave encashment etc. at the end of the tenure of appointment, as per rules of the Company). | |
| 3 | Recognition or Awards | : | – | |
| 4 | Job Profile and his suitability | : | <p>Shri K. V. Mujumdar has been associated with the entire development of manufacturing complex of Supreme Petrochem Ltd (SPL) at Nagothane, Amdoshi since inception.</p> <p>Over the years in Supreme Petrochem Ltd (SPL), he has been managing various activities of the Nagothane, Amdoshi plant including production, quality control, statutory compliances, human resources, public relations, environmental matters, industrial relations and administration etc. He also oversees the operations of the Chennai complex. Looking into his significant and outstanding contribution in the overall operational affairs and effective management of Nagothane and Chennai Plants of the Company, he was found to be a suitable person by the Board for his reappointment as a Whole Time Director of the Company for a further period of 3 years w.e.f. September 19, 2025.</p> | |
| 5 | Remuneration Proposed | : | Not exceeding ₹ 220 Lakhs (Rupees Two Hundred and Twenty Lakhs Only) per annum (excluding perquisite viz. Car, Driver, Company phone, retirement benefits and leave encashment at the end of the tenure of appointment, as per rules of the Company). | |
| 6 | Comparative remuneration profile with respect to industry, size of Company, profile of the position and person (in case of expatriates the relevant date would be w.r.t. the country of his origin) | : | The Company is the largest domestic manufacturer of Polystyrene and has a major share in the domestic market. It is also the largest domestic producer of Expandable Polystyrene and has presence in Masterbatches & Compounds & Extruded Polystyrene Insulation Board markets as well. It has customers across the globe. The proposed remuneration is comparable with other Companies of similar segment and size and also taking into account the potentials of Shri K V Mujumdar and industry standard etc. | |

| | | | |
|---|---|---|---|
| 7 | Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel, if any | : | No other pecuniary relationship with the Company except his remuneration being drawn from the Company. He has no other relationship with the Company or with the Directors, Manager and Key Managerial Personnel of the Company financially or otherwise. |
| III. Other information | | | |
| 1. | Reasons of loss or inadequate profits | : | N/A |
| | Steps taken or proposed to be taken for improvement | : | N/A |
| | Expected increase in productivity and profits in measurable terms | : | N/A |
| IV. Disclosures | | | |
| (i) | All elements of remuneration package such as salary, benefits, bonus, stock options, pension etc. of all the Directors | | |
| (ii) | Details of fixed component and performance linked incentives along with the performance criteria | | |
| (iii) | Service contracts, notice period, severance fees | | |
| (iv) | Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable. | | |
| Note: The above disclosures are mentioned under the caption "Remuneration of Directors" of the "Corporate Governance Report" annexed separately to the financial statement/annual report forming integral part of Board Report. | | | |

The draft agreement with Shri K. V. Mujumdar can be inspected at the Secretarial Department of the Company during 5th June, 2025 to 4th July, 2025 at Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Andheri-Ghatkopar Link Road, Chakala, Andheri (East), Mumbai 400093 between 11.00 a.m. to 5.00 p.m. on any working day.

He is qualified and eligible for the post of Director of Company on the basis of his disclosures submitted and the Board recommends to the Members for his reappointment as Whole Time Director of the Company for a further period of 3 years.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Shri K. V. Mujumdar, relating to his own reappointment, may be deemed to be concerned or interested financially or otherwise in the said resolution.

In view of the above, approval of members is being sought for reappointment of Shri K.V. Mujumdar for a period of 3 years.

ITEM NO. 6:

Pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on April 23, 2025 have approved and recommended for the appointment of M/s Parikh & Associates, a Peer Reviewed Firm of Company Secretaries in Practice (ICSI Firm Registration Number: P1988MH009800) as Secretarial Auditor of the Company on the following terms and conditions:

a) Term of appointment: 5 (Five) consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30.

- b) Proposed Fees: ₹3,50,000/- (Rupees Three Lakhs Fifty Thousand only) plus applicable taxes and other out of pocket expenses in connection with the secretarial audit for Financial Year ending March 31, 2026, and for subsequent year(s) of their term, such fee as may be fixed by the Audit Committee/Board in mutual consultation with the Secretarial Auditor. The fees for rendering their other professional services to the Company will be in addition to the secretarial audit fee as may be fixed by the Audit Committee/Board.
- c) Basis of recommendation: The recommendation is based on evaluation and consideration of various factors such as industry experience, competency of the audit team, efficiency and quality in conduct of audit, independent assessment etc.,
- d) Credentials: The Secretarial Audit Firm, established in the year 1987, is a reputed firm of Practicing Company Secretaries with a legacy of excellence spanning over three decades. Renowned for its commitment to quality and precision, the firm has been Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India (ICSI), ensuring the highest standards in professional practices.
- e) Consent and Eligibility: The Secretarial Audit Firm has consented to their appointment and have confirmed that their appointment, if made, would be pursuant to Regulation 24A of SEBI Listing Regulations and that they are not disqualified to be appointed as the Secretarial Auditor in terms of the provisions of SEBI Listing Regulations. The Secretarial Audit Firm holds a valid Peer Review Certificate issued by ICSI.

None of the Director(s), Key Managerial Personnel(s) of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.



The Board of Directors of the Company recommends for the appointment of M/s Parikh & Associates as Secretarial Auditor of Company for a period of 5 years.

In view of the above, approval of members is being sought for appointment of M/s Parikh & Associates as Secretarial Auditor of Company for a period of 5 years.

ITEM NO. 7:

The Board of Directors, considering the recommendation of Audit Committee, approved the reappointment and remuneration of M/s Kishore Bhatia & Associates, Cost Accountants as Cost Auditor of the Company to conduct audit of its cost accounting records for the F.Y. 2025-26 for an annual remuneration of ₹5,10,000/- (Rupees Five Lakhs Ten Thousand Only) plus out of pocket expenses and GST thereon, subject to ratification of remuneration by the shareholders of the Company.

Section 148 of the Act read with the Companies (Audit & Auditors) Rules, 2014, requires that the remuneration payable to the Cost Auditor has to be ratified/determined by the Members of the Company post their appointment is made and remuneration fixed by the Board.

In view of above, the Board recommends for the said remuneration of Cost Auditor and consent of the Members is being sought for the same.

None of the Directors and Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested in the said resolution in any manner.

In view of the above, approval of members is being sought for ratification of remuneration of the cost auditor, as aforesaid.

By Order of the Board of Directors
For **Supreme Petrochem Ltd.**

SD/-

D. N. MISHRA
Company Secretary
FCS- 5506

Registered Office:

Supreme Petrochem Ltd
CIN L23200MH1989PLC054633
Solitaire Corporate Park, Building No. 11,
5th Floor, 167, Guru Hargovindji Marg,
Andheri-Ghatkopar Link Road,
Chakala, Andheri (East), Mumbai - 400 093
Tel : +91 22 67091900
email : investorhelpline@spl.co.in
website: <https://www.supremepetrochem.com>

Place: Mumbai
Date: April 23, 2025

BRIEF PARTICULARS/PROFILE OF THE DIRECTORS SEEKING REAPPOINTMENT PURSUANT TO THE PROVISIONS OF REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CLAUSE 1.2.5 OF SECRETARIAL STANDARDS ON GENERAL MEETING (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

A. NON-EXECUTIVE, NON-INDEPENDENT PROMOTER DIRECTOR

| | |
|---|--|
| Name of the Director | Shri Rajan B. Raheja |
| DIN | 00037480 |
| Age | 71 Years (DOB – 19/06/1953) |
| Nationality | Indian |
| Qualification | B. Com. |
| Experience/Expertise | Shri Rajan B. Raheja is the Promoter of R. Raheja Group. He commenced his business over 50 years ago. His business range includes batteries, cement, general insurance, software, ceramic tiles, media, hotels and petrochemicals. He is also on the Board of many other well-known Companies. Over the years Shri Rajan B. Raheja has been dedicatedly involved with various educational and charitable trusts and has diversified and extensive experience in the area of Financial & Business Management. |
| Date of First Appointment as Director of the Company | December 14, 1989 |
| Directorships in other Listed/Public/Private Limited Companies (Other than Supreme Petrochem Ltd) | Arjun Housing Pvt. Ltd. Beach Plaza Contractor & Developers Pvt. Ltd. Bloomingdale Investment & Finance Pvt. Ltd. Globus Stores Pvt. Ltd. Kaveri Construction Pvt. Ltd. Matsya Gandha Investments & Finance Pvt. Ltd. Shalini Construction Pvt. Ltd. Exide Industries Limited Juhu Beach Resorts Limited Prism Johnson Limited Sea-Side Exports Pvt. Ltd. Villa-Capri Developers Pvt. Ltd. Exide Energy Solutions Ltd. |
| Membership/Chairmanship in other Committees of the Board | Exide Industries Ltd: Nomination and Remuneration Committee – Member, Prism Johnson Ltd: Nomination and Remuneration Committee – Member Juhu Beach Resorts Ltd Nomination and Remuneration Committee – Member CSR Committee - Member Exide Energy Solutions Ltd: Audit Committee Member |
| Resignation from listed entities in the last three financial years | NIL |
| Disassociation from listed entities in the last three financial years due to end of tenure of Directorship | NIL |
| Shareholding in the Company | 800 |
| Shareholding as a Beneficial Owner | N.A. |
| Relationships between the Directors inter-se, if any, or with the Manager(s)/KMPs of the Company or their relatives | Shri Rajan B Raheja is father of Shri Akshay R Raheja, Director of the Company. Apart from above, he has no relation with any Manager(s)/KMPs of the Company or their relatives. |



| | |
|---|--|
| Number of Board meetings attended during the F.Y. 2024-25 | 07 |
| Remuneration/Terms & Conditions of Reappointment | <p>Apart from paying sitting fees amounting to ₹7 Lakhs during F.Y.2024-25 for attending meetings of the Company, no other payment was made to Shri Rajan B Raheja.</p> <p>He is now proposed to be reappointed as Non-Executive Non-Independent Promoter Director and during his tenure as Director of the Company, he shall be paid sitting fees only for attending the meetings of the Company and payment of no other perquisites/fee is permitted to him.</p> |

B. NON-EXECUTIVE, NON-INDEPENDENT DIRECTOR

| | |
|---|--|
| Name of the Director | Shri B.L. Taparia |
| DIN | 00112438 |
| Age | 90 Years (DOB – 25.11.1934) |
| Nationality | Indian |
| Qualification | B.A. |
| Experience/Expertise | Shri B. L. Taparia is Chairperson of The Supreme Industries Ltd. He entered into business over 67 years ago and has garnered extensive, enriched and multifaceted experience in Polymers and Business Management. He is actively associated with numerous philanthropic activities/NGOs. |
| Date of First Appointment as Director of the Company | November 22, 1993 |
| Directorships in other Listed/Public/Private Limited Companies (Other than Supreme Petrochem Ltd) | The Supreme Industries Limited |
| Membership/Chairmanship in other Committees of the Board | The Supreme Industries Limited CSR Committee – Member |
| Resignation from listed entities in the last three financial years | NIL |
| Disassociation from listed entities in the last three financial years due to end of tenure of Directorship | NIL |
| Shareholding in the Company | 107688 equity shares |
| Shareholding as a Beneficial Owner | N.A. |
| Relationships between the Directors inter-se, if any, or with the Manager(s)/KMPs of the Company or their relatives | Shri B.L. Taparia is brother of Shri M.P. Taparia and uncle of Shri S.J. Taparia – Directors of the Company. Apart from above, he has no relation with any Manager(s)/KMPs of the Company or their relatives. |
| Number of Board meetings attended during the F.Y. 2024-25 | 06 |
| Remuneration/Terms & Conditions of Reappointment | <p>Apart from paying sitting fees amounting to ₹6 Lakhs during F.Y.2024-25 for attending meetings of the Company, no other payment was made to Shri B L Taparia.</p> <p>He is now proposed to be reappointed as Non-Executive Non-Independent Director and during his tenure as Director of the Company, he shall be paid sitting fees only for attending the meetings of the Company and payment of no other perquisites/fee is permitted to him.</p> |

C. WHOLE TIME DIRECTOR

| | |
|---|--|
| Name of the Director | Shri K.V. Mujumdar |
| DIN | 08866096 |
| Age | 71 Years (DOB – 23.08.1953) |
| Nationality | Indian |
| Qualification | B.Sc., BE, DBM |
| Experience/Expertise | <p>Shri K. V. Mujumdar is associated with the Company since 26.08.1992 and has been involved in the entire development of manufacturing complex of Supreme Petrochem Ltd (SPL) at Nagothane, Amdoshi since inception. Prior to joining SPL, he had worked for about 14 years in Hindustan Organic Chemicals Ltd. (HOCL) looking into its plant operations.</p> <p>Over the years in SPL, he has been managing various activities of the Nagothane, Amdoshi complex including production, quality control, statutory compliances, human resources, public relations, environmental matters and administration etc. He also oversees the operations of the Chennai complex. Looking into his significant and outstanding contribution in the overall operational affairs and effective management of Nagothane and Chennai Plants of the Company, he was found to be a suitable person by the Board for being reappointed as Whole Time Director of the Company for a further period of 3 years w.e.f. September 19, 2025.</p> |
| Skill and capabilities required for the role and the manner in which such requirements are being met out | Shri K.V. Mujumdar is a science graduate, qualified engineer and a Diploma Holder in Business Management with diverse and extensive experience of more than 4 decades in the Plant operations, managing efficiently the overall affairs of both the plants of the Company situated at Amdoshi, Maharashtra and Manali, Chennai, Tamil Nadu. |
| Date of First Appointment as Director of the Company | September 19, 2020 |
| Directorships in other Listed/Public/Private Limited Companies (Other than Supreme Petrochem Ltd) | NIL |
| Membership/Chairmanship in other Committees of the Board | NIL |
| Resignation from listed entities in the last three financial years | NIL |
| Disassociation from listed entities in the last three financial years due to end of tenure of Directorship | NIL |
| Shareholding in the Company | 6000 equity shares |
| Shareholding as a Beneficial Owner | N.A. |
| Relationships between the Directors inter-se, if any, or with the Manager(s)/KMPs of the Company or their relatives | NIL |
| Number of Board meetings attended during the F.Y. 2024-25 | 07 |
| Remuneration/Terms & Conditions of Reappointment | Not exceeding ₹220 Lakhs (Rupees Two Hundred and Twenty Lakhs Only) per annum (excluding perquisite viz. Car, Driver, Company phone, retirement benefits and leave encashment at the end of the tenure of appointment being the same facilities as prevailing at present). |

**INFORMATION AT A GLANCE**

| Particulars | Details |
|--|--|
| Time & date of AGM | 4.00 p.m. IST, Friday, July 04, 2025 |
| Mode | Video conference ("VC")/ other audio-visual means ("OVAM") |
| Website of the Company | https://supremepetrochem.com |
| Final dividend record date | Friday, July 04, 2025 |
| Final dividend payment date | Monday, July 21, 2025 |
| Last date for providing information related to tax relief on final dividend 2024-25 | Monday, June 30, 2025 |
| Last date for providing documents for availing benefit of non-deduction of TDS on dividend | Einward.ris@kfintech.com, upto 5.00 p.m. (IST) on Monday, June 30, 2025 |
| Last date for providing documents by NRI Shareholders for availing beneficial rates of tax on dividend | Einward.ris@kfintech.com, upto 5.00 p.m. (IST) on Monday, June 30, 2025 |
| Cut-off date for e-voting eligibility | Friday, June 27, 2025 |
| E-voting start time and date | Monday, June 30, 2025 - 9.00 a.m. (IST) |
| E-voting end time and date | Thursday, July 03, 2025 - 5.00 p.m. (IST) |
| Speaker Registration | Sunday, June 29, 2025 - 9.00 a.m. (IST) to Tuesday, July 01, 2025 - 5.00 p.a. (IST) |
| E-voting website of K-Fin | https://evoting.kfintech.com |
| Name & address and contact details of e-voting service provider | KFin Technologies Limited Selenium Tower B, 6th Floor, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana 1800 309 4001 (toll free). |
| Name and address and contact details of Registrar and Transfer Agent (RTA) | KFin Technologies Limited Unit: Supreme Petrochem Ltd, Selenium Tower B, 6th Floor, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana Tel No.: 040-67161526/67162222 Toll Free No.:1800-3454-001 Fax No.: 040-23001153 E-mail: einward.ris@kfintech.com Website: www.kfintech.com Contact Person: Shri P. Nageswara Rao |

BOARD'S REPORT 2024-25

Dear Member(s),

The Board of Directors of the Company are pleased to present herewith the Thirty Sixth Annual Report ("Report") of SUPREME PETROCHEM LTD ("the Company") along with its Audited Financial Statements for the Financial Year (F.Y.) ended March 31, 2025.

1. FINANCIAL HIGHLIGHTS

(₹ in lakhs)

| Particulars | Year Ended 31.03.2025 | Year Ended 31.03.2024 |
|--|--------------------------|--------------------------|
| Total Revenue (net of GST) | 609653.82 | 532148.75 |
| Profit Before Tax (PBT) | 52542.74 | 46821.63 |
| Less - Tax Expenses | 13490.26 | 12172.79 |
| Profit After Tax (PAT) | 39052.48 | 34648.84 |
| Interim/Final Dividend on equity shares paid during the year | 17863.93 | 16923.72 |
| Transfer to General Reserves | 20000.00 | 17500.00 |
| Less: OCI Impact | (29.03) | 200.37 |
| Retained Earnings | 35226.79 | 34009.21 |

2. DIVIDEND

During the year under review, Directors of the Company on October 21, 2024, declared an interim dividend of ₹2.50 (Rupees Two and Paise Fifty Only) per share for F.Y. 2024-25, involving an outflow of ₹4701.03 Lakhs.

Directors have further recommended a final dividend of ₹7.50 (Rupees Seven and Paise Fifty Only) per share for F.Y. 2024-25 leading to an outflow of ₹14103.10 Lakhs subject to the approval of members at the ensuing Annual General Meeting of the Company. The payment ratio for dividend is about 48.15% of the net profit for the year.

Pursuant to the provisions of Regulation 43A(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Directors of the Company formulated a Dividend Distribution Policy which is available on the website of the Company at URL: <https://supremepetrochem.com/download/DividenedDistributionPolicy.pdf>.

Company has transferred the unpaid/unclaimed dividend amounts to the Unclaimed Dividend Account of the respective financial years in terms of Section 124 of the Companies Act 2013 ("the Act"), as applicable.

3. REVIEW OF OPERATIONS

Company's revenue stood at ₹6096.54 Crores (net of GST) for the F.Y. 2024-25 as compared to ₹5321.49 Crores (net of GST) in the previous fiscal. Company earned a net profit of ₹390.52 Crores during the reporting year as against ₹346.49 Crores in the previous fiscal.

The total sales volume of manufactured products including exports grew by 9.4% to 355967 MT during 2024-25. Capacity utilisation for the Company as a whole was 79% during the year under review. Export volumes were down as compared to previous year due to subdued demand from Eurozone and high freight rates caused by Red Sea crisis. Price of Styrene Monomer the main raw material moved in the range of +/- 10% during the year. With ocean freight rates easing down since last quarter of F.Y. 2025, Company hopes to increase exports during the year.

4. MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report as required in terms of Listing Regulations is annexed separately forming integral part of the Annual Report.

5. CORPORATE GOVERNANCE REPORT

Corporate Governance Report of the Company for the year under review is annexed to the Annual Report separately forming its integral part. The certificates issued by M/s Parikh & Associates, practicing Company Secretaries, pertaining to compliances of 'Corporate Governance' conditions by Company, as applicable and no debarment or disqualification of Directors of the Company by SEBI / MCA or any other statutory authority, from being appointed or continuing as Director of the Company, are annexed to the Corporate Governance Report vide Annexure - A & B respectively.

6. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to Regulation 34(2)(f) of Listing Regulations, Business Responsibility and Sustainability Report (BRSR) of the Company for the year under review regarding initiatives taken by Company in terms of environment, social and governance perspectives, is annexed separately forming integral part of the Annual Report.

7. CORPORATE SOCIAL RESPONSIBILITY

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company, CSR activities undertaken during the year, in the format prescribed under Companies (CSR Policy) Rules, 2014, are set out in Annexure-4 of this report. The CSR Policy is available on the Company's website at URL: <https://supremepetrochem.com/pdf/Corporate-Social-Responsibility-Policy.pdf>.

The Company, during F.Y. 2024-25, was required to spend an amount of ₹1281.18 Lakhs towards its CSR obligations. Out of the aforesaid amount, an amount of ₹ 329.12 Lakhs relating to ongoing projects lying unutilised is underway for transferring to a separate designated bank account for spending on the respective assigned projects during next 3 years. With this bank deposit, total CSR spending of the Company stands at ₹1302.30 Lakhs during F. Y. 2024-25 as against the obligatory amount of ₹1281.18 Lakhs.



Therefore, the excess CSR spent amount of ₹21.12 Lakhs shall be set off by Company during current F.Y. 2025-26.

The amount required to be spent by Company for CSR activities during F.Y. 2025-26, as per Section 135 of the Act, amounts to around ₹1021.70 Lakhs.

8. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) (i) Retirement by Rotation

Shri Rajan B. Raheja (DIN 00037480) and Shri B. L. Taparia (DIN 00112438), Non-Executive and Non-Independent Directors of the Company will retire by rotation at its ensuing Annual General Meeting (AGM) and being eligible, have offered themselves for reappointment as Non-Executive and Non-Independent Directors of the Company. The Board recommends for their reappointment.

(ii) Directors Retired during F.Y. 2024-25

The Board of Directors noted the cessation of Shri M.S. Ramachandran, Shri R. Kannan, Ms. Ameeta Parpia and Dr. S. Sivaram with effect from September 22, 2024 as Independent Directors upon completion of their second term. The Board recorded its sincere appreciation for their valuable contributions made to the overall affairs of the Company during their tenure.

(iii) New Directors appointed during F.Y. 2024-25

Shri Anup Kumar Ghosh (DIN: 08704158), Shri Basavaraj N. Bankapur (DIN: 00246410), Shri Sanjay R. Chougule (DIN: 00073782) and Ms. Rita A. Teatota (DIN: 02876666) were appointed as Additional Directors (Non-Executive and Independent) of the Company for a term of five years with effect from July 19, 2024, subject to approval of the members. The said appointment of Independent Directors were approved by the members through Postal Ballot process on August 23, 2024.

Shri Akshay R. Raheja (DIN: 00288397) was appointed as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from January 17, 2025 and his appointment was approved by the members through Postal Ballot process on February 21, 2025.

Ms. Mona N. Desai (DIN:03065966) was appointed as an Additional Director (Non-Executive and Independent) of the Company with effect from January 17, 2025 and her appointment was approved by the members through Postal Ballot process on February 21, 2025.

B EVALUATION OF BOARD AND ITS COMMITTEES

Company has a well-defined system/criterion for evaluation of performance of the Board and its Committees,

Independent Director(s), Non-Independent Director(s) and Chairperson of the Company, as formulated by its Nomination & Remuneration Committee (NRC).

Pursuant to the provisions of Section 178(2) of the Act and Regulation 17(10) of Listing Regulations, the Board has carried out annual evaluation of Independent Directors of the Company individually and working of all the Committees of the Board and found the performance of all the Independent Directors and Committees up to the mark. They also noted that all the Independent Directors of the Company are fulfilling the criteria of their independence as per the provisions of Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and the Directors of the Company do not bear any debarment / disqualification with respect to their continuance in the Directorship of the Company considering the disclosures made by them. The Director(s) being evaluated did not participate in the evaluation process and recused themselves from the proceedings of the meeting during such period.

In terms of the aforesaid provisions of the Act and Regulation 25(4) of Listing Regulations, the Independent Directors carried out the annual evaluation of Non-Independent Directors, Whole Time Director and the Board. They were unanimous in their view that the performance of all the Non-Independent Directors and Whole Time Director was satisfactory and they also noted with appreciation that the Board of the Company is diversified and inclusive and performed well.

The Independent Directors carried out the evaluation of performance of the Chairperson also and noted that his vision and strategy was immensely beneficial to the Company and they were highly appreciative of his leadership and direction as well as the ability to take all the stakeholders along. They also appreciated him for his skills in dealing with the ever changing business environment and formulation of key policies/strategies for continuous growth of the Company and efficiently managing the overall affairs/operations of the Company while maintaining the values, ethos, principles and standards of Corporate Governance in the Company.

The Board expressed its full satisfaction with the evaluation results reflecting the high level of engagement of the Board and its Committees in managing the overall affairs of the Company and its Management effectively. The Independent Directors also acknowledged and appreciated the adequate and timely flow of the information to the Board and various committees and overall conduct of the meetings.

The Criteria related to evaluation of Independent Directors are disclosed in the Corporate Governance Report annexed to the Annual Report separately forming its integral part.

C) REMUNERATION POLICY

The criteria / policies of the Company regarding selection of Directors and Remuneration of Directors/ Key Managerial Personnel (KMPs) / Senior Management Personnel and other employees of the Company is annexed to the Board Report vide Annexure 1.

D) FAMILIARISATION PROGRAMME OF THE INDEPENDENT DIRECTORS

Pursuant to the provisions of Regulation 25(7) of Listing Regulations, the details of the Familiarization Programmes conducted for Independent Directors during the reporting year is placed on the website of the Company at URL : <https://supremepetrochem.com/wp-content/uploads/2025/06/Familiarisation-Programme-For-Independent-Directors-2024-25.pdf>.

E) DECLARATION FROM INDEPENDENT DIRECTORS

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations that each of them meet the criteria of independence as provided under Section 149(6) of the Act, along with Rules framed thereunder and Regulation 16(1)(b) of Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

In terms of Regulation 25(8) of Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

In the opinion of the Board, the Independent Directors of Company possess appropriate balance of skills, experience and knowledge as required for conducting its affairs effectively and efficiently.

9. DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company and audits conducted by the Internal Auditor/ Statutory Auditor/Cost Auditor and Secretarial Auditor including audit of internal controls over financial reporting by the Statutory Auditor and the reviews conducted by the Management and the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate, effective and duly operating during F.Y. 2024-25.

Pursuant to the provisions of Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (a) in the preparation of the annual accounts for the F.Y. ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

- (b) they have selected such accounting policies and applied them 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 for the F.Y. ended March 31, 2025 and of the profit and loss of the Company for that period;
- (c) proper and sufficient care have been taken 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.
- (d) the annual accounts have been prepared on a going concern basis.
- (e) internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and are operating effectively.
- (f) proper systems to ensure compliance with the provisions of laws applicable to the Company, were in place and that such systems are adequate and operating effectively.

10. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

With respect to the disclosures pertaining to remuneration of employees and other details as required under Section 197(12) of the Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and also having regard to the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information(s) is being sent to the members of the Company. Statement showing the names and other requisite particulars of such employees drawing remuneration in excess of the threshold limits set out in the aforesaid rules and other details are available for inspection at the Registered Office of the Company during working hours for a period of 21 days before the date of AGM and any member interested in obtaining such information may write to the Company Secretary and the same will be furnished on request.

The Annual Report of the Company is also available on its website at <https://www.supremepetrochem.com>.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the F.Y. 2024-25 are stated as followings:

- (i) The ratio of the remuneration of Whole Time Director to the median remuneration of the employees of the Company.

| Name of the Executive Director/Whole Time Director | Remuneration Ratio |
|--|--------------------|
| Shri K.V. Mujumdar | 20:1 |



- (ii) The percentage increase in remuneration of Manager, CFO, Whole Time Director and Company Secretary:

| Designation | % Increase in the remuneration 2024-25 |
|-------------------------------|--|
| Manager | 6.65 |
| Chief Financial Officer (CFO) | 6.75 |
| Whole Time Director | 7.26 |
| Company Secretary | 8.68 |

- (iii)

| | |
|---|--------|
| The percentage increase in the median remuneration of employees | 9.99%. |
|---|--------|
- (iv)

| | |
|--|-----|
| The number of permanent employees on the rolls of Company as on 31.03.2025 | 423 |
|--|-----|
- (v) The Key parameters for any variable component of remuneration availed by the Whole Time Director is dependent on performance of Company and respective employees.
- (vi) The average percentage increase in the salaries of employees other than the Managerial Personnel was 9.43% as compared to the average increase of 6.93% in the Managerial Personnel Remuneration.
- (vii) The Company affirms that the said remuneration is as per the Remuneration Policy of the Company.

11. HEALTH, SAFETY & ENVIRONMENT (HSE)

Company places foremost importance on the health and safety of its workforce and is part of its core values. All requirements under applicable laws and regulations are fully complied with by the Company. Considering the significance of Health, Safety and Environment to any petrochemical operations, the Company has established a robust HSE system at both of its plants situated at Amdoshi, Maharashtra and Manali, Chennai, Tamil Nadu.

Both the Environmental Management System and Occupational Health and Safety Management System continued to be maintained by the Company as per the ISO 14001:2015 Standard and ISO 45001:2018 Standard, respectively. Additionally, Company has approval under ISO 9001:2015 Standard for Quality Management System.

Company continues to implement the HSE Management Systems under the Guiding Principles of declared integrated Management System (IMS) Policy (Occupational Health and Safety Policy' and 'Environmental Policy').

HSE Performance index for the period under review stood to be in "Excellent" Range.

Company's plant at Amdoshi completed 8930 accident-free days as on March 31, 2025. At Manali plant Company has completed 6504 accident free days as on March 31, 2025.

12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, CAPITAL INVESTMENT ON ENERGY CONSERVATION EQUIPMENTS, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information(s) required pursuant to the provisions of Section 134(3)(m) of the Act, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are stated as hereunder:

A) CONSERVATION OF ENERGY

The Energy Conservation programme at both the plant locations of the Company resulted in savings of energy to the extent of 8,30,278 KWH. This is in addition to the savings achieved during the previous year.

The energy conservation programme mainly comprised of following:-

- Old underperforming utility unit was replaced with new efficient unit.
- Replacement of reactor agitators from hydraulic drives to electric drives.
- Provision of efficient conveying system to reduce air consumption.
- Conventional light fittings in the plant were replaced with LED light fittings.
- Replacement of conventional motors in the plant with energy efficient motors.

B) TECHNOLOGY ABSORPTION

- (a) All the previously supplied technologies have been fully absorbed by Company.
- (b) Import of new technology:

| | | |
|-------|---|---|
| (i) | Details of technology imported | Technology for manufacturing of mABS from Versalis S.p.A., Italy |
| (ii) | Year of Import | 2022 |
| (iii) | Whether the technology has been fully absorbed | Project is under final erection and pre-commissioning stage |
| (iv) | If not fully absorbed, areas where absorption has not taken place, and the reason thereof | The project being under final erection and pre-commissioning stage, technology imported related to mABS manufacturing has not been fully absorbed so far. |

- (c) The expenditure incurred on research and development: NIL

C) CAPITAL INVESTMENT

The total capital investment made by the Company towards energy conservation schemes implemented during last two years amounted to ₹444.98 Lakhs. Out of the said total capital investment, ₹362.88 Lakhs was the expenditure made towards the same in the previous year i.e. 2023-24 and the balance amount of ₹82.10 Lakhs was spent during the current year i.e. 2024-25.

D) FOREIGN EXCHANGE EARNINGS & OUTGO (ON ACTUAL BASIS)

(₹ in Lakhs)

| Foreign exchange earnings and outgo (Actuals) | | F.Y. 2024-25 |
|---|-----------------------------|--------------|
| a. | Inflow in Foreign Currency | 56,854.82 |
| b. | Outflow in Foreign Currency | 4,73,259.10 |

13. TRANSFER OF UNCLAIMED SHARES AND DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 124(5) of the Act, the dividends lying unclaimed/unpaid with the Company consecutively for a period of seven years or more, are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government. Company transferred an aggregate amount of ₹114.97 Lakhs during the year under review to the IEPF Account. The aggregate amount transferred to the fund since January 2002 stands at ₹ 745.75 Lakhs.

Further Section 124(6) of the Act requires that all shares, in respect of which unpaid/unclaimed dividends have been transferred to IEPF, shall also be transferred to IEPF. In view of such provisions, Company transferred 192265 equity shares belonging to 685 shareholders during the year to the IEPF Account.

The unclaimed dividends on equity shares paid in the year 2018 will be due for transfer to IEPF in the year 2025. Investors who have not yet claimed these dividends are requested to contact the Company or the RTA of the Company for any support required in this regard. The full details of unclaimed dividends in the year 2018 will be uploaded on the website of the Company at URL: <https://rb.gy/g5gdye>. Members are requested to complete requisite formalities for claiming their unpaid dividend(s) with Company, if any, to avoid transfer of such shares to IEPF.

14. AUDIT

Statutory Auditor

M/s Kalyaniwalla & Mistry LLP (Firm's Registration No. 104607W/W100166) were appointed as the Statutory

Auditor of the Company, in the AGM held on July 04, 2023, for a tenure of 5 years commencing from conclusion of the 34th AGM of the Company until the conclusion of the 39th AGM of the Company to be held in the year 2028.

During the reporting year, their Audit Report does not contain any qualification, reservation, adverse remark or disclaimer and no fraud was noticed by the Auditors of the Company during F.Y. 2024-25 which is reportable to Central Government under Section 143(12) of the Act.

Cost Auditor

In terms of Section 148 of the Act, the audit of cost records of the Company needs to be conducted by a qualified Cost and Management Accountant (CMA). The cost records of the Company are duly prepared and maintained as per Section 148(1) of the Act.

The Board of Directors of the Company, on the recommendation of the Audit Committee, have approved the reappointment of M/s Kishore Bhatia & Associates, a firm of Practicing Cost and Management Accountants (Registration No.00294), as the Cost Auditor of the Company to conduct audit of its cost records in terms of Companies (Cost Records and Audit) Rules, 2014 for the year ending March 31, 2026. M/s Kishore Bhatia & Associates have, under first proviso to Section 139(1) of the Act and the Rules framed thereunder, furnished a certificate of their eligibility for undertaking cost audit of Company alongwith their consent for the said reappointment.

The Board, on recommendation of the Audit Committee, have approved the remuneration payable to the Cost Auditors, subject to ratification of their remuneration by the Members at the ensuing AGM. The respective resolution is being placed before the Members in the ensuing AGM for seeking their approval regarding same.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and latest amended provisions of Regulation 24A of Listing Regulations, the Board of Directors appointed M/s Parikh & Associates, a firm of Practicing Company Secretaries (Registration No. P1988MH009800), as Secretarial Auditor of the Company to conduct its Secretarial Audit for a consecutive tenure of 5 years commencing from F.Y. 2025-26 until F.Y. 2029-30 subject to approval of members. The Secretarial Audit Report issued by the Secretarial Auditor of the Company in Form MR-3 for the F.Y. 2024-25 is annexed to this report vide Annexure – 2 forming integral part thereof. The said Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.



15. RELATED PARTY TRANSACTIONS (RPTs)

Transaction(s) with related parties (RPTs) during the year under review were in compliance with the provisions of Regulation 23(1) of Listing Regulations and Section 188 of the Act. These transactions were in the ordinary course of business and on an arm's length basis. During the reporting year, Company did not enter into any material contract or arrangement with the related parties in terms of Listing Regulations and Company's Policy on materiality of Related Party Transactions.

Requisite Information with respect to RPTs taken place during F.Y. 2024-25 is annexed to the Board Report in Form AOC-2, vide Annexure - 3, forming integral part of this report.

Pursuant to the requirements of the Act and the Listing Regulations, the Company has formulated a policy on RPTs and is available on Company's website at URL: <https://supremepetrochem.com/download/POLICY-ON-MATERIALITY-OF-RELATED-PARTY-TRANSACTION-AND-ON-DEALING-WITH-RELATED-PARTY-TRANSACTION.pdf>

16. RISK MANAGEMENT

In terms of Regulation 21 of Listing Regulations, the Company has constituted a Risk Management Committee to look into the probable risk(s), related to the affairs of the Company and to frame, implement and monitor the risk management plans associated therewith and review the same to ensure its effectiveness. Risk Management Committee met two times during the reporting year to review the risks associated with the operations of the Company.

Each risk factor is monitored periodically by the Management and any risk-associated event arising from these factors which are likely to impact the operations of the Company significantly are reported to the Risk Management Committee and the Board. The risk management framework is aimed at efficiently mitigating the Company's various business and operational risk through strategic actions/ plannings.

During the year under review, Management has not come across any elements of risk which can threaten the existence of the Company or disrupt/impact its business operations significantly.

17. COMMITTEES OF THE BOARD

All the Committees of the Board are duly constituted in terms of the applicable provisions of the 'Act' and Listing Regulations and focus on the specific areas/functions entrusted to them vide Schedule II of Listing Regulations and others Provisions as applicable to the Company. They make informed decisions in line with the delegated authority. The following Committees constituted by the

Board function according to their respective terms of reference/ roles and defined scope:

- Audit Committee
- Stakeholders' Relationship Committee
- Nomination and Remuneration Committee
- Corporate Social Responsibility Committee
- Risk Management Committee
- Finance Committee
- Project Committee

Details of composition, terms of reference and number of meetings held for respective committees are given in the Corporate Governance Report annexed separately to the Annual Report forming its integral part. Further, during the reporting year, recommendations (if any) made by the aforesaid committees have been accepted by the Board.

18. MEETING OF THE BOARD

The number of meetings of the Board and its various committees including their composition are set out in the Corporate Governance Report which forms integral part of this report. The intervening gaps between the meetings were within the period as stipulated under the respective provisions of the Act and Listing Regulations.

19. INTERNAL FINANCIAL CONTROL

Company has adequate internal financial control system in place commensurating to its size, scale, complexity and the nature of business with an objective to ensure that its financial and operational information are duly recorded, authorised and reported apart from protecting its assets against any major misuse or loss. The Company's Auditors conduct regular checks on the adequacy of the internal financial controls and has not come out with any material or serious observation(s) for inefficiency or inadequacy of such controls. The Internal Audit System is reviewed periodically to ensure its adequacy and compliances in conformity with the policies of the Company and its operating system.

The Internal Audit Reports of the Company are submitted periodically to the Audit Committee. The Audit Committee Members review these reports and discuss with the Executive Management, wherever required and requisite corrective actions are taken up by the process owner(s) in their respective functional areas, thereby strengthening the overall financial controls.

20. SECRETARIAL STANDARDS

The Company has devised proper compliance system(s) regarding Secretarial Standards issued by the Institute of Company Secretaries of India, as applicable to the Company and such systems are operating effectively.

21. CREDIT RATING

CRISIL has assigned to the Company following ratings related to its bank facilities:

| | |
|-------------------|--|
| Long Term Rating | CRISIL AA-/Positive (Outlook revised from 'Stable', Rating Reaffirmed) |
| Short Term Rating | CRISIL A1+ (Reaffirmed) |

India Ratings and Research (Ind-Ra) has assigned following instrument-wise rating actions:

| Type of Facility | Rating assigned along with outlook/watch | Rating Action |
|--------------------------|--|--|
| Long-Term Issuer Ratings | IND AA-/Positive | Outlook revised to positive; rating affirmed |
| Fund-based limits | IND AA- /Positive/ IND A1+ | Outlook revised to Positive; rating affirmed |
| Non-Fund based limits | IND AA- /Positive/ IND A1+ | Outlook revised to Positive; rating affirmed |

22. SHARE CAPITAL

The Company's existing paid-up share capital is ₹ 37,60,82,684/- (Rupees Thirty-Seven Crores Sixty Lakhs Eighty Two Thousand Six Hundred and Eighty Four Only) divided into 18,80,41,342 (Eighteen Crores Eighty Lakhs Forty One Thousand Three Hundred Forty Two) fully paid-up equity shares having nominal value of ₹2/- (two) per share.

23. DETAILS OF SUBSIDIARIES / JOINT VENTURES / ASSOCIATES OF COMPANY

The Company does not have any subsidiary / joint venture / associate entity as at the end of March 31, 2025 in terms of the rules/regulations as applicable to the Company.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT

In terms of Section 186 of the Act, the detail of loans, guarantees or investments made by the Company during F.Y. 2024-25 are given below:

- A. Loans & Guarantees – NIL
- B. The Company made an investment of ₹ 5,34,74,460/- in M/s T.P. Saturn Ltd. (TPS), a Special Purpose Vehicle (SPV), for acquiring 53,47,446 equity shares of ₹10/- each being 26% of its paid-up share capital. The SPV has been formed by Tata Power Renewable Energy Ltd. (TPREL) for supply of 12.5 MW (i.e. 17.95 MWp) solar power to Amdoshi Plant of Company in Maharashtra and the supply thereof has commenced w.e.f. October 1, 2024 in terms of the power delivery

agreement dated October 20, 2023 executed between the parties.

25. VIGIL MECHANISM

Pursuant to Section 177(9) of the Act, Company has formulated a Whistle Blower/Vigil Mechanism Policy and has also established effective mechanism thereto for the Stakeholders including its Employees & Directors and provides them a channel to report their concern, if any, to the Management of the Company regarding any unethical behaviour, actual or suspected fraud, mismanagement or violation of code of conduct or policy of the Company. The mechanism provides for adequate protection against victimization of the whistle blower and provides for direct access to the Chairperson of the Audit Committee in exceptional cases.

The policy of vigil mechanism is available on the Company's website at URL: <https://supremepetrochem.com/download/vigil-mechanism-whistle-blower-policy.pdf>.

26. CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

Company has in place a Code of Conduct for prohibition of Insider Trading, which stipulates the process of trading in the securities of the Company by the persons having direct or indirect access to its Unpublished Price Sensitive Information(s) (UPSIs) including the designated persons. The said code is aimed to regulate, monitor and report the trading in the securities of the Company by the insiders as per extant regulations applicable to the Company. The said Code of Conduct is available at the website of the Company at URL: <https://supremepetrochem.com/download/Code-of-Internal-Procedure-and-Conduct-for-Regulating-Monitoring-and-Reporting-by-the-Insiders.pdf>

With a view to protect the confidentiality of UPSIs of the Company in terms of SEBI (PIT) Regulations, 2015, Company has put in place requisite Structured Digital Database (SDD) system for enabling such communication by the Designated Persons (DPs), Intermediaries and Fiduciaries, who handle UPSIs of the Company.

27. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has formulated a Policy thereto in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) and Rules framed thereunder.

Company has formed an Internal Committee (IC) comprised of internal and external members to hear, inquire, investigate and suitably address the matter of complaints of sexual harassment, if any, and to recommend punitive /corrective action to the Management. Easy access has been provided to the IC for woman employees



of the Company. During F.Y. 2024-25, the Company has not received any complaint on sexual harassment in terms of the POSH Provisions as applicable. No complaints were pending at the end of F.Y. 2024-25.

28. 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 Annual Return for F.Y. 2024-25 is uploaded on the website of the Company and the same is available at URL: https://supremepetrochem.com/wp-content/uploads/2025/06/Form_MGT_7_31032025_DRAFT.pdf.

29. ACCREDITATIONS

Company has following accreditations:

1. ISO 9001:2015 (Quality Management System), ISO 14001:2015 (Environment Management System) and ISO 45001:2018 (Occupational Health and Safety Management System) certified from Bureau Veritas and valid up to 09.04.2027.
2. Authorized Economic Operator Certificate (AEO) under T3 category by Central Board of Indirect Taxes & Customs, for its import and exports, valid upto 05.03.2030.
3. Recognized as Three Star Export House by Ministry of Commerce and Industry (DGFT), valid till 31.03.2028.

30. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF COMPANY POST CLOSURE OF FINANCIAL YEAR

There are no material changes and commitments affecting the financial position of the Company subsequent to the close of the F.Y. 2024-25 till the date of this Report except the investment of ₹3141.60 lakhs made by the Company on April 17, 2025 for acquiring 80% equity shares (viz. 1737450 shares of ₹10/- each) of X mold Polymers Pvt. Ltd. Consequently it become a subsidiary of the Company.

31. GENERAL DISCLOSURES

- (A) No disclosure or reporting is required by Company for the following activities since no transaction took place in this respect during the reporting year.

- i. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- ii. Issue of shares (including sweat equity shares) to employees of the Company under any Scheme.
- iii. Details relating to deposits covered under Chapter V of the Act.

- (B) No significant or material orders were passed by the Regulators or Courts or Tribunals against the Company or its Directors which may impact its going concern status or its future operations in any manner.
- (C) There is no change in the nature of business of the Company.
- (D) No Fund Based Borrowings (viz. term loan) have been availed/ utilised by Company as on 31.03.2025.
- (E) Other Disclosures: The details of Directorship, meetings held and committee membership of the Directors of the Company are stated in the Corporate Governance Report annexed separately to the Annual Report forming its integral part.

32. ACKNOWLEDGEMENT

The Directors wish to convey their deep appreciation to all the employees of the Company for their sincere services and outstanding contributions made towards conducting the overall operations of the Company efficiently. The Directors would also like to thank all the stakeholders of the Company including its Members, Customers, Suppliers, Bankers, Government Agencies and all other Business Associates for their excellent support and cooperation to the Company and reposing their full trust in its management.

For and on behalf of the Board

Sd/-

M. P. Taparia
Chairperson
(DIN 00112461)

Place: Mumbai
Date: April 23, 2025

ANNEXURE – 1

CRITERIA FOR SELECTION OF DIRECTORS

The Board of Directors has delegated responsibility to the Nomination and Remuneration Committee of Company to formulate criteria for identification and selection of candidates in various positions of Key Managerial Personnel and Senior Management Personnel including the people who are eligible to be inducted on the Board of the Company. The Committee has adopted certain criteria for selection of such candidates.

The Nomination and Remuneration Committee shall consider the following attributes for identifying and recommending persons for appointment as Director(s) on the Board of the Company and/or its Senior Managerial Personnel/Key Managerial Personnel, as the case may be:

- (1) Candidate's qualifications, knowledge, skills, exposure/experience in his/her respective field.
- (2) Honesty, Integrity, Ethical Behaviour and Leadership.
- (3) Achievements in Industry, Business, Profession and/or Social Work.
- (4) Appropriate competence, skills, experience and diverse knowledge in the fields of Finance, Law, Management, Regulatory Compliances, Risk Management, Information Technology (IT), Sales, Marketing, Administration, Research and Development (R&D), Corporate Governance and such other areas which are relevant to the Company's business affairs/operations.
- (5) Eligibility of the candidate to the post of Directorship and their disqualification status in terms of the provisions of Section 164 of the Act and/or Listing Regulations, as may be applicable.
- (6) Whether the candidate for Independent Directorship meets the conditions/criteria of being independent in terms of Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations or any other Rules/Regulations as may be applicable to the Company from time to time.

REMUNERATION FOR DIRECTORS (SITTING FEES), KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT PERSONNEL AND OTHER EMPLOYEES:

- (1) Remuneration to Directors being paid by Company in form of the sitting fees for attending each meeting is stated as hereunder:

| | (In ₹) |
|---|-------------|
| Board Meeting | 1,00,000.00 |
| Independent Directors Meeting | 1,00,000.00 |
| Nomination & Remuneration Committee Meeting | 50,000.00 |
| Audit Committee Meeting | 50,000.00 |
| Risk Management Committee Meeting | 50,000.00 |
| Project Committee Meeting | 50,000.00 |

The Nomination and Remuneration Committee may review and recommend to the Board any revision in the sitting fees from time to time, within the overall limits permissible under the provisions of the Act.

- (2) Remuneration is given on basis of remuneration policy of the Company including industry standards, skills, experience and exposures appropriate to the Company's business requirements.
- (3) Considering profitability and uneven earnings, it is recommended not to distribute any share of profits to the Directors till further review.
- (4) The remuneration to Senior Management Personnel/Key Managerial Personnel viz. the Manager / CFO / Whole Time Director and the Company Secretary is as per the remuneration policy of the Company and in compliance with the respective provisions of the Act and Listing Regulations, as applicable.
- (5) Any fees paid to the Directors for rendering any legal or consultancy services to the Company on a professional basis are not included in their Remuneration.

OTHER EMPLOYEES

Objective:

To define and streamline Company's Remuneration Structure & to define the criteria for the same.

Categories of Employees:

- i. Unionised
- ii. Non Unionised

Remuneration Structure:

- i. Unionised:

The Remuneration Structure of Unionised category of Employees is governed by the Agreement between the Union Workers and the Company.
- ii. Non Unionised:

a. Entry Level Recruitments (Trainees)

As per prevailing structure.

b. Lateral Recruitments

Lateral Recruitments are done on the basis of Organisation's manpower requirement and placed in one of the existing functional level group / grades. For lateral recruitment salary and personal pay is fixed on the basis of mutually agreed terms with the candidate and while fixing the criticality of position, prevailing salary structure in peer companies, prevailing salary structure within the Company for similar position and the experience of the candidate are considered. Other allowances and benefits are as fixed for various grades.



Performance Assessment / Appraisal:

Performance appraisal is conducted once in a year for all employees.

The Employees are appraised on the following factors:

1. Key Responsibility Areas (KRAs)
2. Functional Competencies
3. Behavioural Competencies

Employees are assessed on basis of four rating Scales i.e. 4 - Excellent, 3 - Good, 2 - Average and 1 - Needs Improvement.

Considering the competition, similar sized companies in other industries and Company's performance, the range of percentage hike in the remuneration of employees is fixed.

Grade Revision

The Grades are reviewed and revised, if necessary, once in three years to bring the employees in line with the changed market conditions.

For and on behalf of the Board

Sd/-

M. P. Taparia
Chairperson
(DIN 00112461)

Place: Mumbai
Date: April 23, 2025

ANNEXURE – 2

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

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

To,

The Members,
Supreme Petrochem Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Supreme Petrochem 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, to the extent the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2025 generally 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 made available to us and maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contract (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, 2018 and amendments from time to time; (Not applicable to the Company during the audit period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (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 Act and dealing with client; (Not applicable to the Company during the audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- (vi) Other laws specifically applicable to the Company namely:
 - (a) The Factories act, 1948
 - (b) The Industrial Employment (Standing Order) Act, 1946
 - (c) Industrial Dispute Act, 1947 (central rules)
 - (d) The Boiler Act 1923 and The Maharashtra Boiler Rules, 1962 As Amended
 - (e) The Weights and Measures (Maharashtra State (Enforcement) Rules, 2010 As Amended
 - (f) The Atomic Energy Act, 1962 and The Atomic Energy Rules (Radiation Protection) Rules, 2004 As Amended
 - (g) The Air (Prevention and Control of Pollution) Act, 1981 As Amended
 - (h) The Manufacture, Storage, and Import of Hazardous Chemical (Amendment) Rules, 2000 as amended
 - (i) The Noise Pollution (Regulation and Control) Rules 2000 (Amendment 2010)
 - (j) Indian Boiler Regulations 1950 As Applicable



- (k) Contract Labour (Regulation & Abolition) Act, 1970
- (l) The Standards of Weights & Measures Act, 1976
- (m) The Manufacture, storage and import of hazardous Chemical Rules, 1989
- (n) The Public Liability Insurance Act, 1991/Rules made thereunder
- (o) The Water (Prevention and Control) of Pollution Act, 1974 and Rules thereto
- (p) The Petroleum Act, 1934
- (q) The Environment Protection Act, 1986

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., as mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice, 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.

As per the minutes, decisions at the Board Meetings were taken unanimously.

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, etc.

We further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

For **Parikh & Associates**
Company Secretaries

Sd/-

Shalini Bhatt
Partner

FCS No: 6484 CP No:6994
UDIN: F006484G000177644
PR No.: 6556/2025

Place: Mumbai
Date : April 23, 2025

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report and Annual Secretarial Compliance Report.

**‘ANNEXURE A’**

To,
The Members,
Supreme Petrochem Limited

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

1. Maintenance of Secretarial record 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 process 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 process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever 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 procedure 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 **Parikh & Associates**
Company Secretaries

Sd/-

Shalini Bhatt
Partner

FCS No: 6484 CP No: 6994
UDIN: F006484G000177644
PR No.: 6556/2025

Place: Mumbai
Date : April 23, 2025

**ANNEXURE – 3****RELATED PARTY TRANSACTIONS****FORM NO. AOC-2**

[Pursuant to section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related party(ies) in terms of Section 188(1) of the Companies Act, 2013 and accounting standards, as applicable, including certain arm's length transactions under third proviso thereto.

1) DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS

| Name(s) of the related party and nature of relationship | Nature of contracts/ arrangements/ transactions (during F.Y. 2024-25) | Duration of the contracts/ arrangements/ transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Justification of entering into such contracts or arrangements or transactions | Date(s) of approval by the Board | Amount paid as advance, if any | Date on which the resolution was passed in general meeting (as per the first proviso to Section 188) |
|---|---|---|--|---|----------------------------------|--------------------------------|--|
| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) |
| NIL | | | | | | | |

2) DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS

| Name(s) of the related party and nature of relationship | Nature of contracts/ arrangements/ transactions (during F.Y. 2024-25) | Duration of the contracts/ arrangements/ transactions | Salient terms of the contracts or arrangements or transactions including the value, if any (₹ in lakhs) | Date(s) of approval by the Board | Amount paid as advance, if any |
|---|---|---|---|----------------------------------|--------------------------------|
| (a) | (b) | (c) | (d) | (e) | (f) |
| NIL | | | | | |

For and on behalf of the Board

Sd/-

M. P. Taparia
Chairperson
(DIN 00112461)

Place: Mumbai
Date: April 23, 2025

ANNEXURE – 4

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

| | |
|--|---|
| 1. Brief outline on CSR Policy of the Company | <p>The CSR Policy of the Company has been formulated in accordance with the provisions of Section 135(3) of the Act and approved by the Board of Directors.</p> <p>The Company is committed to sustainable development of its stakeholders in inclusive manner by way of undertaking/implementing various social development welfare schemes/activities under its CSR programme.</p> <p>The Company conducts CSR activities on its own as well as through third party entities eligible to undertake CSR activities in terms of Section 135 of the Act and rules thereto, benefitting the people majorly in terms of Health and Hygiene, Education, Paraplegics Support, Construction of Gram Panchayat Building/Old Age Home/Toilets Blocks/ School/Health Centre, Helping Cancer Patients, Youth Skilling, Sports, Cultural Activities, Rural Development, Recycling of Consumer Plastic Waste etc., inter alia, other welfare activities for supporting the deserving/ underprivileged/ marginalised people and environment sustainability.</p> <p>Company also makes CSR contributions to accredited NGOs/ Foundations etc. to enable them to undertake CSR activities in fulfilling CSR objectives of the Company as it deems appropriate.</p> |
|--|---|

2. Composition of CSR Committee:

| Sl. No. | Name of Director | Designation / Category of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|---------|----------------------|--|--|--|
| 1. | Shri M. P. Taparia | Non-Executive and Non-Independent Promoter Director /Chairperson | 2 | 2 |
| 2. | Shri Rajan B. Raheja | Non-Executive and Non-Independent Promoter Director | 2 | 2 |
| 3. | Shri Rajeev Pandia | Non-Executive Independent Director (w.e.f. 06/09/2024) | 2 | 1 |
| 4. | Ms. Ameeta Parpia | Non-Executive Independent Director (upto 06/09/2024) | 2 | 1 |

(₹ In lakhs)

| | | |
|-----------|---|--|
| 3. | 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. | URL: https://supremepetrochem.com/pdf/Corporate-Social-Responsibility-Policy.pdf |
| 4. | Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8 | Not Applicable |
| 5. | (a) Average net profit of the Company made during three immediately preceding financial years as per Section 135(5) | 64435.67 |
| | (b) Two percent of average net profit of the Company as per sub-section (5) of Section 135 | 1288.71 |
| | (c) Surplus arising out of the CSR Projects or programmes or activities of the previous F.Y. 2023-24 | 0.00 |
| | (d) Amount required to be set-off for the F.Y. 2024-25, if any. | 7.53 |
| | (e) Total CSR obligation for the F.Y.2024-25 [(b)+(c)-(d)]. | 1281.18 |
| 6. | (a) Amount spent on CSR Projects during F.Y. 2024-25 both (Ongoing Projects and Non-Ongoing Projects) | 1274.61 |
| | (b) Amount spent on Administrative Overheads | 27.69 |
| | (c) Amount spent on Impact Assessment, if applicable | 0.00 |
| | (d) Total amount spent for the F.Y. 2024-25 [(a)+(b)+(c)] | 1302.30 |



(e) CSR amount spent or unspent for the F.Y.:

| Total Amount Spent for the F.Y. (in ₹) | Amount Unspent (₹ In Lakhs) | | | | |
|--|--|--------------------------------------|--|--------|------------------|
| | 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 |
| 1302.30 | 329.12 | Scheduled for transfer on 24.04.2025 | N.A. | N.A. | N.A. |

(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 | 1288.71 |
| (ii) | Amount required to be set-off for F.Y. 2024-25 | 7.53 |
| (iii) | Total CSR obligation for F.Y. 2024-25 | 1281.18 |
| (iv) | Total amount spent for the F.Y.2024-25 | 1302.30 |
| (v) | Excess amount spent for the F.Y. 2024-25 [(iv)-(iii)] | 21.12 |
| (vi) | Surplus arising out of the CSR projects or programmes or activities of the previous F.Y. (s), if any | 0.00 |
| (vii) | Amount available for set off in succeeding F.Y.(s) [(v)-(vi)] | 21.12 |

7. Details of Unspent CSR amount for the preceding three F.Y.(s):

(Amount ₹ In lakhs)

| (1) | (2) | (3) | | (4) | (5) | (6) | | (7) | (8) |
|---------|-------------------|--|------------------|---|----------------------------------|--|------------------|--|--------------------|
| Sl. No. | Preceding F.Y.(s) | Amount transferred to Unspent CSR Account under sub-section (6) of Section 135 | | Balance Amount in Unspent CSR Account as on 31.03.2024 under sub-section (6) of Section 135 | Amount Spent in the F.Y. 2024-25 | 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 F.Y.(s) | Deficiency, if any |
| | | Amount | Date of Transfer | Amount | Amount | Amount | Date of Transfer | Amount | |
| 1 | 2021-22 | 416.38 | 25.04.2022 | 240.68 | 240.68 | 0.00 | NIL | 0.00 | – |
| 2 | 2022-23 | 476.37 | 21.04.2023 | 256.90 | 73.82 | 0.00 | NIL | 183.08 | – |
| 3 | 2023-24 | 473.34 | 23.04.2024 | 473.34 | 65.86 | 0.00 | NIL | 407.48 | – |



8. Whether any capital assets have been created or acquired through CSR amount spent in the F.Y.2024-25:

| | |
|---|----|
| √ 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 CSR amount spent in the F.Y. 2024-25:

DETAILS OF CAPITAL ASSETS CREATED THROUGH CSR AMOUNT SPENT IN F.Y. 2024-25

| Sr. No. | Nature of Capital Assets | Date of creation / acquisition of the Assets | CSR Amount spent on creation / acquisition of the assets during F.Y. 2024-25 (₹ In Lakhs) | Details of Capital Assets created/acquired and the entity or public authority or beneficiary to whom it belongs |
|---|---|--|---|---|
| 1 | Small Public Toilet Blocks at nearby villages | 26-03-2025 | 60.71 | Construction of Total 15 Blocks of smaller public toilet blocks consisting of 2 WCs for Men and 2 WCs of Women undertaken at locations indicated below (Area 183 sq.ft. each) |
| | | | | 1) Two Locations at Village Bhelive 1 & Bhelive 2 for Mangaon Buddruk Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincode-402104. |
| | | | | 2) Two Locations at Village Dhokshet & Parali for Parali Group Grampanchayat, Taluka Sudhagad, District Raigad, Maharashtra, Pincode-410205. |
| | | | | 3) One Location at Village Wave for Mangaon Buddruk Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincode-402104. |
| | | | | 4) One Location at Village Chandargaon for Chandargaon Grampanchayat, Taluka Sudhagad, District Raigad, Maharashtra, Pincode-410205. |
| | | | | 5) One Location at Village Nagothane (Talathi Office) for Nagothane Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincode-402106. |
| | | | | 6) One Location at Village Kalkai for Vani Grampanchayat Nigadi, Taluka Roha, District Raigad, Maharashtra, Pincode-402106. |
| | | | | 7) Two Locations at Village Chikani 1 & Chikani 2 for Nidi Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincode-402109. |
| | | | | 8) Two Locations at Village Padam 1 & Padam 2 for Nidi Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincode-402109. |
| | | | | 9) Two Locations at Village Kavyachi Wadi 1 & Kavyachi Wadi 2 for Bhatsai Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincode-402109. |
| 10) One Location at Village Bhise for Bhise Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincode-402109. | | | | |
| 2 | Health Care | 25-03-2025 | 7.50 | 1) Provided Gym Equipment at Village Palas at Taluka Pen, District Raigad, Maharashtra, Pincode-402107. |
| | | 25-03-2025 | 7.50 | 2) Provided Gym Equipment at Village Hedavali at Taluka Roha, District Raigad, Maharashtra, Pincode-402109. |



| Sr. No. | Nature of Capital Assets | Date of creation / acquisition of the Assets | CSR Amount spent on creation / acquisition of the assets during F.Y. 2024-25 (₹ In Lakhs) | Details of Capital Assets created/acquired and the entity or public authority or beneficiary to whom it belongs |
|--|--|--|---|--|
| 3 | Construction of Anganwadies for Grampanchayats | 26-03-2025 | 71.29 | Construction of Total 5 Anganwadies at locations indicated below (Area 640 sq.ft. each) |
| | | | | 1) One Location at Village Dhokshet-Koshimbale for Parali Group Grampanchayat, Taluka Sudhagad, District Raigad, Maharashtra, Pincode-410205. |
| | | | | 2) One Location at Village Bhelive for Mangaon Buddruk Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincode-402104. |
| | | | | 3) One Location at Village Kadapa Wadi for Chandargaon Group Grampanchayat, Taluka Sudhagad, District Raigad, Maharashtra, Pincode-410205. |
| | | | | 4) One Location at Village Padam for Nidi Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincode-402109. |
| 5) One Location at Village Nidi for Nidi Group Grampanchayat, Taluka Roha, District Raigad, Maharashtra, Pincode-402109. | | | | |
| 4 | E-Learning (E-Classrooms) | 25-03-2025 | 19.75 | Renewal of Software & Hardware for E-Learning facility was provided for 15 Classrooms at 5 Schools at Taluka Roha, District Raigad, Maharashtra, Pincode-402106. |
| 5 | EPS Melter | 27-09-2024 | 0.80 | Indian Centre for Plastics in the Environment (ICPE), 401, 4th Floor, Choksey Mansion, 303, Shahid Bhagatsingh Road, Fort, Mumbai - 400001. |

9. 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. – **NOT APPLICABLE**

Sd/-

M. P. Taparia
Chairperson CSR Committee

Sd/-

N. Gopal
Manager

CFO CERTIFICATE

This is to certify that the funds of ₹1281.18 lakhs, being net CSR obligation of the Company for F.Y. 2024-25, have been duly spent/utilized for the CSR projects/activities in terms of Section 135 of the Act and rules thereto, as applicable, and in addition to the aforesaid net CSR obligation, the Company has also spent ₹21.12 lakhs on CSR activities, to be set off during the financial year 2025-26.

Sd/-

Rakesh Nayyar
CFO

Place : Mumbai

Date : April 23, 2025

MANAGEMENT DISCUSSION AND ANALYSIS

ECONOMIC REVIEW

In 2024-25, Indian economy is estimated to have grown by 6.5%, thus maintaining its position as one of the world's fastest growing major economies. Indian consumption in 2024-25 was driven by rural demand consequent to stronger agricultural growth. Thriving services sector, revived manufacturing base and Government spending on infrastructure development helped Indian economy grow in 2024-25.

Strong domestic demand, low inflation and increased Government spending in F.Y.2025-26 may help Indian economy maintain growth despite global economic headwinds stemming from changes in trade and tariff policies affecting business sentiment and exports. Overall, India's economy is well positioned for growth, but uncertainties in global markets, financial volatility and trade disruptions remain key risks. IMF has lowered India's growth for 2025-26 to 6.2% due to global uncertainty and trade tensions.

Global economy is estimated to have grown by 3.2% in 2024 with wide variance across countries. Growth continued to be subdued in Euro area. The global economy entered 2025 with strong momentum but is now slowing due to increased protectionism and trade restrictions. The real impact of tariff war will be known once the reciprocal tariffs announced by U.S.A. become effective in July 2025. Levy of reciprocal tariffs by U.S.A. may shift global trade flows and supply chains as players with large export volumes will seek alternative export outlets with possible dumping while overall demand remains tepid amid growing fears of a global recession. As per IMF's revised estimates global economy is expected to grow at 2.8% in 2025.

The reciprocal tariffs announced by U.S.A. have escalated a global trade war with several countries retaliating with their own tariffs on trade with U.S.A. The trade disruption and economic uncertainty have sent global financial markets into a tailspin. Impact on financial markets consequent to imposition of tariffs by economies would have a spill over effect on market sentiment and consumption.

India's exports to U.S.A. totalled US\$ 86.5 billion in 2024-25. As per a report by Global Trade Research Initiative (GTRI) India's merchandise exports to the U.S.A. are projected to decline by US\$ 5.76 billion this year primarily due to the rise in tariffs imposed by U.S.A.

However, proposed reciprocal tariff of 26% on Indian exports being substantially lower than China's 145%, Taiwan's 32% and Vietnam's 46% translates to lower landed costs for Indian goods compared to these countries. This could help India boost its exports offsetting the decline projected by GTRI. India's proactive initiatives towards bilateral trade arrangement with tariff cuts should also help in boosting exports to U.S.A. resulting in modest impact on India's overall exports.

With changing trade flows and supply chains Indian manufacturing sector will have to be very competitive in

terms of cost and technological advancements for which India will not only have to continuously improve infrastructure and upgrade manufacturing facilities but also upskill workforce. To make workforce future ready and to create a robust pipeline of high quality talent Indian Government and Industry must increase the upskilling initiatives to address skill gaps especially in technology and industry relevant areas.

REVIEW OF OPERATIONS

Company's revenue was ₹ 6096.54 crores (net of GST) for the F.Y. 2024-25 as compared to ₹ 5,321.49 crores in the previous fiscal. Company earned a net profit (after tax) of ₹ 390.52 crores during the F.Y. 2024-25 as against ₹ 346.49 crores in the previous fiscal.

Company's total sales volumes of its manufactured products including exports increased during the year by 9.4% to 3,55,967 MT. Capacity utilisation for the Company as a whole was 79% during the year. Export volumes were down as compared to previous year due to subdued demand from Eurozone and high freight costs caused by Red Sea crisis. With shipping freight rates easing down since last quarter of F.Y. 2025, Company hopes to increase exports during the current year.

Styrene Monomer (SM)

SM prices remained largely stable in the range of + / - 10% throughout the year. Availability also was reasonably stable with only one major un-scheduled shutdown of one of our suppliers from Middle East in the 4th quarter of the year. However, your Company was able to bridge the gap by sourcing from other suppliers with only minor disturbances. Firm Benzene prices ensured stable SM prices, despite continued poor demand for derivatives of Styrene in China due to slow down over there.

India is well supplied by all major Styrene producers in Middle East, South East and East Asia due to China's self sufficiency in SM and reduced dependency on imports. This also reduced the usual swing in SM prices which was the order of the day when China was the largest importer of SM globally few years back.

China continues to dominate global petrochemicals business due to its large capacities built in recent times. Unviable small capacities are progressively being shut across the world. Middle East producers are considering India as a key partner. Company is therefore well placed with support from all SM suppliers in Asia. Shore tank infrastructure has been continuously increased in various locations to cater to the increased needs of Company as well as its SM customers.

Polystyrene

Domestic Polystyrene market grew by over 8% during year 2024-25. Growth in appliances demand particularly Refrigerators & Air Conditioners; pens & stationery, rigid sheets and dairy packaging are the main catalyst for this growth in F.Y. 2024-25. Both OEM and non-OEM segments



witnessed appreciable growth in the year under review. Company's total sales volume of Polystyrene including exports increased by 11.5% during the year 2024-25.

Polystyrene business in Asia has changed drastically due to Chinese self-sufficiency drive. Asian players of Polystyrene with large export volumes seeking alternative export outlets continue to look at Indian markets putting price pressure. To thwart the competition from imports, Company not only continues with its high-quality product offers but also introduced new grades to counter imports. Price pressure of imports for specific applications was countered by Company by keeping prices in line with international prices for certain market grades. As a result of all these actions, imports could be contained during the year under review.

New investment by customers in appliance business are likely to fructify in the current year which will help increasing demand for Polystyrene going forward. Company is in dialogue with international appliance players in India to replace their imports with Company's products. International Energy Agency (IEA) in its report of 2024 has predicted that energy requirement for cooling will more than double by 2030 from 2024 levels, which translates to at least 15% CAGR for air conditioning industry until 2030. This will help Company grow its sales to this segment in the coming years.

Stationery & pen market continues to grow in domestic as well as export markets. Rigid sheet market is also witnessing growing demand thus replacing some imports. First plant in India for Light Guide Plates (LGP) for display for advertising has started production replacing imports from China. Domestic PS demand is expected to grow about 5% in 2025-26.

Expandable Polystyrene (EPS)

EPS market in India grew by 6.4% in 2024-25. EPS demand growth was slow since lifting by the processors for a major application i.e. fish packing box slowed down with reduced fish cultivation. With new entrants in EPS commissioning their plants during the year, Company's EPS business could grow only by 5%.

Company expects market to grow by 4-5% based on projected growth in various applications. As mentioned in previous report two new units of EPS have started production in 2024-25 and this may cause some loss of business of EPS to the Company in 2025-26. However, Company is making all out efforts to expand the pie by bringing in experts from the industry from around the world and organising customer meets to expose our customers to opportunities in EPS processing business and to help them grow. Company is hopeful to retain its volumes on account of its quality as well as pan India presence. With Company's EPS grades having been approved by key customers in export market, Company hopes to substantially grow EPS exports to GCC region as well as Europe in 2025-26.

Building Materials and Technology Promotion Council (BMTPC) has approved several new technologies, viz. 3D

panels, Cement Sandwich Panel, Insulated Concrete Forms (ICF), all based on EPS as one of the key materials. Several entrepreneurs have established facilities across India using these technologies. Company is promoting these products in various forums which augurs well for growth of EPS consumption in years to come.

Speciality Polymer Compounds (SPC)

SPC business grew by 5% primarily driven by growth in compounds business from appliance industry, battery, electrical and electronic sectors. BIS certification and UL certification of FR compounds helped meet the stringent requirements of customers in these segments.

Development of compounds for PP silent pipes is successfully completed and necessary capacity to supply the same is established. Compounds for bathroom taps were developed successfully. More engineering plastics will be developed in the current year. SPC business of the Company is expected to grow by 20% in F.Y. 2025-26. ABS compound volumes shall be over and above this growth.

Extruded Polystyrene Boards (XPS)

Building insulation segment showed steady growth and Company achieved sales growth of 25%. One of the main contributors was the large scale construction of factory buildings in and around Bangalore and Chennai for mobile phones manufacturing which require temperature controlled/dust-free atmosphere. Company expects construction of many such facilities in future as our country moves up the value chain in electronics manufacture with PLI schemes in place. These factories require well insulated building envelopes with high levels of fire rating. Company is able to meet these stringent specifications for XPS boards.

Demand from temperature sensitive packaging segment is also growing steadily with reputed players entering this business. Tolerances for thickness are very tight compared to boards used for building insulation which Company is able to meet.

Finalisation of BIS standards for XPS building insulation is progressing satisfactorily and it is expected to be completed during the year. With demand from projects increasing, XPS market is expected to grow by about 10% during 2025-26.

Acrylonitrile Butadiene Styrene (ABS)

ABS project work is progressing satisfactorily, and pre-commissioning activities will start from May '25 onwards. Company expects commercial sales of natural and compounded grades to start from 2nd quarter of F.Y. 2025-26. A dedicated sales and marketing team is being assembled and will be in place before commissioning of the project. Company is currently marketing ABS compounds based on imported ABS which have been well accepted by the market. With inhouse ABS available from 2nd quarter onwards, Company is gearing up to increase substantially volumes of ABS compounds.

EXPORTS

Exports of Polystyrene, EPS and SPC products have come to normal levels with ocean freight rates easing. During Red Sea crisis very high ocean freight rates made exports unviable to many destinations. Company's exports were impacted for this reason in the first three quarters of the year under review. Company's exports were lower by 11% compared to the previous year.

Company is fully prepared to face changes in the global trade flows and supply chains due to levy of reciprocal tariffs by U.S.A. and retaliation by many countries resulting in players with large export volumes seeking alternative export markets. Excellent customer relations built over the years with large number of small and medium sized customers across all geographical areas is expected to mitigate the risk of one country or region with others. With likely increase in export volumes of EPS in F.Y. 2025-26, Company hopes to export about 50% more volumes than 2024-25.

SUSTAINABILITY INITIATIVES

Company is of the opinion that to create long term value for its stakeholders, continuous emphasis on environment sustainability is essential. To this end, Company is focussed on developing a circular economy framework around post consumer plastic waste particularly EPS. Company continues to engage with individuals through a combination of education, community partnerships and recycling infrastructure development with the help of NGOs and ICPE.

One of the most impactful campaigns of the year was "Ab Thermocol Recycle Karega Bharat" aimed at raising public awareness on the recyclability of thermocol. A key innovation was the launch of India's first mobile EPS recycling unit, which enabled doorstep collection and awareness in hard-to-reach areas. SPL also collaborated with over 50 institutions, including schools, hospitals and spiritual centres, and introduced the concept of "Recycling Day" in schools to install waste segregation habits early on. In rural areas "My Village, My responsibility" initiative aimed to establish zero-waste villages by promoting waste segregation at the household level. To connect with younger audiences, SPL introduced the Plastics Recycling Premier League (PRPL), a cricket based campaign, targeting under 14 school children in the Mumbai region from those schools which participated in plastic recycling project.

To reduce freshwater intake for Company's manufacturing processes and to significantly lower effluent discharge, Company has installed Zero Liquid Discharge System (ZLD) at both its manufacturing locations in Maharashtra and Tamil Nadu.

Towards its commitment to environment sustainability Company had entered into a JV for setting up solar power generation facility for 12.5 MW which became operational from October 2024. Since October 2024, Company used 46% of its energy requirements at its Amdoshi complex through solar power. For its Manali Plant in Tamil Nadu,

Company used 77.6% of its power requirement through renewable energy sourced from third party producers.

Company is complying with all directives of CPCB in respect of Extended Producer Responsibility (EPR), as applicable to the Company. Company has attached separately with its annual report Business Responsibility and Sustainability Report (BRSR) which includes measurable quantitative data to facilitate better benchmarking.

PROJECT STATUS AND CAPITAL EXPENDITURE

First phase of ABS project construction work is nearing mechanical completion and is now expected to be over by May 2025. Late arrival of some proprietary equipment and shortage of skilled construction workers resulted in this delay. Pre-commissioning and commissioning activities will be taken up subsequently. Commercial production is likely to commence from 2nd quarter of F.Y. 2025-26.

Second phase of EPS capacity expansion project and new compounding lines for ABS project will be mechanically completed by June 2025. Commercial production is expected to commence in 2nd quarter of F.Y. 2025-26.

Pre-project activities including actions for environmental clearance for its Munak, Haryana site are under way. Various projects are under evaluation for arriving at a suitable product mix.

The Company incurred a total capital expenditure of ₹ 378 crores during the F.Y. 2024-25 for projects related to ABS, EPS, compounding lines, hardware replacement at Amdoshi and Manali locations and on additional land and pre-project activities for Munak project.

Capital expenditure proposed to be incurred in the current financial year towards balance work of ABS, EPS and compounding projects and hardware replacement at Amdoshi and Manali locations is estimated at ₹ 200 crores.

Acquisition of X mold Polymers Pvt. Ltd. (X mold), Tamil Nadu

Company entered into a Share Purchase Agreement (SPA) with the promoters/ shareholders of X mold Polymers Pvt. Ltd. (X mold) on April 10, 2025 for acquiring 100% stake in X mold for a total compensation of ₹ 39.27 crores payable in two tranches with effective date of transaction being April 01, 2025.

X mold is engaged in the business of manufacture of engineering polymer compounds with an installed capacity of 15000 TPA with a good R & D facility for compounds. X mold is an approved Tier 2 supplier to many automobile manufacturers and also to appliance manufacturers which will immediately support the Company in its new ABS business.

X mold is located at about 45 kms from Chennai city and 35 kms from Sricity. Chennai is automotive corridor for commercial vehicles, passenger cars and auto components in India. Sricity is consumer electronics, appliances and Air Conditioner hub.



Company acquired 80% equity shares of Xmold on April 17, 2025 for a consideration of ₹ 31.42 crores and the remaining 20% equity shares shall be acquired by Company within a period of 2 years i.e. by March 2027. Consequent upon above acquisition, Xmold has become subsidiary of Company w.e.f. April 17, 2025.

FINANCE

Company remains debt free. Company enjoys working capital facilities from its bankers mainly in the form of non-fund based limits.

Available surplus funds are deployed in various schemes of reputed mutual funds, bank fixed deposits and sovereign bonds so as to optimise returns with minimum risk to the principal amounts invested.

Capital expenditure of ₹ 378 crores incurred during the year was met from internal accruals. All capital expenditure planned as on date is proposed to be funded from Company's own funds.

CRISIL Ratings Ltd. has revised Company's outlook to Positive (from stable) while reaffirming long term rating at CRISIL AA- and short term rating at CRISIL A1+ for Company's working capital facilities from banks.

India Ratings and Research (Ind-Ra) has revised Company's outlook to Positive (from stable) while reaffirming long term rating at IND AA- and short rating to IND A1+ for Company's working capital facilities from banks.

Changes in Key Financial Ratios :

Pursuant to the provisions of Regulation 34(3) of SEBI (LODR) Regulation 2015 read with Schedule V part B(1), details of changes in Key Financial Ratios are stated as hereunder:

| Sr. No. | Ratio | | Year Ended | |
|---------|------------------------------------|-------|--------------|-----------|
| | | | 31/3/2025 | 31/3/2024 |
| 1 | Debtors Turnover Ratio | Times | 15.23 | 13.83 |
| 2 | Inventory Turnover | Times | 8.79 | 7.99 |
| 3 | Current Ratio | Times | 1.91 | 2.23 |
| 4 | Debt Equity Ratio * | Times | 0.06 | 0.06 |
| 5 | Operating Profit Margin | % | 9.94 | 10.04 |
| 6 | Interest Coverage Ratio | Times | 49.00 | 74.00 |
| 7 | Net Profit Margin | % | 6.41 | 6.51 |
| 8 | Return on Average Net Worth | % | 18.38 | 17.94 |
| 9 | Return on average capital employed | % | 24.86 | 24.16 |

* The Company is Debt free. For purpose of calculation of this ratio, amortised value of right to use assets taken on lease is considered as debt.

RISK MANAGEMENT

Company continuously monitors the risks associated with its business and operations including timely identification of new risks, if any, and plans to mitigate risks so as to avoid any adverse impact on the Company's operations, Company has in place a risk management policy which is periodically reviewed under the guidance of Risk Management Committee and Board. Committee met twice during the year to review the risk to the business(es) of the Company and mitigation plan thereof.

Security of data and uptime of system is essential for our business. Company has instituted the best practices adopted across the industry to achieve the same. Company has co-located all its servers (Primary and Disaster Recovery) in the best-in-class Tier IV Data Centres located at different seismic Zones. Tools like antivirus, antimalware, EDR (Endpoint Detection & Response), Priviledge Access Management (PAM) are installed and are regularly updated on all the endpoints for protection against any security threats.

Firewall is in place to provide protection to the endpoints as well as to all the application servers, against threats through internet traffic, LAN or WAN. Company ensures the usage of licensed software products only on the Company-provided devices. Apart from this, Company gets IT Security infrastructure audited by the 3rd party service providers periodically by using ethical hacking tools. Issues found in the audit are reviewed and mitigated as per the recommendation, followed by re-audit for effective mitigation. DR drill is carried out to ensure business continuity. IT policy and controls are reviewed periodically.

International pricing and demand / supply risk are inherent in the import of Styrene Monomer (SM), the main raw material. Company enters into annual procurement contracts for imports of SM. A part of SM requirement is also sourced on spot basis. On the sales side, some part of Company's sale is on annual contract(s) basis tied into monthly SM pricing which allows for equitable sharing of the volatility in SM pricing. Department of Chemicals and Petrochemicals has mandated BIS standards on imports of SM w.e.f. 24/10/2025. This could be a cause of concern particularly for supplies from manufacturer suppliers in U.S.A., China, Europe and supplies through trading houses.

To overcome risks of cost and pricing due to foreign exchange volatility, Company hedges part of open foreign exchange exposure. Company also has a natural hedge to the extent of its exports and pricing its products locally on import parity basis. Foreign currency exchange rates being dynamic, Company constantly monitors FX movements to decide on proper response measure.

Company has adequately insured its assets against all risks and on reinstatement basis with adequate loss of profit insurance policy. Company has also insured itself against cyber and other crimes. The management periodically reviews the adequacy of the insurance cover.

HUMAN RESOURCES / INDUSTRIAL RELATIONS

The Company continues to foster a workplace culture that prioritizes employee well being, professional growth, and a positive work environment. Recognising that our employees are the cornerstone of our success, they were encouraged to actively participate in various conferences, seminars, skill-development/enhancement programmes and training sessions, enabling them to enhance their exposure expertise and contribute more effectively to the organizations long term success.

Career development opportunities were extended across all levels and functions, ensuring equitable growth pathways for every employee. Focus on leadership development and upskilling initiatives has further reinforced a culture of excellence and high performance. Company has further strengthened its efforts to provide a supportive and inclusive work environment that nurtures talent, encourages innovation and maximizes individual potentials.

Industrial relations remained harmonious and constructive throughout the year, reflecting Company's commitment to maintaining a collaborative and respectful work environment. Company remains dedicated to its employees' holistic development for ensuring a motivated and high performing team that drives sustained business success.

INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

The internal control systems for safeguarding and protecting assets of the Company against loss from unauthorized use or disposition are well in place.

Regular internal audits, documented policies, guidelines and procedures and review by management supplement the internal controls which are designed to ensure that financial and other records are reliable for preparing financial information and other data and for maintaining accountability of assets. Audit of Internal Financial Controls (IFC) and Risk Control Matrix (RCM) was carried out by the statutory auditors and their suggestions have been accepted.

HSE MANAGEMENT, AWARDS & RECOGNITION

Health Safety and Environment:

Company places paramount importance on the health and safety of its workforce and is part of its core values. All requirements under applicable laws and regulations are fully complied with by the Company. Considering the significance of Health Safety and Environment to any petrochemical operations, the Company has established a robust HSE system at both its plants situated at Amdoshi, Maharashtra and Manali, Tamil Nadu. Both the Environmental Management System and Occupational Health and Safety Management System continued to be maintained by the Company as per the ISO 14001:2015 Standard and ISO 45001:2018 Standard respectively. Additionally Quality Management System (QMS) continued to be maintained by the Company as per ISO 9001:2015 standard. Company continues to implement the HSE Management Systems

under the Guiding Principles of declared integrated Management System (IMS) Policy (Occupational Health and Safety Policy' and 'Environmental Policy').

HSE Performance index for the period under review stood to be in "Excellent" Range. Company's plant at Amdoshi completed 8930 accident-free days as on March 31, 2025. At Manali plant, Company has completed 6504 accident free days as on March 31, 2025.

Awards and Recognition

Company has achieved the following recognitions and awards in the field of HSE during the period under review :

Amdoshi – Maharashtra Unit:

- NSCI Safety Awards – 2024 -Shreshtha Suraksha Puraskar (Silver Trophy and Certificate) in Group B under the manufacturing sector.
- Winner - Maharashtra Safety Award Competition-2023 organized by National Safety Council Maharashtra Chapter for Lowest Accident Frequency Rate (for the Factories working more than Six Lakh up to Ten Lakh man-hours in a year)
- Winner - Maharashtra Safety Award Competition-2023 organized by National Safety Council Maharashtra Chapter for Longest Accident-Free Period. (for the Factories working more than Six Lakh up to Ten Lakh man-hours in a year)
- Greentech Pollution Control, Waste Management & Recycling Award 2024
- Winner - "Greentech Global EHS Award 2024" in award category of EHS Innovative Excellence Award
- Winner - "Greentech Global EHS Award 2024" in award category of EHS Best Practices
- Safe-Tech Awards 2024 for Decade of Safety Excellence

Manali, Chennai – Tamil Nadu Unit:

- "Certificate of Appreciation" from National Safety Council of India (NSCI) under National Safety Awards 2024 at the national level.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis Report describing Company's objectives, estimates, expectations, or projections may constitute "forward looking statements", within the meaning of applicable laws and regulations. Actual results may differ materially from those either expressed or implied in the statements.

Important factors that could make a difference to Company's operations include economic conditions affecting demand/ supply and price conditions in the domestic and international markets, changes in the Government regulations, tax laws / other statutes, geopolitical issues and other incidental factors.



CORPORATE GOVERNANCE REPORT: 2024-25

1. COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE:

Company considers good Corporate Governance as a foundation for being a truly sustainable Company. Corporate Governance is a set of principles, processes, systems and procedures to be followed by the Directors, Management and Employees of the Company for incessant growth of the Shareholders’ value while keeping in view the interest of other Stakeholders as well. Procedures, guidelines and practices are in place to ensure timely disclosures of business information regarding financial and operational performance, significant events etc. of the Company through requisite disclosures, quarterly results, newspaper publication, chairman statement, annual report, investors meet and earnings & investor presentations etc. The Company has adopted a code of conduct for its Board, Key Managerial Personnel (KMPs) and Senior Management Employees which has been communicated to them and they have affirmed the compliances of the same through their annual disclosures made to the Company.

Company places emphasis on transparency across its entire business segment as well as in discharging its Corporate Social Responsibility activities in a fruitful and conducive manner, as a conscientious corporate citizen and is committed to the principles of integrity, transparency and compliances w.r.t. applicable rules and regulations while dealing with the Government, Customers, Suppliers, Employees and other Stakeholders.

The Directors endorse and support the Corporate Governance practices of Company in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Company strives continuously to adopt and incorporate ESG practices into its system(s), operation(s) including making requisite disclosures through Business Responsibility & Sustainability Reporting (BRSR) as per Listing Regulations. Company is focused on developing a circular economy framework around post-consumer EPS waste through a combination of education, community partnerships and recycling infrastructure development. BRSR is annexed to the Annual Report separately forming its integral part.

2. BOARD OF DIRECTORS AND GOVERNANCE FRAMEWORK:

(I) Composition & Category of Directors:

The Company’s Board has an optimum combination of Executive and Non-Executive Directors including two Women Directors. The Board of Directors as at the end of March 31, 2025, is comprised of twelve Directors, out of which five Directors are Non-Executive and Non-Independent Directors, one is Whole-time Director and six are Independent Directors. The Management conducts the day-to-day affairs of the Company subject to the supervision and control of the Board of Directors. The Directors bring to the Board multifaceted experience, diversity and extensive skills required for Company’s successful business operations/performance.

The composition of the Board is in conformity with Regulation 17 of Listing Regulations read with Section 149 of the Companies Act, 2013 (“the Act”).

Composition of the Board and Directorship/Committee Position, etc. as on March 31, 2025, is given below:

| Name of the Director | Category of Directorship | * Number of Directorship in other Public Companies | | ** Number of Committee position held in other Public Companies (including SPL ***) | | No. of Shares Held | Relationship with other Directors |
|-------------------------------------|--|--|-----------------|--|------------|--------------------|---|
| | | Chairperson of Board | Member of Board | Chairperson | Member**** | | |
| M. P. Taparia DIN No. 00112461 | Chairperson (Non-Executive, Non- Independent/ Promoter Director) | 1 | 1 | 1 | 2 | 75466 | Brother of Shri B. L. Taparia and uncle of Shri S. J. Taparia |
| Rajan B. Raheja DIN No. 00037480 | Non-Executive, Non- Independent / Promoter Director | 0 | 4 | 0 | 2 | 800 | Father of Shri Akshay R. Raheja |



| Name of the Director | Category of Directorship | * Number of Directorship in other Public Companies | | ** Number of Committee position held in other Public Companies (including SPL***) | | No. of Shares Held | Relationship with other Directors |
|---|---|--|-----------------|---|------------|--------------------|---|
| | | Chairperson of Board | Member of Board | Chairperson | Member**** | | |
| B. L. Taparia DIN No. 00112438 | Non-Executive, Non-Independent Director | 1 | 1 | 0 | 0 | 107668 | Brother of Shri M. P. Taparia and uncle of Shri S. J. Taparia |
| S. J. Taparia DIN No. 00112513 | Non-Executive, Non-Independent Director | 0 | 2 | 0 | 2 | 75466 | Nephew of Shri M. P. Taparia and Shri B. L. Taparia |
| Akshay R. Raheja DIN No. 00288397 | Non-Executive, Non-Independent Director | 0 | 5 | 0 | 2 | 400 | Son of Shri Rajan B. Raheja |
| Rajeev Pandia DIN No. 00021730 | Non-Executive Independent Director | 0 | 3 | 3 | 5 | 0 | – |
| Basavaraj N. Bankapur DIN No. 00246410 | Non-Executive Independent Director | 0 | 1 | 0 | 1 | 0 | – |
| Anup Kumar Ghosh DIN No. 08704158 | Non-Executive Independent Director | 0 | 0 | 0 | 0 | 0 | – |
| Rita A. Teatota DIN No. 02876666 | Non-Executive Independent Director | 0 | 1 | 0 | 1 | 0 | – |
| Sanjay R. Chougule DIN No. 00073782 | Non-Executive Independent Director | 0 | 1 | 0 | 4 | 0 | – |
| Mona N. Desai DIN No. 03065966 | Non-Executive Independent Director | 0 | 2 | 0 | 3 | 112000 | – |
| K. V. Mujumdar DIN No. 08866096 | Whole Time Director | 0 | 0 | 0 | 0 | 6000 | – |

Notes:

* Excludes Directorships in private limited companies foreign companies and companies formed under Section 8 of the Companies Act, 2013

** Only memberships of Audit Committee and Stakeholders Relationship Committee have been considered for the Committee positions.

*** Supreme Petrochem Ltd is referred to as 'SPL'

**** Membership includes Chairpersonship

The number of Directorship(s), Committee Membership(s)/Chairpersonship(s) of all Directors is within the respective limits prescribed under the Act and Listing Regulations as amended from time to time.



Details of Directorship held by the Directors of the Company in other Listed Companies (i.e. excluding Supreme Petrochem Ltd)

| Name of Director | Directorship held | Category of Directorship |
|---|---|--|
| M. P. Taparia DIN No. 00112461 | The Supreme Industries Limited | Promoter & Managing Director |
| Rajan B. Raheja DIN No. 0037480 | Exide Industries Limited Prism Johnson Limited | Non-Executive Director Non-Executive Director |
| B. L. Taparia DIN No. 00112438 | The Supreme Industries Limited | Promoter & Non-Executive Director, Chairperson |
| S. J. Taparia DIN No. 00112513 | The Supreme Industries Limited | Promoter & Executive Director |
| Akshay R. Raheja DIN No. 00288397 | Hathway Cable and Datacom Limited Prism Jhonson Limited EIH Associated Hotels Limited | Non-Executive Director Non-Executive Director Non-Executive Director |
| Rajeev Pandia DIN No. 00021730 | Thirumalai Chemicals Limited The Supreme Industries Limited Transpek Industry Limited | Non-Executive Independent Director Non-Executive Independent Director Non-Executive Independent Director |
| Basavaraj N. Bankapur DIN No. 00246410 | – | – |
| Anup Kumar Ghosh DIN No. 08704158 | – | – |
| Rita A. Teotia DIN No. 02876666 | Transpek Industry Limited | Non-Executive Independent Director |
| Sanjay R. Chougule DIN No. 00073782 | – | – |
| Mona N. Desai DIN No. 03065966 | Sonata Software Limited | Non-Executive Independent Director |
| K.V. Mujumdar DIN No.08866096 | – | – |

(II) Skills / Expertise / Competencies of Board of Directors:

The Core skills / expertise / competencies as identified by the Board of Directors, with a view to ensure effective functioning of the Company and as possessed by its Directors with respect to the Company's operational affairs, are stated as hereunder:

| Name of Directors | Details of skills/competencies |
|---|---------------------------------------|
| Shri M. P. Taparia, Shri Rajan B. Raheja, Shri B. L. Taparia, | |
| Shri S. J. Taparia, Shri Rajeev Pandia | Business Management |
| Shri M. P. Taparia, Shri S. J. Taparia | Marketing & Operations |
| Shri Rajan B. Raheja, Shri Sanjay R. Chougule | Finance & Banking |
| Shri Rajeev Pandia, Shri Anup Kumar Ghosh | Industry Developments |
| Shri K. V. Mujumdar, Shri Basavaraj N. Bankapur | Plant Operations & Project Management |
| Shri Anup Kumar Ghosh | Polymer & Compounding Technology |
| Ms. Rita A. Teotia | Commerce and Industry |
| Shri Sanjay R. Chougule | IT, Financial Controls, Governance |
| Shri Akshay R. Raheja | Insurance, Finance, Management |
| Ms. Mona N. Desai | Legal and Compliance |

(III) Board Procedure:

The Company complies with the requisite procedures mandated for conducting Board Meeting(s) as applicable to the Company in terms of the provisions of Secretarial Standard-1 and the Act.

The information as required under Schedule II Part A of the Listing Regulations 17(7) is made available to the Board. The Board also reviews, on a quarterly basis, the declaration made by the CFO and the Whole-Time Director of the Company regarding compliance with all applicable laws. The Manager and CFO have certified to the Board, inter-alia, the accuracy of financial statements and adequacy of internal controls for the financial reporting, in accordance with Regulation 17(8) read with Part B of Schedule II of Listing Regulations, for the financial year ended March 31, 2025. The information(s) required under Regulation 17(7) read with Part A of Schedule II of the Listing Regulations are placed before the Board and they are also kept posted of other vital events taking place in the Company and Board's approvals are obtained, whenever necessary.

The Company has not entered into any material related party transaction, during the year under review with any of the Promoters, Directors, Key Managerial Personnel and Senior Management Personnel and Employees etc. other than the transactions, if any, entered into in its ordinary course of business and on an arm's length basis, as stated in the Financial Statement of the Company.

(IV) Declaration of Independence on Board

Based on the confirmation/disclosures received from the Directors, the Board opines that all the Non-Executive Independent Directors of Company are independent in terms of the provisions of Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations and are independent of the management.

In the opinion of the Board, the Independent Directors fulfil the requirement of independence specified in the Act and the Listing Regulations and are independent of the management.

(V) Board Meetings:

During the year under review, the Board met on 7 occasions i.e. April 24, 2024, July 04, 2024, July 19, 2024, September 06, 2024, October 21, 2024, January 17, 2025 and March 18, 2025. The maximum gap between two Board Meetings was less than 120 days. The minutes of the meetings of all the Board and Committees of the Board are circulated to all the Directors after incorporating the comments of the Directors, if any.

(VI) Details of attendance of Directors:

The names and categories of the Directors on the Board, their attendance in the Board meetings held during the year and at the last Annual General Meeting ("AGM") held through video-conferencing/ other audio-visual means are as below:

| Name of the Director | Category of Directorship | Nature of Change during the reporting year, if any | Meetings held during the tenure of the Directors | Meetings Attended | Attendance at the Last AGM |
|-----------------------|--|--|--|-------------------|----------------------------|
| M. P. Taparia | Chairperson (Non-Executive, Non-Independent Promoter Director) | – | 7 | 7 | Yes |
| Rajan B. Raheja | Non-Executive, Non-Independent Promoter Director | – | 7 | 7 | Yes |
| B. L. Taparia | Non-Executive, Non-Independent Director | – | 7 | 6 | Yes |
| S. J. Taparia | Non-Executive, Non-Independent Director | – | 7 | 7 | Yes |
| Rajeev Pandia | Non-Executive, Independent Director | – | 7 | 7 | Yes |
| Basavaraj N. Bankapur | Non-Executive, Independent Director | Appointed w.e.f.19/07/2024 | 4 | 4 | NA |



| Name of the Director | Category of Directorship | Nature of Change during the reporting year, if any | Meetings held during the tenure of the Directors | Meetings Attended | Attendance at the Last AGM |
|----------------------|---|--|--|-------------------|----------------------------|
| Anup Kumar Ghosh | Non-Executive, Independent Director | Appointed w.e.f.19/07/2024 | 4 | 4 | NA |
| Rita A. Teotia | Non-Executive, Independent Director | Appointed w.e.f.19/07/2024 | 4 | 3 | NA |
| Sanjay R. Chougule | Non-Executive, Independent Director | Appointed w.e.f.19/07/2024 | 4 | 4 | NA |
| Akshay R. Raheja | Non-Executive, Non-Independent Director | Appointed w.e.f. 17/01/2025 | 1 | 0 | NA |
| Mona N. Desai | Non-Executive, Independent Director | Appointed w.e.f. 17/01/2025 | 1 | 1 | NA |
| K. V. Mujumdar | Whole Time Director | – | 7 | 7 | Yes |
| R. Kannan | Non-Executive, Independent Director | Ceased w.e.f. 22/09/2024 due to expiry of tenure | 4 | 4 | Yes |
| M. S. Ramachandran | Non-Executive, Independent Director | Ceased w.e.f. 22/09/2024 due to expiry of tenure | 4 | 3 | No |
| Ameeta Parpia | Non-Executive, Independent Director | Ceased w.e.f. 22/09/2024 due to expiry of tenure | 4 | 4 | Yes |
| Dr. S. Sivaram | Non-Executive, Independent Director | Ceased w.e.f. 22/09/2024 due to expiry of tenure | 4 | 4 | Yes |

(VII) Code of Internal Procedure & Conduct for Regulating, Monitoring & Reporting of Trading by Insiders:

The Company has adopted Code of Conduct for prevention of insider trading in terms of SEBI (Prohibition of Insider Trading Regulations), 2015 (“PIT Regulations”). The Company follows strict guidelines in respect of stock trading(s) done by the Insiders and their related disclosures. The Company Secretary is designated as Compliance Officer to oversee the implementation thereof. Requisite disclosures are obtained from the Directors and Designated Employees of the Company. Under the aforesaid code, all the Directors, KMPs and Designated Employees may deal with the securities of the Company during open trading window period after obtaining pre-clearance(s) wherever required and also ensuring other requisite compliances pertaining thereto. Structured Digital Database (SDD) system have also been implemented in the Company in terms of PIT Regulations, which is being used by the Designated Persons (DPs), intermediaries and fiduciaries of the Company to protect the confidentiality of its Unpublished Price Sensitive Information (UPSIs), as may be applicable.

(VIII) Independent Directors:

Shri Rajeev Pandia, Shri Basavaraj N. Bankapur, Shri Anup Kumar Ghosh, Ms. Rita A. Teotia, Shri Sanjay R. Chougule and Ms. Mona N. Desai were the Independent Directors on the Board of Directors of the Company as on March 31, 2025.

Independent Directors Shri R. Kannan, Shri M. S. Ramachandran, Ms. Ameeta Parpia and Dr. S. Sivaram retired from the Board, pursuant to the provisions of Section 149(11) of the Act, on September 22, 2024 after completion of their second term of five years.

The requisite details w.r.t. the Directors proposed to be appointed/reappointed, in terms of Regulation 36(3) of the Listing Regulations and the Secretarial Standards on General Meetings is being provided in the notice of the ensuing Annual General Meeting separately annexed to the Annual Report.

Performance Evaluation Criteria for Independent Directors:

The Criteria for performance evaluation of Independent Directors includes:

- (1) Attends meetings regularly.
- (2) Understands business and regulatory, competitive and social environment in which the Company operates.
- (3) Understands strategic issues and challenges confronting the Company.
- (4) Demonstrates a solid understanding of his / her responsibility as a Director including his / her statutory and fiduciary roles and acts appropriately in his / her governance role.
- (5) Attends meetings well prepared to evaluate and / or add value to Agenda items presented to the Board.
- (6) Brings useful external information and perspective to Board deliberations.
- (7) Contributes meaningfully to Board discussions, makes useful suggestions, provides strategic insight and directions.
- (8) Demonstrates ability to identify the cost benefits and implications of Board decisions.
- (9) Demonstrates a strong understanding of financial statements, ratios and / or indices of performance and can see the issues behind the numbers.
- (10) Appropriately questions data/information presented to the Board for deliberations.
- (11) Listens effectively to the ideas of others and view-points and encourages participation/contribution from other Directors.
- (12) Works effectively with fellow Directors to build consensus and manages conflict constructively.
- (13) Awareness about the developments regarding corporate governance.

Independent Directors' Meeting

As per Schedule IV of the Act and Regulation 25(3) of Listing Regulations, the Independent Directors are required to hold at least one meeting in a financial year without the presence of Non-Independent Directors and members of the Management. Accordingly Independent Directors' Meeting was held on March 18, 2025.

Attendance of Independent Directors' at the meeting held on March 18, 2025:

| Members | Category of Membership | Meetings held | Meetings Attended |
|-----------------------|---|---------------|-------------------|
| Rajeev Pandia | Chairperson (Non-Executive, Independent Director) | 1 | 1 |
| Basavaraj N. Bankapur | Non-Executive, Independent Director | 1 | 0 |
| Anup Kumar Ghosh | Non-Executive, Independent Director | 1 | 1 |
| Rita A. Teautia | Non-Executive, Independent Director | 1 | 0 |
| Sanjay R. Chougule | Non-Executive, Independent Director | 1 | 1 |
| Mona N. Desai | Non-Executive, Independent Director | 1 | 1 |

(IX) Evaluation of Directors

The Board conducted evaluation of Independent Directors pursuant to the provisions of Regulation 17(10) of Listing Regulations and found them individually suitable for their role, scope and function and thus to continue them as Independent Directors of the Company. The Independent Directors were also found to be compliant of their independence on the basis of their disclosures tendered to the Company in terms of Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations.

During the reporting year, the Independent Directors held their meeting on March 18, 2025 pursuant to the provisions of Section 149(8) of the Act (read with Schedule IV thereto) and Regulation 25(3) and 25(4) of Listing Regulations and evaluated the performance of Non-Independent Directors, the Board as a whole and the Chairperson of the Company and found them appropriate/suitable for continuing in the Company in their existing roles and capacity.

**(X) Familiarization Programme for Independent Directors – 2024-25**

The following familiarization programme were held for the Independent Directors during the year under review:

- Overview of performance of all verticals of Company PS/EPS/XPS/SPC and SM supply and price movements.
- Expansion projects status of ABS/EPS at Amdoshi Plant of the Company and project cost/outlay etc.
- New packaging requirements for usage of recycled materials, as applicable to the Company and impact thereof.
- Recycling potentials of post-consumer waste of PS/EPS/ plastics in terms of sustainability initiative of the Company.
- Business strategy related to acquisition of X mold Polymers Pvt. Ltd. in Tamil Nadu, engaged in Polymer compounding business, including its capabilities particularly related to research and development, market potentials in automobile and appliances segment and future projections/road map.
- Various amendments in Listing Regulations as introduced by SEBI.
- Health, Safety and Environment System related to safety measures at the plant of the Company.
- Advantage of Mass ABS Polymerisation process/technology over emulsion process.

The Company is in compliance with the mandatory requirements of Corporate Governance provisions and the Act, as applicable to the Company. The details of familiarization programme conducted for the Independent Directors are displayed on Company’s website also at <https://supremepetrochem.com/wp-content/uploads/2025/06/Familiarisation-Programme-For-Independent-Directors-2024-25.pdf>

(XI) Code of Conduct:

The Company has adopted a Code of Conduct for its Directors and Senior Management Personnel pursuant to the provisions of Regulation 17(5)(a) of Listing Regulations, which has been approved by the Board of Directors. This code has been posted on the Company’s website at URL : <https://supremepetrochem.com/download/Code-of-Internal-Procedure-and-Conduct-for-Regulating-Monitoring-and-Reporting-by-the-Insiders.pdf>

Declaration by the Manager

During the financial year under review, all the Directors and Senior Management Personnel of the Company have affirmed their adherence to the provisions of the code of conduct of Company as applicable to them.

Sd/-

N. Gopal

Manager

Place: Mumbai

Date: April 23, 2025

3. REMUNERATION OF DIRECTORS:**(a) Details of remuneration paid to the Non-Executive Directors:**

| Name of the Directors | Category of Directorship | Nature of Remuneration (viz. Sitting Fees) (₹) | Amount Paid for professional services (₹) |
|-----------------------|--|--|---|
| M. P. Taparia | Chairperson (Non-Executive, Non-Independent Promoter Director) | 8,00,000/- | – |
| Rajan B. Raheja | Non-Executive, Non-Independent Promoter Director | 7,00,000/- | – |
| B. L. Taparia | Non-Executive, Non-Independent Director | 6,00,000/- | – |
| S. J. Taparia | Non-Executive, Non-Independent Director | 11,50,000/- | – |
| Rajeev Pandia | Non-Executive, Independent Director | 11,00,000/- | – |

| Name of the Directors | Category of Directorship | Nature of Remuneration (viz. Sitting Fees) (₹) | Amount Paid for professional services (₹) |
|--|---|--|---|
| Basavaraj N. Bankapur (Appointed w.e.f. 19/07/2024) | Non-Executive, Independent Director | 4,50,000/- | – |
| Anup Kumar Ghosh (Appointed w.e.f. 19/07/2024) | Non-Executive, Independent Director | 5,50,000/- | – |
| Rita A. Teatia (Appointed w.e.f. 19/07/2024) | Non-Executive, Independent Director | 4,00,000/- | – |
| Sanjay R. Chougule (Appointed w.e.f. 19/07/2024) | Non-Executive, Independent Director | 7,50,000/- | – |
| Akshay R. Raheja (Appointed w.e.f. 17/01/2025) | Non-Executive, Non-Independent Director | – | – |
| Mona N. Desai (Appointed w.e.f. 17/01/2025) | Non-Executive, Independent Director | 2,00,000/- | – |
| R. Kannan (Ceased w.e.f. 22/09/2024) | Non-Executive, Independent Director | 7,00,000/- | – |
| M. S. Ramachandran (Ceased w.e.f. 22/09/2024) | Non-Executive, Independent Director | 3,50,000/- | 2,15,000/- |
| Ameeta Parpia (Ceased w.e.f. 22/09/2024) | Non-Executive, Independent Director | 6,50,000/- | – |
| Dr. S. Sivaram (Ceased w.e.f. 22/09/2024) | Non-Executive, Independent Director | 4,00,000/- | – |
| TOTAL | | 88,00,000/- | 2,15,000/- |

b) Whole Time Director

| Name of the Director | Category of Directorship | Elements of Remuneration | Amount (₹) | | Performance Linked Incentive (PLI) |
|---------------------------|--------------------------|--------------------------|--------------------|-----------|--|
| | | | Fixed | Variable | |
| K. V. Mujumdar | Whole Time Director | Salary (with allowances) | 1,45,46,440 | – | PLI criteria is linked to the performance of Company and Employee. |
| | | Ex-Gratia | – | 5,12,352 | |
| | | Performance Incentives | – | 19,00,000 | |
| | | Perquisites/benefits | 32,400 | – | |
| TOTAL REMUNERATION | | | 1,69,91,192 | | |

Disclosure under Regulation 36(3) of Listing Regulations read with Schedule V(C)(6) thereto:

Shri K. V. Mujumdar, Whole Time Director:

- (i) Service contract for five years w.e.f. 19.09.2020 to 18.09.2025,
- (ii) Notice period 3 months,
- (iii) No severance fee payable.

The criteria for making payment to Directors is displayed on Company website at URL: [https://supremepetrochem.com/download/POLICY-RELATING-TO-REMUNERATION-OF-DIRECTOR\(S\)-AND-KEY-MANAGERIAL-PERSONNEL-\(KMP\).pdf](https://supremepetrochem.com/download/POLICY-RELATING-TO-REMUNERATION-OF-DIRECTOR(S)-AND-KEY-MANAGERIAL-PERSONNEL-(KMP).pdf)

The Company does not make any payment to Non-Executive Directors other than sitting fees for attending meetings of the Board/Committee. The Company during the reporting year paid ₹2.15 Lakhs as professional fee to the Independent Director Shri M. S. Ramachandran (Ceased w.e.f. 22/09/2024 due to expiry of his tenure) for his professional services rendered to the Company, as approved by its members.

The Company does not have any Employee Stock Option Scheme.



4. AUDIT COMMITTEE:

The Audit Committee's composition and terms of reference meets the requirements of provisions of Section 177 of the Act and Regulation 18 (read with Part C of Schedule II) of the Listing Regulations.

(I) Brief description of the terms of reference

The terms of reference of the Audit Committee, inter-alia, include followings:

- (1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- (3) Approval of payment to statutory auditors for any other services rendered by them;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) Matters required to be included in the Directors' Responsibility Statement section of the Board's Report in terms of Section 134(3)(c) of the Act;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) Review and monitor the auditor's independence and performance and effectiveness of audit process;
- (7) Approval or any subsequent modification of transactions of the Company with the related parties;
- (8) Scrutiny of Inter-Corporate loans and investments;
- (9) Evaluation of Internal Financial controls and risk management systems;
- (10) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (11) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (12) Discussion with internal auditors of any significant findings and follow up there on;
- (13) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (14) Discussion with statutory auditor before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (15) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (16) To review the functioning of the whistle blower mechanism;
- (17) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (18) To review the utilization of existing loans/advances/investments of the Company;

(19) The Audit Committee shall mandatorily review the following information:

- (a) To review compliances of the Company periodically with respect to SEBI (Prohibition of Insider Trading) Regulations, 2015;
- (b) Review of Management Discussion and Analysis of financial condition and results of operations;
- (c) Letters, if any, issued by the statutory auditor regarding internal control weaknesses;

(20) The Audit Committee has the following powers:

- (i) to investigate any activity within its terms of reference;
- (ii) to seek information from any employee;
- (iii) to obtain outside legal or other professional advice and
- (iv) to secure attendance of outsiders with relevant expertise, if it considers necessary.

(II) Composition of the Committee, attendance of members at the meeting and other details

The Audit Committee of the Company has been constituted in accordance with the provisions of Regulation 18 of the Listing Regulations and the provisions of Section 177 of the Act. The Company Secretary of the Company acts as the Secretary to the Committee.

The Meeting of the Audit Committee is attended by the Chief Financial Officer, Accounts Head, Statutory Auditors, GST Auditor and Internal Auditor etc. as special invitees, wherever required. The minutes of each Audit Committee meeting are placed in the next meeting of the Board for taking note thereof.

The composition of the Audit Committee and the details of the meetings attended by its members during the Financial Year ended March 31, 2025 are as under:

| Members | Category of Membership | Nature of Change, if any | Meetings held during the tenure of the Directors | Meetings Attended |
|--------------------|--|---|--|-------------------|
| Members | Category of Membership | Nature of Change, if any | Meetings held during the tenure of the Directors | Meetings Attended |
| Rajeev Pandia | Non-Executive, Independent Director | Appointed as Chairperson of the Committee w.e.f. 06/09/2024 | 5 | 5 |
| S. J. Taparia | Non-Executive, Non-Independent Director | – | 5 | 5 |
| Rita A. Teautia | Non-Executive, Independent Director | Appointed as Member of the Committee w.e.f. 06/09/2024 | 3 | 2 |
| Sanjay R. Chougule | Non-Executive, Independent Director | Appointed as Member of the Committee w.e.f. 06/09/2024 | 3 | 3 |
| R. Kannan | Chairperson, Non-Executive, Independent Director | Ceased to be Member/ Chairperson of the Committee w.e.f. 06/09/2024 | 2 | 2 |
| Ameeta Parpia | Non-Executive, Independent Director | Ceased to be Member of the Committee w.e.f. 06/09/2024 | 2 | 2 |

During the reporting year, the Audit Committee met five times on April 23, 2024, July 19, 2024, October 21, 2024, January 17, 2025 and March 18, 2025. The gap between two Audit Committee Meetings did not exceed 120 days. Necessary quorum was present at the above Meetings.

Shri R. Kannan, Chairperson of the Audit Committee, was present at the AGM of the Company held on July 4, 2024 to address the queries of shareholders related to financial statements of Company, if any.



5. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee (NRC) composition and terms of reference meet the requirements of provisions of Section 178(1) of the Act and Regulation 19 of Listing Regulations.

(I) Brief description of the terms of reference

The terms of reference of the NRC embodies the areas mentioned in Section 178 of the Act and Regulation 19 read with Part D (A) of Schedule II to the Listing Regulations. The brief terms of reference of the NRC are as follows:

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel (KMPs) and Senior Management Employees and evaluation of Independent Directors and the Board of Directors;
- (2) To evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description.
- (3) Devising a policy on diversity of Board of Directors;
- (4) Identifying 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 of Directors for their appointment / removal. Also specifying the manner for effective evaluation of performance of Board, its Committees and Independent Directors.
- (5) Directors whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors; and
- (6) Recommend to the Board about all remuneration matters, in whatever form, payable to the Directors/Senior Management Personnel/KMPs.

(II) Composition of the Committee, attendance of members at the meeting and other details

The NRC functions under the overall supervision of the Board of Directors of the Company. The Company Secretary of the Company acts as the Secretary to the Committee. The composition and attendance of the NRC are as under:

| Members | Category of Membership | Nature of Change during the reporting year, if any | Meetings held during the tenure of the Directors | Meetings Attended |
|-----------------------|---|---|--|-------------------|
| Sanjay R. Chougule | Non-Executive, Independent Director | Appointed as Chairperson/ Member of the Committee w.e.f. 06/09/2024 | 1 | 1 |
| S. J. Taparia | Non-Executive, Non-Independent Director | – | 4 | 4 |
| Basavaraj N. Bankapur | Non-Executive, Independent Director | Appointed as Member of the Committee w.e.f. 06/09/2024 | 1 | 1 |
| R. Kannan | Chairperson - Non-Executive, Independent Director | Ceased to be Chairperson/ Member of the Committee w.e.f. 06/09/2024 | 3 | 3 |
| Ameeta Parpia | Non-Executive, Independent Director | Ceased to be Member of the Committee w.e.f. 06/09/2024 | 3 | 3 |

During the reporting year, the NRC met four times on April 23, 2024, July 19, 2024, September 06, 2024 and January 06, 2025.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee has been constituted by the Board in compliance with the requirements of Section 178 (5) of the Act and Regulation 20 of the Listing Regulations.

(I) Brief description of the terms of reference

The terms of reference of the Stakeholders Relationship Committee (SRC) covers the areas mentioned in Section 178 (5) of the Act and Regulation 20 read with Part D (B) of Schedule II to the Listing Regulations. The terms of reference of the SRC, inter-alia are as follows:

- (a) Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate share certificates, general meetings etc;
- (b) Review of measures taken for effective exercise of voting rights by shareholders;
- (c) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar and Share transfer Agent;
- (d) Deal suitably related to waiver of documents/requirements permissible in cases of:
 - i) Transfer of ownership of shares
 - ii) Issue of duplicate share certificate(s)
 - iii) Recording of updation of signatures by shareholders
- (e) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/ statutory notices by the shareholders of the Company.

(II) Composition of the Committee, attendance of members at the meeting and other details

The SRC functions under the overall supervision of the Board of Directors of the Company. The composition of the SRC and the details of the meetings attended by its members during financial year ended March 31, 2025, are as under:

| Members | Category of Membership | Nature of Change during the reporting year, if any | Meetings held during the tenure of the Directors | Meetings Attended |
|--------------------|--|--|--|-------------------|
| M. P. Taparia | Chairperson (Non-Executive, Non-Independent Promoter Director) | – | 22 | 22 |
| Rajan B. Raheja | Non-Executive, Non-Independent Promoter Director | – | 22 | 22 |
| S. J. Taparia | Non-Executive, Non-Independent Director | – | 22 | 22 |
| Sanjay R. Chougule | Non-Executive, Independent Director | Appointed as Member of the Committee w.e.f. 06/09/2024 | 10 | 8 |
| Ameeta Parpia | Non-Executive, Independent Director | Ceased to be Member of the Committee w.e.f. 06/09/2024 | 12 | 12 |

The Chairperson of the Committee was present at the AGM of Company held on July 4, 2024, to answer queries of shareholders, if any.

During the reporting year the SRC met twenty-two times i.e., April 02, 2024, April 16, 2024, April 24, 2024, May 07, 2024, May 16, 2024, May 24, 2024, June 04, 2024, June 20, 2024, July 04, 2024, July 26, 2024, August 22, 2024, September 05, 2024, October 03, 2024, October 16, 2024, October 21, 2024, November 11, 2024, November 26, 2024, December 02, 2024, December 18, 2024, January 17, 2025, February 04, 2025 and March 06, 2025. The Company Secretary of the Company acts as Secretary to the Committee.

During the financial year under review, the Company received 1155 complaints including complaints through the Stock Exchanges (BSE/NSE) and the Securities and Exchange Board of India (SEBI) through SCORES portal and were resolved appropriately within due period. There were no pending complaints as on March 31, 2025.



7. FINANCE COMMITTEE:

The Company has constituted an independent Finance Committee comprising of its Directors.

(I) Brief Description of the terms of reference

- (a) Borrowing(s) of money (including fund based and non-fund based) from banks or any other source including temporary loans;
- (b) Authorisation for creation of security on the Company’s assets to secure the borrowings;
- (c) Authorisation to invest temporary surplus funds in money market investments and delegate financial powers for approved capital expenditure;
- (d) Opening/Closing of bank accounts and authorise officials of the Company for operation of bank accounts;
- (e) Signing documents for seeking registrations, sign invoices/returns/document and deed etc.;
- (f) Fix bank wise limits for availing forward cover facilities for FOREX transactions and
- (g) To deal with any Package Scheme of Incentives related to Schemes announced by Central Government / State Government or any other Government / Semi Government Authorities.

(II) Composition of the Committee, attendance of members at the Meeting and other details

The Finance Committee functions under the overall supervision of the Board of Directors of the Company. The composition of the Finance Committee and the details of the meetings attended by its members during the financial year ended March 31, 2025, are as under:

| Members | Category of Membership | Nature of Change during the reporting year, if any | Meetings held during the tenure of the Directors | Meetings Attended |
|-----------------|--|--|--|-------------------|
| M. P. Taparia | Chairperson (Non-Executive, Non-Independent Promoter Director) | – | 6 | 6 |
| Rajan B. Raheja | Non-Executive, Non-Independent Promoter Director | – | 6 | 6 |
| B. L. Taparia | Non-Executive, Non-Independent Director | – | 6 | 1 |
| S. J. Taparia | Non-Executive, Non-Independent Director | – | 6 | 6 |
| Ameeta Parpia | Non-Executive, Independent Director | Ceased to be Member of the Committee w.e.f. 06/09/2024 | 3 | 3 |

During the reporting year, the Finance Committee met on 6 occasions i.e. June 01, 2024, July 04, 2024, August 19, 2024, October 21, 2024, December 17, 2024 and January 17, 2025. The Company Secretary of the Company acts as the Secretary to the Committee.

8. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Company has constituted Corporate Social Responsibility Committee (CSR) in terms of Section 135 of the Act.

(I) Brief Description of the terms of reference

- a) To formulate and recommend to the Board CSR Policy in terms of Schedule VII to the Act.
- b) To recommend the amount of expenditure to be incurred on the CSR activities referred to in clause (a) above every year and
- c) To monitor the CSR activities/projects undertaken and review of CSR Policy of the Company from time to time, whenever required.

The Board has adopted the CSR Policy as recommended by the Committee. The CSR Policy is available on the website of the Company at URL: <https://supremepetrochem.com/pdf/Corporate-Social-Responsibility-Policy.pdf>

(II) Composition of the Committee, attendance of members at the Meeting and other details

The CSR Committee functions under the overall supervision of the Board of Directors of the Company. The composition of the CSR Committee and the details of the meetings attended by its members during the financial year ended March 31, 2025 are as under:

| Members | Category of Membership | Nature of Change during the reporting year, if any | Meetings held during the tenure of the Directors | Meetings Attended |
|-----------------|--|--|--|-------------------|
| M. P. Taparia | Chairperson (Non-Executive, Non-Independent Promoter Director) | – | 2 | 2 |
| Rajan B. Raheja | Non-Executive, Non-Independent Promoter Director | – | 2 | 2 |
| Rajeev Pandia | Non-Executive, Independent Director | Appointed as Member of the Committee w.e.f. 06/09/2024 | 1 | 1 |
| Ameeta Parpia | Non-Executive, Independent Director | Ceased to be Member of the Committee w.e.f. 06/09/2024 | 1 | 1 |

During the reporting year, the CSR Committee met on 2 occasions i.e. April 24, 2024 and January 17, 2025. The Company Secretary of the Company acts as the Secretary to the Committee.

9. RISK MANAGEMENT COMMITTEE:

The Company has constituted Risk Management Committee of the Company in terms of Regulation 21 of the Listing Regulations.

(I) Brief Description and the terms of reference

The Risk Management Committee of the Company has been entrusted with the responsibility to devise, review, monitor and recommend changes, if any, to the Company’s Risk Management Policy covering the risk applicable to the Company’s business including cyber security.

The Company has reviewed its Risk Management Policy on September 06, 2024 in line with the Regulation 21 of Listing Regulations which inter-alia provides for review and assessment of the risk elements, mitigation / minimization procedure and also lays down procedures to inform the Board in the specific and significant matters of risk and periodical review of the procedures is also undertaken to ensure that executive management controls the risks properly through properly defined framework.

The role of the Committee is as below:

- (1) To formulate a detailed risk management policy which shall include:
 - a. A framework for identification of internal and external risks, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - b. Measures for risk mitigation including systems and processes for internal control of identified risks.
 - c. Business continuity plan.
- (2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- (3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- (4) To periodically review the risk management policy at least once in two years including by considering the changing industry dynamics and evolving complexity.



- (5) To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- (6) The appointment, removal and terms of remuneration of the Chief Risk Officer, if any, shall be subject to review by the Risk Management Committee.

(II) Composition of the Committee, attendance of members at the Meeting and other details

The Risk Management Committee functions under the overall supervision of the Board of Directors of the Company. The composition of the Risk Management Committee and the details of the meetings attended by its members during the financial year ended March 31, 2025, are as under:

| Members | Category of Membership | Nature of Change during the reporting year, if any | Meetings held during the tenure of the Directors | Meetings Attended |
|-----------------------|--|---|--|-------------------|
| M. P. Taparia | Non-Executive, Non-Independent Promoter Director | Ceased to be Chairperson of the Committee w.e.f. 06/09/2024 | 2 | 2 |
| Rajeev Pandia | Non-Executive, Independent Director | Appointed as Chairperson/ Member of the Committee w.e.f. 06/09/2024 | 1 | 1 |
| Basavaraj N. Bankapur | Non-Executive, Independent Director | Appointed as Member of the Committee w.e.f. 06/09/2024 | 1 | 0 |
| Anup Kumar Ghosh | Non-Executive, Independent Director | Appointed as Member of the Committee w.e.f. 06/09/2024 | 1 | 1 |
| Sanjay R. Chougule | Non-Executive, Independent Director | Appointed as Member of the Committee w.e.f. 06/09/2024 | 1 | 1 |
| M. S. Ramachandran | Non-Executive, Independent Director | Ceased to be Member of the Committee w.e.f. 06/09/2024 | 1 | 1 |
| R. Kannan | Non-Executive, Independent Director | Ceased to be Member of the Committee w.e.f. 06/09/2024 | 1 | 1 |
| N. Gopal | Manager/CEO | – | 2 | 2 |
| Rakesh Nayyar | CFO | – | 2 | 2 |

During the reporting year, the Risk Management Committee Members and Senior Executives met on 2 - occasions i.e. September 06, 2024 and March 18, 2025. The Company Secretary of the Company acts as the Secretary to the Committee.

10. PROJECT COMMITTEE:

The Company has constituted a Project Committee to perform project related functions of the Company under the overall supervision of its Board of Directors.

(I) Brief Description and terms of reference and functions

To evaluate capital expenditure projects in excess of ₹50 crores (viz. the threshold limit) to be undertaken by the Company, in terms of its technical feasibility, selection of technology, if any, and financial viability.

(II) Composition of the Committee, attendance of Members at the Meeting and other details

The Project Committee meets in relation to the new projects and investments planned by the Company exceeding the aforesaid threshold limit and also to review the ongoing projects, whenever required.

During the year, there was no project in the Company triggering the limit of ₹50 crores required for conducting project committee meeting. Hence no meeting of project committee was conducted during the year.

The Project Committee functions under the overall supervision of the Board of Directors of the Company. The composition of the Project Committee members during the financial year ended March 31, 2025 are as under:

| Members | Category of Membership | Nature of Change during the reporting year, if any |
|--------------------|--|--|
| M. P. Tapania | Chairperson (Non-Executive, Non-Independent / Promoter Director) | |
| Rajeev Pandia | Non-Executive, Independent Director | |
| Anup Kumar Ghosh | Non-Executive, Independent Director | Appointed as Member of the Committee w.e.f. 06/09/2024 |
| Sanjay R. Chougule | Non-Executive, Independent Director | Appointed as Member of the Committee w.e.f. 06/09/2024 |
| M. S. Ramachandran | Non-Executive, Independent Director | Ceased to be Member of the Committee w.e.f. 06/09/2024 |
| R. Kannan | Non-Executive, Independent Director | Ceased to be Member of the Committee w.e.f. 06/09/2024 |
| K. V. Mujumdar | Whole Time Director | |
| N. Gopal | Manager/CEO | |
| Rakesh Nayyar | CFO | |

11. PARTICULARS OF SENIOR MANAGEMENT PERSONNEL AND CHANGES THEREIN SINCE THE CLOSE OF FINANCIAL YEAR

| Name of the Senior Management Personnel (SMP) | Designation | Changes if any, since the close of F.Y. |
|---|--|---|
| N. Gopal | Executive Director (Styrenics) & Manager | N.A. |
| Rakesh Nayyar | Executive Director (Finance & Corporate Affairs) & CFO | N.A. |
| K.V. Mujumdar | Whole Time Director | N.A. |
| R. Rangarajan | Sr. Vice President (Marketing) | N.A. |
| S.K. Rastogi | Vice President (Marketing PS) | N.A. |
| V.T. Nandakumar | Vice President (Commercial) | N.A. |
| S. Balashankar | Vice President (Marketing EPS) | N.A. |
| Dilip Deole | Head (Accounts & Finance) | N.A. |
| Devdas Balachandran | Head (EXIM) | N.A. |
| D.P. Somani | Dy. Chief Executive (Commercial) | N.A. |
| D. N. Mishra | Sr. General Manager (Legal) & Company Secretary | N.A. |
| Hemant Pandit | Sr. General Manager (Systems) | N.A. |
| R.P. Shinde | General Manager (Corporate HR & IMS) | N.A. |
| Shantanu Gite | Sr. General Manager | (Promoted w.e.f. 01.04.2024) |
| Arun Thulseedas | Sr. General Manager | (Promoted w.e.f. 01.04.2024) |

12. MATERIAL SUBSIDIARY COMPANY:

The Company does not have any material subsidiary or subsidiary company as on 31.03.2025; hence it has not laid down any policy for determining material subsidiaries.

13. OUTSTANDING ADRS/GDRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

The Company does not have any outstanding ADRs/GDRs/Warrants or any Convertible Instruments



14. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK & HEDGING ACTIVITIES:

International pricing and demand/ supply risk are inherent to the import of Styrene Monomer, the main raw material for the products of the Company. The Company enters into procurement contracts for import of Styrene Monomer on annual basis which specify the quantity and attributes for arriving at monthly pricing. The requirement, if any, is sourced on spot basis so as to float with fluctuations in the market and to guard against price volatility. The Company has also linked part of its sales to raw material prices, so that additionally the Company has adequate cushion to protect its margin in the event of any universal vitality in the case of raw materials.

The Company’s main raw material and major additives are imported and therefore Company has a substantial exposure in foreign exchange currencies and thus associated risk thereof. To overcome the risk of foreign exchange volatility in market, Company hedges part of the foreign exchange risk by using appropriate hedging products. The Company is also hedged against the said risk to the extent of export receivables. Sales linked to raw material prices also provide hedge upto the volumes sold under this method.

15. CREDIT RATINGS

During the financial year under review, the Company has not issued any debt instrument or fixed deposit receipts etc. in India or abroad.

CRISIL has assigned following ratings to our Company related to its bank facilities:

| | |
|-------------------|--|
| Long Term Rating | CRISIL AA-/Positive (Outlook revised from ‘Stable’, Rating Reaffirmed) |
| Short Term Rating | CRISIL A1+ (Reaffirmed) |

India Ratings and Research (Ind-Ra) has assigned following instrument-wise rating actions:

| Type of Facility | Rating assigned along with outlook/watch | Rating Action |
|--------------------------|--|--|
| Long-Term Issuer Ratings | IND AA-/Positive | Outlook revised to positive; rating affirmed |
| Fund-based limits | IND AA- /Positive/IND A1+ | Outlook revised to Positive; rating affirmed |
| Non-Fund based limits | IND AA- /Positive/ IND A1+ | Outlook revised to Positive; rating affirmed |

16. GENERAL BODY MEETINGS:

(I) Location and time, where last three AGMs were held

The last three AGMs of the Company were held as under:

| Year | Location | Date | Time | Special Resolutions Passed |
|---------|--|------------|-----------|----------------------------|
| 2021-22 | 33rd Meeting held through Video Conferencing (VC)/ Other Audio-Visual Means (“OAVM”) | 02.08.2022 | 4.00 p.m. | Yes |
| 2022-23 | 34th Meeting held through Video Conferencing (VC)/ Other Audio-Visual Means (“OAVM”) | 04.07.2023 | 4.00 p.m. | Yes |
| 2023-24 | 35th Meeting held through Video Conferencing (VC)/ Other Audio-Visual Means (“OAVM”) | 04.07.2024 | 4.00 p.m. | Yes |

(II) Details of Special Resolutions, if any, passed at the last three AGM:

| AGM | Financial Year | Date | Venue/Mode | Brief Description of Special Resolutions |
|-----|----------------|-----------------|---|---|
| 33 | 2021-22 | August 02, 2022 | Registered Office through video conferencing / other audio-visual means | <ul style="list-style-type: none"> Reappointment of Shri M. P. Taparia - Non-Executive, Non-Independent / Promoter Director of the Company, pursuant to the provisions of Section 17(1A) of Listing Regulations for having exceeded 75 years of age. Reappointment of Shri S. J. Taparia - Non-Executive, Non-Independent Director of the Company, pursuant to the provisions of Regulation 17 (1A) of Listing Regulations for having exceeded 75 years of age. |

| AGM | Financial Year | Date | Venue/Mode | Brief Description of Special Resolutions |
|-----|----------------|--------------|---|--|
| 34 | 2022-23 | July 4, 2023 | Registered Office through video conferencing / other audio-visual means | <ul style="list-style-type: none"> Reappointment of Shri B. L. Taparia - Non-Executive, Non-Independent Director of the Company, pursuant to the provisions of Regulation 17 (1A) of Listing Regulations for having exceeded 75 years of age. |
| 35 | 2023-24 | July 4, 2024 | Registered Office through video conferencing / other audio-visual means | <ul style="list-style-type: none"> Reappointment of Shri M. P. Taparia - Non-Executive, Non-Independent / Promoter Director of the Company, pursuant to the provisions of Regulation 17 (1A) of Listing Regulations for having exceeded 75 years of age. Reappointment of Shri S. J. Taparia - Non-Executive, Non-Independent Director of the Company, pursuant to the provisions of Regulation 17 (1A) of Listing Regulations for having exceeded 75 years of age. Reappointment of Shri N. Gopal as Manager of the Company pursuant to Section 196, 197 and 203 of the Act for a period of 2 years w.e.f. 16.04.2024 to 31.03.2026, for having exceeded 70 years of age. Reappointment of Shri Rajeev M. Pandia as an Independent Director in terms of Regulation 17 (1A) of Listing Regulation despite attaining the age of 75 years or more during currency of his Directorship with the Company. Revision in remuneration of Shri K. V. Mujumdar, Whole Time Director of the Company subject to the limits provided under Section 197 of the Act and Schedule V thereto. |

(III) Details of Special Resolutions passed through postal ballot during the F.Y. 2024-25, the persons who conducted the postal ballot exercise, details of the voting pattern and procedure of postal ballot.

- (a) The Company had sought approval of the shareholders by way of Special Resolutions through Notice of Postal Ballot dated July 19, 2024 for the appointment of four new Independent Directors viz. Shri Basavaraj N. Bankapur, Shri Anup Kumar Ghosh, Ms. Rita A. Teaotia and Shri Sanjay R. Chougule which were duly passed with requisite majority and the results of which were announced on August 23, 2024
- (b) The Company had sought approval of the shareholders by way of Special Resolution through Notice of Postal Ballot dated January 17, 2025 for appointment of Ms. Mona Ninad Desai as Independent Director, which was duly passed and the results of which were announced on February 21, 2025.

Shri Mitesh Dhabliwala (FCS:8331), Practicing Company Secretary of M/s Parikh & Associates conducted the scrutinising process related to the remote e-voting done in terms of the postal ballot process.

| Description of the Resolution | Votes in favour of the Resolution | | | Votes against the Resolution | | | | Invalid Votes |
|--|-----------------------------------|-------------------------------------|--|------------------------------|-------------------------------------|--|---|---|
| | Number of members voted | Number of valid Votes cast (Shares) | Percentage of total number of valid votes cast | Number of members voted | Number of valid votes cast (Shares) | Percentage of total number of valid votes cast | Total number of members whose votes were declared invalid | Total number of invalid votes cast (Shares) |
| (a) Appointment of four Independent Directors (Resolution passed on 23.08.2024) | | | | | | | | |
| Basavaraj N. Bankapur | 392 | 14,78,08,459 | 100 | 9 | 2,427 | 0 | 0 | 0 |
| Anup Kumar Ghosh | 391 | 14,78,08,267 | 100 | 10 | 2,619 | 0 | 0 | 0 |
| Rita A. Teaotia | 391 | 14,78,08,067 | 100 | 10 | 2,819 | 0 | 0 | 0 |
| Sanjay R. Chougule | 390 | 14,78,08,058 | 100 | 10 | 2,827 | 0 | 0 | 0 |
| (b) Appointment of an Independent Director (Resolution passed on February 21, 2025) | | | | | | | | |
| Ms. Mona Ninad Desai | 295 | 13,82,83,571 | 99.87 | 20 | 1,72,449 | 0.13 | 0 | 0 |

**Procedure of Postal Ballot:**

The postal ballot was carried out in terms of the provisions of Sections 108 and 110 of the Act, read with the Rules thereto and Circular 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 and the latest being General Circular no. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, as applicable.

Details of Special Resolution proposed to be conducted through postal ballot:

None of the business(es) proposed to be transacted at the ensuing AGM requires passing of a Special Resolution through postal ballot.

17. MEANS OF COMMUNICATION:**(a) Financial Results**

Shareholders are intimated, through the media/press and the Company's website: <http://www.supremepetrochem.com>, of the quarterly performance and financial results of the Company. The quarterly results of Company and other including notices related to Shareholder of the Company are normally published in Business Standard and Pudhari, as the case may be. Announcement to Stock Exchanges is also displayed on the Company's website. The website also displays Chairperson's latest statement, the shareholding pattern, and the complete Annual Report of the Company.

(b) Annual Report

Pursuant to the MCA Circulars and SEBI Circulars, the Annual Report of F.Y. 2024-25 containing the notice of AGM is sent through e-mails to all those Members whose e-mail IDs were registered with the Company/Depository Participant.

(c) Press Release/Analyst Call/ Investors Meet

4 (Four) Investors/Analysts meet were conducted on 29.04.2024, 25.07.2024, 23.10.2024 and 21.01.2025 during F.Y. 2024-25.

(d) Investor Presentations/Earning Presentations

The Company submits its earning presentation(s)/investor presentation(s) to the stock exchanges (BSE/NSE) on quarterly/annual basis, as the case may be, and also uploads on its website to keep the shareholders and others stakeholders abreast of its financial performance and business related developments etc.

(e) Communication related to dividend and updation of records

The Company issues reminder letters to Shareholders from time to time whose dividend remains unpaid consecutively for 7 years period and whose shares are thus liable to be transferred to IEPF in terms of IEPF regulations, as applicable. The Company has also issued letters to the shareholders asking to update their KYC etc. and claim their shares/dividends unpaid etc., if not breaching the threshold limit of 7 years.

18. GENERAL INFORMATION FOR SHAREHOLDERS:

| | | |
|------------|-----------------------------------|--|
| I | Annual General Meeting | Friday, July 04, 2025 |
| II | Time | 4.00 p.m. IST (Through VC/OAVM) |
| III | Period under review | April 1, 2024 to March 31, 2025 |
| IV | Dividend Payment Date | The Dividend, if declared at AGM, will be paid on or after July 21, 2025 |
| V | Listing on Stock Exchanges | (i) BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 (ii) The National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 |
| VI | Payment of Listing Fees | The Company has paid Annual listing fees for the F.Y. 2025-26 to each of the Stock Exchanges, where the equity shares of the Company are listed. |
| VII | Payment of Depository Fees | Annual Custody / Issuer Fees for the F.Y. 2025-26 has been paid to CDSL and NSDL. |

VIII Registrar and Transfer Agent:

| Contact Person | Address | Contact Details |
|--------------------|--|---|
| Shri Ganesh Patro | KFin Technologies Limited Unit: Supreme Petrochem Ltd, Selenium Tower B, 6th Floor, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, HYDERABAD - 500 032, TELANGANA | Tel No.: 040-67161526/67162222 Toll Free No.:1800-3454-001 Fax No.: 040-23001153 E-mail: einward.ris@kfintech.com Website: www.kfintech.com |
| Shri Nageshwar Rao | | |

Share Transfer and Dividend Remittance System:

In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form. Further, SEBI has vide its circular dated January 25, 2022, mandated companies to issue its securities in demat form only while processing various service requests such as issue of duplicate securities certificates, sub-division, consolidation, transmission, etc. to enhance ease of dealing in securities markets by investors.

Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company.

The Listing Regulations have mandated the Companies to credit the dividends electronically to the Members' Bank Account. Members who hold shares in electronic / dematerialized form should inform their Depository Participant (DP) and those Members holding shares in physical form should inform to the Company or its R&T Agent, their bank details viz. Bank Account Number, Name of the Bank and Branch details, IFSC Code and MICR Code to enable the Company to incorporate the same for purpose of dividend payments. Those Members who have already provided their bank details but if there is any change therein, they should also update the same instantly in the manner as aforesaid. The members of Company, as per SEBI Circular dated 17.11.2023 should note that no dividend warrant will be despatched to the Members w.e.f. April 1, 2024 for payment of dividend, if any, if they have not completed their KYC with the Company or its RTA or respective depositories and in such a case, the unpaid dividend amount will be transferred to the Unpaid Dividend Account of the Company opened with any scheduled bank in terms of applicable provisions of the Listing Regulations or the Act, as the case may be. Such member(s), however, will get a notification from the Company about status of their KYC and post completion of the same, their unpaid dividend(s) amount will be electronically released to the bank account(s) of respective member(s) directly.

Status of Dematerialization of Shares issued by the Company and consequential Liquidity:

Equity Shares issued by the Company can be held in the dematerialized form with either National Securities Depository Limited or Central Depository Services Limited. Around 98.77% Equity Shares out of the total 188041342 equity shares issued by the Company stand dematerialized up to March 31, 2025 rendering high liquidity advantage for its Member.

Shareholders' Relation Cell:

The Secretarial Department of the Company operates from its Registered Office situated at Andheri (East) in Mumbai. Additionally, the Company's Registrars and Share Transfer Agent, KFin Technologies Limited (KFIN) extend their assistance to the shareholders of the Company through their investor service offices situated at Ahmedabad, Bengaluru, Chennai, Cochin, Jaipur, Kolkata, Lucknow, Mumbai (Fort & Andheri), New Delhi, Pune, Vadodara and Vijaywada.

Members are further requested to note that, our Registrar and Share Transfer Agents have launched a mobile application - KPRISM and a website <https://kprism.kfintech.com> for our investors. Now member(s) can download the mobile app and see their portfolio(s) serviced by KFIN like dividend status, request for annual reports, change of address, change/update Bank mandate and download standard forms, etc. The android mobile application can be downloaded from Play Store by searching for "KPRISM".

For any assistance related to the Company's shares or for redressal of any grievance related thereto, the shareholder(s) can contact between 11.00 a.m. to 3.00 p.m. between Monday to Friday (except Company holidays) or write to:

| Contact Person | Address | Contact Details |
|---|--|---|
| Shri D. N. Mishra Company Secretary | Secretarial Department, Supreme Petrochem Ltd, Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Andheri- Ghatkopar Link Road, Chakala, Andheri (East), Mumbai – 400093 | Tel No.: 022 - 67091900 / 66935927 E-mail: investorhelpline@spl.co.in Website: www.supremepetrochem.com |
| Ms. Jean Bhandary Secretarial Department | | |
| Ms. Soni Yadav Secretarial Department | | |



OR

| Contact Person (RTA) | Address | Contact Details |
|----------------------|---|---|
| Shri Ganesh Patro | KFin Technologies Limited | Tel No.: 040-67161526/67162222 |
| Shri Nageshwar Rao | Unit: Supreme Petrochem Ltd, Selenium Tower B, 6th Floor, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana | Toll Free No.:1800-3454-001 Fax No.: 040-23001153 E-mail: einward.ris@kfintech.com Website: www.kfintech.com |

IX Distribution of Shareholding (As on March 31, 2025):

| No. of Equity Shares Held | No. of Shareholders | % of Shareholders | No. of Shares | % of Shareholding |
|---------------------------|---------------------|-------------------|------------------|-------------------|
| 1 – 5000 | 42585 | 97.86 | 13122852 | 6.98 |
| 5001 – 10000 | 396 | 0.91 | 2936961 | 1.56 |
| 10001 – 20000 | 214 | 0.49 | 3083242 | 1.64 |
| 20001 – 30000 | 100 | 0.23 | 2492455 | 1.33 |
| 30001 – 40000 | 46 | 0.11 | 1626035 | 0.86 |
| 40001 – 50000 | 31 | 0.07 | 1382589 | 0.74 |
| 50001 – 100000 | 53 | 0.12 | 3822063 | 2.03 |
| 100001 and above | 92 | 0.21 | 159575145 | 84.86 |
| TOTAL | 43517 | 100.00 | 188041342 | 100.00 |

X Equity Shares in Suspense Account:

| | No. of Shareholders | No. of Shares |
|--|---------------------|---------------|
| (a) Aggregate number of shareholders and outstanding shares lying in the Unclaimed Suspense Account at the beginning of the year | 6 | 2068 |
| (b) No. of shareholders who approached the Company for transfer of shares from the Unclaimed Suspense Account during the year | 1 | 200 |
| (c) No. of shareholders to whom shares were transferred from Unclaimed Suspense Account during the year | 1 | 200 |
| (d) No. of shareholders and the outstanding shares which were transferred to IEPF during the year | 2 | 68 |
| (e) No. of shareholders and the outstanding shares lying in the Unclaimed Suspense Account at the end of the year | 3 | 1800 |

The voting rights on the shares lying in the Unclaimed Suspense Account shall remain frozen until the rightful owner of such shares claims back their shares legitimately.

XI Plant Location:

- Amdoshi, Wakan Roha Road, Post Patansai, Nagothane, Taluka Roha, District Raigad, MAHARASHTRA - 402 106.
- Ammulavoyil Village, Andrakuppam Post, Manali New Town, Chennai, Tamil Nadu - 600103.

XII Address for Correspondence:**Registered Office**

Solitaire Corporate Park, Building No. 11, 5th Floor, 167,
Guru Hargovindji Marg, Andheri - Ghatkopar Link Road,
Chakala, Andheri (East), MUMBAI - 400 093.

Tel No.022-67091900.

19. OTHER DISCLOSURES:

a. Basis of Related Party Transactions

The Company places all the details of Related Party Transactions before the Audit Committee periodically, however there was no significant material Related Party Transactions during the F.Y. 2024-25. List of Related Party Transactions as required by Ind AS 24 issued by the Institute of Chartered Accountants of India, forms part of the Notes to the Accounts in the Financial Statement of Annual Report (Please refer to Notes No.46 of Annual Financial Statement). However, these transactions are not likely to have any potential conflict with the interest of the Company due to being on an arm's length basis and in ordinary course of business. The policy on dealing with Related Party Transactions is available on the Company's website at URL: <https://supremepetrochem.com/download/POLICY-ON-MATERIALITY-OF-RELATED-PARTY-TRANSACTION-AND-ON-DEALING-WITH-RELATED-PARTY-TRANSACTION.pdf>

b. Disclosure of Accounting Treatment

The Company has followed the relevant Indian Accounting Standards notified under Section 133 of the Act (read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015) and there were no changes in the Accounting policy of the Company during the reporting period.

c. Proceeds from Public Issues, Right Issues or Preferential Issues etc.

During the year under review, the Company has not raised any proceeds from Public Issue, Right Issue or Preferential Issue.

d. Disclosure related to non-compliances etc. of the Company

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities as required under Schedule V of the Listing Regulations, except for one case wherein BSE levied fine of ₹10,000/- plus GST ₹ 1800 (total amount ₹11,800/-) under Regulation 44(3) of the Listing Regulation allegedly for late filing of e-voting results by two days. This finding of BSE seems to be incorrect because the Company filed the e-voting results exactly on the same day when the results were declared, being well in compliance with the requirements of Regulation 44(3) of Listing Regulations. The matter relates to a postal ballot process, the results whereof were filed by Company with BSE in XBRL mode and PDF mode both on the same day viz. 23.08.2024 when the results were declared, but due to typo error, the date of e-voting results while filing in XBRL mode was inadvertently mentioned as 19.07.2024 (viz. Board Meeting date) instead of the actual voting end date 23.08.2024 though this date was absolutely correct in PDF mode filed with BSE on the same day. When the anomaly in the date, as aforesaid, was projected by BSE, Company filed the evoting results again immediately in XBRL mode with correct e-voting results date, however BSE considered it as late filing and imposed the said fine. The Company has resisted against the said levy of fine and has made an application to BSE for waiver of the same which is under process.

e. Whistle Blower Policy/Vigil Mechanism

A Whistle Blower Policy/ Vigil Mechanism has been adopted by the Board of Directors. During the year under review, there was no complaint with respect to any unethical conduct and/or violation of company policy(ies) etc., by any stakeholder of the Company. No stakeholder has been denied access to the Audit Committee or its Chairperson in case of any exceptional requirements, raised by them.

f. Disclosures as required under Schedule V(C) (10)(l) of the Listing Regulations in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is disclosed in the Board's Report.

g. The total fees paid to the Statutory Auditor of the Company during Financial Year 2024-25 amounts to ₹37.40 lakhs for all the services rendered by them to the Company.

h. The Company has complied with the mandatory requirements of the Listing Regulations relating to Corporate Governance, as applicable to the Company. The status of compliances thereof including the non-mandatory requirements are as under:

Regarding Discretionary Requirements in terms of Regulation 27(1) of the Listing Regulations and Schedule II (E) thereto, the Company has complied with one of such regulation by having separate post of Chairperson and CEO viz. Manager and by allowing the Statutory Auditor/Internal Auditor/Secretarial Auditor/GST Auditor to report directly to the Audit Committee, whenever required.



| Clause | Head | Status | | | |
|--------|---|----------|--|-----------------|-------|
| 17 | Board of Directors | Complied | | | |
| 18 | Audit Committee | Complied | | | |
| 19 | Nomination and Remuneration Committee | Complied | | | |
| 20 | Stakeholders Relationship Committee | Complied | | | |
| 21 | Risk Management Committee | Complied | | | |
| 22 | Vigil Mechanism | Complied | | | |
| 23 | Related Party Transaction | Complied | | | |
| 24 | Corporate Governance requirements with respect to Subsidiary of Listed Entity | N.A. | | | |
| 25 | Obligations with respect to Independent Directors | Complied | | | |
| 26 | Obligations with respect to Directors and Senior Management | Complied | | | |
| 27 | Other Corporate Governance requirements | Complied | | | |
| 46 | 2 | b | Terms and conditions of appointment of Independent Director | Complied | |
| | | c | Composition of various Committees of Board of Directors | Complied | |
| | | d | Code of Conduct of Board of Directors and Senior Management personnel | Complied | |
| | | e | Establishment of Vigil Mechanism and Whistle Blower Policy | Complied | |
| | | f | Criteria for making payments to Non-Executive Directors | Complied | |
| | | g | Policy on dealing with related party transaction | Complied | |
| | | h | Policy for determining 'material' subsidiaries | N.A. | |
| | | i | Details of familiarization programmes imparted to Independent Directors | Complied | |
| | | | Duration of Familiarization Programme for Independent Directors | | |
| | | (a) | No. of programmes attended by Independent Director (during the year and on a cumulative basis till date) | During the year | 6 |
| | | | | Cumulative | 44 |
| | | (b) | No. of hours spent by Independent Directors in such programmes (during the year and on a cumulative basis till date) | During the year | 6.30 |
| | | | | Cumulative | 38.35 |

(i) Agreement binding on Company

The details of Agreement entered between the two Promoters of the Company is available at the link https://supremepetrochem.com/wp-content/uploads/2025/06/Details_of_promoters_agreement.pdf in terms of the provisions of Listing Regulations as applicable to the Company.

(j) Loans and advances in the nature of loans to firms/ companies in which directors are interested

The Company has not given any loans or advances to any firm / company in which its Directors are interested.

20. COMPLIANCE CERTIFICATE TO THE BOARD OF DIRECTORS BY MANAGER & CHIEF FINANCIAL OFFICER (ISSUED IN TERMS OF PROVISIONS OF REGULATION 17(8) OF THE LISTING REGULATIONS)

A. We have reviewed the financial statements and the cash flow statement for the F.Y. 2024-25 and believe to the best of our knowledge and belief that:

- (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 listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

- B.** To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- C.** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D.** We have indicated to the auditors and the audit committee that:
- (1) there are no significant changes in internal control over financial reporting during the year;
 - (2) there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements and
 - (3) there are no instances of significant fraud of which we 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.

Sd/-
N. GOPAL
Manager/CEO

Sd/-
RAKESH NAYYAR
CFO

The above certificate was placed before the Board at its meeting held on April 23, 2025.

21. CERTIFICATE RELATED TO CORPORATE GOVERNANCE COMPLIANCE DURING FINANCIAL YEAR 2024-25 AND DIRECTORS' DISQUALIFICATION/DEBARMENT:

A Certificate issued by M/s Parikh & Associates, Practicing Company Secretaries for compliances of corporate governance provisions applicable to the Company is annexed herewith vide **Annexure A**.

Another Certificate issued by M/s Parikh & Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority is also annexed herewith vide **Annexure B**.

22. GREEN INITIATIVE

Your Company is sending the Annual Report including the Notice of Annual General Meeting (excluding proxy form), Audited Financial Statements, Board's Report alongwith their requisite Annexures etc. for the F.Y. 2024-25 in electronic mode to the Shareholders who have registered their email address with the Company's Registrar and Transfer Agents - KFIN Technologies Limited (KFIN) or their respective Depository Participant (DPs) in compliance with MCA circulars and SEBI Circulars as mentioned in para 12 of AGM Notice annexed separately to the Annual Report forming its integral part.

Shareholders who have not registered their email address so far are requested to register their email address at the earliest. Those holding shares in Demat mode can register their email address with their concerned DPs. Shareholders who hold shares in physical mode are requested to register their email address with the Company/ KFin by sending a letter duly signed by the first/sole holder quoting details of Folio No. or by exercising the method specified in the AGM notice of the Company annexed with the Annual Report separately.

For and on behalf of the Board

Sd/-

M. P. Taparia
Chairperson
(DIN 00112461)

Place: Mumbai
Date: April 23, 2025

Website : Please visit us at <http://www.supremepetrochem.com> for financial and other information about the Company.



ANNEXURE A

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Supreme Petrochem Limited

We have examined the compliance of the conditions of Corporate Governance by Supreme Petrochem Limited ('the Company') for the year ended on March 31, 2025, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, and subject to the disclosures made by the management in the Corporate Governance Report and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2025.

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

For **Parikh & Associates**
Practising Company Secretaries

SD/-
Shalini Bhat
Partner

FCS No: 6484 CP No: 6994
UDIN: F006484G000178216
PR No.: 6556/2025

Place: Mumbai
Date: April 23, 2025



ANNEXURE B

CERTIFICATE

To,
The Members of
Supreme Petrochem Limited
Solitaire Corporate Park, Bldg. No.11,
5th Floor, 167, Guru Hargovindji Marg,
Chakala, Andheri (East), Mumbai : 400093
Maharashtra

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Supreme Petrochem Limited having CIN L23200MH1989PLC054633 and having registered office at Solitaire Corporate Park, Bldg. No.11, 5th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri (East), Mumbai : 400093 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| S. No. | Name of Director | DIN | Date of Appointment in Company |
|--------|--------------------------------|----------|--------------------------------|
| 1. | Mahavirprasad Surajmal Taparia | 00112461 | 14/12/1989* |
| 2. | Rajan Beharilal Raheja | 00037480 | 14/12/1989* |
| 3. | Bajranglal Surajmal Taparia | 00112438 | 22/11/1993* |
| 4. | Shivratan Jeetmal Taparia | 00112513 | 22/11/1993* |
| 5. | Rajeev Mahendra Pandia | 00021730 | 26/04/2019* |
| 6. | Kiran Vasant Mujumdar | 08866096 | 19/09/2020** |
| 7. | Sanjay Rangrao Chougule | 00073782 | 19/07/2024* |
| 8. | Basavaraj Ningappa Bankapur | 00246410 | 19/07/2024* |
| 9. | Rita Amitabh Teotia | 02876666 | 19/07/2024* |
| 10. | Anup Kumar Ghosh | 08704158 | 19/07/2024* |
| 11. | Akshay Rajan Raheja | 00288397 | 17/01/2025* |
| 12. | Mona Ninad Desai | 03065966 | 17/01/2025* |

*The dates of appointment are as per MCA portal.

** Mr. Kiran Vasant Mujumdar was appointed as an Additional Director and Whole-time Director of the Company effective September 19, 2020 and the said appointment was approved by the Shareholders at the Annual General Meeting held on July 01, 2021.

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Parikh & Associates**
Practising Company Secretaries

SD/-
Shalini Bhat
Partner

FCS No: 6484 CP No: 6994
UDIN: F006484G000178216
PR No.: 6556/2025

Place: Mumbai
Date: April 23, 2025



Director's Statement on Business Responsibility and Sustainability Report (BRSR)

FOREWORD

As a responsible corporate citizen, Supreme Petrochem Limited (SPL) remains committed to create long-term value for all stakeholders by embedding sustainability and ethical practices into our core operations. The Business Responsibility and Sustainability Report (BRSR) for the financial year 2024-2025 reflects our ongoing efforts to integrate Environmental, Social, and Governance (ESG) considerations into our strategic decision making.

In a rapidly evolving global environment, businesses are increasingly expected to go beyond financial performance and contribute positively to the environment, society, and the economy. At SPL, we recognize this responsibility and have taken concrete steps to align our business goals with the principles of sustainable development.

This report outlines our performance across nine essential principles defined under the National Guidelines on Responsible Business Conduct (NGRBC). While we acknowledge that there is always more to be done, we remain steadfast in our commitment to continuous improvement, transparency, and responsible growth. We view sustainability not as a compliance requirement but as a strategic imperative that defines the future of our business.

SPL, as a responsible organization, has always focused on inclusive growth for all its stakeholders along with enhancing its business operations in a sustainable manner. The Company aims to continue strengthening its ESG efforts consecutively to accelerate the embedding of sustainability in its business ecosystem to place SPL on a positive trajectory with regards to achieving sustainability across all operations. SPL strives to continue its business operations across the value chain in an ethical, responsible, and sustainable manner.

I thank all our stakeholders for the trust and support reposed by them in the Company. Together, we will continue to drive progress, innovate responsibly, and contribute to a more sustainable and equitable future.

K. V. Mujumdar
Whole Time Director
DIN: 08866096

SECTION A: GENERAL DISCLOSURES

I. DETAILS OF THE LISTED ENTITY

| Sr. | Particulars | Details | | | | | | |
|-----|---|---|-----|--|---------------|----|----------------|----|
| 1. | Corporate Identity Number (CIN) of the Listed Entity | L23200MH1989PLC054633 | | | | | | |
| 2. | Name of the Listed Entity | Supreme Petrochem Ltd (SPL) | | | | | | |
| 3. | Year of incorporation | 1989 | | | | | | |
| 4. | Registered office address | Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri East, Mumbai- 400 093 | | | | | | |
| 5. | Corporate address | Solitaire Corporate Park, Building No. 11, 5th Floor, 167, Guru Hargovindji Marg, Chakala, Andheri East, Mumbai- 400 093 | | | | | | |
| 6. | E-mail | Investorhelpline@spl.co.in | | | | | | |
| 7. | Telephone | +91 22 67091900 | | | | | | |
| 8. | Website | https://www.supremepetrochem.com | | | | | | |
| 9. | Financial year for which reporting is being done | 2024-25 | | | | | | |
| 10. | Name of the Stock Exchange(s) where shares are listed | BSE Limited (BSE) National Stock Exchange of India Limited (NSE) | | | | | | |
| 11. | Paid-up Capital | ₹ 37,60,82,684 | | | | | | |
| 12. | Contact Person | | | | | | | |
| | Name of the Person | Shri K. V. Mujumdar Whole Time Director DIN: 08866096 | | | | | | |
| | Telephone | 02194-224500 | | | | | | |
| | Email address | kv_mujumdar@spl.co.in | | | | | | |
| 13. | Reporting Boundary | | | | | | | |
| | Type of Reporting- Select from the Drop-Down List | Disclosures made in this report are on standalone basis and pertain to only SPL | | | | | | |
| | If selected consolidated: | <table border="1"> <thead> <tr> <th>Sr.</th> <th>Name of the Subsidiaries/JVs/ Associate Companies</th> <th>CIN Number</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Not Applicable</td> <td>NA</td> </tr> </tbody> </table> | Sr. | Name of the Subsidiaries/JVs/ Associate Companies | CIN Number | 1. | Not Applicable | NA |
| Sr. | Name of the Subsidiaries/JVs/ Associate Companies | CIN Number | | | | | | |
| 1. | Not Applicable | NA | | | | | | |
| 14. | Name of Assurance provider | Not Applicable | | | | | | |
| 15. | Type of Assurance obtained | Not Applicable | | | | | | |

II. PRODUCTS/SERVICES:

| 16. | Details of business activities | Sr. | Description of Main Activity | Description of Business Activity | Percentage Turnover of the Entity |
|-----|--------------------------------|-----|------------------------------|--|-----------------------------------|
| | | 1 | Manufacturing | Manufacturing of Petrochemical Downstream Products | 77.11 |
| | | 2 | Trading | Trading of Raw Materials | 22.89 |

| 17. | Products/ Services sold by the entity | Sr. | Product/Service | NIC Code | Percentage of Total Turnover contributed |
|-----|---------------------------------------|-----|--|----------|--|
| | | 1 | Polystyrene, Expandable Polystyrene, Extruded Polystyrene, Master Batches and Polymer Compounds, | 201 | 77.11 |



III. OPERATIONS:

| | | | | | |
|----------------------------------|---|----------------------------------|------------------|----------------|-------|
| 18. | Number of locations where plants and/or operations/offices of the entity are situated: | Location | Number of plants | No. of Offices | Total |
| | | National | 2 | 4 | 6 |
| | | International | NA | NA | NA |
| 19. | Market served by the entity | Locations | Numbers | | |
| | a. No. of Locations | National (No. of States) | Pan-India | | |
| | | International (No. of Countries) | 100 | | |
| | b. What is the contribution of exports as a percentage of the total turnover of the entity? | 9.18% | | | |
| c. A brief on types of customers | <p>Operating in the Business to Business (B2B) sector, SPL primarily collaborates with Original Equipment Manufacturers (OEMs) and manufacturing companies. The array of industries that the Company provides services to includes:</p> <ul style="list-style-type: none"> Original Equipment Manufacturers of air conditioning units, refrigerator components, and washing machine parts. Producers of air cooler casings, water heater/geyser shells, cutlery goods, dairy products, TV and computer components, office supplies, imitation jewellery, padding packaging for electronic and electrical devices, packaging for fish, fruits, vegetables, pharmaceuticals, and blocks and sheets for false ceilings and so forth. | | | | |

IV. EMPLOYEES:

20. Details as at the end of Financial Year:

| Sr. No. | Particulars | Total | Male | | Female | |
|---|--|------------|------------|------------------|-----------|------------------|
| | | (A) | No. (B) | Percentage (B/A) | No. (C) | Percentage (C/A) |
| a. Employees and workers (including differently abled) | | | | | | |
| Employees | | | | | | |
| 1 | Permanent Employees (A) | 423 | 399 | 94% | 24 | 6% |
| 2 | Other than Permanent Employees (B)* | 23 | 23 | 100% | 0 | 0% |
| 3 | Total Employees (A+B) | 446 | 422 | 95% | 24 | 5% |
| Workers | | | | | | |
| 4 | Permanent (C) | 0 | 0 | – | 0 | – |
| 5 | Other than Permanent (D)* | 247 | 233 | 94% | 14 | 6% |
| 6 | Total Workers (C+D) | 247 | 233 | 94% | 14 | 6% |
| b. Differently abled employees and workers | | | | | | |
| Employees | | | | | | |
| 7 | Permanent Employees (E) | 0 | 0 | – | 0 | – |
| 8 | Other than Permanent Employees (F) | 0 | 0 | – | 0 | – |
| 9 | Total Employees (E+F) | 0 | 0 | – | 0 | – |
| Workers | | | | | | |
| 10 | Permanent (G) | 0 | 0 | – | 0 | – |
| 11 | Other than Permanent (H) | 0 | 0 | – | 0 | – |
| 12 | Total Differently Abled Employees (G+H) | 0 | 0 | – | 0 | – |

21. Participation/Inclusion/Representation of women

| Sr. | Category | Total (A) | No. and Percentage of females | |
|-----|--------------------------|-----------|-------------------------------|------------------|
| | | | No. (B) | Percentage (B/A) |
| 1 | Board of Directors | 12 | 2 | 17% |
| 2 | Key Management Personnel | 4 | 0 | - |

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

| Category | FY 2024-25 | | | FY 2023-24 | | | FY 2022-23 | | |
|---------------------|------------|--------|-------|------------|--------|-------|------------|--------|-------|
| | Male | Female | Total | Male | Female | Total | Male | Female | Total |
| Permanent Employees | 13% | 4% | 12% | 10% | 13% | 10% | 9% | 8% | 9% |
| Permanent Workers | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. (a) Names of holding/subsidiary/associate companies/joint ventures

| Sr. | Name of the holding/subsidiary/associate companies/joint ventures | Indicate whether it is a holding/Subsidiary/Associate/or Joint Venture | Percentage of shares held by listed entity | Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No) |
|--|---|--|--|--|
| SPL does not have any holding/ subsidiary/ associate Company or joint venture. | | | | |

VI. CSR DETAILS

| | |
|--|------------------|
| 24. a. Whether CSR is applicable as per section 135 of Companies Act, 2013: | Yes |
| Turnover (in Rs.) | 6,02,338 (Lakhs) |
| Net worth (in Rs.) | 2,23,129 (Lakhs) |

List of activities in which expenditure for above has been incurred:

1. Construction of Primary Health Center Building and providing necessary infrastructure thereto.
2. Construction of school building in neighbouring village and large scale educational activity in the State of Rajasthan.
3. Distribution of stationary to students.
4. Construction of Anganwadi Building/Centres in nearby village.
5. Construction of public toilet blocks in neighbouring villages.
6. Construction of a Grampanchayat Building.
7. Environment sustainability initiative regarding collection of waste and recycling of post consumers PS, EPS, Plastic waste
8. Medical support to patients suffering from cancer and paraplegics and providing software/equipments for facilitating e-learning of students.
9. Providing gymnasium equipment in nearby communities.
10. Contribution for health care including Autism treatment Centre and Cancer treatment , mid-day meal, youth skilling and educational support, etc.
11. Financial contribution for establishment of new university regarding education on plastics
12. Financial contribution for construction of old age home for supporting living of deserving elderly people.

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

SPL is committed to maintain the highest standards of ethics, integrity, and accountability across all operations. This is reflected in our Code of Conduct, Vigil Mechanism, and Whistle-blower Policy which outline principles related to ethical behaviour, conflict-of-interest resolution, anti-corruption, and grievance redressal. These frameworks are overseen by the Board of Directors and senior management to ensure impartial implementation thereof.

The Vigil Mechanism offers a secure and confidential channel for employees and stakeholders to report concerns related to the unethical practices, policy violations, or legal breaches. All reports are handled with confidentiality and in line with defined procedures that protect the whistle-blower and ensure fair investigation.



The policies are accessible at:

- BRSR Policy: <https://supremepetrochem.com/download/BRSR-Policy.pdf>
- Vigil Mechanism & Whistle-blower Policy: <https://supremepetrochem.com/download/vigil-mechanism-whistle-blower-policy.pdf>
- Code of Conduct and Ethics: <https://supremepetrochem.com/wp-content/uploads/2024/06/CODE-OF-CONDUCT-AND-ETHICS.pdf>

Due to the Company's fundamental values and consistent ethical conduct, there were no complaints or grievances from any stakeholders concerning issues such as child labour, forced labour, corruption, bribery, safety concerns, etc. during the FY 2024-25.

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 (Yes/No) | FY 2024-25 | | | FY 2023-24 | | |
|---|---|-----------------------|---|---------|-----------------------|---|---------|
| | | Number of complaints | | Remarks | Number of complaints | | Remarks |
| | | filed during the year | pending resolution at close of the year | | filed during the year | pending resolution at close of the year | |
| Communities | Yes | 0 | 0 | – | 0 | 0 | – |
| Shareholders | Yes | 0 | 0 | – | 0 | 0 | – |
| Investors (other than shareholders) | Yes | 0 | 0 | – | 0 | 0 | – |
| Employee and Workers | Yes | 0 | 0 | – | 1 | 0 | – |
| Customers | Yes | 0 | 0 | – | 0 | 0 | – |
| Value Chain Partners | Yes | 0 | 0 | – | 0 | 0 | – |

26. Overview of the entity’s material responsible business conduct issues

| 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) |
|--|--------------------------------------|--|--|--|
| Occupational Health and Safety (OHS) and Environment | Risk and Opportunity | <p>Risk: Being manufacturer of petrochemical downstream products, the health and safety of workforce and the operating plant is an inherent risk. Failure to adhere to established safety protocols could adversely affect both our operational efficiency and our reputation.</p> <p>Opportunity: Robust governance and a comprehensive internal control system are instrumental in enhancing employee/ workers safety and overall health well-being. This, in turn, leads to enhanced productivity and sustainability.</p> | <p>Proactive assessment of health and environmental risks adopting various methods such as Hazard Identification and Risk Assessment (HIRA), Hazard Operability (HAZOP), Quantitative Risk Assessment (QRA), Hazardous Area Classification (HAC) Study, Preliminary Hazard Analysis (PHA), Job Safety Analysis (JSA), Environmental Impact Assessment (EIA), Safety Audits.</p> <p>Formulating suitable corrective action plans and executing strategies for the application of proper risk mitigation measures, corrective interventions, and grievance resolution mechanisms</p> | <p>Risk: Negative Opportunity: Positive</p> |



| 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) |
|---|--------------------------------------|--|---|--|
| Business Ethics, Compliance, and Governance | Risk and Opportunity | <p>Risk: Non-compliance with regulatory and legal requirements can lead to disruptions to the continuity of business operations and loss of reputation.</p> <p>Opportunity: Adhering to legal and regulatory standards in a timely and prompt manner can foster a culture of ethical conduct throughout the organization and helps in ensuring sustainability of the business.</p> | <p>SPL has established a strong internal committee, consisting of key managerial personnel, is in place, tasked with the responsibility and accountability to guarantee efficient, prompt, and suitable adherence to regulatory and legal requirements.</p> <p>To remain updated with changes in regulations and obligatory requirements as dictated by law, the Company suitable modifications within internal systems and controls to incorporate and conform to these alterations.</p> | <p>Risk: Negative Opportunity: Positive</p> |
| Employee Well-being | Opportunity | <p>Fostering employee wellbeing, satisfaction, growth, holistic development, and providing incentives helps in nurturing a trustworthy and loyal workforce leading to enhanced productivity.</p> | – | Positive |
| Waste Management | Risk and Opportunity | <p>Risk: Risk associated with improper storage, treatment or disposal of waste.</p> <p>Opportunity: Effective waste management to enhance circularity and reduce costs</p> | <p>Hazardous waste produced during the process is securely stored, monitored, and scientifically disposed through a Common Hazardous Waste Treatment, Storage, and Disposal Facility sanctioned by the State Pollution Control Board.</p> <p>A formalized procedure for the management and handling of process-generated waste is actively employed.</p> | <p>Risk: Negative Opportunity: Positive</p> |



| 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) |
|------------------------------------|---|--|---|---|
| Water Stewardship | Opportunity | Reducing water footprint by maximizing water use, minimizing water loss, repurposing water, and utilizing treated wastewater for landscaping or on-site applications. | Ensure reduction in consumption of water by providing closed loops of water in the process, optimization of process to reduce water consumption, processing the effluent produced using an effluent treatment plant and by recycling water via a Zero Liquid Discharge (ZLD) system. | Positive. Even though financial implication of implementing the zero liquid discharge scheme is negative, it will help in recycling of water and conservation of the scarce natural resource which will have a positive impact on the environment. |
| Human Rights | Risk | Failure to comply with human rights standards and regulations may incur monetary fines and negatively impact the enterprise, investor confidence, and employee morale. | Delve deep in gauging the key Human Rights elements, critical to company and business operations- set up strong internal controls, systems, and mechanisms in place to effectively and in timely manner address risk, challenges, and threats (if any). | Negative |
| Risk Management and Cyber security | Risk | Lack of efficient risk management practices might lead to operational inefficiencies, disruption of business, resulting in financial losses and lower brand value. | Oversight of risk management at the board level, coupled with an extensive Enterprise Risk Management (ERM) initiative, ensures the prompt identification of both actual and potential risks and opportunities; it also facilitates the development of feasible mitigation measures to address these issues. Cross-functional interactions along with core risk management committee, ensures timely remedial actions on the identified risks. | Negative |



| 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) |
|----------------------------------|--------------------------------------|---|---|--|
| Energy Management | Opportunity | Optimising energy management practices by utilizing alternate energy sources, minimizing reliance on energy from fossil fuel resources for power needs and implementing solutions that enhance energy efficiency. | Undertaking energy conservation and renewable energy integration initiatives across operations to reduce the dependency on fossil fuels and proportionately reducing emissions. | Positive |
| Supply Chain Management | Risk and Opportunity | <p>Risk: Inefficiencies in the supply chain and high dependency on limited suppliers/ vendors can cause supply chain disruptions in case of external shocks.</p> <p>Opportunity: Maintaining strong and long-standing relationship with suppliers/ vendors through effective relationship management and drive responsible procurement/ sourcing practices.</p> | <p>Regular stakeholder interactions while adding value to its business relationships since the beginning have resulted in company holding on to its decades-old supplier base.</p> <p>Engaging in awareness, communication, and interaction sessions with suppliers result in positive relationship bonding and enhancing responsible and sustainable operations in supply chain.</p> | Positive |
| Community Development | Opportunity | Expanding the scope of corporate responsibility and engaging in comprehensive community development leads to elevate brand reputation as an organization with social awareness. | Implementing CSR initiatives in infrastructure, healthcare, environmental sustainability, education, etc. to empower local communities. | Positive |
| Customer Education and Awareness | Opportunity | Driving sustainable and responsible consumption by providing the customers/ consumers with appropriate and adequate information and guidelines to create a strong customer/ consumer loyalty base. | Driving sustainable and responsible consumption practices by providing customers with essential information and guidelines to build strong loyalty | Positive |



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, the policies have been reviewed and approved by the Board of Directors | | | | | | | | |
| c. Web Link of the Policies, if available | Policies are uploaded on the website of the Company at https://supremepetrochem.com/download/BRSR-Policy.pdf | | | | | | | | |
| 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) | No | No | No | No | No | No | No | No | No |
| 4. Name of the national and international codes/certifications/labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle. | - | ISO 9001:2015, REACH, RoHS | ISO 45001:2018 | - | - | ISO 14001:2015 | - | - | - |
| 5. Specific commitments, goals and targets set by the entity with defined timelines, if any. | - | - | - | - | - | - | - | - | - |
| 6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met. | By implementing different strategies, such as using energy-efficient motors, provision of new efficient air compressor unit, provision of new and more efficient conveying system for product, replacement of hydraulic drives by electric drives in the plant area, and replacing existing luminaires with LED based luminaires, energy savings of 8,30,278 kWh - accounting for 110% of the 7,50,000-kWh target - was achieved. | | | | | | | | |
| Governance, Leadership and Oversight | | | | | | | | | |
| 7. Statement by Director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements: | | | | | | | | | |
| 8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies). | Shri K. V. Mujumdar Whole Time Director DIN: 08866096 Tel No: 02194-224500 E-Mail ID: kv_mujumdar@spl.co.in | | | | | | | | |
| 9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details. | Yes, at SPL, ESG facets are supervised by the respective heads of departments who collaborate to make joint decisions aimed at enhancing sustainable development across the organization. The board reviews these updates, as necessary. | | | | | | | | |

10. Details of Review of NGRBCs by the Company:

| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|---|----|----|----|----|----|----|----|----|
| Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee | | | | | | | | | |
| Performance against above policies and follow up action | The Board of Directors have reviewed the policies. Further, they assess performance against each policy, identifying areas for improvement and taking corrective action where needed. | | | | | | | | |



| | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|---|----|----|----|----|----|----|----|----|
| Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances | SPL adheres to both the spirit and the letter of the law for due compliance with regulations as they apply. | | | | | | | | |
| Frequency (Annually/Half yearly/Quarterly/Any other – please specify) | | | | | | | | | |
| Performance against above policies and follow up action | Annual review and need basis | | | | | | | | |
| Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances | SPL adheres to both the spirit and the letter of the law for due compliance with regulations as they apply. | | | | | | | | |

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 |
|--|----|----|----|----|----|----|----|----|----|
| Yes, SPL has a robust internal review and evaluation system to assess the implementation of policies, identify any gaps, and address those by implementing suitable solutions. Over time, the Company may engage an external agency to conduct policy evaluation and assessment. | | | | | | | | | |

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

| Questions | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|---|----|----|----|----|----|----|----|----|----|
| The entity does not consider the principles material to its business (Yes/No) | - | - | - | - | - | - | - | - | - |
| 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 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) | - | - | - | - | - | - | - | - | - |
| Any other reason (please specify) | - | - | - | - | - | - | - | - | - |

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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 programs on any of the NGRBC Principles during the financial year:

| Segment | Total number of training and awareness programmes held | Topics/principles covered under the training and its impact | Percentage of persons in respective category covered by the awareness programmes |
|--------------------|--|---|--|
| Board of Directors | 5 | <p><u>Topics:</u></p> <ul style="list-style-type: none"> • Overview of performance of all verticals of Company PS/ EPS/XPS/SPC and SM supply and price movements • Expansion projects status of ABS/EPS at Amdoshi Plant of the Company and project cost/outlay etc. • Recycling potentials of post-consumer waste of PS/EPS/ plastics in terms of sustainability initiative of the Company • Product specifics, research and development capabilities related to a polymer compounding based plant acquired by the Company in Tamilnadu including market potentials thereof in terms of its customers in automobile and appliances segment and the road map going forward. • Various Amendments in Listing Regulations as introduced by SEBI • Health, safety and environment system related to safety measures at the plant of the Company • Advantage of Mass ABS Polymerisation process over emulsion process <p><u>Impacts:</u></p> <p>The Board of Directors were familiarized with various risks to the Company, latest operational status and manufacturing activities, economic feasibility, business development and marketing position, expansion programme and new ABS line establishment etc. of the Company.</p> | 100% |



| Segment | Total number of training and awareness programmes held | Topics/principles covered under the training and its impact | Percentage of persons in respective category covered by the awareness programmes |
|----------------------------------|--|---|--|
| Key Managerial Personnel | 5 | <p><u>Topics:</u></p> <ul style="list-style-type: none"> • Overview of performance of all verticals of Company PS/ EPS/XPS/SPC and SM supply and price movements • Expansion projects status of ABS/EPS at Amdoshi Plant of the Company and project cost/outlay etc. • Recycling potentials of post-consumer waste of PS/EPS/ plastics in terms of sustainability initiative of the Company • Product specifics, research and development capabilities related to a polymer compounding based plant proposed to be acquired by the Company in Tamilnadu including market potentials thereof in terms of its customers in automobile and appliances segment and the road map going forward. • Various Amendments in Listing Regulations as introduced by SEBI • Health, safety and environment system related to safety measures at the plant of the Company • Advantage of Mass ABS Polymerisation process over emulsion process <p><u>Impacts:</u></p> <p>To make KMPs aware of operational, financial, and compliance updates.</p> | 100% |
| Employees other than BODs & KMPs | 45 | <p><u>Topics:</u></p> <ul style="list-style-type: none"> • Hazard Identification and Risk Assessment, • Hazardous Chemicals Handling, • Safety Inspections, • Electrical Safety • Hazard Operability Study (HAZOP) • Waste Handling and Management, • Integrated Management System, • Work Permit System, First Aid Drill • Energy Management <p><u>Impacts:</u></p> <ul style="list-style-type: none"> • Improved competency amongst employees, • Reduced accidents/incidents, • Enhanced awareness towards waste management and subsequent reduction in impact on environment, • Improved emergency preparedness and response | 100% |



| Segment | Total number of training and awareness programmes held | Topics/principles covered under the training and its impact | Percentage of persons in respective category covered by the awareness programmes |
|---------|--|--|--|
| Workers | 42 | <p><u>Topics:</u></p> <ul style="list-style-type: none"> Hazard Identification and Risk Assessment, Hazardous Chemicals Handling, Safety Inspections, Electrical Safety Hazard Operability Study (HAZOP) Waste Handling and Management, Integrated Management System, Work Permit System, First Aid Drill Energy Management <p><u>Impacts:</u></p> <ul style="list-style-type: none"> Improved competency amongst employees, Reduced accidents/incidents, Enhanced awareness towards waste management and subsequent reduction in impact on environment, Improved emergency preparedness and response | 100% |

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.

| a. Monetary | | | | | |
|-----------------|-----------------|---|-----------------|-------------------|--|
| Type | 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 | NA | NA | NA | NA | NA |
| Settlement | NA | NA | NA | NA | NA |
| Compounding fee | NA | NA | NA | NA | NA |

| b. Non-Monetary | | | | | |
|-----------------|-----------------|---|-----------------|-------------------|--|
| Type | NGRBC Principle | Name of the regulatory/enforcement agencies/judicial institutions | Amount (in INR) | Brief of the case | Has an appeal been preferred? (Yes/No) |
| Imprisonment | NA | NA | NA | NA | NA |
| Punishment | NA | NA | NA | NA | NA |

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.

Not Applicable.

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.

SPL has established a Code of Conduct and a BRSR Policy. These policies include explicit provisions on anti-corruption and anti-bribery to uphold high compliance standards among its directors, key managerial personnel, and employees at all levels. Thanks to these measures, no disciplinary actions have been taken against any director or employee of the Company in the past two fiscals. Link: <https://supremepetrochem.com/wp-content/uploads/2024/06/CODE-OF-CONDUCT-AND-ETHICS.pdf>

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

| Category | FY 2024-25 | FY 2023-24 |
|-----------|------------|------------|
| Directors | 0 | 0 |
| KMPs | 0 | 0 |
| Employees | 0 | 0 |
| Workers | 0 | 0 |

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

| Topic | FY 2024-25 | | FY 2023-24 | |
|--|------------|---------|------------|---------|
| | Number | Remarks | Number | Remarks |
| Number of complaints received in relation to issues of Conflict of Interest of the Directors | 0 | – | 0 | – |
| Number of complaints received in relation to issues of Conflict of Interest of KMPs | 0 | – | 0 | – |

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.

In line with its commitment to ethics and integrity, SPL has not incurred any fines, penalties, or actions from legislative or judicial bodies on issues of corruption or conflict of interest. Thus, no corrective measures have been necessary for such cases.

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

| Category | FY 2024-25 | FY 2023-24 |
|-------------------------------------|------------|------------|
| Number of days of accounts payables | 66 | 66 |

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 -Procurement/ Purchase Department | a. Purchases from trading houses as percentage of total purchases | 0% | 23.87% |
| | b. Number of trading houses where purchases are made from | 1 | 53 |
| | c. Purchases from top 10 trading houses as percentage of total purchases from trading houses | 0% | 94.43% |
| Concentration of Sales | a. Sales to dealers/distributors as percentage of total sales | 8% | 8.13% |
| | b. Number of dealers/distributors to whom sales are made | 17 | 16 |
| | c. Sales to top 10 dealers/distributors as percentage of total sales to dealers/distributors | 98% | 98.48% |
| Share of RPTs in | a. Purchases (Purchases with related parties/Total Purchases) | 0.07% | 0.03% |
| | b. Sales (Sales to related parties/Total Sales) | 2.36% | 2.68% |
| | c. Loans & advances (Loans & advances given to related parties/Total loans & advances) | 6.96% | 10.57% |
| | d. Investments (Investments in related parties/Total Investments made) | NIL | NIL |

LEADERSHIP INDICATORS

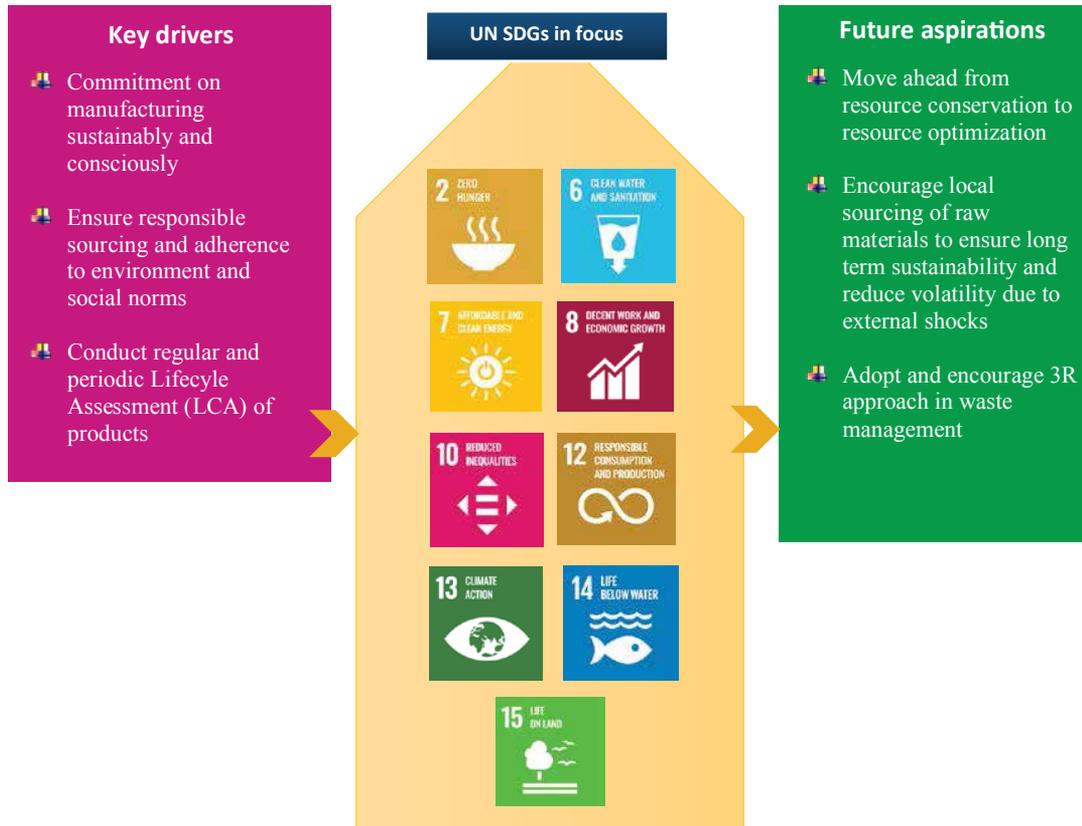
1. Awareness programmes conducted for value chain partners on any of the NGRBC Principles during the financial year:

| Total number of training and awareness programmes held | Topics/principles covered under the training and its impact | Percentage of persons in value chain covered by the awareness programmes |
|--|---|---|
| 01 | Safe Transportation of Hazardous Goods | Necessary training was imparted to more than 95% of the drivers and cleaners of hazardous goods transport |

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, the Company has a system in place where any potential conflicts of interest involving board members are identified on basis of their annual disclosures to the Company. These members are then recused from any meetings or dealings with related party transactions and the compliance with the respective code of conduct is assessed annually.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe



ESSENTIAL INDICATORS

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

| Type | FY 2024-25 | FY 2023-24 | Details of improvement in social and environmental aspects |
|------------------------------|------------|------------|--|
| Research & Development (R&D) | 0 | 0 | NA |
| Capital Expenditure (CAPEX) | 1.60% | 4.06% | Overall, energy savings of 8,30,278 KWH, improvement in the environmental performance of plants in terms of energy savings, quality of treated effluent, emission control, and workplace environment, etc. |

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

Yes.

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

The Company integrates sustainability principles throughout the lifecycle of its products, starting from the procurement of raw materials to their transportation to the designated plant locations. As a result, in the FY 2024-25, more than 90% of raw material sourcing was conducted in a sustainable manner.

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.**

| Product | Process to safely reclaim the product |
|--|--|
| a. Plastics (including packaging) | SPL is classified as a 'Brand Owner' and 'Importer' under the Plastic Waste Management Rules, 2016. The Company is registered on the CPCB EPR Portal and regularly submits annual data on the recycling of plastic packaging waste. SPL actively promotes plastic waste recycling through strategic partnerships with organizations like the Indian Centre for Plastic in the Environment (ICPE) and several NGOs. |
| b. E-Waste | Upon reaching the end of its lifespan, electronic waste is channelized to registered recyclers approved by the State Pollution Control Board (SPCB) and/or Central Pollution Control Board (CPCB). |
| c. Hazardous Waste | The hazardous waste that is collected is dispatched for scientific disposal to the Common Hazardous Waste Treatment Storage and Disposal Facility (CHWTSDF), recyclers, reprocessors, who are approved by the State Pollution Control Board (SPCB), as per the conditions stipulated in the Consent to Operate (CTO) granted by the SPCB. |
| d. Other Waste | Other non-hazardous waste is disposed by selling to scrap vendors. |

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 SPL. The company is registered as a Brand Owner and Importer on the CPCB EPR portal, in compliance with the Plastic Waste Management Rules, 2016 (as amended). SPL submits data annually through the prescribed formats on the EPR portal and meets its recycling obligations based on the targets generated by the portal through Plastic Waste Recyclers registered with CPCB.

To support its EPR commitments, SPL has established a dedicated Sustainability Department responsible for promoting awareness regarding post-consumer recycling of Expandable Polystyrene (EPS) and other plastic waste. The department actively engages with customers, consumers, NGOs, and local communities to facilitate EPS recycling.

SPL has also collaborated with NGOs involved in plastic waste collection, encouraging them to include EPS in their collection efforts from households, businesses, and markets. Additionally, SPL has partnered with the Indian Centre for Plastics in the Environment (ICPE) to enhance plastic waste recycling, including EPS waste.



LEADERSHIP INDICATORS

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

SPL conducted LCA for its Styrenics products in FY 2019-20 through an independent third-party agency and the results for the same are available on the public domain.

| NIC Code | Name of Product/Service | Percentage 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 web-link |
|----------|---|--|---|---|--|
| 20131 | <ul style="list-style-type: none"> Polystyrene (GPPS, HIPS, SMMA), Expandable Polystyrene (EPS), Specialty Grades/ Compounds Master Batches of Thermoplastics and Elastomers, Extruded Polystyrene (XPS) | 77.11 | Gate to Gate | Yes | Link |

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 significant risks or concerns were identified through the LCA exercise.

| Sr. | Name of the product | Description of the risk | Action Taken |
|-----|---------------------|-------------------------|--------------|
| | | NA | |

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

| Indicate Input Material | Recycled or re-used input material to total material | |
|-------------------------|--|------------|
| | FY 2024-25 | FY 2023-24 |
| NIL | - | - |

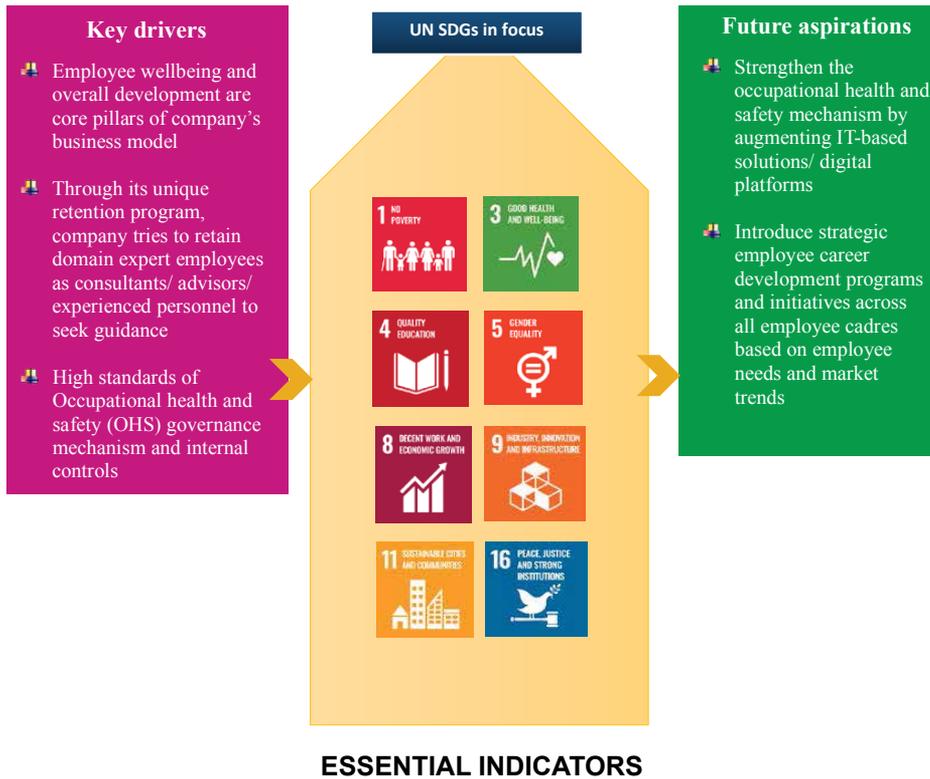
4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

| | FY 2024-25 | | | FY 2023-24 | | |
|--------------------------------|------------|----------|-----------------|------------|----------|-----------------|
| | Reused | Recycled | Safely Disposed | Reused | 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 |

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 |
|---------------------------|---|
| NA | NA |

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.



1. a. Details of measures for the well-being of employees:

| Category | Percentage of employees covered by | | | | | | | | | | |
|---------------------------------------|------------------------------------|------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|---------------------|------------------|
| | Total (A) | Health Insurance | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day Care Facilities | |
| | | No. (B) | Percentage (B/A) | No. (C) | Percentage (C/A) | No. (D) | Percentage (D/A) | No. (E) | Percentage (E/A) | No. (F) | Percentage (F/A) |
| Permanent Employees | | | | | | | | | | | |
| Male | 399 | 399 | 100% | 399 | 100% | 0 | – | 0 | – | 0 | – |
| Female | 24 | 24 | 100% | 24 | 100% | 24 | 100% | 0 | – | 0 | – |
| Total | 423 | 423 | 100% | 423 | 100% | 24 | 6% | 0 | – | 0 | – |
| Other than Permanent Employees | | | | | | | | | | | |
| Male | 23 | 23 | 100% | 23 | 100% | 0 | – | 0 | – | 0 | – |
| Female | 0 | 0 | – | 0 | – | 0 | – | 0 | – | 0 | – |
| Total | 23 | 23 | 100% | 23 | 100% | 0 | – | 0 | – | 0 | – |



b. Details of measures for the well-being of workers:

| Category | Percentage of employees covered by | | | | | | | | | | |
|-------------------------------------|------------------------------------|------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|---------------------|------------------|
| | Total (A) | Health Insurance | | Accident Insurance | | Maternity Benefits | | Paternity Benefits | | Day Care Facilities | |
| | | No. (B) | Percentage (B/A) | No. (C) | Percentage (C/A) | No.(D) | Percentage (D/A) | No. (E) | Percentage (E/A) | No. (F) | Percentage (F/A) |
| Permanent Workers | | | | | | | | | | | |
| Male | 0 | 0 | – | 0 | – | 0 | – | 0 | – | 0 | – |
| Female | 0 | 0 | – | 0 | – | 0 | – | 0 | – | 0 | – |
| Total | 0 | 0 | – | 0 | – | 0 | – | 0 | – | 0 | – |
| Other than Permanent Workers | | | | | | | | | | | |
| Male | 233 | 233 | 100% | 0 | – | 0 | 0% | 0 | – | 0 | – |
| Female | 14 | 14 | 100% | 0 | – | 14 | 100% | 0 | – | 0 | – |
| Total | 247 | 247 | 100% | 0 | – | 14 | 6% | 0 | – | 0 | – |

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

| Category | FY 2024-25 | FY 2023-24 |
|--|------------|------------|
| Cost incurred on well-being measures as a percentage of total revenue of the company | 0.024% | 0.03% |

2. Details of retirement benefits, for Current FY and Previous Financial Year:

| Sr. | Benefits | FY 2024-25 | | | FY 2023-24 | | |
|-----|----------|---|--|--|---|---|--|
| | | No. of employees covered as a percentage of total employees | No. of workers covered as a percentage of total worker | Deducted and deposited with the authority (Y/N/N.A.) | No. of employees covered as a percentage of total employees | No. of workers covered as a percentage of total employees | Deducted and deposited with the authority (Y/N/N.A.) |
| 1. | PF | 100% | 100% | Y | 100% | 0 | Y |
| 2. | Gratuity | 100% | 100% | Y | 100% | 0 | Y |
| 3. | ESI | 2% | 100% | Y | 4% | 100% | Y |

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.

Yes, SPL's head office is equipped with accessibility features for differently-abled individuals, including wheelchair access and disability-friendly toilets, in compliance with the Rights of Persons with Disabilities Act, 2016. However, due to the nature of operations at manufacturing locations, such facilities are not available. Although SPL currently does not have any employee with disabilities, the Company remains dedicated to fostering an inclusive workplace, focusing on skills and expertise in its recruitment process.

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.

The company has an equal opportunity policy and embraces diversity and is committed to fostering a supportive and inclusive work environment that is free from any form of discrimination. The equal opportunity policy is available at

Link: <https://supremepetrochem.com/wp-content/uploads/2024/06/EQUAL-OPPOURTUNITY-POLICY.pdf>

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

| Gender | Permanent employees | | Permanent workers | |
|--------------|---------------------|----------------|---------------------|----------------|
| | Return to work rate | Retention rate | Return to work rate | Retention rate |
| Male | NIL | NIL | NIL | NIL |
| Female | NIL | NIL | NIL | NIL |
| Total | NIL | NIL | NIL | NIL |

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

SPL has a robust grievance mechanism in place that allows employees to report and address their concerns.

- For unionized employees, grievances are submitted through recognized trade unions and escalated to the relevant functional or divisional head.
- For non-unionized employees, grievances are raised at the department or sectional head level and are then discussed and resolved in consultation with the Human Resources (HR) department.
- SPL also has a Prevention of Sexual Harassment (POSH) Policy and a Whistle-blower/Vigil Mechanism Policy, where employees can report misconduct, breaches of the Code of Conduct, harassment, discrimination and other related issues, which are available at :

<https://supremepetrochem.com/pdf/Prevention-Prohibition-Redressal-of-Sexual-Harassment-of-Women-at-the-Workplace.pdf>

<https://supremepetrochem.com/download/vigil-mechanism-whistle-blower-policy.pdf>

| Category | Yes/No | Details of the mechanism in brief |
|--------------------------------|--------|---|
| Permanent Workers | NA | There are no permanent workers in the company, hence no mechanism established. |
| Other than Permanent Workers | Yes | Concerned service provider can discuss and report the issue with HR/ Factory Head. |
| Permanent Employees | Yes | Grievances are identified, discussed, and communicated to the Department Heads and resolved in consultation with HR/Factory Head. |
| Other than Permanent Employees | Yes | |

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

| Category | 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) | Percentage (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) | Percentage (D/C) |
| Permanent Employees | | | | | | |
| Male | 399 | 80 | 20% | 396 | 85 | 21% |
| Female | 24 | 0 | 0% | 24 | 1 | 4% |
| Total | 423 | 80 | 19% | 420 | 86 | 20% |
| Permanent Workers | | | | | | |
| Male | 0 | 0 | – | 0 | 0 | – |
| Female | 0 | 0 | – | 0 | 0 | – |
| Total | 0 | 0 | – | 0 | 0 | – |



8. Details of training given to employees and workers:

| Category | FY 2024-25 | | | | | FY 2023-24 | | | | |
|------------------|------------|-------------------------------|-------------|-----------------------|------------|------------|-------------------------------|-------------|-----------------------|----------|
| | Total (A) | On Health and Safety Measures | | On Skills upgradation | | Total (D) | On Health and Safety Measures | | On Skills upgradation | |
| | | No. (B) | % (B/A) | No. (C) | % (C/A) | | No. (E) | % (E/D) | No. (F) | % (F/D) |
| Employees | | | | | | | | | | |
| Male | 399 | 294 | 74% | 294 | 74% | 396 | 396 | 100% | 0 | 0 |
| Female | 24 | 1 | 4% | 1 | 4% | 24 | 24 | 100% | 0 | 0 |
| Total | 423 | 295 | 70% | 295 | 70% | 420 | 420 | 100% | 0 | 0 |
| Workers | | | | | | | | | | |
| Male | 233 | 233 | 100% | 0 | 0 | 245 | 245 | 100% | 0 | 0 |
| Female | 14 | 14 | 100% | 0 | 0 | 10 | 10 | 100% | 0 | 0 |
| Total | 247 | 247 | 100% | 0 | 0 | 255 | 255 | 100% | 0 | 0 |

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

| Category | FY 2024-25 | | | FY 2023-24 | | |
|------------------|------------|------------|------------------|------------|------------|------------------|
| | Total (A) | No. (B) | Percentage (B/A) | Total (C) | No. (D) | Percentage (D/C) |
| Employees | | | | | | |
| Male | 399 | 399 | 100% | 396 | 396 | 100% |
| Female | 24 | 24 | 100% | 24 | 24 | 100% |
| Total | 423 | 423 | 100% | 420 | 420 | 100% |
| Workers | | | | | | |
| Male | 233 | 0 | 0 | 245 | 0 | 0 |
| Female | 14 | 0 | 0 | 10 | 0 | 0 |
| Total | 247 | 0 | 0 | 255 | 0 | 0 |

10. Health and safety management system:

| | |
|---|--|
| a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No) | Yes, SPL places the highest priority on the safety of its employees. SPL has implemented a comprehensive Occupational Health and Safety (OHS) Management System that is modelled on ISO 45001:2018 and covers both of its manufacturing locations: |
| What is the coverage of such system? | <ul style="list-style-type: none"> i. Amdoshi, Maharashtra ii. Manali, Chennai, Tamil Nadu. |
| b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity? | SPL has devised a mechanism and process for identifying work-related hazards, which includes comprehensive safety procedures for recognizing hazards and assessing risks on a routine and non-routine basis. SPL has carried out a hazard identification and risk mapping assessment, including an impact assessment and the necessary control measures for the identified risks. The process of hazard identification is based on a variety of risk assessment techniques such as Hazard Identification and Risk Assessment (HIRA), Process Hazard Analysis (PHA), Hazard and Operability Study (HAZOP), Hazard Identification Studies (HAZID), Quantitative Risk Assessments (QRA), "What If" scenarios, Pre-Start Up Safety Review (PSSR), Chemical Risk Assessment (CRA), and Job Safety Analysis (JSA), among others. SPL periodically conducts external as well as internal audits and inspects its Occupational Health and Safety Management Systems. |



| | |
|---|--|
| <p>c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)</p> | <p>Yes, SPL endeavours to create a culture of safety across all its operations. Employees are encouraged to voice concerns related to Health, Safety, and Environment (HSE) such as unsafe acts or conditions at the workplace, breaches of safety rules or procedures, situations of imminent danger, or defective fire and safety equipment, etc. SPL issues a "Close Call" or "Near Miss" report addressing any such concerns immediately upon their reporting to the respective and HSE departments. These cases are promptly reported and investigated according to our HSE Occupational Health and Safety (OHS) Management System framework.</p> <p>SPL also involves its employees in the formulation and review of HSE policies and objectives during meetings for safety committees, training, reviews, and so on. Employees participate actively in the identification of hazards, risk assessment, and the determination of risk controls in their respective work areas. The HSE suggestion scheme is utilized by employees to improve working conditions.</p> |
| <p>d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)</p> | <p>Yes, all employees and workers of SPL are covered under non-occupational medical and healthcare services by insurance policy or ESIC scheme.</p> |

11. Details of safety related incidents, in the following format:

| Safety Incident/Number | Category | FY 2024-25 | FY 2023-24 |
|---|-----------|------------|------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | 0 | 0 |
| | Workers | 0 | 0 |
| Total recordable work-related injuries | Employees | 0 | 0 |
| | Workers | 0 | 0 |
| 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 |

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

SPL prioritizes safety values in all facets of its business operations, integrating safety and well-being of employees with the business operations. The Company has established a well-defined Occupational Health and Safety (OHS) management system, complete with a comprehensive monitoring plan, and operates with a long-term strategy to ensure the system's effective implementation. This system follows the Plan-Do-Check-Act cycle of continual improvement.

The OHS framework of SPL includes the following:

- Assigning OHS roles and responsibilities
- Establishing and adhering to safety culture, standards, and values
- Considering the strategic implications on the business
- Evaluating OHS performance management
- Reporting and reviewing of near misses
- Paying equal attention to low-risk areas as well as major hazards and high-risk areas to reduce incidents

SPL manages low probability risks through the following methods:

- Eradicating risks through appropriate engineering controls
- Assessing and consistently improving employee competency and experience through regular training and re-training
- Strictly following established SOPs



- Implementing prevention strategies for low-probability incidents at both management and shop floor levels
- Diligently monitoring and utilizing personal protective equipment
- Planning for contingencies
- Regularly reviewing and updating emergency response plans and conducting mock drills
- Maintaining a robust system for HSE performance monitoring
- Incorporating redundancy in the process design and development
- Ensuring the adoption of best safety practices
- Ensuring compliance with all applicable legal and other requirements
- Identifying opportunities for significant risk reduction in the process
- Verifying that a system exists to manage the residual risk, following the implementation of all agreed risk reduction measures.

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

| Topic | 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 | NA | 0 | 0 | NA |
| Health & Safety | 0 | 0 | NA | 0 | 0 | NA |

14. Assessments for the year:

| Topic | Percentage of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|-----------------------------|--|
| Health and safety practices | 100% of Supreme Petrochem Ltd Manufacturing site/ location have been assessed by third party. |
| Working Conditions | 100% of Supreme Petrochem Ltd Manufacturing site/ location have been assessed by third party. |

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

All safety-related incidents and near misses are thoroughly investigated according to the safety management process established in the Occupational Health and Safety (OHS) management system. This process is overseen by third-party entities or agencies. SPL also has a comprehensive procedure for reporting and investigating work injuries and incidents. The details of these injuries and incidents, along with the recommendations from the investigation reports, are shared with all departments. This process of horizontal deployment in the organization encourages departments to assess the applicability of these recommendations in their respective areas and take the necessary corrective-preventive actions. This procedure helps to avoid repeated incidents and promotes the widespread implementation of corrective measures within their departments. SPL also practices learning from incidents at other companies and organizations operating in the similar business.

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).

Yes, SPL extends compensatory packages to employees as well as workers in the event of death.

- a. **Employees (Yes/No):** The Company has a Benevolent Fund in place for its employees. Additionally, in case of death of an employee during his/her service period, SPL pays Gratuity up to the retirement age of the employee.
- b. **Workers (Yes/No):** The workers are covered under the Workmen Compensation Act in the event of their untimely death.

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

SPL ensures that all statutory dues relevant to its transactions are deducted and deposited in accordance with the applicable regulations. This procedure is regularly reviewed as part of the Company's internal and statutory audits. In the event that their

value chain partners fail to deposit the taxes, SPL pays the necessary taxes and interest on their behalf to the government, and then recovers the amount from the defaulting partner within a specified time frame. At SPL, adherence to regulatory requirements is prioritized, and a dedicated team oversees these activities, including compliance with the Goods and Services Tax (GST).

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 rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

| Category | Total no. of affected employees/workers | | No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment | |
|-----------|---|------------|---|------------|
| | FY 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, SPL believes in providing transition assistance to employees who are nearing their retirement. SPL has set up a Retainership Program for retired employees based on business needs and expertise of the retiring employee.

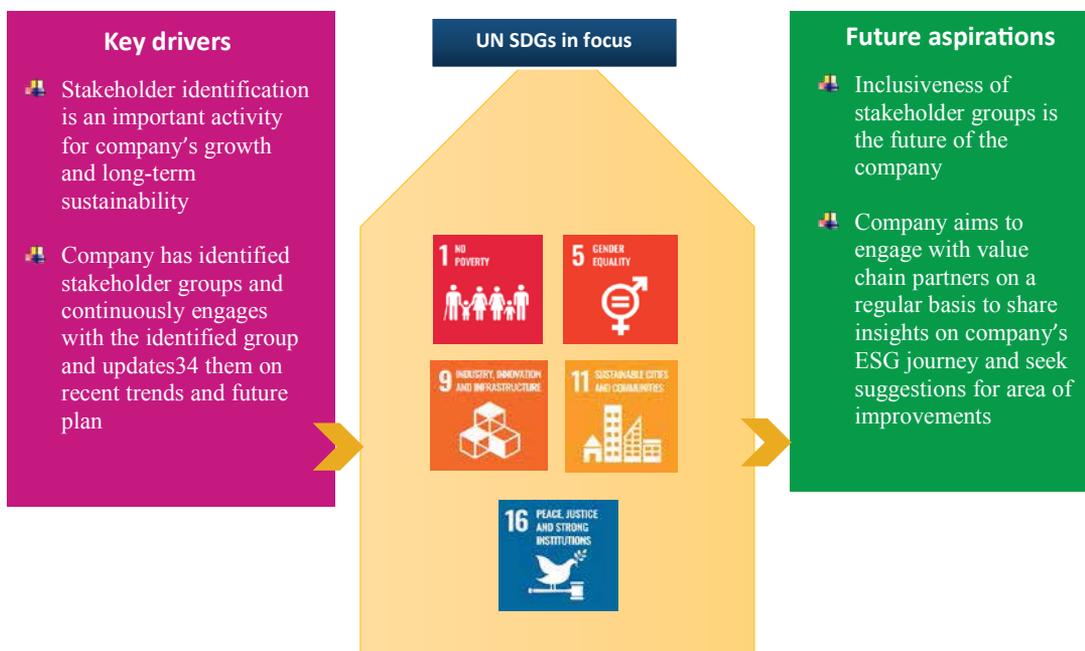
5. Details on assessment of value chain partners:

| Topic | Percentage of value chain partners (by value of business done with such partners) that were assessed |
|-----------------------------|--|
| Health and safety practices | NIL |
| Working Conditions | NIL |

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.

Not Applicable since SPL did not carry out any assessment for its value chain partners.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders





ESSENTIAL INDICATORS

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

SPL has an internal procedure in place to identify stakeholder groups or institutions that contribute value and/or affect business performance in the medium and long term. Among others, SPL has identified employee, worker, shareholder, investor, customer, and community stakeholder groups that are impacted by, and in turn can impact, its business.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Table with 5 columns: Stakeholder Group, Whether identified as Vulnerable & Marginalized Group (Yes/No), Channels of communication, Frequency of engagement, Purpose and scope of engagement.

LEADERSHIP INDICATORS

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.

SPL is committed to fostering sustainable, and meaningful connections with its essential stakeholder groups by consistently engaging with them to provide updates on its business strategies, potential risks, opportunities, and future plans.

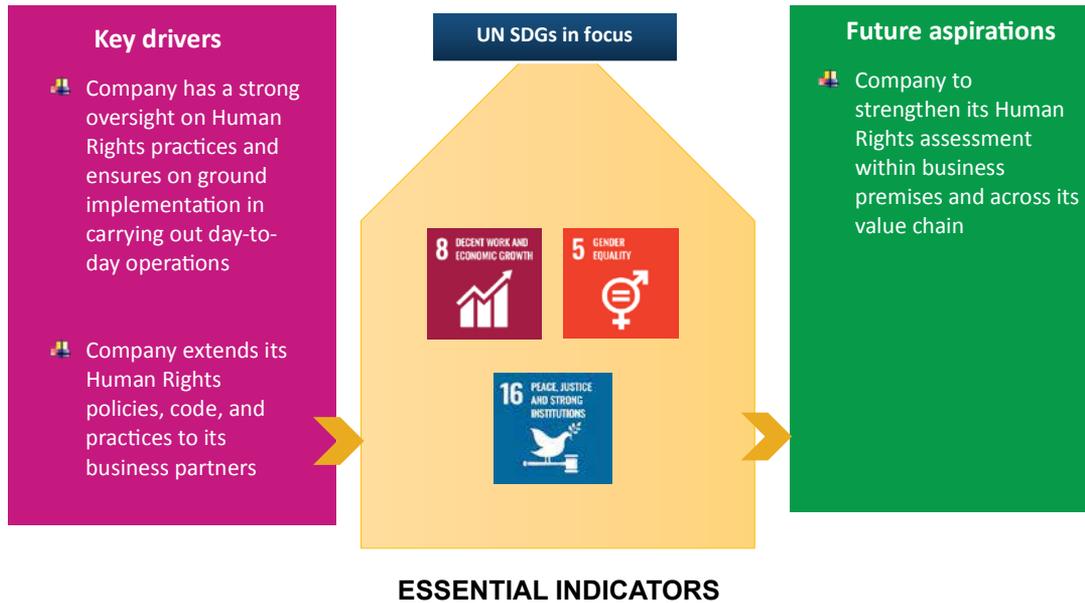
2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

In FY 2021-22, SPL conducted a Stakeholder Engagement and Materiality Assessment process. This assessment involved consulting with the primary stakeholder groups identified by SPL.

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

SPL is committed to ensuring equitable, impartial, and non-discriminatory treatment of all their needs and interests. It is pivotal to adopt an inclusive approach across all the CSR activities and projects like improving public hygiene facilities, educational and health infrastructure improvements, etc.

Principle 5: Businesses should respect and promote human rights.



1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

| Category | FY 2024-25 | | | FY 2023-24 | | |
|----------------------|------------|--------------------------------------|------------------|------------|--------------------------------------|------------------|
| | Total (A) | No. of employees/workers covered (B) | Percentage (B/A) | Total (C) | No. of employees/workers covered (D) | Percentage (D/C) |
| Employees | | | | | | |
| Permanent | 423 | 423 | 100% | 420 | 420 | 100% |
| Other than permanent | 23 | 23 | 100% | 14 | 14 | 100% |
| Total | 446 | 446 | 100% | 434 | 434 | 100% |
| Workers | | | | | | |
| Permanent | 0 | 0 | – | 0 | 0 | – |
| Other than permanent | 247 | 247 | 100% | 255 | 255 | 100% |
| Total | 247 | 247 | 100% | 255 | 255 | 100% |

2. Details of minimum wages paid to employees and workers, in the following format:

| 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) | Percentage (B/A) | No. (C) | Percentage (C/A) | | No. (E) | Percentage (E/D) | No. (F) | Percentage (F/D) |
| Employees | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | 399 | 0 | 0 | 399 | 100% | 396 | 0 | 0 | 396 | 100% |
| Female | 24 | 0 | 0 | 24 | 100% | 24 | 0 | 0 | 24 | 100% |
| Other than Permanent | | | | | | | | | | |
| Male | 23 | 0 | 0 | 23 | 100% | 14 | 0 | 0 | 14 | 100% |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |



| 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) | Percentage (B/A) | No. (C) | Percentage (C/A) | | No. (E) | Percentage (E/D) | No. (F) | Percentage (F/D) |
| Workers | | | | | | | | | | |
| Permanent | | | | | | | | | | |
| Male | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other than Permanent | | | | | | | | | | |
| Male | 233 | 192 | 82% | 41 | 18% | 245 | 241 | 98% | 8 | 3% |
| Female | 14 | 7 | 50% | 7 | 50% | 10 | 6 | 60% | 4 | 40% |

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration/wages:

| Category | Male | | Female | |
|---|--------|--|--------|--|
| | Number | Median remuneration/salary/wages of respective category (INR in Million) | Number | Median remuneration/salary/wages of respective category (INR in Million) |
| Board of Directors (BoD) | 10 | * | 2 | * |
| Key Managerial Personnel | 4 | 26.597402 | 0 | 0 |
| Employees other than BoD and KMP | 395 | 0.768408 | 24 | 1.142376 |
| Workers | 233 | 0.195000 | 14 | 0.195000 |

* Board of Directors, except Shri K. V. Mujumdar (Whole Time Director), are given sitting fees of ₹1 Lakh for attending each Board Meeting and Independent Directors meeting. ₹50,000 is given for each committee meeting except meetings related to CSR Committee, Finance Committee and SRC Committee.

*Shri K.V. Mujumdar falls under both the category viz. Directors and KMP, being Whole Time Director of the Company.

b. Gross wages paid to females as percentage of total wages paid by the entity, in the following format:

| Category | FY 2024-25 | FY 2023-24 |
|---|------------|------------|
| Gross wages paid to females as percentage of total wages | 5.00% | 5.07% |

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the head of the Human Resource Department is the focal point responsible for human right related aspects and ensuring compliance regarding human rights in the Company.

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

SPL is dedicated to fostering safe and supportive work environments for its employees, with a strong commitment to upholding human rights as a core ethical value ingrained in its daily operations. The Company has established a dedicated Human Rights policy outlining guidelines and procedures for addressing human rights violations, applicable to both employees and partners within its value chain. The Head of the Human Resources Department bears the responsibility of identifying, validating, and addressing grievances raised by employees, workers, and business partners. Effective execution of grievance validation and remedial actions necessitates collaboration with departmental and functional heads to understand and address any concerns or reported cases appropriately.

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 | NA | 1 | 0 | * |
| Discrimination at workplace | 0 | 0 | NA | 0 | 0 | NA |
| Child Labour | 0 | 0 | NA | 0 | 0 | NA |
| Forced Labour/Involuntary Labour | 0 | 0 | NA | 0 | 0 | NA |
| Wages | 0 | 0 | NA | 0 | 0 | NA |
| Other human rights related issues | 0 | 0 | NA | 0 | 0 | NA |

*The accusations made by the complainant against the accused were not found to be true by the Internal Committee of the Company.

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

| Category | 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 | 1 |
| Complaints on POSH as a percentage of female employees/workers | 0 | 4.16% |
| Complaints on POSH upheld | 0 | 0 |

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

SPL has established a POSH Committee and implemented a comprehensive anti-discrimination policy, which includes measures for preventing sexual harassment in the workplace. To promote a safe and inclusive work environment for all employees and workers, the Company conducts annual awareness and training sessions covering topics such as fostering a conducive workplace, POSH training, and non-discrimination practices. The POSH Committee is responsible for overseeing business operations and ensuring the implementation of safe and non-discriminatory practices throughout the entire business line. Requisite inquiry & investigation is conducted by the Internal Committee of the Company for any sexual harassment complaint made and if required, due action is taken against the employee proven guilty.

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

SPL currently does not cover human rights clause in its commercial contracts. However, on a case-to-case basis, the Company does investigate human rights-related aspects, if required specifically.

10. Assessments for the year:

| | Percentage of your plants and offices that were assessed (by entity or statutory authorities or third parties) |
|-----------------------------|--|
| Child labor | NIL |
| Forced/involuntary labor | NIL |
| Sexual harassment | NIL |
| Discrimination at workplace | NIL |
| Wages | NIL |
| Others – please specify | NIL |



11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 9 above.

Not applicable.

LEADERSHIP INDICATORS

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

During FY 2024-25, SPL did not receive any complaints or grievances. The Company has robust policies and internal controls in place. Proactively, SPL has implemented comprehensive policies and internal controls to prevent any Human Rights-related issues from arising.

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

During FY 2024-25, no Human Rights due diligence was conducted by any external agency.

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, the main office is situated in a business building that is equipped with elevators, ensuring accessibility for differently abled people. The Office also provides distinct washroom to facilitate them. Currently SPL has zero differently abled employees, however, the Company is committed to fostering an inclusive work environment and selects candidates based solely on their skills and expertise.

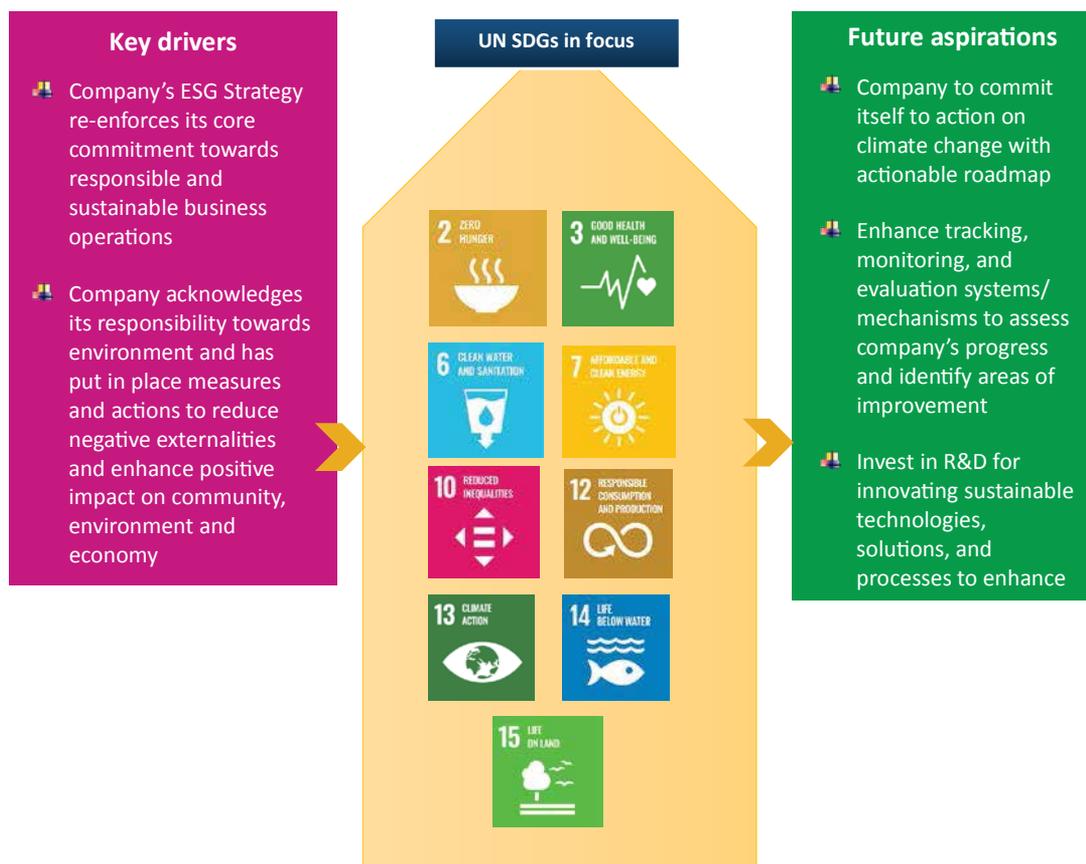
4. Details on assessment of value chain partners:

| | Percentage of value chain partners (by value of business done with such partners) that were assessed |
|-----------------------------|--|
| Child labour | NIL |
| Forced/involuntary labour | NIL |
| Sexual harassment | NIL |
| Discrimination at workplace | NIL |
| Wages | NIL |

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

Not applicable.

Principle 6: Businesses should respect and make efforts to protect and restore the environment.



ESSENTIAL INDICATORS

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

| Parameter | FY 2024-25 | FY 2023-24 |
|---|-----------------|-----------------|
| From renewable sources | | |
| Total Electricity Consumption (A) (GJ) | 55,197 | 7,806 |
| Total Fuel Consumption (B) (GJ) | 0 | 0 |
| Energy Consumption through other sources (C) (GJ) | 0 | 0 |
| Total Energy Consumption from renewable sources (A+B+C) (GJ) | 55,197 | 7,806 |
| From non-renewable sources | | |
| Total Electricity Consumption (D) (GJ) | 1,46,346 | 1,86,029 |
| Total Fuel Consumption (E) (GJ) | 1,98,724 | 1,87,526 |
| Energy Consumption through other sources (F) (GJ) | 0 | 0 |
| Total Energy Consumption from non-renewable sources (D+E+F) (GJ) | 3,45,070 | 3,73,555 |
| Total Energy Consumption (A+B+C+D+E+F) (GJ) | 4,00,267 | 3,81,361 |
| Energy Intensity per million INR of turnover (Total energy consumption/Revenue from operations in rupees) (GJ per million INR) | 6.669 | 7.283 |
| Energy Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumption/Revenue from operations adjusted for PPP) (GJ per million USD) | 137.789* | 166.630** |
| Energy Intensity in terms of physical output (GJ/MT of Product) | 1.072 | 1.111 |



Note:

No external assurance/assessment was carried out on environmental parameters for FY 2024-25

* The revenue from operations for the year 2024-25 has been adjusted for PPP based on the latest PPP conversion factor for India published by the IMF for the year 2024, which is 20.66.

**The revenue from operations for the year 2023-24 has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by World Bank for India which is 22.88.

2. **Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

SPL does not have sites/facilities identified as designated consumer under PAT.

3. **Provide details of the following disclosures related to water, in the following format:**

| Parameter | FY 2024-25 | FY 2023-24 |
|---|-----------------|-----------------|
| Water withdrawal by source (in kilolitres) | | |
| (i) Surface water | 5,31,213 | 5,71,214 |
| (ii) Groundwater | – | – |
| (iii) Third party water | 34,479 | 33,696 |
| (iv) Seawater/desalinated water | – | 5,501 |
| (v) Others (Rainwater storage) | – | – |
| Total volume of Water Withdrawal (in kilolitres) (i + ii + iii + iv + v) | 5,65,692 | 6,10,411 |
| Total volume of Water Consumption (in kilolitres) | 5,65,692 | 6,10,411 |
| Water Intensity per rupee of turnover (Water consumed/Revenue from operations) (KL per Million INR) | 9.426 | 11.657 |
| Water Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP) (KL per Million USD) | 194.735* | 266.709** |
| Water Intensity in terms of physical output (KL per MT of Product) | 1.515 | 1.778 |

Note:

No external assurance/assessment was carried out on environmental parameters for FY 2024-25

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**The revenue from operations for the year 2023-24 has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by World Bank for India which is 22.88.

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

| Parameter | Unit | FY 2024-25 | FY 2023-24 |
|--|----------------|------------|------------|
| Water discharge by destination and level of treatment (in kilolitres) | | | |
| (i) Into Surface water | m ³ | – | – |
| - No treatment | m ³ | – | – |
| - With treatment – please specify level of treatment | m ³ | – | – |
| (ii) Into Groundwater | m ³ | – | – |
| - No treatment | m ³ | – | – |
| - With treatment – please specify level of treatment | m ³ | – | – |
| (iii) Into Seawater | m ³ | – | – |
| - No treatment | m ³ | – | – |
| - With treatment – please specify level of treatment | m ³ | – | – |

| Parameter | Unit | FY 2024-25 | FY 2023-24 |
|--|----------------|--|--|
| (iv) Sent to third-parties | m ³ | – | – |
| - No treatment | m ³ | – | – |
| - With treatment – please specify level of treatment | m ³ | – | – |
| (v) Others | m ³ | – | – |
| - No treatment | m ³ | – | – |
| - With treatment – please specify level of treatment | m ³ | For SPL Amdoshi Works Site: The treated effluent is recycled through ZLD scheme up to maximum extent and remaining is discharged into the saline zone of Amba River Estuary during monsoon period, during non-monsoon period the treated effluent is recycled through ZLD scheme up to maximum extent in the process and the remaining is used on land for gardening within premises. For SPL Manali Works Site: Sewage treated through sewage treatment plant is used for gardening within the premises as approved by State Pollution Control Board (SPCB). Trade effluent was reused through provision of ZLD scheme. | For SPL Amdoshi Works Site: The treated effluent is recycled through ZLD scheme up to maximum extent and remaining is discharged into the saline zone of Amba River Estuary during monsoon period, during non-monsoon period the treated effluent is recycled through ZLD scheme up to maximum extent in the process and the remaining is used on land for gardening within premises. For SPL Manali Works Site: Sewage treated through sewage treatment plant is used for gardening within the premises as approved by State Pollution Control Board (SPCB). Trade effluent was reused through provision of ZLD scheme. |
| Total water discharged (in kilolitres) | m ³ | 1,27,304 | 1,64,548 |

Note: No external assurance/assessment was carried out on environmental parameters for FY 2024-25

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

To enhance resource circularity, SPL has adopted a Zero Liquid Discharge system. This system is implemented at both manufacturing facilities, Amdoshi and Manali Works, where effluent undergoes primary, secondary, and tertiary treatments, as well as ultrafiltration, reverse osmosis, and evaporation processes before being recycled for operational use.

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

| Parameter | Please specify unit | FY 2024-25 | FY 2023-24 |
|---|---------------------|------------|------------|
| NOx | µg/NM3 | 3.85 | 3.70 |
| SOx | µg/NM3 | 3.73 | 3.69 |
| Particulate matter (PM) | µg/NM3 | 39.18 | 39.05 |
| Persistent organic pollutants (POP) | NA | NA | NA |
| Volatile organic compounds (VOC) | NA | 12.74 | 12.37 |
| Hazardous air pollutants (HAP) | mg/m3 | NA | NA |
| Others – please specify (SO2 from Stacks) | MT/A | 56 | 51 |



7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

| 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) | tCO ₂ e | 12,425 | 11,615 |
| 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) | tCO ₂ e | 29,482 | 36,942 |
| Total Scope 1 and Scope 2 Emissions | tCO ₂ e | 41,907 | 48,557 |
| Total Scope 1 and Scope 2 Emissions Intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG Emissions/Revenue from operations) | tCO ₂ e/ Million INR | 0.698 | 0.927 |
| Total Scope 1 and Scope 2 Emissions 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) | tCO ₂ e/Million USD | 14.426* | 21.216** |
| Total Scope 1 and Scope 2 Emissions Intensity in terms of physical output | tCO ₂ e/MT | 0.112 | 0.141 |

Note:

No external assurance/assessment was carried out on environmental parameters for FY 2024-25

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

Yes. Recognizing its environmental impact, SPL endeavours to diminish its ecological footprint by undertaking initiatives to mitigate Greenhouse Gas (GHG) emissions. These initiatives include adopting energy-saving LED lighting, utilizing energy-efficient equipment like induction motors and compressors, and implementing Variable Frequency Drive (VFD) systems. SPL also primarily uses cleaner fuels such as natural gas and low sulphur heavy stock for its thermal energy demands in the manufacturing operations. The Company uses battery operated vehicles such as forklift trucks, at its manufacturing locations. SPL has installed a 1 MWp solar roof top power plant at its manufacturing unit at Amdoshi to bolster the share of renewable energy in fulfilling the electrical energy demands of the operations. SPL has also increased its renewable energy usage even more to reduce GHG emissions by entering into a Power Delivery Agreement with TP Saturn Limited (a Special Purpose Vehicle (SPV) formed by Tata Power Renewable Energy Limited) for supplying 12.5 MW solar power to the Amdoshi Unit of the Company.

9. Provide details related to waste management by the entity, in the following format:

| Parameter | FY 2024-25 | FY 2023-24 |
|---|--------------|--------------|
| Total Waste generated (in metric tonnes) | | |
| Plastic waste (A) | 23.18 | 29.28 |
| E-waste (B)* | 5.23 | 1.14 |
| Bio-medical waste (C) | 0.003 | 0.004 |
| Construction and demolition waste (D) | 0 | 0 |
| Battery waste (E)* | 1.9 | 0.91 |
| Radioactive waste (F) | 0 | 0 |
| Other Hazardous waste. Please specify, if any. (G) | 727 | 603 |
| Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector) | 1217 | 1,033 |
| Total (A+B + C + D + E + F + G+ H) | 1,975 | 1,668 |



| Parameter | FY 2024-25 | FY 2023-24 |
|---|--------------|--------------|
| Waste Intensity per rupee of turnover (Total waste generated/ Revenue from operations) (MT per Million INR) | 0.033 | 0.032 |
| Waste Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP) (MT per Million USD) | 0.680* | 0.729** |
| Waste Intensity in terms of physical output (MT/MT of Product) | 0.005 | 0.005 |
| For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes) | | |
| Category of waste: Plastic waste (A) | | |
| (i) Recycled | 14.13 | 0 |
| (ii) Re-used | 0 | 0 |
| (iii) Other recovery operations | 0 | 0 |
| Total | 14.13 | 0 |
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of waste: Plastic waste (A) | | |
| (i) Incineration | 9.05 | 14.74 |
| (ii) Landfilling | 0 | 0 |
| (iii) Other disposal operations | 0 | 14.54 |
| Total | 9.05 | 29.28 |
| For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes) | | |
| Category of waste: E-waste (B) | | |
| (i) Recycled | 5.23 | 1.14 |
| (ii) Re-used | 0 | 0 |
| (iii) Other recovery operations | 0 | 0 |
| Total | 5.23 | 1.14 |
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of waste: E-waste (B) | | |
| (i) Incineration | 0 | 0 |
| (ii) Landfilling | 0 | 0 |
| (iii) Other disposal operations | 0 | 0 |
| Total | 0 | 0 |
| For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes) | | |
| Category of waste: Battery waste (E) | | |
| (i) Recycled | 0 | 0 |
| (ii) Re-used | 0 | 0 |
| (iii) Other recovery operations | 1.90 | 0.91 |
| Total | 1.90 | 0.91 |
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of waste: Battery waste (E) | | |
| (i) Incineration | 0 | 0 |
| (ii) Landfilling | 0 | 0 |
| (iii) Other disposal operations | 0 | 0 |
| Total | 0 | 0 |
| For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes) | | |



| Parameter | FY 2024-25 | FY 2023-24 |
|--|--------------|--------------|
| Category of waste: Other Hazardous waste generated(G) | | |
| (i) Recycled | 0 | 0 |
| (ii) Re-used | 0 | 0 |
| (iii) Other recovery operations | 0 | 0 |
| Total | 0 | 0 |
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of waste: Other Hazardous waste generated (G) | | |
| (i) Incineration | 396 | 377 |
| (ii) Landfilling | 163 | 219 |
| (iii) Other disposal operations | 168 | 7 |
| Total | 727 | 603 |
| For each category of waste generated, total waste recovered by nature of recovery method (in metric tonnes) | | |
| Category of waste: Other Non-hazardous waste generated(H) | | |
| (i) Recycled | 0 | 0 |
| (ii) Re-used | 0 | 0 |
| (iii) Other recovery operations | 0 | 0 |
| Total | 0 | 0 |
| For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes) | | |
| Category of waste: Other Non-hazardous waste generated (H) | | |
| (i) Incineration | 0 | 0 |
| (ii) Landfilling | 0 | 0 |
| (iii) Other disposal operations | 1,216 | 1,033 |
| Total | 1,216 | 1,033 |

Note:

No external assurance/assessment was carried out on environmental parameters for FY 2024-25

* The revenue from operations for the year 2024-25 has been adjusted for PPP based on the latest PPP conversion factor for India published by the IMF for the year 2024, which is 20.66

**The revenue from operations for the year 2023-24 has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by World Bank for India which is 22.88.

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 product and processes and the practices adopted to manage such wastes.

SPL has established a comprehensive waste management program to handle the waste generated from its operations. Waste is identified and segregated at its source according to documented procedures aimed at sustainable waste management during business operations focusing on the sustainable handling and segregation of waste at its source:

Hazardous and Biomedical Waste:

Sent for scientific disposal to approved facilities like the Common Hazardous Waste Treatment Storage and Disposal Facility (CHWTSDF) and Common Bio-Medical Waste Treatment Storage and Disposal Facility (CBMWTSDf), both approved by the State Pollution Control Board (SPCB).

SPL is a member of CHWTSDF, which uses methods like landfill and incineration.

E-Waste:

Managed in collaboration with e-waste recyclers registered with the SPCB for proper processing.

Battery Waste:

Managed in accordance with The Batteries (Management and Handling) Amendment Rules, 2022 and sent to registered recyclers approved by the SPCB.

Product Waste Minimization:

SPL adopts strategies to minimize product waste and adheres to the following standards:

ROHS Directive (EU) 2015/863 (Amendment to Directive 2011/65/EL)

EU REACH Regulation (EC) No. 1907/2006, Article 33(1)

FDA Commission Regulation (EU) No. 10/2011, EU 2015/174, EU 202/2014, EU 1183/2012, and EU 1282/2011

US FDA - 21.CFR.176.17

- 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 in the following format:**

SPL's facilities and offices are not situated in ecologically sensitive areas. According to the Environment Impact Assessment (EIA) conducted by SPL in FY 2019-20, there were no notable direct or indirect effects of the business activities on biodiversity at SPL's Amdoshi works site. The report is accessible to the public via the following link:

<https://environmentclearance.nic.in/DownloadPfdFile.aspx?FileName=e+rsYZdUx/d11IkFZHB2KfXK+3fJ1rZ79MEwGIZEt-TerviNjVtMjvsjkSDmCQsoEfnZf9OB13sphXxfssRO3b9KAqtUdDFetbDpgGKqn9pfQK3CxxAvGuBF/X+KoYwjV&FilePath=93ZZBm8LWEXfg+HAIQix2fE2t8z/pgnoBhDIYdZCzxVPEh4a7F53Cae7tleKGoXIDiA7chYePNgRjpehWx3dLsaLae8RS5VxBvVdCAnIMg=>

- 12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

During reporting period, SPL has not carried out any Environment Impact Assessment (EIA) for its projects. The most recent EIA conducted by SPL was in FY 2019-20, which focused on expanding the manufacturing capacity of existing products and introducing new products in the category of synthetic resins, classified under the synthetic organic chemicals industry (5f) as per the EIA notification of September 2006, as amended. The report is publicly available at the following link:

<https://environmentclearance.nic.in/DownloadPfdFile.aspx?FileName=e+rsYZdUx/d11IkFZHB2KfXK+3fJ1rZ79MEwGIZEt-TerviNjVtMjvsjkSDmCQsoEfnZf9OB13sphXxfssRO3b9KAqtUdDFetbDpgGKqn9pfQK3CxxAvGuBF/X+KoYwjV&FilePath=93ZZBm8LWEXfg+HAIQix2fE2t8z/pgnoBhDIYdZCzxVPEh4a7F53Cae7tleKGoXIDiA7chYePNgRjpehWx3dLsaLae8RS5VxBvVdCAnIMg=>

- 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 (Y/N). If not, provide details of all such non-compliances, in the following format:**

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

LEADERSHIP INDICATORS

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

Not Applicable. SPL's operation sites are neither located in water stressed regions nor water is withdrawn, consumed, nor discharged from any water stressed areas.

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

- (i) Name of the area: -
- (ii) Nature of operations: -



(iii) Water withdrawal, consumption and discharge in the following format: -

| Parameter | Unit | FY 2024-25 | FY 2023-24 |
|---|-----------------------------|------------|------------|
| Water withdrawal by source (in kilolitres) | | | |
| (i) Surface water | m ³ | – | – |
| (ii) Groundwater | m ³ | – | – |
| (iii) Third party water | m ³ | – | – |
| (iv) Seawater/desalinated water | m ³ | – | – |
| (v) Others | m ³ | – | – |
| Total volume of water withdrawal (in kilolitres) | m ³ | – | – |
| Total volume of water consumption (in kilolitres) | m ³ | – | – |
| Water intensity per rupee of turnover (Water consumed/turnover) | KL per crore INR of revenue | – | – |
| 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 | m ³ | – | – |
| – No treatment | m ³ | – | – |
| – With treatment – please specify level of treatment | m ³ | – | – |
| (ii) Into Groundwater | m ³ | – | – |
| – No treatment | m ³ | – | – |
| – With treatment – please specify level of treatment | m ³ | – | – |
| (iii) Into Seawater | m ³ | – | – |
| – No treatment | m ³ | – | – |
| – With treatment – please specify level of treatment | m ³ | – | – |
| (iv) Sent to third-parties | m ³ | – | – |
| – No treatment | m ³ | – | – |
| – With treatment – please specify level of treatment | m ³ | – | – |
| (v) Others | m ³ | – | – |
| – No treatment | m ³ | – | – |
| – With treatment – please specify level of treatment | m ³ | – | – |
| Total water discharged (in kilolitres) | m ³ | – | – |

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

SPL is currently in the process of quantifying its scope 3 emissions and will disclose it in the upcoming years.

| 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) | tCO ₂ e | – | – |
| Total Scope 3 Emissions per rupee of turnover | tCO ₂ e | – | – |
| Total Scope 3 emission intensity (optional)– the relevant metric may be selected by the entity | tCO ₂ e/ INR | – | – |

3. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable. SPL's operations are not located in or around any ecologically sensitive areas.

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, as per the following format:

| Sr. | Initiative undertaken | Details of the initiative (Web-link, if any, may be provided along with summary) | Outcome of the initiative |
|-----|---|---|--|
| 1 | Energy Saving 2024-25 | Provision of New & More Efficient Air Compressor Unit in the Plant | Energy Savings of 18,144 KWH |
| 2 | | Provision of new conveying system for product in the plant for reduced energy consumption | Energy Savings of 4,90,503 KWH |
| 3 | | Provision of Electric Drives replacing Hydraulic Drives in the Plant | Energy Savings of 2,44,800 KWH |
| 4 | | Replacement of conventional luminaires with energy saving LED | Energy Savings of 26,491 KWH |
| 5 | | Replacement of existing conventional motors with energy efficient motors. | Energy Savings of 13,937 KWH |
| 6 | Workplace Environment Improvement 2024-25 | Provision of Vent Condensers in the Plant | Reduction in Hydrocarbon Emissions |
| 7 | | Revamp of Waste Water Collection Pit and Dyke Wall in the Plant | Improved wastewater collection system |
| 8 | | Revamp of Ambient Air Quality Monitoring System in the Plant | Improved monitoring of ambient air quality |

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

SPL has implemented a comprehensive business continuity and disaster management plan to effectively handle emergencies, crises, and interruptions in business operations. This includes both an Onsite Emergency Management Plan to enhance preparedness and response within the facility, as well as an Off-site Emergency Plan which was submitted to the District Collectorate for external coordination. The plan considers various natural disasters such as floods and earthquakes, incorporating safety measures, protocols, emergency contacts, identification plans, evaluation processes, and responses to potential emergency scenarios. Additionally, it addresses transport emergency response case of vehicles transporting raw materials and finished goods to and from SPL premises. SPL also has established a Disaster Recovery System setup to ensure data security and management.

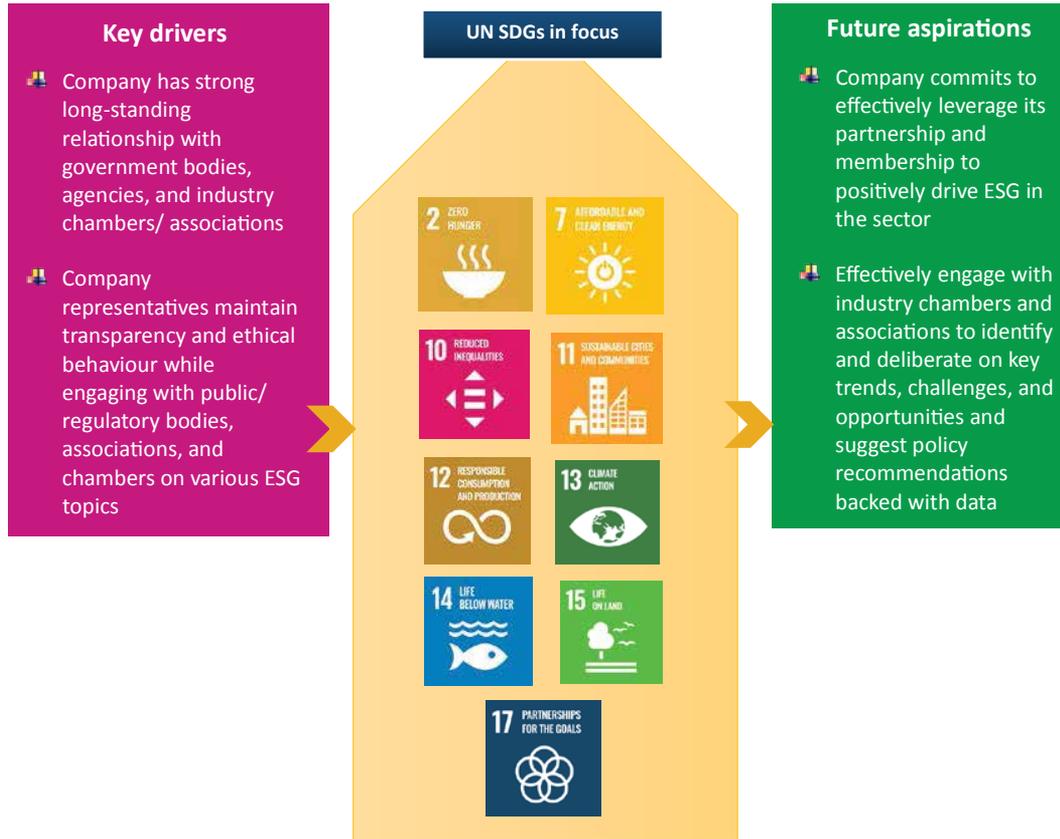
6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

SPL has not monitored data on any significant adverse impact to the environment arising from the value chain partners during the year. However, SPL has identified that during the transportation of petrochemical based raw materials to the factories, any abnormality or emergency conditions can lead to adverse impacts on the surrounding environment. Utmost care is being taken during the transportation of such raw materials, for which we have developed transport emergency management plan. Also, we provide periodic trainings to the persons associated with and responsible for the safe transportation of raw materials to our factories.

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

SPL has not monitored data on percentage of value chain partners assessed during FY 2024-25

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.**
SPL is a member of seven trade associations.
- 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.**

| Sr. | Name of the trade and industry chambers/associations | Reach of trade and industry chambers/associations (State/National) |
|-----|---|--|
| 1 | Confederation of Indian Industries (CII) | National |
| 2 | Chemical and Petrochemical Manufacturers Association (CPMA) | National |
| 3 | Organisation of Plastic Processors of India (OPPI) | National |
| 4 | The Plastics Export Promotion Council (Plexconcil) | National |
| 5 | The Bombay Chamber of Commerce and Industry (BCCI) | State |
| 6 | Indian Centre for Plastics in the Environment (ICPE) | National |
| 7 | All India Liquid Bulk | National |

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities**

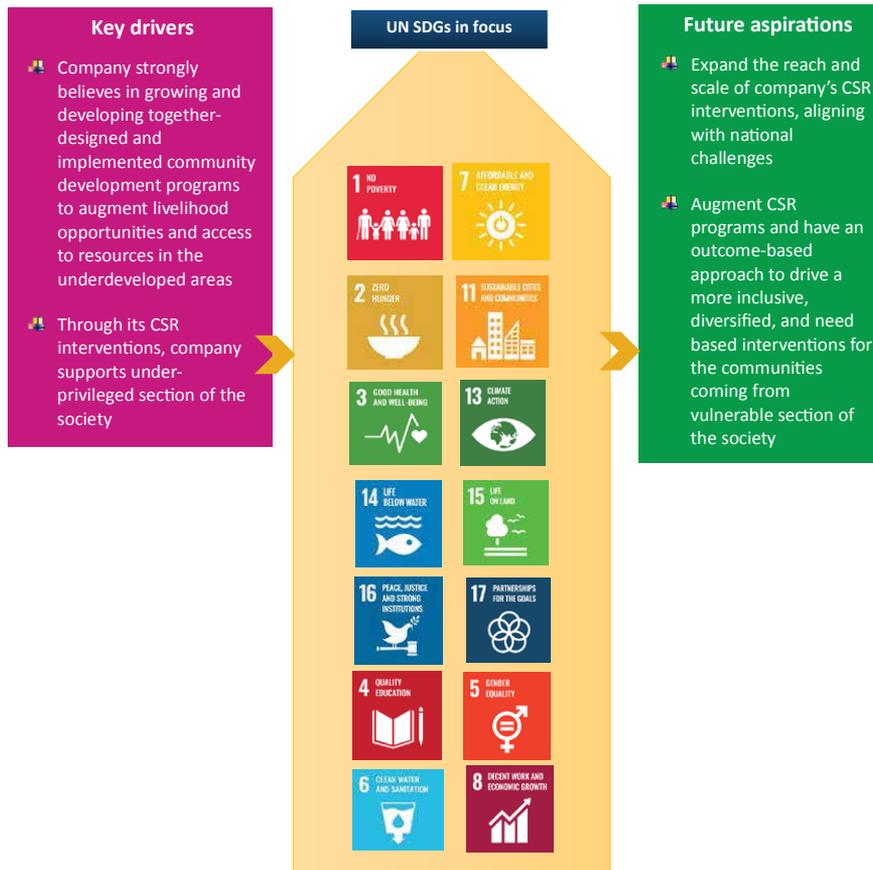
| Name of Authority | Brief of the case | Corrective action taken |
|---|-------------------|-------------------------|
| Not applicable since there were no cases of anti-competitive conduct by SPL in FY 2024-25 | | |

LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity

| Sr. | Public policy advocated | Method resort for such advocacy | Whether the information is available in public domain? (Yes/No) | Frequency of review by board (Annually/Half yearly/Quarterly/Other-please specify) | Web Link, if available |
|--|-------------------------|---------------------------------|---|--|------------------------|
| SPL did not contribute to public policy advocacy in FY 2024-25 | | | | | |

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.

| Name and brief details of project | SIA notification no. | Date of notification | Whether conducted by independent external agency (Yes/No) | Resulted communicated in public domain | Relevant Web Link |
|--|----------------------|----------------------|---|--|-------------------|
| Due to no applicability of Social Impact Assessment under Section 135 of the Companies Act, 2013 and rules thereto, such assessments have not been conducted in FY 2024-25, but SPL plans for conducting them in the future once the projects reach an appropriate stage as per legal provisions applicable thereto. | | | | | |



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

| Sr. | Name of project for which R&R is ongoing | State | District | No of Project Affected Families | Percentage of PAF covered by RAR | Amount Paid to PAFs in the FY (in INR) |
|--|--|-------|----------|---------------------------------|----------------------------------|--|
| SPL does not have any project for which ongoing Rehabilitation and Resettlement (R&R) has been undertaken. | | | | | | |

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

Communities and NGOs can reach SPL through the Public Relations Department at SPL Factory, Nagothane. The Team is responsible for receiving and redressing any grievance/s from the community in an effective, conducive and timely manner (if any).

4. Percentage of input material (inputs to total inputs by value) sourced from local or small-scale suppliers:

| | FY 2024-25 | FY 2023-24 |
|---|------------|------------|
| Directly sourced from MSMEs/Small producers | >1% | <1% |
| Directly from within India | >1% | <1% |

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 percentage of total wage cost

| Location | FY 2024–25 | FY 2023–24 |
|--------------|------------|------------|
| Rural | 35% | 34.95% |
| Semi–urban | – | – |
| Urban | – | 0.22% |
| Metropolitan | 64% | 64.83% |

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

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):

Not Applicable since SPL did not undertake any Social Impact Assessment (SIA) for its CSR Projects during the FY 2024-25

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

| Sr. | State | Aspirational District | Amount Spent in INR |
|--|-------|-----------------------|---------------------|
| Currently no CSR programs/ interventions are being implemented in Aspirational Districts, as listed down by NITI Aayog, Government of India. | | | |

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

No.

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

Not Applicable.

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

Not Applicable.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.

| Sr. No. | Intellectual Property based on traditional knowledge | Owned/Acquired (Yes/No) | Benefit Shared (Yes/No) | Basis of Calculating Benefit Share |
|---------|--|-------------------------|-------------------------|------------------------------------|
| | NIL | – | – | – |

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.

Not Applicable.

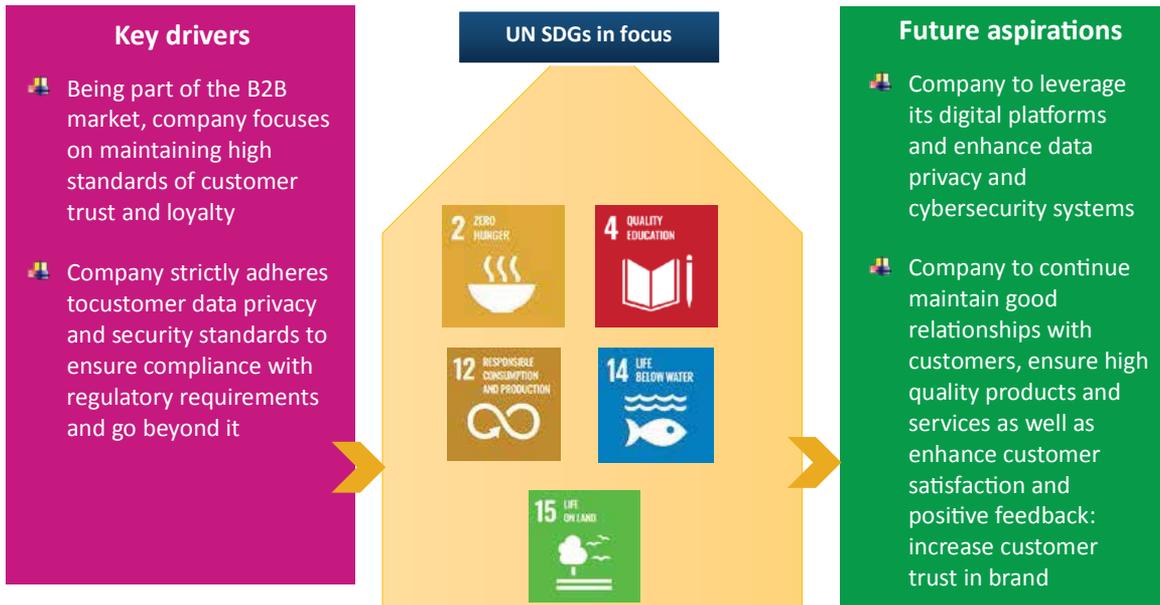
6. Details of beneficiaries of CSR Projects.

| Sr. | CSR Project | No of persons benefited from CSR Projects | Percentage of beneficiaries from vulnerable and marginalized group (%) |
|-----|---|---|--|
| 1 | 5R Cycle Foundation | 207407 | 7 |
| 2 | Care Programme | 27776 | 58 |
| 3 | Shrunkhala | 259920 | 32 |
| 4 | Renukiran Welfare foundation | 453 | 100 |
| 5 | Distributions of Notebooks & School bags to the marginal students | 546 | 90 |
| 6 | Vidyadaan Charitable Trust | 14 | 100 |
| 7 | Saksham | 205100 | 100 |
| 8 | Akshaya Patra Foundation | 334 | 42 |
| 9 | Madat Charitable Trust | 53 | 100 |
| 10 | Baithak Foundation | 120 | 100 |
| 11 | SOS Children's Villages of India | 16 | 100 |
| 12 | Ayang Trust (through "Humming Bird" school) | 310 | 100 |
| 13 | Supreme Foundation | 110000 | 40 |
| 14 | Plastindia International University | 120 | 40 |
| 15 | Promotion of traditional art and culture in nearby villages | 3500 | 25 |
| 16 | Construction of 5 Anganwadi buildings/Centers | 122 | 86 |
| 17 | Construction of 15 public toilet blocks | 621 | 72 |
| 18 | Providing e-learning softwares/equipments etc. | 277 | 81 |
| 19 | Providing gymnasium equipments | 340 | 82 |

***Note:**

1. The number of beneficiaries mentioned above are for financial year 2024-25, however more beneficiaries may be able to avail the facility of aforesaid projects in future. Probable percentage of beneficiaries have been stated above considering information available regarding the same.
2. The Projects, particularly related to constructions, taken up by the Company during FY 2024-25 which are still not complete, have no countable beneficiaries.

Principle 9: Businesses should engage with and provide value to their consumers in responsible manner



ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

SPL has implemented a streamlined process for efficiently addressing consumer complaints. The Marketing Team is responsible for receiving and recording complaints from consumers or traders related to product concerns in the ERP system. Following this, the Customer Service and Support (CSS) team works to resolve the issue directly with the customer. If the complaint remains unresolved, the manufacturing site is notified to take the necessary corrective actions.

2. Turnover of products and/services as a percentage of turnover from all products/service that carry information.

| Type | As a percentage to total turnover |
|---|-----------------------------------|
| Environment and Social parameters relevant to product | 100% |
| Safe and responsible usage | 100% |
| Recycling and/or safe disposal | 100% |

3. Number of consumer complaints

| | FY 2024-25 | | | FY 2023-24 | | |
|--------------------------------|--------------------------|---------------------------------------|---------|--------------------------|---------------------------------------|---------|
| | Received during the year | Pending resolution at the end of year | Remarks | Received during the year | Pending resolution at the end of year | Remarks |
| Data Privacy | 0 | 0 | - | 0 | 0 | - |
| Advertising | 0 | 0 | - | 0 | 0 | - |
| Cybersecurity | 0 | 0 | - | 0 | 0 | - |
| Delivery of essential services | 0 | 0 | - | 0 | 0 | - |
| Restrictive Trade Practices | 0 | 0 | - | 0 | 0 | - |
| Unfair Trade Practices | 0 | 0 | - | 0 | 0 | - |
| Others | 0 | 0 | - | 0 | 0 | - |

4. Details of instances of product recalls on account of safety issues

| | Number | Reasons for recall |
|-------------------|--------|--------------------|
| Voluntary recalls | NA | NA |
| Forced recalls | NA | NA |

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, SPL has a framework developed on mitigation of cybersecurity and associated risks. The document is available internally to all employees.

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.

During FY 2024-25, no complaints were received regarding the delivery of essential services, advertising, or regulatory actions concerning the safety of products or services. Nevertheless, SPL upholds a zero-tolerance policy towards any form of unethical behaviour or malpractice and adheres to the highest standards of integrity when interacting with its stakeholders, ensuring compliance with regulatory requirements across all stakeholders engagement.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

No data breaches were recorded in FY 2024-25

b. Percentage of data breaches involving personally identifiable information of customers

No data breaches were recorded in FY 2024-25

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).

Information related to SPL's products and services can be found on the Official Website: www.supremepetrochem.com

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

SPL's products carry information on safe and responsible usage of the product in the form of processing guidelines and a Troubleshooting Guide to enhance the processing knowledge of the customers regarding the product.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

SPL adheres to relevant regulatory requirements by disclosing information to stakeholders on various business continuity as well as environmental and social aspects. However, in case of any risk of disruption or discontinuation, SPL abides by the regulatory requirements and reaches out to its consumers through digital platforms such as email notifications and Stock Exchange Portals for awareness and updates regarding the situation.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)? If yes, provide details in brief.

No.

5. 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)

Yes, SPL conducts a Customer Satisfaction Survey once every 2 years for domestic as well as international clients with an aim to get a perspective on their requirements, concerns and suggestions. This is used for decision-making and assessment and improvement of processes internally.

**INDEPENDENT AUDITOR'S REPORT****To the Members of Supreme Petrochem Limited****Report on the Audit of the Ind-AS Financial Statements****Opinion**

We have audited the accompanying Ind-AS financial statements of **SUPREME PETROCHEM LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended and the Notes to the Ind-AS financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as 'financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended, (Ind-AS) and with other accounting principles generally accepted in India, and of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the 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 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 financial statements under the provisions of the Act and the Rules 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matter are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. This matter was addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter. We have determined the matter described below to be the key audit matter to be communicated in our report.

| Sr. | Key Audit Matter | Auditor's Response |
|-----|--|---|
| | <p>Valuation of Inventory:</p> <p>Value of Inventory amounting to Rs. 70,080.34 lakhs form a significant part i.e. 20.32% of the Company's total assets. Inventory comprises of Raw Materials and Packing Materials, Work-in-Progress, Finished Goods, Finished Goods in Transit, Stores and Spares and Fuel. Inventories are valued at lower of cost and net realizable value. Styrene Monomer is the main raw material for the Company. Styrene Monomer, which is imported, is subject to high price fluctuation risk as well as foreign currency risk. The volatility in the prices of Styrene Monomer may significantly impact the valuation of not only Raw material but also other items of inventory. In determining the net realizable value, the Management uses data of sales of finished good available post the year end and the basis of provisions for obsolescence which is based on Management estimate.</p> <p>We have considered this as a key audit matter due to the significance in the amount of inventory and volatility in the prices of Styrene Monomer.</p> | <p>Audit Procedures included:</p> <p>We have reviewed the stock records and held discussion with the Management. We have verified arithmetical accuracy of valuation records/reports. Inventory at all the locations, were physically verified by the Management as at March 31, 2025. We have also attended and verified the inventory lying at the plants of the Company on a test check basis. For inventory lying at third parties locations and ports, we have substantially verified the third party confirmations obtained by Management.</p> <p>We have verified that the weighted average cost valuation tabulated by the accounting system. We have reviewed the price movement of Styrene Monomer prices with respect to cost to the Company and the contracts entered into by the Company and also have compared such prices with the recent selling prices. We have reviewed the appropriateness of the accounting policy for valuation of inventory and whether the valuation done by the Company is in accordance with the accounting policy.</p> |

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report, Management Discussion and Analysis and Corporate Governance Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 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) the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with respect 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 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 Company’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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of the users of the 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 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 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.

Report on Other Legal and Regulatory Requirements

1. As required by 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 the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 appears from our examination of those books, except for the matter stated in paragraph h(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
 - e) On the basis of the written representations received from the Directors of the Company as on March 31, 2025, and taken on record by the Board of Directors, none of the Directors of the Company are disqualified as on March 31, 2025, from being appointed as a Director in terms of Section 164(2) of the Act.
 - f) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph (b) above on reporting

under Section 143(3)(b) and paragraph h(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

- g) With respect to the adequacy of the internal financial controls with reference to 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, ("the Rules"), 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 position in its financial statements - Refer Note 42 to the 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) The Management has represented that:
 - a) to the best of its knowledge and belief, no funds 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(s) or entity(ies), including foreign entity(ies) ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend 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) to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend 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.

Based on such audit procedures performed by us that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) of the Rules as provided under (a) and (b) above contain any material misstatement.

- v) As per information and explanation furnished by Management and based on the records of the Company, the dividend proposed in the previous year, as well as the interim dividend declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

The Board of Directors of the Company have proposed a final dividend for the year ended March 31, 2025, which is subject to the approval of the members at the ensuing Annual General Meeting. The proposed dividend is in accordance with Section 123 of the Act.

- vi) Based on our examination, which included test checks, the Company has used 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, except that no audit trail

was enabled at the database level for accounting software to log any direct data changes. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with, in respect of accounting software for the period for which the audit trail feature was enabled and operating.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

3. According to information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 of the Act.

For KALYANIWALLA & MISTRY LLP
Chartered Accountants
Firm Reg. No.: 104607W / W100166

Darius Z. Fraser
Partner
Membership No. 042454
UDIN: 25042454BMOETN1219

Place : Pune

Date : April 23, 2025.



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 'Report on Other Legal and Regulatory Requirements' in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2025:

Statement on Matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020:

- i) Property, Plant and Equipment
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - b) As explained to us, the Company has a program for physical verification of Property, Plant and Equipment including Right-of-use assets at periodic intervals by which all Property, Plant and Equipment including Right-of-use assets are verified in a phased manner over a period of three years. In our opinion, the period of verification is reasonable having regard to the size of the Company and the nature of its Property, Plant and Equipment including Right-of-use assets. The discrepancies reported on such verification are not material and have been properly dealt with in the books of account.
 - c) According to the information and explanations given to us and on the basis of the records of the Company examined by us, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreement are duly executed in favour of the lessee), are held in the name of the Company
 - d) The Company has not revalued any of its Property, Plant and Equipment including Right-of-use assets and Intangible assets during the year.
 - e) According to the information and explanations given to us, representation obtained from Management and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.
- ii) Inventory
 - a) The inventory has been physically verified by the Management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable. In respect of inventory lying with third parties, these have substantially been confirmed by them. The discrepancies noticed on verification between the physical stocks and the book records were less than 10% in the aggregate for each class of inventories and have been properly dealt with in the books of account.
 - b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at various points of time during the year, from banks on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising (stock statements, book debt statements and other stipulated financial information) filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters. The Company has not availed working capital limits in excess of Rs. 5 crores, in aggregate from any financial institution at any point during the year.
 - iii) The Company has not provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. The Company has made an investment in equity instrument and given loans to employees.
 - (a) The Company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity, hence reporting under paragraph (iii) (a) is not applicable.
 - (b) During the year, the Company has not provided guarantees, given security and advances in the nature of loans and guarantees provided to companies, firms, limited liability partnerships. However, the Company has made an investment in equity instrument and granted loans to its employees. The terms and conditions of the grant of loans to its employees are not prejudicial to the interests of the Company.
 - (c) In respect of loans to employees and key managerial personnel, the repayment schedule of principal has been stipulated and the receipt / repayments are regular.
 - (d) In respect of loans granted to employees and key managerial personnel, there are no amounts overdue for more than ninety days.
 - (e) In respect of loans granted to employees and key managerial personnel, there were no amounts which have fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same employees.
 - (f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in

the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under paragraph (iii)(f) is not applicable.

- iv) According to the information and explanations given to us, the Company has not granted any loans or given guarantee or provided any security to parties covered under Section 185 of the Act. In our opinion and according to the information and explanations given to us and records examined by us, the provisions of Section 186 of the Act, in respect of investments made have been complied with by the Company.
- v) According to the information and explanations given to us and representation obtained from Management, the Company has not accepted deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act and the rules framed thereunder apply. Accordingly, paragraph (v) of the Order is not applicable to the Company.
- vi) According to the information and explanations given to us and records of the Company examined by us, the maintenance of cost records has been prescribed by the Central Government under Section 148(1) of the Act in respect of specified products of the Company. For such

products we have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 as amended and are of the opinion that prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

- vii) According to the information and explanations given to us and records of the Company examined by us, in our opinion:
 - a) the Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, Professional Tax and other material applicable statutory dues, with the appropriate authorities during the year. We have been informed that there are no undisputed dues which have remained 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) details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025, on account of disputes are given below:

(₹ in Lakhs)

| Name of Statute | Nature of Dues | Forum where Dispute is Pending | Period to which the Amount Relates | Amount ** |
|-----------------------------|---------------------------|----------------------------------|---|-----------|
| Finance Act 1994 | Service Tax | CESTAT | Sept 2013 to June 2014, July 2014 to May 2015 | 110.33 |
| Tamil Nadu VAT Act, 2006 | VAT and Penalty | Additional Commissioner | FY 2012-2013 | 1.20 |
| Goods and Services Act 2017 | Goods and Service Tax Act | Madras High Court | FY 2016-2017 | 9.89 |
| Goods and Services Act 2017 | Goods and Service Tax Act | Appellate Deputy Commissioner | FY 2019-2020 | 95 |
| Goods and Services Act 2017 | Goods and Service Tax Act | Appellate Deputy Commissioner | FY 2019-2020 | 28.27 |
| Goods and Services Act 2017 | Goods and Service Tax Act | Appellate Deputy Commissioner | FY 2020-2021 | 2.21 |
| Income Tax Act, 1961 | Income tax | Income Tax Commissioner (Appeal) | FY 2019-2020 | 12.58 |

** includes penalty and interest on taxes where applicable and is net of amounts paid under protest

- viii) According to the information and explanations given to us and on the basis of the records examined by us, 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).
- ix) Borrowings
 - a) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company did not have any loans or borrowings from

any lender during the year. Accordingly, paragraph 3(ix)(a) of the Order is not applicable to the Company.

- b) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or other lenders.
- c) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not taken any term loans from any



- lender. Accordingly, paragraph 3(ix)(c) of the Order is not applicable to the Company.
- d) According to the information and explanations given to us by Management and based on our examination of the records of the Company, the Company has not raised any funds on short-term basis. Accordingly, paragraph 3(ix)(d) of the Order is not applicable to the Company.
- e) According to the information and explanations given to us, representation obtained from Management, and on an overall examination of the financial statements of the Company, the Company does not have any subsidiaries, associates or joint ventures and accordingly reporting on paragraphs 3(ix)(e) and (f) of the Order are not applicable.
- x) Allotment of Shares
- a) According to the information and explanations given to us, representation obtained from Management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of paragraph 3(x)(a) of the Order is not applicable to the Company.
- b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of paragraph 3(x)(b) of the Order is not applicable to the Company.
- xi) Fraud
- a) According to the information and explanations given to us, on the basis of the records examined by us and representation from Management, no fraud by the Company or any material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c) As represented to us by the Management, there are no whistle blower complaints received by the Company during the year.
- xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of paragraph 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, the transactions with related parties are in compliance with sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) Internal Audit System
- a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an 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 the nature, timing and extent of our audit procedures.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, during the year the Company has not entered into any non-cash transactions with Directors or persons connected with its directors and hence provisions of Section 192 of the Act are not applicable to the Company.
- xvi) In respect of registration u/s 45-IA
- (a) In our opinion, according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and has also not conducted any Non-Banking Financial or Housing Finance activities. Hence, reporting under clause 3(xvi)(a) and (b) of the Order are not applicable.
- (b) The Company and any other company in the Group is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) and (d) of the Order are not applicable.
- xvii) According to the information and explanations given to us and based on our examination of the financial statements of the Company, the Company has not incurred cash losses during the current financial year and the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditor of the Company during the year.
- xix) 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 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 representation received from Management. Our report does not give 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) a) There are no unspent amounts towards Corporate Social Responsibility ("CSR") on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013, in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b) The unspent CSR amount relating to ongoing project as at March 31, 2025, is yet to be transferred to a

special account, as the period of 30 days is not yet completed.

For KALYANIWALLA & MISTRY LLP
Chartered Accountants
Firm Reg. No.: 104607W / W100166

Daraius Z. Fraser
Partner
Membership No. 042454
UDIN: 25042454BMOETN1219

Place : Pune

Date : April 23, 2025.



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Para 2 (g) Report on Other Legal and Regulatory Requirements in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended March 31, 2025)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls with reference to financial statements of SUPREME PETROCHEM LIMITED ("the Company") as of March 31, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components 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) (the "Guidance Note"). 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 Companies Act, 2013 (the "Act" or the "Companies Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, 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 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 reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to 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 company are being made only in accordance with authorizations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 financial statements to future periods are subject to the risk that the internal financial control



with reference to financial statements 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 knowledge and according to the explanations given to us, the Company has, 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 control with reference to financial statements criteria established by

the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For KALYANIWALLA & MISTRY LLP

Chartered Accountants

Firm Reg. No.: 104607W / W100166

Darius Z. Fraser

Partner

Membership No. 042454

UDIN: 25042454BMOETN1219

Place : Pune

Date : April 23, 2025.



BALANCE SHEET AS AT MARCH 31, 2025

(₹ in Lakhs)

| Particulars | Note No | As at March 31, 2025 | As at March 31, 2024 |
|---|---------|-------------------------|-------------------------|
| ASSETS | | | |
| 1. Non-Current Assets | | | |
| (a) Property, Plant and Equipment | 2 | 69,066.87 | 65,746.56 |
| (b) Capital Work-In-Progress | 3 | 58,084.27 | 23,261.46 |
| (c) Intangible Assets Under Development | 4 | 69.85 | – |
| (d) Right-of-use Assets | 5 | 12,137.52 | 11,101.70 |
| (e) Other Intangible Assets | 6 | 88.43 | 26.49 |
| (f) Financial Assets | | | |
| (i) Investments | 7 | 536.04 | – |
| (ii) Loans | 8 | 153.41 | 126.50 |
| (iii) Other Financial Assets | 9 | 502.82 | 637.49 |
| (g) Other Non-Current Assets | 10 | 2,038.33 | 5,310.53 |
| Total non-current assets | | 1,42,677.54 | 1,06,210.73 |
| 2. Current Assets | | | |
| (a) Inventories | 11 | 70,080.34 | 48,060.33 |
| (b) Financial Assets | | | |
| (i) Investments | 12 | 43,000.01 | 57,179.58 |
| (ii) Trade Receivables | 13 | 39,324.39 | 39,497.14 |
| (iii) Cash and Cash Equivalents | 14 | 30,540.84 | 21,591.45 |
| (iv) Bank Balances other than (iii) above | 15 | 15,639.46 | 30,445.47 |
| (v) Loans | 16 | 72.91 | 80.25 |
| (vi) Other Current Financial Assets | 17 | 1,041.46 | 740.10 |
| (c) Current Tax Assets (Net) | | 284.96 | 476.25 |
| (d) Other Current Assets | 18 | 2,148.11 | 2,201.62 |
| Total current assets | | 2,02,132.48 | 2,00,272.19 |
| TOTAL ASSETS | | 3,44,810.02 | 3,06,482.92 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| (a) Equity Share Capital | 19 | 3,760.83 | 3,760.83 |
| (b) Other equity | 20 | 2,19,368.01 | 1,98,150.43 |
| Total Equity | | 2,23,128.84 | 2,01,911.26 |
| LIABILITIES | | | |
| 1. Non-Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Lease Liabilities | 21 | 10,534.89 | 9,825.60 |
| (ii) Other Financial Liabilities | 22 | 418.00 | 413.00 |
| (b) Provisions | 23 | 639.40 | 726.99 |
| (c) Deferred Tax Liabilities (Net) | 24 | 3,985.50 | 3,734.02 |
| Total Non-Current Liabilities | | 15,577.79 | 14,699.61 |

BALANCE SHEET AS AT MARCH 31, 2025 (Cont'd....)

(₹ in Lakhs)

| Particulars | Note No | As at March 31, 2025 | As at March 31, 2024 |
|--|---------|-------------------------|-------------------------|
| 2. Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Lease Liabilities | 25 | 2,418.00 | 1,588.76 |
| (ii) Trade Payables | 26 | | |
| – Total outstanding dues of micro enterprises and small enterprises; and | | 109.62 | 258.88 |
| – Total outstanding dues of creditors other than micro enterprises and small enterprises | | 92,664.85 | 80,632.34 |
| (iii) Other Financial Liabilities | 27 | 7,557.32 | 4,549.84 |
| (b) Current Tax Liabilities (Net) | | 1,192.05 | 621.78 |
| (c) Provisions | 28 | 398.49 | 286.03 |
| (d) Other Current Liabilities | 29 | 1,763.06 | 1,934.42 |
| Total Current Liabilities | | 1,06,103.39 | 89,872.05 |
| TOTAL EQUITY AND LIABILITIES | | 3,44,810.02 | 3,06,482.92 |
| Material Accounting Policies | 1 | | |
| The accompanying notes are an integral part of the financial statements. | | | |

As per our report of even date.

For and on behalf of the Board of Directors

For **Kalyaniwalla & Mistry LLP**
Chartered Accountants
Firm Registration No. 104607W / W100166

M. P. Taparia
Chairman
(DIN No.00112461)

Rajan B. Raheja
Director
(DIN No.00037480)

S. J. Taparia
Director
(DIN No. 00112513)

Rajeev Pandia
Director
(DIN No.00021730)

Daraius Z. Fraser
Partner
Membership No.: 42454

Anup Kumar Ghosh
Director
(DIN No. 08704158)

Basavaraj N. Bankapur
Director
(DIN No.00246410)

Sanjay R. Chougule
Director
(DIN No.00073782)

Rita A. Teaotia
Director
(DIN No.02876666)

Mona N. Desai
Director
(DIN No.03065966)

K.V. Mujumdar
Director
(DIN No.08866096)

N. Gopal
Executive Director
(Styrenics) & Manager

Rakesh Nayyar
Executive Director
(Finance & Corporate Affairs) & Chief Financial Officer

D.N. Mishra
Company Secretary

Place : Pune
Date : April 23, 2025

Place : Mumbai
Date : April 23, 2025



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

| Particulars | Note No. | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
|--|----------|------------------------------|------------------------------|
| INCOME | | | |
| Revenue from operations | | | |
| Sale of Products | 30 | 6,00,159.64 | 5,23,648.88 |
| Other Operating Revenues | 30 | 2,177.88 | 1,685.60 |
| | | 6,02,337.52 | 5,25,334.48 |
| Other Income | 31 | 7,316.30 | 6,814.27 |
| TOTAL INCOME | | 6,09,653.82 | 5,32,148.75 |
| EXPENSES | | | |
| Cost of Materials Consumed | 32 | 3,81,274.12 | 3,25,515.98 |
| Purchase of Stock-in-trade | 33 | 1,31,898.17 | 1,19,405.75 |
| Changes in Inventories of Finished Goods and Work-in-process | 34 | (606.01) | (614.54) |
| Employee Benefits Expense | 35 | 6,402.32 | 6,349.01 |
| Finance Costs | 36 | 1,241.39 | 722.16 |
| Depreciation and Amortisation Expense | 37 | 6,793.88 | 5,948.79 |
| Other Expenses | 38 | 30,107.21 | 27,999.97 |
| TOTAL EXPENSES | | 5,57,111.08 | 4,85,327.12 |
| Profit Before Tax | | 52,542.74 | 46,821.63 |
| Tax Expense | | | |
| Current Tax | 24 | 13,248.54 | 11,912.09 |
| Deferred Tax charge / (credit) | 24 | 241.72 | 260.70 |
| Income Tax Expense | | 13,490.26 | 12,172.79 |
| Profit for the Year | | 39,052.48 | 34,648.84 |
| Other Comprehensive Loss | | | |
| Items that will not be reclassified to profit or loss | | | |
| Remeasurement of the defined benefit plans | | (38.79) | 267.77 |
| Income-tax relating to items that will not be reclassified to profit or loss | | 9.76 | (67.40) |
| Total Other Comprehensive (Profit)/Loss | | (29.03) | 200.37 |
| Total Comprehensive Income for the Year | | 39,081.51 | 34,448.47 |
| Earning Per Share (₹) | 49 | | |
| Basic | | 20.77 | 18.43 |
| Diluted | | 20.77 | 18.43 |
| Nominal Value of Equity Share (₹) | | 2.00 | 2.00 |
| Material Accounting Policies | 1 | | |
| The accompanying notes are an integral part of the financial statements | | | |

As per our report of even date.

For and on behalf of the Board of Directors

For **Kalyaniwalla & Mistry LLP**
Chartered Accountants
Firm Registration No. 104607W / W100166

M. P. Taparia
Chairman
(DIN No.00112461)

Rajan B. Raheja
Director
(DIN No.00037480)

S. J. Taparia
Director
(DIN No. 00112513)

Rajeev Pandia
Director
(DIN No.00021730)

Daraius Z. Fraser
Partner
Membership No.: 42454

Anup Kumar Ghosh
Director
(DIN No. 08704158)

Basavaraj N. Bankapur
Director
(DIN No.00246410)

Sanjay R. Chougule
Director
(DIN No.00073782)

Rita A. Teaotia
Director
(DIN No.02876666)

Mona N. Desai
Director
(DIN No.03065966)

K.V. Mujumdar
Director
(DIN No.08866096)

N. Gopal
Executive Director
(Styrenics) & Manager

Rakesh Nayyar
Executive Director
(Finance & Corporate
Affairs) & Chief
Financial Officer

D.N. Mishra
Company Secretary

Place : Pune
Date : April 23, 2025

Place : Mumbai
Date : April 23, 2025



CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

| Particulars | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
|---|------------------------------|------------------------------|
| A Cash flows from operating activities | | |
| Profit before tax | 52,542.74 | 46,821.63 |
| Adjustments for : | | |
| Loss On Sale Of Fixed Assets | 21.71 | 350.49 |
| Gain On Discontinued Lease Liabilities | (1.85) | (25.61) |
| Allowance For Expected Credit Loss | 41.54 | (9.30) |
| Adjustment towards IND AS impact | (17.76) | (39.03) |
| Unrealised loss / (gain) on foreign currency transaction exchange differences (Net) | (739.51) | 298.52 |
| Investment classified under investment activity | (5,623.05) | (6,607.37) |
| Finance Cost | 1,241.39 | 722.16 |
| Depreciation and Amortisation Expense | 6,793.88 | 5,948.79 |
| Operating profit before working capital changes | 54,259.09 | 47,460.28 |
| Adjustments for : | | |
| Decrease / (Increase) in other non current assets | 4.21 | (131.74) |
| Decrease / (Increase) in inventories | (22,020.01) | 16,632.81 |
| Decrease / (Increase) in trade receivables | (23.89) | (3,229.50) |
| Decrease / (Increase) in earmarked funds | (18.99) | (174.20) |
| Decrease / (Increase) in other current financial assets | 165.37 | (135.43) |
| Decrease / (Increase) in other current assets | 53.51 | 1,491.37 |
| (Decrease) / Increase in non current other financial liabilities | 5.00 | 54.67 |
| (Decrease) / Increase in non current provisions | (48.80) | 632.75 |
| (Decrease) / Increase in trade payables | 12,777.86 | 2,342.56 |
| (Decrease) / Increase in current other financial liabilities | 1,553.13 | 626.74 |
| (Decrease) / Increase in current provisions | 112.46 | 67.26 |
| (Decrease) / Increase in other current liabilities | (171.36) | 589.47 |
| Cash generated from operating activities | 46,647.58 | 66,227.04 |
| Direct taxes paid (net of refunds) | (12,486.99) | (10,524.37) |
| Net cash generated from operating activities (A) | 34,160.59 | 55,702.67 |
| B Cash flows from investing activities | | |
| Payments for acquisition of property, plant and equipment | (37,633.00) | (31,309.17) |
| Payment for Intangible assets under development | (69.85) | - |
| Payments for other intangible assets | (80.96) | - |
| Proceeds from sale of property, plant and equipment | 6.13 | 72.74 |
| Proceeds from sale of mutual fund | 4,65,281.47 | 3,93,264.89 |
| Payments for mutual fund | (4,62,766.87) | (3,85,969.26) |
| Proceeds from sale of bonds | - | 517.10 |
| Payments for bonds | - | (2,528.80) |
| Payment for Investment in Equity Instruments | (534.74) | - |
| Maturity on corporate fixed deposit (net) | - | 5,006.00 |
| Interest received | 2,773.29 | 2,769.37 |
| Net cash (used in) investing activities (B) | (33,024.53) | (18,177.13) |

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025 (Contd...)

(₹ in Lakhs)

| Particulars | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
|---|------------------------------|------------------------------|
| C Cash flows from financing activities | | |
| Interest paid | (124.15) | (51.84) |
| Dividends paid to equity shareholders | (17,863.93) | (16,923.72) |
| Repayment of lease liability (Include Interest) | (3,203.16) | (2,714.47) |
| Net cash (used in)/generated from financing activities (C) | (21,191.24) | (19,690.03) |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (20,055.18) | 17,835.51 |
| Cash and cash equivalents at the beginning of the year | 1,07,276.03 | 89,440.52 |
| Cash and cash equivalents at the end of the year | 87,220.85 | 1,07,276.03 |
| Cash and cash equivalents comprise: | | |
| Cash and cash equivalents | 30,540.84 | 21,591.45 |
| Bank balance other than above * | 13,680.00 | 28,505.00 |
| Investment in mutual fund and bonds | 43,000.01 | 57,179.58 |
| Balance as per cash flow statement | 87,220.85 | 1,07,276.03 |
| * Restricted bank balance | | |
| Excludes bank balance in Escrow account of Unclaimed dividend, Reduction of share capital and CSR account. | 1,959.46 | 1,940.47 |

The accompanying notes are an integral part of the financial statements

Notes:

- The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS 7, 'Statement of Cash Flows'.
- Share application money pending allotment in the previous financial year amounting to ₹ 1.3 lakh is converted as investment in equity share capital during the year (Refer Note No. 7).

As per our report of even date.

For and on behalf of the Board of Directors

For **Kalyaniwalla & Mistry LLP**
Chartered Accountants
Firm Registration No. 104607W / W100166

M. P. Taparia
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(Finance & Corporate
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Financial Officer

D.N. Mishra
Company Secretary

Place : Pune
Date : April 23, 2025

Place : Mumbai
Date : April 23, 2025

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025****NOTE: 1****Corporate Information**

Supreme Petrochem Ltd (“the Company”) a Public Limited Company incorporated under the Companies Act, 1956, is listed on the Bombay Stock Exchange and National Stock Exchange. The Company is mainly engaged in the business of Styrenics and manufactures Polystyrene (PS), Expandable Polystyrene (EPS), Masterbatches and Compounds of Styrenics and other Polymers, Extruded Polystyrene Insulation Board (XPS) with manufacturing facilities at Amdoshi Dist Raigad, Maharashtra and Manali New Town, Chennai, Tamil Nadu.

Authorisation of financial statements

The financial statements were authorized for issue in accordance with a resolution of the Board of Directors passed on April 23, 2025.

1. MATERIAL ACCOUNTING POLICIES**1.1. Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act 2013 (“the Act”) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other relevant provisions of the Act.

1.2. Basis of Preparation

The financial statements of the Company are consistently prepared and presented under historical cost convention on an accrual basis in accordance with Ind AS except for certain financial assets and liabilities that are measured at fair values. Refer accounting policy 1.8 on Financial Instruments.

The Company’s functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs (Lakhs), except otherwise indicated.

Classification of Assets and Liabilities into current and Non-Current

The Company presents its assets and liabilities in the Balance Sheet based on current / non-current classification.

An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when :

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle being a period within twelve months for the purpose of current and non-current classification of assets and liabilities.

1.3. Use of judgements, estimates and assumptions

The preparation of the Company's financial statements required management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosures of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment in the future periods in the carrying amount of assets or liabilities affected.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within;

- a) Useful life of property, plant and equipment and intangible assets: The Company has estimated useful life of the Property Plant and Equipment as specified in Schedule II to the Companies Act, 2013. However the actual useful life for individual equipments could turn out to be different, there could be technology changes, breakdown, unexpected failure leading to impairment or complete discard. Alternately the equipment may continue to provide useful service well beyond the useful life assumed.
- b) Fair value measurement of financial instruments: When the fair values of financial assets and financial liabilities cannot be measured based on quoted process in active market, the fair value is measured using valuation techniques including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not possible, a degree of judgement is required in establishing fair values.
- c) Impairment of financial and non-financial assets: The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the input for the impairment calculations, based on Company's past history, existing market conditions, technology, economic developments as well as forward looking estimates at the end of each reporting period.
- d) Taxes: Taxes have been paid / provided, exemptions availed, allowances considered etc. are based on the extant laws and the Company's interpretation of the same based on the legal advice received wherever required. These could differ in the view taken by the authorities, clarifications issued subsequently by the government and courts, amendments to statutes by the government etc.

The Management has made judgements in respect of evaluation of recoverability of deferred tax assets, which has the most significant effect on the amounts recognized in the financial statements.

- e) Defined benefit plans: The cost of defined benefit plans and other post-employment benefits plans and the present value of such obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future.
- f) Provisions: A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. However, the actual liability could be considerably different.

Provisions for compensated absences and gratuity, are made based on report received from the independent actuary. These valuation reports use complex valuation models using not only the inputs provided by the Company but also various other economic variables. Considerable judgement is involved in the process.

- g) Contingencies: A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

1.4. Property, Plant and Equipment

Freehold land is carried at historical cost. All other Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of tangible assets comprises its purchase price, borrowing cost, any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management, initial estimation of any decommissioning obligations and finance cost.



When significant parts of the Property, Plant and Equipment are required to be replaced at intervals, the Company derecognizes the replaced part, and recognizes the new part with its own associated useful life and depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the Statement of Profit and Loss as incurred.

Cost of Software directly identified with hardware is recognized along with the cost of hardware.

Stores and spares which meet the definition of Property, Plant and Equipment and satisfy recognition criteria of Ind AS 16 are capitalized as Property, Plant and Equipment.

An item of Property Plant and Equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset is included in the Statement of Profit and Loss when the asset is derecognized.

Capital work-in-progress includes cost of Property, Plant and Equipment which are not ready for their intended use.

The residual values and useful lives of Property, Plant and Equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.

Depreciation on the Property, Plant and Equipment is provided over the useful life of assets as specified in Schedule II to the Companies Act, 2013 using straight line method. Property, Plant and Equipment which are added / disposed off during the year, depreciation is provided on pro rata basis with reference to the month of addition / deletion.

In line with the provisions of Schedule II of the Companies Act 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components has been assessed based on the historical experience and internal technical inputs.

On transition to INDAS, the company had elected to continue with the carrying value of all of its property, plant and equipment and intangible assets as at June 30, 2015

1.5. Impairment of non – financial assets

At each Balance Sheet date, the Company assesses whether there is an indication that an asset may be impaired and also whether there is an indication of reversal of impairment loss recognized in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

An assets recoverable amount is the higher of an assets or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

1.6. Inventories

Inventories are valued as under

Raw materials, packing material, stores and spares are valued at lower of cost (on a weighted average basis) and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above manufacturing cost.

Stock in process is valued at lower of cost (on a weighted average basis) and net realizable value.

Finished goods (including in transit) are valued at cost (on a weighted average basis) or net realizable value whichever is lower. Cost for this purpose includes direct materials, direct labour utilities, other variable direct costs and manufacturing overheads, based on the normal operating capacity and depreciation.

1.7. Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of change in value.

For the purpose of statement of cashflows, cash and cash equivalents consist of cash, short-term deposits as defined above, net of outstanding bank overdrafts (if any) and short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value as they are considered as an integral part of the Company's cash management.

Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item 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.

Bank Balances other than above

Dividend escrow account balances, deposits with banks as margin money for guarantees issued by the banks, deposits kept as security deposits for statutory authorities are accounted as bank balances other than Cash and Cash equivalents.

1.8. 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.

A. Financial Assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognised at fair value, except for trade receivables that do not contain a significant financing component are measured at transaction price.

The subsequent measurement of a financial asset depends on the classification of the asset on the basis of business model for managing such assets and the contractual cash flow characteristics of such asset. These classifications are:

- amortised cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their recognition, except during the period the Company changes its business model for managing financial assets.

In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction cost is recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

Financial assets measured at amortised cost:

Financial assets are subsequently measured at amortised cost using effective interest rate method (EIR), if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding. The losses arising from the impairment are recognized in the Statement of Profit and Loss.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms give rise to cash flows that are solely payments of principal and interest on the principal outstanding.

Financial Assets measured at fair value through profit and loss

A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income if any, recognised in 'other income' in the statement of profit and loss.

**Derecognition of financial assets**

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

AA. Impairment of Financial Assets

In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

AB: Financial Liabilities**(i) Classification**

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit and loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

(ii) Initial recognition and measurement.

All financial liabilities are recognized initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

(iii) Subsequent measurement:

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities are re-measured at fair value through statement of profit and loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through statement of profit and loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

(iv) Loans and borrowings

Interest bearing loans and borrowings are subsequently measured at amortised cost using effective interest rate (EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through EIR amortization process. The EIR amortization is included as finance cost in the Statement of Profit and Loss.

(v) Derecognition of financial liabilities

A financial liability is derecognized 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 recognized in the Statement of Profit and Loss.

(vi) Derivative Financial Instruments

The Company uses derivative financial instruments such as forward currency contracts and options to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. The gain or loss in the fair values is taken to Statement of Profit and Loss at the end of every period. Profit or loss on cancellations / renewals of forward contracts and options are recognized as income or expense during the period.

AC: Offsetting of financial instruments

Financial assets and financial liabilities are offset 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.

1.9. Fair value measurement

The Company measures certain financial assets and financial liabilities including derivatives and defined benefit plans at fair value.

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 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 best economic interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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 recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

1.10. Provisions, Contingent liabilities, Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligations at the end of the reporting period. 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 changes in the provision due to the passage of time are recognized as a finance cost.

Contingent liabilities are disclosed in the case of:

- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- a present obligation arising from the past events, when no reliable estimate is possible.
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent assets are not recognized but disclosed in the financial statements when an inflow of economic benefit is probable.

1.11. Employee Benefits

A. Short Term Benefits

Short Term Benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the period in which the related service is rendered.

B. Post-Employment benefits - Defined Benefit Plans: Provident fund and Gratuity

The eligible employees of the Company are entitled to receive post-employment benefits in respect of provident fund in which both the employees and the Company make monthly contributions at a specified percentage of the employees' eligible salary. The contributions are made to the provident fund managed by the trust set up by the Company which is charged to the Statement of Profit and Loss as incurred. Since the Company is obligated to meet interest shortfall, if any, with respect to covered employees, such employee benefit plan is classified as defined benefit plan.

The Company has an obligation towards gratuity - a defined benefit plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service or part thereof in excess of six months, without any ceiling. Vesting occurs upon completion of five years of service and is payable thereafter on occurrence of any of above events. The Company has obtained an insurance policy with the Life Insurance Corporation of India (LIC) and makes an annual contribution to LIC for amounts notified by LIC.



The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date, which is recognized in each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in the net interest on the net defined liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Re-measurements are not reclassified to the Statement of Profit and Loss in subsequent periods. Past service cost is recognized in the Statement of Profit and Loss in the period of plan amendment.

Net interest is calculated by applying the discount rate to the net defined benefit plan liability or asset.

The Company recognizes the following changes in the net defined benefit obligations under employee benefit expenses in the Statement of Profit and Loss:

- Service costs comprising of current service costs, past-service costs, gains and losses on curtailments and non-routine settlements
- Net current expenses or income

C. Defined Contribution Plans - Superannuation

The eligible employees of the Company are entitled to receive post-employment benefits of superannuation under Company's Senior Officers Superannuation Scheme to which the Company makes annual contribution at a specified percentage of the employees' salary subject to the contribution not exceeding Rs.1,00,000/- p.a. The contribution is made to the LIC. Superannuation is classified as defined contribution plan as the Company has no further obligations beyond making the contribution. The Company's contribution is charged to the Statement of Profit and Loss as incurred.

Payment to defined contribution plans are recognized as an expense when employees have rendered the services entitling them to the contribution.

D. Other Long-Term Employee Benefits – Compensated Absences

The Company provides for compensated absences subject to certain rules. The employees are entitled to accumulate leave subject to certain limits for future encashment / availment. The Company makes provisions for compensated absences based on an independent actuarial valuation carried out at each reporting date, using Projected Unit Cost Method. Actuarial gains and losses are recognized in the Statement of Profit and Loss.

1.12. Revenue Recognition

Revenue is recognized upon transfer of control of promised goods to Customers (i.e. when performance obligation is satisfied)

Revenue from sale of goods is recognised when control of the products being sold is transferred to the customer and when there are no longer any unfulfilled obligations. The Performance Obligations in the contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on terms with customers for an amount that reflects the consideration which the Company expects to receive in exchange for those products.

Revenue is measured on the basis of the contracted price, after deduction of any trade discounts, such as price concessions, volume discounts, or any other price concessions as may be agreed with the customers at the time of sale. Revenues also excludes Goods and Services Tax (GST) or any other taxes collected from the Customers and net of returns and discounts.

Other Income

Other income is comprised primarily of interest income, dividend income, Lease rent income, gain/loss on investment and exchange gain/loss on forward and option contracts. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established. Lease rental income is recognized on accrual basis, Gain/loss in investment recognized either of sale of investment or on fair value at the end of reporting period.

Export benefit

Benefits on account of entitlement to import duty-free raw materials under the Advance Authorization Scheme is measured at fair value and accounted for in the year of export and included under the head "Other Operating Income."

Insurance Income

Income in respect of insurance claims recognized on acceptance by the insurance company.

1.13. Taxes on income

Income Tax expenses comprise current tax expenses and the net change in the deferred tax asset or liabilities during the year. Current and Deferred tax are recognized in Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognized in Other Comprehensive Income or directly in equity respectively.

Current Tax

The Company provides current tax based on the provisions of the Income Tax Act, 1961 applicable to the Company.

Deferred Tax

Deferred tax is recognised using the Balance Sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred 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 tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or liability is settled, based on tax rates (and tax laws) that have been enacted or substantially enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.14. Earnings per share

Basic earnings per share are calculated by dividing the profit after tax or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. In case there are any dilutive securities during the period presented, the impact of the same is given to arrive at diluted earnings per share.

1.15. Segment Reporting

The operating segments have been identified on the basis of nature of products and same are accordingly evaluated by the Manager and Board of Directors (CODM). Company's primary operating segment is Styrenics business. The Company also operates in masterbatches, compounds and coloured products of styrenics and other Polymers, and miscellaneous others. Compounds/ masterbatches/ coloured products of Styrenics, share manufacturing assets and facilities with styrenics, have similar pattern, customer profile and distribution channels therefore do not have separately identifiable discreet financial information. The entire business of Masterbatches, Compounds and coloured products have therefore been aggregated with Styrenics business. Masterbatches Compounds and coloured products and miscellaneous others individually account for less than threshold of total sale revenue specified in Ind AS 108, Para 13. The Company accordingly reports its financials under one segment 'Styrenics and allied products'.

1.16. Leases :

Determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfillment of the arrangement is dependent on the use of a specific asset(s) or the arrangement conveys right to use the asset, even if that right is not explicitly specified in an arrangement.

Leases where the lessor effectively retains substantially all the rights and benefits of ownership of the leased assets are classified as operating leases. At the date of commencement of lease the Company recognizes a right-of-use asset (ROU) and a corresponding lease liability for all lease arrangements in which it is a lease except for leases with a term of twelve months or less 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 to use assets are initially recognized at cost which comprises initial amount of the lease liability adjusted for any lease payment made at or prior to the date of 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.

Right-to-use assets are depreciated from the commencement date on straight line basis over lesser of the lease period or the useful life of the asset.

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 rate for the Company.

The right-to-use assets and the lease liabilities are tested for impairment and re-measured annually to arrive at the current carrying value and if found required, adjustments are made to the right-to-use assets and/or lease liability.

1.17. Foreign exchange transactions

Foreign currency transactions are accounted for at the exchange rate prevailing on the date of the transaction. All monetary foreign currency assets and liabilities are converted at the exchange rates prevailing at the reporting date. All exchange differences arising on translation of monetary items are dealt with in the Statement of Profit and Loss.

Non-monetary items are measured in terms of historical cost in foreign currency and translated using the exchange rate at the end of the dates of initial transaction.

OTHER ACCOUNTING POLICIES:

1.18. Intangible Assets

Intangible Assets are recognized only if they are separately identifiable and the Company expects to receive future economic benefits arising out of them. Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/ depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Computer Software is amortised over a period of six years or right to use of period.

Intangible assets with finite lives are amortised on straight line basis over their useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at each year end. The amortised expense on intangible assets with finite lives and impairment loss is recognized in the Statement of Profit and Loss.

The useful lives of intangible assets are assessed as either finite or indefinite.

Gains or losses arising from derecognition of an intangible asset are recognized in the Statement of Profit and Loss when the asset is derecognized.

Intangible assets with indefinite useful lives, are not amortised, but are tested for impairment annually. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis. The impairment loss on intangible assets with indefinite life is recognised in the Statement of Profit and Loss.

1.19. Non-current assets Held for Sale

Non-current assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

Non-current assets are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets

Property, Plant and Equipment and Intangible Assets are not depreciated or amortized once classified as held for sale.

1.20. Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

NOTE : 2

Property, Plant and Equipment

(₹ in Lakhs)

| ASSETS | GROSS CARRYING VALUE * | | | | DEPRECIATION | | | | NET CARRYING VALUE |
|------------------------|------------------------|-----------------|------------------------------------|----------------------|---------------------|-----------------|----------------------------|---------------------|----------------------|
| | As On April 1, 2024 | Additions | Disposals / Write off / Adjustment | As On March 31, 2025 | Upto March 31, 2024 | For the Year | On Disposals / Adjustments | Upto March 31, 2025 | As On March 31, 2025 |
| TANGIBLE ASSETS | | | | | | | | | |
| Freehold Land | 17,151.64 | 1,281.22 | – | 18,432.86 | – | – | – | – | 18,432.86 |
| Buildings | 17,268.16 | 241.58 | – | 17,509.74 | 4,149.46 | 652.30 | – | 4,801.76 | 12,707.98 |
| Plant and Equipment | 50,481.37 | 5,864.21 | 255.63 | 56,089.95 | 15,768.01 | 3,351.13 | 233.86 | 18,885.28 | 37,204.67 |
| Office Equipment | 182.59 | 4.52 | 0.01 | 187.10 | 73.32 | 30.12 | – | 103.44 | 83.66 |
| Computers | 531.89 | 100.44 | 12.11 | 620.22 | 341.80 | 68.60 | 11.75 | 398.65 | 221.57 |
| Air-conditioners | 107.21 | 5.61 | 5.70 | 107.12 | 46.20 | 15.92 | – | 62.12 | 45.00 |
| Vehicles | 452.56 | – | – | 452.56 | 141.01 | 50.75 | – | 191.76 | 260.80 |
| Furniture and Fixtures | 202.69 | 34.95 | – | 237.64 | 111.75 | 15.56 | – | 127.31 | 110.33 |
| Total | 86,378.11 | 7,532.53 | 273.45 | 93,637.19 | 20,631.55 | 4,184.38 | 245.61 | 24,570.32 | 69,066.87 |

Notes:

- Buildings include ₹ 252.49 Lakhs (previous year ₹ 252.49 Lakhs) being cost of premises in Co-operative Societies including cost of Shares of the face value of ₹ 4,250. (Previous year ₹ 4,250).
- On July 15, the Company elected to measure its Property, Plant and Equipment (PPE) at historical cost in accordance with the applicable Generally Accepted Accounting Principles (GAAP). Had the Company not opted for this method, the gross block of these PPE as at March 31, 2025, would have been ₹ 123,622.72 lakh (₹ 116,518.87 lakh as on March 31, 2024).
- * On historical cost basis, Written down value of PPE acquired prior to July 2015 is ₹ 17,536.27 lakh (₹ 18,775.60 lakh as on March 31, 2024) as on March 31, 2025.

(₹ in Lakhs)

| ASSETS | GROSS CARRYING VALUE * | | | | DEPRECIATION | | | | NET CARRYING VALUE |
|------------------------|------------------------|------------------|------------------------------------|----------------------|---------------------|-----------------|----------------------------|---------------------|----------------------|
| | As On April 1, 2023 | Additions | Disposals / Write off / Adjustment | As On March 31, 2024 | Upto March 31, 2023 | For the Year | On Disposals / Adjustments | Upto March 31, 2024 | As On March 31, 2024 |
| TANGIBLE ASSETS | | | | | | | | | |
| Freehold Land | 3,939.70 | 13,211.94 | – | 17,151.64 | – | – | – | – | 17,151.64 |
| Buildings | 16,589.37 | 746.06 | 67.27 | 17,268.16 | 3,554.72 | 617.56 | 22.82 | 4,149.46 | 13,118.70 |
| Plant and Equipment | 46,825.89 | 4,417.31 | 761.83 | 50,481.37 | 13,258.63 | 2,898.91 | 389.53 | 15,768.01 | 34,713.36 |
| Office Equipment | 168.77 | 21.45 | 7.63 | 182.59 | 50.92 | 28.64 | 6.24 | 73.32 | 109.27 |
| Computers | 436.40 | 125.43 | 29.94 | 531.89 | 314.22 | 56.40 | 28.82 | 341.80 | 190.09 |
| Air-conditioners | 106.22 | 2.95 | 1.96 | 107.21 | 32.06 | 16.06 | 1.92 | 46.20 | 61.01 |
| Vehicles | 322.91 | 156.18 | 26.53 | 452.56 | 119.65 | 44.17 | 22.81 | 141.01 | 311.55 |
| Furniture and Fixtures | 190.70 | 14.67 | 2.68 | 202.69 | 98.54 | 15.68 | 2.47 | 111.75 | 90.94 |
| Total | 68,579.96 | 18,695.99 | 897.84 | 86,378.11 | 17,428.74 | 3,677.42 | 474.61 | 20,631.55 | 65,746.56 |

Notes:

- Buildings include ₹ 252.49 Lakhs (previous year ₹ 252.49 Lakhs) being cost of premises in Co-operative Societies including cost of Shares of the face value of ₹ 4,250. (Previous year ₹ 4,250).
- On July 15, the Company elected to measure its Property, Plant and Equipment (PPE) at historical cost in accordance with the applicable Generally Accepted Accounting Principles (GAAP). Had the Company not opted for this method, the gross block of these PPE as at March 31, 2024, would have been ₹ 1,16,518.87 lakh (₹ 99,946.69 lakh as on March 31, 2023).
- *On historical cost basis, Written down value of PPE acquired prior to July 2015 is ₹ 18,775.60 lakh (₹ 20,501.72 lakh as on March 31, 2023) as on March 31, 2024.



NOTE : 3

Capital Work-In-Progress

| | As at March 31, 2025 | As at March 31, 2024 |
|--------------------------|-------------------------|-------------------------|
| Capital work-in-progress | 58,084.27 | 23,261.46 |
| | <u>58,084.27</u> | <u>23,261.46</u> |

Capital work-in-progress ageing schedule

| As At March 31, 2025 | Amount in CWIP for a period of | | | | |
|----------------------|--------------------------------|-----------------|-----------------|-------------------|------------------|
| | Less than 1 Year | 1 - 2 Years | 2 - 3 Years | More than 3 Years | Total |
| Projects in progress | 42,459.43 | 9,119.88 | 4,476.07 | 2,028.89 | 58,084.27 |
| Total | 42,459.43 | 9,119.88 | 4,476.07 | 2,028.89 | 58,084.27 |

| As At March 31, 2024 | Amount in CWIP for a period of | | | | |
|----------------------|--------------------------------|-----------------|-----------------|-------------------|------------------|
| | Less than 1 Year | 1 - 2 Years | 2 - 3 Years | More than 3 Years | Total |
| Projects in progress | 11,954.58 | 4,889.63 | 6,417.26 | - | 23,261.46 |
| Total | 11,954.58 | 4,889.63 | 6,417.26 | - | 23,261.46 |

Details of Projects whose completion is overdue to its Original plan

| As At March 31, 2025 | To be completed in | | | | |
|---------------------------|--------------------|-------------|-------------|-------------------|------------------|
| | Less than 1 Year | 1 - 2 Years | 2 - 3 Years | More than 3 Years | Total |
| Mass ABS Project- Phase I | 52,358.58 | - | - | - | 52,358.58 |
| Total | 52,358.58 | - | - | - | 52,358.58 |

Note:

Ist Line of Mass ABS project with 70,000 TPA capacity under license from M/s Versalis, Italy is now likely to be mechanically completed by mid May, 2025 and commercial production is expected to commence from 2nd quarter of financial year 2025-26 due to delay in supply of some proprietary equipment and shortage of requisite skilled construction workers.

NOTE 4 :

Intangible Assets Under Development

| | As at March 31, 2025 | As at March 31, 2024 |
|-------------------------------------|-------------------------|-------------------------|
| Intangible Assets Under Development | 69.85 | - |
| | <u>69.85</u> | <u>-</u> |

Intangible Assets Under Development ageing schedule

| As At March 31, 2025 | Amount in Intangible Assets Under Development for a period of | | | | |
|----------------------|---|-------------|-------------|-------------------|--------------|
| | Less than 1 Year | 1 - 2 Years | 2 - 3 Years | More than 3 Years | Total |
| SAP Reimplementation | 69.85 | - | - | - | 69.85 |
| Total | 69.85 | - | - | - | 69.85 |

NOTE 5 :

Right-of-use Assets

(₹ in Lakhs)

| ASSETS | GROSS CARRYING VALUE | | | | DEPRECIATION / AMORTISATION | | | | NET CARRYING VALUE |
|--------------|----------------------|-----------------|-----------------|----------------------|-----------------------------|-----------------|----------------------------|---------------------|----------------------|
| | As On April 1, 2024 | Additions | Disposals | As On March 31, 2025 | Upto March 31, 2024 | For the Year | On Disposals / Adjustments | Upto March 31, 2025 | As On March 31, 2025 |
| Building | 1,114.73 | 1,794.33 | 934.08 | 1,974.98 | 1,034.38 | 247.55 | 934.05 | 347.88 | 1,627.10 |
| Machinery | 17,140.54 | 1,858.40 | 4,986.62 | 14,012.32 | 6,119.19 | 2,342.94 | 4,960.23 | 3,501.90 | 10,510.42 |
| Total | 18,255.27 | 3,652.73 | 5,920.70 | 15,987.30 | 7,153.57 | 2,590.49 | 5,894.28 | 3,849.78 | 12,137.52 |

(₹ in Lakhs)

| ASSETS | GROSS CARRYING VALUE | | | | DEPRECIATION / AMORTISATION | | | | NET CARRYING VALUE |
|--------------|----------------------|------------------|---------------|----------------------|-----------------------------|-----------------|----------------------------|---------------------|----------------------|
| | As On April 1, 2023 | Additions | Disposals | As On March 31, 2024 | Upto March 31, 2023 | For the Year | On Disposals / Adjustments | Upto March 31, 2024 | As On March 31, 2024 |
| Building | 1,114.73 | – | – | 1,114.73 | 822.23 | 212.15 | – | 1,034.38 | 80.35 |
| Machinery | 5,658.08 | 12,147.85 | 665.39 | 17,140.54 | 4,480.12 | 2,046.89 | 407.82 | 6,119.19 | 11,021.35 |
| Total | 6,772.81 | 12,147.85 | 665.39 | 18,255.27 | 5,302.35 | 2,259.04 | 407.82 | 7,153.57 | 11,101.70 |

NOTE 6 :

Other Intangible Assets

(₹ in Lakhs)

| ASSETS | GROSS CARRYING VALUE | | | | DEPRECIATION / AMORTISATION | | | | NET CARRYING VALUE |
|-------------------|----------------------|--------------|------------------------------------|----------------------|-----------------------------|--------------|----------------------------|---------------------|----------------------|
| | As On April 1, 2024 | Additions | Disposals / Write off / Adjustment | As On March 31, 2025 | Upto March 31, 2024 | For the Year | On Disposals / Adjustments | Upto March 31, 2025 | As On March 31, 2025 |
| Computer Software | 322.36 | 80.96 | – | 403.32 | 295.87 | 19.02 | – | 314.89 | 88.43 |
| Total | 322.36 | 80.96 | – | 403.32 | 295.87 | 19.02 | – | 314.89 | 88.43 |

(₹ in Lakhs)

| ASSETS | GROSS CARRYING VALUE | | | | DEPRECIATION / AMORTISATION | | | | NET CARRYING VALUE |
|-------------------|----------------------|-----------|------------------------------------|----------------------|-----------------------------|--------------|----------------------------|---------------------|----------------------|
| | As On April 1, 2023 | Additions | Disposals / Write off / Adjustment | As On March 31, 2024 | Upto March 31, 2023 | For the Year | On Disposals / Adjustments | Upto March 31, 2024 | As On March 31, 2024 |
| Computer Software | 322.36 | – | – | 322.36 | 283.56 | 12.31 | – | 295.87 | 26.49 |
| Total | 322.36 | – | – | 322.36 | 283.56 | 12.31 | – | 295.87 | 26.49 |



NOTE : 7

Investments

a. Investments in Equity Instrument (Un Quoted)
(At Fair value through Statement of Profit or Loss)

| | As at March 31, 2025 | As at March 31, 2024 |
|--|-------------------------|-------------------------|
| TP Saturn Limited (5360446 number of shares at ₹ 10/- each, fully paid up) | 536.04 | — |
| | 536.04 | — |
| Aggregate amount of quoted investments | — | — |
| Aggregate market value of quoted investments | — | — |
| Aggregate amount of unquoted investments (At cost) | 536.04 | — |
| Aggregate amount of impairment in value of investments | — | — |

NOTE : 8

Loans Considered Good - Unsecured

| | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| Other Loans | | |
| Loans to Related Parties - Key Managerial Personnel | 6.50 | 14.52 |
| Loans to Employees Others | 146.91 | 111.98 |
| | 153.41 | 126.50 |

Notes:

- 1) The above loan amount includes Ind AS fair value adjustments.
- 2) There are no loans or advances in the nature of loans granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:
 - (i) repayable on demand; or
 - (ii) without specifying any terms or period of repayment

NOTE : 9

Other Financial Assets

| | As at March 31, 2025 | As at March 31, 2024 |
|---|-------------------------|-------------------------|
| Security Deposits | 479.80 | 599.39 |
| Earmarked Balances With Banks (Fixed Deposits under Lien) | 23.02 | 36.80 |
| Share Application Money Paid Pending Allotment (Refer Note 42 (2)) | — | 1.30 |
| | 502.82 | 637.49 |

NOTE : 10

Other Non Current Assets

| | (₹ in Lakhs) | |
|---------------------------------------|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Capital Advances | 1,901.32 | 5,169.31 |
| Other than Capital Advance: | | |
| – Deposits with Statutory Authorities | 16.30 | 105.87 |
| – Prepaid Expenses | 120.71 | 35.35 |
| | 2,038.33 | 5,310.53 |

NOTE : 11

Inventories

| | (₹ in Lakhs) | |
|--|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Refer Note No 1.6 for Accounting Policy on Inventories | | |
| Raw Materials and Packing Materials | 24,458.21 | 26,668.00 |
| Raw Materials in Transit | 23,488.60 | – |
| Work-in-Progress | 52.72 | 232.29 |
| Finished Goods | 15,009.74 | 15,979.13 |
| Finished Goods in Transit | 3,698.02 | 2,840.20 |
| Stores and Spares | 2,982.09 | 2,267.90 |
| Stores and Spares in transit | 297.42 | – |
| Fuel | 93.54 | 72.81 |
| | 70,080.34 | 48,060.33 |

11.1 The cost of inventories is after recognising write down of inventory to net realisable value in respect of finished goods ₹ 26.21 lakhs. (Previous Year ₹ 286.79 lakhs).

NOTE : 12

Investments

Investment Carried at Fair Value Through Profit or Loss

| | (₹ in Lakhs) | |
|--|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| a. Investments in Mutual Funds (Quoted) | 40,920.92 | 55,158.50 |
| b. Investments in Government Bonds (Quoted) | 2,079.09 | 2,021.08 |
| | 43,000.01 | 57,179.58 |
| Aggregate amount of quoted investments | 43,000.01 | 57,179.58 |
| Aggregate market value of quoted investments | 43,000.01 | 57,179.58 |
| Aggregate amount of unquoted investments | – | – |
| Aggregate amount of impairment in value of investments | – | – |



NOTE : 13

Trade Receivables

| | (₹ in Lakhs) | |
|---|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Trade Receivables Secured - Considered Good | - | - |
| Trade Receivables Unsecured - Considered Good | 39,335.57 | 39,500.88 |
| Trade Receivables which has significant increase in credit risk | - | - |
| Trade Receivables - credit impaired | 57.07 | 22.97 |
| | 39,392.64 | 39,523.85 |
| Less : Allowance for Expected credit loss | 68.25 | 26.71 |
| | 39,324.39 | 39,497.14 |

Trade Receivable ageing schedule

Outstanding for following periods from due date of payment

| | (₹ in Lakhs) | |
|---|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| a) Undisputed Trade Receivables - Considered Good | 39,335.57 | 39,500.88 |
| - Not Due | 35,254.34 | 36,827.51 |
| - Less than 6 months | 4,058.88 | 2,671.87 |
| - 6 months - 1 year | 20.47 | 1.50 |
| - 1 - 2 years | 1.88 | - |
| b) Undisputed Trade Receivables - Credit Impaired | 35.68 | 1.58 |
| - 6 months - 1 year | 18.87 | - |
| - 1 - 2 years | 16.81 | 1.58 |
| - 2 - 3 years | - | - |
| - More than 3 years | - | - |
| c) Disputed Trade Receivables - Credit Impaired | 21.39 | 21.39 |
| - More than 3 years | 21.39 | 21.39 |
| Total Amount | 39,392.64 | 39,523.85 |

Notes:

- 1) Refer Note 41 for information about credit risk and foreign currency risk of trade receivables.
- 2) The entity has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The expected credit loss allowance is based on the ageing of the days the receivables are due and recognises impairment loss allowance based on lifetime ECL's (Expected Credit Loss) at each reporting date, right from its initial recognition.
The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.
- 3) There are no debts due by Directors or other Officers of the Company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any Director is a Partner or a Director or a Member.

| | (₹ in Lakhs) | |
|---|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Movement in the Expected Credit Loss Allowance | | |
| Balance at the beginning of the year | 26.71 | 36.01 |
| Add : Provision during the year | 41.54 | - |
| Less : Reduction in Provision | - | 9.30 |
| Balance at the end of the year | 68.25 | 26.71 |

Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses.

NOTE : 14

Cash and Cash Equivalents

| | (₹ in Lakhs) | |
|--|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Balances with banks | | |
| - in current accounts | 9,421.87 | 6,079.56 |
| - in deposits with maturity less than 3 Months | 21,106.00 | 15,501.00 |
| Cheques on hand | - | 0.35 |
| Cash on hand | 12.97 | 10.54 |
| | 30,540.84 | 21,591.45 |

NOTE : 15

Bank Balances other than Cash and Cash Equivalents as above

| | (₹ in Lakhs) | |
|---|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Earmarked Balances With Banks (Unpaid Dividend) | 796.66 | 758.22 |
| Earmarked Balances With Banks (Ongoing Project Of CSR) | 590.57 | 497.58 |
| Earmarked Balances With Banks For Reduction Of Share Capital | 62.50 | 63.61 |
| Deposits With Maturity More Than 3 Months But Less Than 12 Months | 13,680.00 | 28,505.00 |
| Earmarked Balances With Banks (Fixed Deposits under Lien) | 509.73 | 621.06 |
| | 15,639.46 | 30,445.47 |

NOTE : 16

Loans Considered Good - Unsecured

| | (₹ in Lakhs) | |
|---|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Other Loans | | |
| Loans to Related Parties - Key Managerial Personnel | 8.02 | 7.33 |
| Loans to Employees Others | 64.89 | 72.92 |
| | 72.91 | 80.25 |

Notes:

- 1) The above loan amount includes Ind AS fair value adjustments.
- 2) There are no loans or advances in the nature of loans granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:
 - (i) repayable on demand; or
 - (ii) without specifying any terms or period of repayment



NOTE : 17

Other Financial Assets

| | (₹ in Lakhs) | |
|---------------------|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Derivative Asset | 2.99 | 36.80 |
| Interest Receivable | 1,038.47 | 703.30 |
| | <u>1,041.46</u> | <u>740.10</u> |

NOTE : 18

Other Current Assets

| | (₹ in Lakhs) | |
|--|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Advance License Benefits And Others | 41.89 | 60.31 |
| Other Receivable | 142.19 | - |
| Prepaid Expenses | 691.69 | 724.90 |
| Advance Recoverable in Cash or in Kind | 631.13 | 573.15 |
| Balances With Statutory Authorities | 193.44 | 764.82 |
| Deposit With GST Authorities | 371.27 | - |
| Receivable From Statutory Authorities | 76.50 | 78.44 |
| | <u>2,148.11</u> | <u>2,201.62</u> |

NOTE : 19

Share Capital

| | As at March 31, 2025 | | As at March 31, 2024 | |
|--|----------------------|------------------|----------------------|------------------|
| | Number | Amounts | Number | Amounts |
| Authorised Share Capital | | | | |
| Equity shares of ₹ 2 each | 625000000 | 12,500.00 | 625000000 | 12,500.00 |
| Redeemable Cumulative Preference Shares of ₹ 10 each | 25000000 | 2,500.00 | 25000000 | 2,500.00 |
| | <u>650000000</u> | <u>15,000.00</u> | <u>650000000</u> | <u>15,000.00</u> |
| Issued, subscribed and fully paid up | | | | |
| Equity shares of ₹ 2 each | 188041342 | 3,760.83 | 188041342 | 3,760.83 |
| Total | <u>188041342</u> | <u>3,760.83</u> | <u>188041342</u> | <u>3,760.83</u> |

Note :

- 19.1** In the financial year 2019- 2020 the Company bought back and extinguished 65,911 equity shares from which has reduced the paid-up share capital of the Company from ₹ 9,650.20 lakhs to ₹ 9,643.61 lakhs.
- 19.2** In the financial year 2020- 2021 the Company bought back and extinguished 2,415,376 equity shares from which has reduced the paid-up share capital of the Company from ₹ 9,643.61 lakhs to ₹ 9,402.07 lakhs.

19.3 Consequent to the order dated March 10, 2022 of NCLT, Mumbai face value of each equity shares stands reduced to ₹ 4 per share from ₹ 10 per share. Accordingly the authorised capital is changed to 312,500,000 of ₹ 4 each aggregating to ₹ 125,000 Lakhs and Company's share capital reduced from ₹ 9,402.07 Lakhs to ₹ 3,760.83 Lakhs consequent to reduction of nominal value of shares to ₹ 4 per shares from ₹ 10 and payment of ₹ 6 per share to eligible shareholder on the record date.

19.4 In the financial year 2022-23 the Company sub-divided its share with nominal value of ₹ 4 per shares into two share of ₹ 2 per share.

19.5 The details of Shareholding of Promoters

| Name of the Promoter | As at March 31, 2025 | | | As at March 31, 2024 | | |
|--|-------------------------|-----------|---------------------|-------------------------|-----------|---------------------|
| | Number of Equity Shares | % holding | % change in holding | Number of Equity Shares | % holding | % change in holding |
| The Supreme Industries Limited | 57872800 | 30.78% | | 57872800 | 30.78% | |
| R. Raheja Investments Private Limited | 57872800 | 30.78% | | 57872800 | 30.78% | |
| Hathway Investments Private Limited | 2839800 | 1.51% | | 2839800 | 1.51% | |
| Jovial Investment and Trading Company Private Limited | 851466 | 0.45% | | 851466 | 0.45% | |
| Venketesh Investment and Trading Company Private Limited | 657466 | 0.35% | | 657466 | 0.35% | |
| Boon Investment And Trading Company Private Limited | 705468 | 0.38% | | 705468 | 0.38% | |
| Matsyagandha Investment and Finance Private Limited | 800 | 0.00% | | 800 | 0.00% | |
| Bloomingdale Investment and Finance Private Limited | 400 | 0.00% | | 400 | 0.00% | |
| Rajan B Raheja | 800 | 0.00% | | 800 | 0.00% | |
| Suman R Raheja | 600 | 0.00% | | 600 | 0.00% | |
| Akshay R Raheja | 400 | 0.00% | | 400 | 0.00% | |
| Viren R Raheja | 400 | 0.00% | | 400 | 0.00% | |

19.5.1 The details of Shareholding holding more than 5% shares

| Name of the Promoter | As at March 31, 2025 | | As at March 31, 2024 | |
|---------------------------------------|-------------------------|-----------|-------------------------|-----------|
| | Number of Equity Shares | % holding | Number of Equity Shares | % holding |
| The Supreme Industries Limited | 57872800 | 30.78% | 57872800 | 30.78% |
| R. Raheja Investments Private Limited | 57872800 | 30.78% | 57872800 | 30.78% |

19.6. The Company has only one class of shares referred to as equity shares having a par value ₹ 2/- per share. Each holder of equity shares is entitled to one vote per share. The holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. The remittance of dividends outside India is governed by Indian law on foreign exchange and is subject to applicable distribution taxes.

19.7. In the event of the Company being liquidated, since the equity shares of the Company are fully paid - up, there would be no additional liability on the shareholders of the Company. However, post settlement of the liabilities of the Company, the surplus, if any, would be distributed amongst the shareholders in proportion to the number of shares held by each one of them.



19.8 Reconciliation of Shares Outstanding at the Beginning and at the End of the Reporting period

| | As at March 31, 2025 | | As at March 31, 2024 | |
|--|--------------------------------------|---------------------|--------------------------------------|---------------------|
| | Equity Shares of ₹ 2 each fully paid | | Equity Shares of ₹ 2 each fully paid | |
| | No. of Shares | Amount (₹ in Lakhs) | No. of Shares | Amount (₹ in Lakhs) |
| Shares of Face Value ₹ 2 each outstanding at the beginning of the period (₹ 2 previous period) | 188041342 | 3,760.83 | 188041342 | 3,760.83 |
| Change during the year | - | - | - | - |
| Shares outstanding at the end of the period | 188041342 | 3,760.83 | 188041342 | 3,760.83 |

NOTE : 20

Other Equity

| | (₹ in Lakhs) | |
|--|----------------------|----------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Capital Redemption Reserve | 1,811.59 | 1,811.59 |
| General Reserve | 1,82,329.63 | 1,62,329.63 |
| Retained Earnings | 35,806.15 | 34,617.60 |
| Other comprehensive income re-measurement of defined benefit plans | (579.36) | (608.39) |
| | 2,19,368.01 | 1,98,150.43 |

20.1 Capital Redemption Reserve

| | (₹ in Lakhs) | |
|---------------------------------------|----------------------|----------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Balance at the beginning of the year | 1,811.59 | 1,811.59 |
| Balance at the end of the year | 1,811.59 | 1,811.59 |

20.2 General Reserve

| | (₹ in Lakhs) | |
|---------------------------------------|----------------------|----------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Balance at the beginning of the year | 1,62,329.63 | 1,44,829.63 |
| Transfer from Retained Earnings | 20,000.00 | 17,500.00 |
| Balance at the end of the year | 1,82,329.63 | 1,62,329.63 |

20.3 Retained Earnings

| | (₹ in Lakhs) | |
|--|----------------------|----------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Balance at the beginning of the year | 34,617.60 | 34,392.49 |
| Profit for the Year | 39,052.48 | 34,648.83 |
| Dividends paid to Shareholders - Interim / Final | (17,863.93) | (16,923.72) |
| Transfer to General Reserve | (20,000.00) | (17,500.00) |
| Balance at the end of the year | 35,806.15 | 34,617.60 |

20.4 Other Comprehensive Income

(₹ in Lakhs)

| | As at March 31, 2025 | As at March 31, 2024 |
|---------------------------------------|-------------------------|-------------------------|
| Balance at the beginning of the year | (608.39) | (408.03) |
| Profit for the Year | 29.03 | (200.36) |
| Balance at the end of the year | (579.36) | (608.39) |

Capital Redemption Reserve : Capital Redemption Reserve was created for redemption of preference shares issued by the Company and for buy back of shares. The Reserves were created by transfer from general reserves and share premium account.

General Reserve : General Reserve has been created by transfer out of profit generated by the Company and is available for distribution to shareholders.

Retained Earnings : This represents profits remaining after all appropriations. This is a free reserve and can be used for distributions as dividend.

Dividend

20.5 In the Board meeting held on 21.10.2024 the board declared an amount of ₹ 2.50 per equity shares (FV ₹ 2) as a interim dividend (Previous Year ₹ 2 and FV ₹ 2) which was distributed to equity shares holder. The amount of interim dividend distributed to equity share holder was ₹ 4,701.03 lakhs (Previous Year ₹ 3,760.82 lakhs).

The Board of Directors, in their meeting on April 23, 2025, have proposed a final dividend of ₹ 7.50 per equity share (Previous Year ₹ 7 per equity share) for the financial year ended March 31, 2025. The proposal is subject to the approval of shareholders at the Annual General Meeting to be held on July 04, 2025 and if approved would result in a cash outflow of approximately ₹ 14,103.10 lakhs (Previous Year ₹ 13,162.89 lakhs).

NOTE : 21

Financial Liability

(₹ in Lakhs)

| | As at March 31, 2025 | As at March 31, 2024 |
|-------------------|-------------------------|-------------------------|
| Lease Liabilities | 10,534.89 | 9,825.60 |
| | 10,534.89 | 9,825.60 |

NOTE : 22

Other Financial Liabilities

(₹ in Lakhs)

| | As at March 31, 2025 | As at March 31, 2024 |
|-------------------------------------|-------------------------|-------------------------|
| Security Deposits from Distributors | 418.00 | 413.00 |
| | 418.00 | 413.00 |

NOTE : 23

Provisions

(₹ in Lakhs)

| | As at March 31, 2025 | As at March 31, 2024 |
|------------------------------------|-------------------------|-------------------------|
| Provision for Compensated Absences | 512.82 | 522.89 |
| Provision for Gratuity | 126.58 | 204.10 |
| | 639.40 | 726.99 |



NOTE : 24

A. Movement in Deferred Tax Liabilities (Net)

(₹ in Lakhs)

| | March 31, 2025 | | | | | |
|---|---------------------------|--------------------------------|-------------------|-------------------|--------------------|------------------------|
| | Net Balance April 1, 2024 | Recognised in Profit or (Loss) | Recognised in OCI | Net | Deferred Tax Asset | Deferred Tax Liability |
| Property, Plant and Equipment and Intangible Assets | (3,909.34) | (257.83) | – | (4,167.17) | – | (4,167.17) |
| Employee Benefits | 262.84 | 8.35 | (9.76) | 261.43 | 261.43 | – |
| Trade Receivables | 6.72 | 10.46 | – | 17.18 | 17.18 | – |
| Other Items | (94.24) | (2.70) | – | (96.94) | 287.23 | (384.16) |
| Deferred Tax Assets / (Liabilities) | (3,734.02) | (241.72) | (9.76) | (3,985.50) | 565.84 | (4,551.33) |

| | March 31, 2024 | | | | | |
|---|---------------------|--------------------------------|-------------------|-------------------|--------------------|------------------------|
| | As At April 1, 2023 | Recognised in Profit or (Loss) | Recognised in OCI | Net | Deferred Tax Asset | Deferred Tax Liability |
| Property, Plant and Equipment and Intangible Assets | (3,663.94) | (245.40) | – | (3,909.34) | – | (3,909.34) |
| Employee Benefits | 151.84 | 43.60 | 67.40 | 262.84 | 262.84 | – |
| Trade Receivables | 9.07 | (2.35) | – | 6.72 | 6.72 | – |
| Other Items | (37.69) | (56.55) | – | (94.24) | 2,987.69 | (3,081.93) |
| Deferred Tax Assets / (Liabilities) | (3,540.72) | (260.70) | 67.40 | (3,734.02) | 3,257.25 | (6,991.27) |

B. Income tax related to items charged or credited directly to profit or loss during the year

(₹ in Lakhs)

| | As at March 31, 2025 | As at March 31, 2024 |
|--|----------------------|----------------------|
| Current Income Tax | 13,250.00 | 11,915.59 |
| Relating to Earlier Years Assessment (Excess) / Short Provision (Net) / Other Adjustment | (1.46) | (3.50) |
| | 13,248.54 | 11,912.09 |

C. Reconciliation of effective tax rate

(₹ in Lakhs)

| | For the year ended March 31, 2025 | For the Year ended March 31, 2024 |
|---|-----------------------------------|-----------------------------------|
| Profit Before Tax | 52,542.74 | 46,821.63 |
| Applicable Tax Rate % | 25.17% | 25.17% |
| Income tax expenses | 13,225.01 | 11,785.00 |
| Effect of expenses / Income as that is non-deductible in determining taxable profit | 342.20 | 377.57 |
| Temporary changes in recognised deductible differences /Other Adjustment | (317.21) | (246.98) |
| | 13,250.00 | 11,915.59 |

NOTE : 25

Financial Liability

(₹ in Lakhs)

| | As at March 31, 2025 | As at March 31, 2024 |
|-------------------|----------------------|----------------------|
| Lease Liabilities | 2,418.00 | 1,588.76 |
| | 2,418.00 | 1,588.76 |

NOTE : 26

Trade Payables

| | (₹ in Lakhs) | |
|--|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Total outstanding dues of micro enterprises and small enterprises | 109.62 | 258.88 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 92,664.85 | 80,632.34 |
| | 92,774.47 | 80,891.22 |

- a) The Company has amount due to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act). The disclosure pursuant to the said MSMED Act is as under:

| | (₹ in Lakhs) | |
|---|----------------|----------------|
| | March 31, 2025 | March 31, 2024 |
| a) The principal amount remaining unpaid to any supplier at the end of the year. (Refer Note No 26, 27) | 142.16 | 522.32 |
| b) Interest due remaining unpaid to any supplier at the end of the year. | - | - |
| c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year. | - | - |
| d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006. | - | - |
| e) The amount of interest accrued and remaining unpaid at the end of each accounting year. | - | - |
| f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006. | - | - |

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprises Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year. This has been relied upon by the auditor.

- b) **Trade Payable Ageing Schedule**

| | (₹ in Lakhs) | |
|-------------------------|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| a) Undisputed MSME | 109.62 | 258.88 |
| - Not Due | 109.62 | 258.88 |
| b) Undisputed Others | 92,664.85 | 80,632.34 |
| - Unbilled | 24,059.88 | 2,290.41 |
| - Not Due | 65,245.69 | 72,704.11 |
| - Less than 1 year | 3,359.28 | 5,637.82 |
| - 1 - 2 years | - | - |
| c) Disputed MSME | - | - |
| d) Disputed Dues Others | - | - |
| Total Amount | 92,774.47 | 80,891.22 |



NOTE : 27

Other Financial Liabilities

| | (₹ in Lakhs) | |
|---|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Creditors for Capital Goods (Other Than MSME) | 2,494.37 | 809.12 |
| Creditors for Capital Goods (MSME) | 32.54 | 263.44 |
| Salary and Other Benefits Payable | 185.06 | 190.17 |
| Derivative Liabilities | 325.78 | 1.28 |
| Unclaimed Dividend | 796.66 | 758.22 |
| Capital Reduction amount payable to Share holders | 62.50 | 63.61 |
| Provision for on going CSR projects | 919.69 | 970.92 |
| Provision for Bonus and Ex Gratia | 646.00 | 509.00 |
| Others | 2,094.72 | 984.08 |
| | <u>7,557.32</u> | <u>4,549.84</u> |

NOTE : 28

Provisions

| | (₹ in Lakhs) | |
|------------------------------------|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Provision for Compensated Absences | 192.17 | 97.35 |
| Provision for Gratuity | 206.32 | 188.68 |
| | <u>398.49</u> | <u>286.03</u> |

NOTE : 29

Other Current Liabilities

| | (₹ in Lakhs) | |
|----------------------------------|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| Statutory Dues | 338.79 | 515.07 |
| Employee & Contractor Deductions | 65.00 | 62.04 |
| Advance from Customers | 1,279.77 | 1,357.31 |
| Others Payable | 79.50 | - |
| | <u>1,763.06</u> | <u>1,934.42</u> |

NOTE : 30

Revenue From Operations

| | (₹ in Lakhs) | |
|--|------------------------------|------------------------------|
| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Sale of Products | | |
| Sale of Products (Refer Note No. 43) | 6,00,159.64 | 5,23,648.88 |
| Other Operating Revenues | | |
| Export Benefit | 1,479.26 | 1,286.92 |
| Scrap Sales | 698.62 | 398.68 |
| | <u>2,177.88</u> | <u>1,685.60</u> |
| Revenue from operations (Gross) | <u>6,02,337.52</u> | <u>5,25,334.48</u> |

a. Revenue from Contract with Customers as per disclosure requirements under Ind AS 115.

The Company offers, performance-based discounts and other discounts as per the prevailing trade practices at the time of sale. A sales invoice is the de facto contract agreement with the Customers. Any credit notes for discounts issued thereafter are netted off from the Sale of Products and is shown in the Statement of Profit and Loss. Debit note when issued towards interest on delayed payment, are included under Other Income and shown separately.

Details of the revenue from contracts with customers as it appears in the invoices raised on Customers and credit notes issued thereafter are as below:

| | (₹ in Lakhs) | |
|---|------------------------------|------------------------------|
| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Revenue from contracts with customers | 6,06,297.94 | 5,29,047.34 |
| Less: | | |
| Trade discounts, volume discounts etc. | (6,138.30) | (5,398.46) |
| Sale of Products as per Statement of Profit & Loss | <u>6,00,159.64</u> | <u>5,23,648.88</u> |

b. Sales on Product group wise basis

| | (₹ in Lakhs) | |
|---|------------------------------|------------------------------|
| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Styrenics | 5,77,127.15 | 5,01,066.78 |
| Masterbatches and Compounds (other than of Styrenics) | 14,836.26 | 15,328.81 |
| Others | 8,196.23 | 7,253.29 |
| | <u>6,00,159.64</u> | <u>5,23,648.88</u> |



NOTE : 31

Other Income

| | (₹ in Lakhs) | |
|---|------------------------------|------------------------------|
| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Interest income | | |
| Interest Received on delayed payments from Customers | 48.26 | 112.57 |
| Interest Received On Bank Fixed Deposits | 2,935.43 | 2,709.21 |
| Interest Received On Bonds | 144.60 | 38.72 |
| Interest Received Others | 28.43 | 3.16 |
| Unwinding of Discount on security deposit | 44.93 | 48.17 |
| | 3,201.65 | 2,911.83 |
| Other Non-Operating Income | | |
| Miscellaneous Income | 798.85 | 466.43 |
| | 798.85 | 466.43 |
| Other Gains | | |
| Gain On Discontinued Lease Liabilities | 1.85 | 25.61 |
| Allowance For Expected Credit Loss | - | 9.30 |
| Net Gain on Foreign Currency Transaction and Translation | - | 13.35 |
| Net Gain From Mutual Fund Investment * | 2,866.30 | 3,322.67 |
| Net Gain From Bonds Investment | 58.01 | 7.53 |
| | 2,926.16 | 3,378.46 |
| Other Income | | |
| Reversal of Diminution in Value of Stores & Spares / Finished Goods (Net) | 389.64 | 57.55 |
| | 7,316.30 | 6,814.27 |

* Includes net gain / loss from redemption and gain from MTM valuation.

NOTE : 32

Cost of Materials Consumed

| | (₹ in Lakhs) | |
|---|------------------------------|------------------------------|
| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Consumption raw materials (including packing materials) | 3,81,274.12 | 3,25,515.98 |
| | 3,81,274.12 | 3,25,515.98 |

NOTE : 33

Purchases of Stock-In-Trade

| | (₹ in Lakhs) | |
|----------------|------------------------------|------------------------------|
| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Petrochemicals | 1,30,598.67 | 1,18,385.45 |
| Others | 1,299.50 | 1,020.30 |
| | <u>1,31,898.17</u> | <u>1,19,405.75</u> |

NOTE : 34

Changes In Inventories Of Finished Goods And Work-in-Progress

| | (₹ in Lakhs) | |
|--|------------------------------|------------------------------|
| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Inventories (at commencement) | | |
| Finished goods | 18,819.33 | 18,136.91 |
| Work-in-Progress | 232.29 | 300.17 |
| | <u>19,051.62</u> | <u>18,437.08</u> |
| Inventories (at close) | | |
| Finished goods | 19,604.91 | 18,819.33 |
| Work-in-Progress | 52.72 | 232.29 |
| | <u>19,657.63</u> | <u>19,051.62</u> |
| Net (Increase) / Decrease in inventories | <u>(606.01)</u> | <u>(614.54)</u> |

NOTE : 35

Employee Benefit Expenses

| | (₹ in Lakhs) | |
|---|------------------------------|------------------------------|
| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Salaries and Wages | 5,704.49 | 5,691.91 |
| Contribution to Provident, Gratuity and Other Funds | 493.99 | 423.36 |
| Staff Welfare Expenses | 203.84 | 233.74 |
| | <u>6,402.32</u> | <u>6,349.01</u> |

NOTE : 36

Finance Cost

| | (₹ in Lakhs) | |
|---------------------------------|------------------------------|------------------------------|
| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Interest | | |
| Interest Others | 124.15 | 51.17 |
| Others | | |
| Interest On Right-of-use Assets | 1,117.24 | 670.32 |
| Unwinding Interest | - | 0.67 |
| | <u>1,241.39</u> | <u>722.16</u> |



NOTE : 37

Depreciation and Amortisation Expense

(₹ in Lakhs)

| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
|--|------------------------------|------------------------------|
| Depreciation of Property, Plant & Equipments | 4,184.37 | 3,677.43 |
| Amortisation of Intangible Assets | 19.02 | 12.31 |
| Depreciation of Right-of-use Assets | 2,590.49 | 2,259.05 |
| | 6,793.88 | 5,948.79 |

NOTE : 38

Other Expenses

(₹ in Lakhs)

| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
|--|------------------------------|------------------------------|
| Consumption of Stores and Spares | 1,611.64 | 1,249.16 |
| Power | 4,910.36 | 4,994.07 |
| Fuel | 2,264.77 | 2,257.49 |
| Repairs to Building | 361.59 | 438.63 |
| Repairs to Machinery | 548.75 | 503.79 |
| Repairs to Others | 625.32 | 568.69 |
| Commission on Sales | 869.16 | 700.61 |
| Carriage Outward | 12,356.31 | 11,019.87 |
| IT Software and Hardware maintenance | 293.61 | 242.97 |
| Rent, Rates and Taxes | 502.73 | 468.72 |
| Directors' Fees | 89.10 | 64.59 |
| Insurance | 887.21 | 1,026.54 |
| Loss on Sale of Fixed Assets (Net) | 21.71 | 350.49 |
| Bank Charges | 263.88 | 286.68 |
| Materials Handling Charges | 308.07 | 289.75 |
| Auditors Remuneration | 37.48 | 30.43 |
| Legal & Professional Fees | 597.43 | 603.10 |
| Travelling & Conveyance | 419.03 | 347.80 |
| Advertisement, Publicity & Business Promotion | 51.20 | 40.34 |
| Corporate Social Responsibility Expenses (Refer Note 51) | 1,302.30 | 1,429.86 |
| Provision For Expected Credit Loss | 41.54 | - |
| Packing & Forwarding Expenses | 322.90 | 274.37 |
| Miscellaneous Expenditure | 924.25 | 812.02 |
| Net Loss on Foreign Currency Transaction and Translation | 496.87 | - |
| | 30,107.21 | 27,999.97 |
| Breakup of Auditor Remuneration | | |
| For Audit Fees | 36.98 | 30.25 |
| For Reimbursement of Expenses | 0.50 | 0.18 |
| | 37.48 | 30.43 |

NOTE : 39

As per Ind AS 19 “Employee Benefits”, the disclosures as defined in the Accounting Standard are given below

(₹ in Lakhs)

| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
|---|------------------------------|------------------------------|
| A. Gratuity | | |
| I. Assumptions | | |
| Discount Rate (Current) | 6.83% | 7.22% |
| Rate of return on Plan Assets Current Year | 6.83% | 7.22% |
| Rate of Salary Increase | 8.00% | 8.00% |
| II. Changes in Defined Benefit Obligation | | |
| Liability at the Beginning of the year | 2,145.45 | 1,816.25 |
| Interest Cost | 154.90 | 136.22 |
| Current Service Cost | 98.01 | 77.16 |
| Benefits Paid | (51.31) | (36.91) |
| Actuarial (gain) / loss on Obligations Due to Change in Demographic Assumption | – | – |
| Actuarial (gain) / loss on Obligations Due to Change in Financial Assumption | 38.66 | 119.76 |
| Actuarial (gain) / loss on Obligations Due to Experience | 55.11 | 32.97 |
| Liability at the End of the year | (a) 2,440.82 | 2,145.45 |
| III. Changes in Fair Value of Plan Assets | | |
| Fair Value of Plan Assets at the beginning of the year | 1,752.65 | 1,691.54 |
| Interest Income | 126.54 | 126.87 |
| Employer’s Contributions | 147.46 | 86.19 |
| Actuarial (gain) / loss on Plan Assets | – | – |
| Benefits Paid | (51.31) | (36.91) |
| Return on Plan Assets at the end of the year | 132.56 | (115.04) |
| Fair value of Plan Assets at the end of the year | (b) 2,107.90 | 1,752.65 |
| IV. Balance Liability | (a-b) 332.92 | 392.80 |
| V. Actual return on Plan Assets | | |
| Expected return on Plan Assets | 126.54 | 126.87 |
| Remeasurement gains / (loss) on Plan Assets | 132.56 | (115.04) |
| Actual return on Plan Assets | 259.10 | 11.83 |
| VI. Expense Recognised in Statement of Profit and Loss | | |
| Current Service Cost | 98.01 | 77.16 |
| Interest Cost | 28.36 | 9.35 |
| Expense recognised in Statement of Profit and Loss | 126.37 | 86.51 |
| VII. Expenses Recognised in the Other Comprehensive Income (OCI) | | |
| Actuarial gains / (loss) on Obligation for the Period | 93.77 | 152.73 |
| Return on Plan Assets, Excluding Interest Income | (132.56) | 115.04 |
| Expense recognised in Statement of Profit and Loss | (38.79) | 267.77 |
| VIII. The Categories of Plan Assets as a Percentage of Total Plan are as follows | | |
| Insurer Managed Funds | 100.00% | 100.00% |
| IX. Expected Employer Contributions | | |
| Expected employer contributions for the year ending March 31, 2026 is ₹ 206.32 lakhs (for the year ended March 31, 2025 : ₹ 174.01 lakhs) | | |



X. Maturity Profile of Defined Benefit Obligations

| | (₹ in Lakhs) | |
|---------------------------|---------------|---------------|
| | Gratuity Plan | Gratuity Plan |
| 1st Following Year | 836.46 | 297.20 |
| 2nd Following Year | 214.87 | 128.91 |
| 3rd Following Year | 566.91 | 636.11 |
| 4th Following Year | 89.85 | 484.12 |
| 5th Following Year | 132.03 | 153.29 |
| Sum of Years 6 To 10 | 557.74 | 576.83 |
| Sum of Years 11 and above | 1,320.95 | 1,178.67 |

XI. Sensitivity Analysis

| | | |
|---|---------|---------|
| Delta Effect of +1% Change in Rate of Discounting | (95.11) | (94.78) |
| Delta Effect of -1% Change in Rate of Discounting | 109.58 | 107.49 |
| Delta Effect of +1% Change in Rate of Salary Increase | 107.24 | 105.62 |
| Delta Effect of -1% Change in Rate of Salary Increase | (94.97) | (94.97) |
| Delta Effect of +1% Change in Rate of Employee Turnover | (9.33) | (5.60) |
| Delta Effect of -1% Change in Rate of Employee Turnover | 10.43 | 6.23 |

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Amounts for the Current and Previous Four Periods are as follows

| | (₹ in Lakhs) | | | | |
|--|--------------|------------|------------|------------|------------|
| Particulars | March 2025 | March 2024 | March 2023 | March 2022 | March 2021 |
| Defined Benefit Obligation | 2,440.82 | 2,145.45 | 1,816.25 | 1,608.74 | 1,399.34 |
| Plan Assets | 2,107.90 | 1,752.65 | 1,691.54 | 1,387.92 | 1,156.53 |
| (Surplus) / Deficit | 332.92 | 392.80 | 124.71 | 220.82 | 242.78 |
| Experience Adjustments on Plan Liabilities | 55.11 | 32.97 | 79.93 | 75.51 | 105.85 |
| Remeasurement gain / (loss) on Plan Assets | 132.56 | (115.04) | (4.02) | 2.08 | - |

B. Leave Encashment

The valuation of Leave Encashment has been done on exit as well as availment during the service. This liability forms part of other long term benefits as per the standard and does not require disclosures as mentioned in Para 158 of the Ind AS 19.

C. Provident Fund

The provident fund contribution is made to a trust administered by the Company. In terms of the guidance note issued by the Institute of Actuaries of India, the actuary has provided a valuation of provident fund liability based on assumptions listed below and determined that there is no Interest shortfall as at 31st March, 2025.

The assumptions used in determining the present value of obligation of interest rate guarantee under deterministic approach are:

| | |
|----------------------------------|---------|
| Average holding period of Assets | 6 Years |
| Guaranteed rate | 8.25 % |

D. Superannuation

The Company operates defined contribution superannuation fund for all qualifying employees of the Company.

The total expense recognised in the statement of profit and loss of ₹ 64.31 lakhs (for the year ended March 31, 2024 : ₹ 59.07 lakhs) for superannuation fund represent contributions payable to these plans by the Company at rates specified in the rules of the plans.

NOTE : 40

Financial Instruments: Accounting Classifications, Fair Value Measurements

March 31, 2025

(₹ in Lakhs)

| Particulars | Carrying Value | Classification | | | Fair Value | | |
|---|------------------|------------------|----------|------------------|------------------|----------|------------------|
| | | FVTPL | FVTOCI | Amortised Cost | Level 1 | Level 2 | Level 3 |
| Financial Assets | | | | | | | |
| Trade Receivables | 39,324.39 | - | - | 39,324.39 | - | - | 39,324.39 |
| Loans and Advances | | | | | | | |
| Security Deposits | 479.80 | - | - | 479.80 | - | - | 479.80 |
| Other Loans | 226.32 | - | - | 226.32 | - | - | 226.32 |
| Derivative Assets | 2.99 | 2.99 | - | - | 2.99 | - | - |
| Investments | 43,000.01 | 43,000.01 | - | - | 43,000.01 | - | - |
| Investment in Equity Instruments (Unquoted) | 536.04 | - | - | 536.04 | - | - | 536.04 |
| Other Bank Balances | 14,189.73 | - | - | 14,189.73 | - | - | 14,189.73 |
| Other Financial Assets | 1,061.49 | - | - | 1,061.49 | - | - | 1,061.49 |
| | <u>98,820.77</u> | <u>43,003.00</u> | <u>-</u> | <u>55,817.77</u> | <u>43,003.00</u> | <u>-</u> | <u>55,817.77</u> |

(₹ in Lakhs)

| Particulars | Carrying Value | Classification | | Fair Value | | |
|------------------------------|--------------------|----------------|--------------------|---------------|----------|--------------------|
| | | FVTPL | Amortised Cost | Level 1 | Level 2 | Level 3 |
| Financial Liabilities | | | | | | |
| Trade Payables | 92,774.47 | - | 92,774.47 | - | - | 92,774.47 |
| Other Financial Liabilities | | | | | | |
| Security Deposits | 418.00 | - | 418.00 | - | - | 418.00 |
| Derivative Liabilities | 325.78 | 325.78 | - | 325.78 | - | - |
| Lease Liabilities | 12,952.89 | - | 12,952.89 | - | - | 12,952.89 |
| Other Financial Liabilities | 5,452.69 | - | 5,452.69 | - | - | 5,452.69 |
| | <u>1,11,923.83</u> | <u>325.78</u> | <u>1,11,598.05</u> | <u>325.78</u> | <u>-</u> | <u>1,11,598.05</u> |

March 31, 2024

(₹ in Lakhs)

| Particulars | Carrying Value | Classification | | | Fair Value | | |
|-------------------------|--------------------|------------------|----------|------------------|------------------|----------|------------------|
| | | FVTPL | FVTOCI | Amortised Cost | Level 1 | Level 2 | Level 3 |
| Financial Assets | | | | | | | |
| Trade Receivables | 39,497.14 | - | - | 39,497.14 | - | - | 39,497.14 |
| Loans and Advances | | | | | | | |
| Security Deposits | 599.39 | - | - | 599.39 | - | - | 599.39 |
| Other Loans | 206.75 | - | - | 206.75 | - | - | 206.75 |
| Derivative Assets | 36.80 | 36.80 | - | - | 36.80 | - | - |
| Investments | 57,179.58 | 57,179.58 | - | - | 57,179.58 | - | - |
| Other Bank Balance | 29,126.06 | - | - | 29,126.06 | - | - | 29,126.06 |
| Other Financial Assets | 740.10 | - | - | 740.10 | - | - | 740.10 |
| | <u>1,27,385.82</u> | <u>57,216.38</u> | <u>-</u> | <u>70,169.44</u> | <u>57,216.38</u> | <u>-</u> | <u>70,169.44</u> |



(₹ in Lakhs)

| Particulars | Carrying Value | Classification | | Fair Value | | |
|------------------------------|------------------|----------------|------------------|-------------|----------|------------------|
| | | FVTPL | Amortised Cost | Level 1 | Level 2 | Level 3 |
| Financial Liabilities | | | | | | |
| Trade Payables | 80,891.22 | – | 80,891.22 | – | – | 80,891.22 |
| Other Financial Liabilities | | | | | | |
| Security Deposits | 413.00 | – | 413.00 | – | – | 413.00 |
| Derivative Liabilities | 1.28 | 1.28 | – | 1.28 | – | – |
| Lease Liabilities | 11,414.36 | – | 11,414.36 | – | – | 11,414.36 |
| Other Financial Liabilities | 2,755.81 | – | 2,755.81 | – | – | 2,755.81 |
| | <u>95,475.67</u> | <u>1.28</u> | <u>95,474.39</u> | <u>1.28</u> | <u>–</u> | <u>95,474.39</u> |

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.

Sensitivity Analysis

1. Change in Foreign Exchange

(₹ in Lakhs)

| Effect in INR | Increase | Decrease | Increase | Decrease |
|--------------------------------|----------------|----------|----------------|----------|
| | March 31, 2025 | | March 31, 2024 | |
| 1% Increase / decrease in USD | (19.58) | 19.58 | (405.19) | 405.19 |
| 1% Increase / decrease in EURO | 0.13 | (0.13) | 38.09 | (38.09) |
| 1% Increase / decrease in CHF | (0.31) | 0.31 | 0.02 | (0.02) |
| 1% Increase / decrease in SGD | – | – | – | – |
| 1% Increase / decrease in GBP | – | – | 1.22 | (1.22) |
| 1% Increase / decrease in JPY | – | – | 0.14 | (0.14) |

The above table show sensitivity of open forex exposure to USD/INR movement. We have considered 1% (+/-) change in the currency movement, increase indicates appreciation whereas decrease indicates depreciation in the currency rates. The movement does not reflect management forecast on currency movement.

2. Change in Interest Rate

The Company being a debt free Company is not exposed to Interest rate risks.

NOTE : 41

Financial Risk Management

The Company's activities expose it to variety of financial risks viz. commodity price risk, credit risk, liquidity risk, capital risk and foreign currency risk. These risks are managed by the senior management of the Company supervised by the Board of Directors to minimise potential adverse effects on the financial performance of the Company.

Commodity Risk:

International pricing and demand / supply risk are inherent in the import of styrene monomer, the main raw material. The Company enters into procurement contracts for import of styrene monomer on annual basis. The contracts specify the quantity and attributes for arriving at monthly pricing. However, a part of the requirement is sourced on spot basis so as to float with current price in the market and to guard against price volatility. The Company has also linked part of its sales to raw material prices so that the Company has adequate cushion to protect its margin in the event of any increase / decrease in raw material costs.

Credit Risk:

Credit risk from cash and cash equivalents, derivative financial instruments and bank deposits is considered insignificant in view of the creditworthiness of the banks the Company works with. The Company has specific policies for managing customer credit risk on an ongoing basis; these policies factor in the customer's financial position, past experience and other customer specific factors.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the company. In any case all doubtful debts over 18 months are provided for 100% under ECL working or written off. When loans or receivables have either been provided for or written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. When recoveries are made, these are recognised in Statement of Profit and Loss.

Liquidity Risk:

The Company needs to ensure that at all times, it meets its payment obligations on time. The table below summarises the Company's liquidity position and its preparedness for likely variations in the liquidity:

(₹ in Lakhs)

| Particulars | As at March 31, 2025 | As at March 31, 2024 |
|---|---|-------------------------|
| | Cash, Cash Equivalents & Bank Balances (Note: 14) | 30,540.84 |
| Investments In Mutual Funds and Bonds (Note:12) | 43,000.01 | 57,179.58 |
| Fixed Deposits With Banks (Note 9,15) | 13,680.00 | 28,505.00 |
| Undrawn Fund Based Credit Facilities From Banks | 10,050.00 | 12,700.00 |
| Liquidity Buffer | 97,270.85 | 1,19,976.03 |

The Company is debt free (except amortised value of right to use assets taken on lease) and has, adequate liquidity as detailed above, to meet any exigencies. In addition to the undrawn fund-based credit limits, the Company also has recourse to discount trade receivables backed by letters of credit. These measures are considered by the management adequate to ensure that the Company is not exposed to any liquidity risk.

The table below analyse financial liabilities of the Company into relevant maturity groupings based on the reporting period from the reporting date to the contractual maturity date:

(₹ in Lakhs)

| Particulars | Less than 1 Year | Between 1 to 5 Years | Over 5 Years | Total | Carrying Value |
|-----------------------------|-----------------------------|-------------------------|-----------------|-----------|-------------------|
| | As At March 31, 2025 | | | | |
| Trade Payables | 92,774.47 | – | – | 92,774.47 | 92,774.47 |
| Lease Liabilities | 2,418.00 | 7,231.86 | 3,303.03 | 12,952.89 | 12,952.89 |
| Other Financial Liabilities | 7,231.54 | – | – | 7,231.54 | 7,231.54 |
| Derivative Liabilities | 325.78 | – | – | 325.78 | 325.78 |

(₹ in Lakhs)

| Particulars | Less than 1 Year | Between 1 to 5 Years | Over 5 Years | Total | Carrying Value |
|-----------------------------|-----------------------------|-------------------------|-----------------|-----------|-------------------|
| | As At March 31, 2024 | | | | |
| Trade Payables | 80,891.22 | – | – | 80,891.22 | 80,891.22 |
| Lease Liabilities | 1,588.76 | 7,362.72 | 2,462.88 | 11,414.36 | 11,414.36 |
| Other Financial Liabilities | 4,548.56 | – | – | 4,548.56 | 4,548.56 |
| Derivative Liabilities | 1.28 | – | – | 1.28 | 1.28 |



Capital Risk Management:

The Company's Capital Risk management policy objective is to ensure that at all times, it remains a going concern and safeguard interests of its shareholders and other stakeholders.

(₹ in Lakhs)

| Particulars | As at | As at |
|------------------------|----------------|----------------|
| | March 31, 2025 | March 31, 2024 |
| Net Financial Debt | - | - |
| Total Equity | 2,23,128.84 | 2,01,911.26 |
| Total Capital Employed | 2,27,114.34 | 2,05,645.28 |
| Gearing Ratio | - | - |

The Company's total owned funds of ₹ 2,27,114.34 lakhs with zero debt is considered adequate by the management to meet its business interest and any capital risk it may face in future.

Foreign Currency Risk:

The Company has no foreign currency debt and hence faces no foreign currency risk on account of debt outstanding. However, the Company depends entirely on imports for its requirement of styrene monomer and other raw materials. It also exports a part of its products in insignificant quantities. All the transactions are exposed to fluctuation in the external value of rupee largely against US dollar. Exposure to other currencies is minimal.

| Particulars | March 31, 2025 | | March 31, 2024 | |
|---|------------------|------------|------------------|------------|
| | Foreign Currency | ₹ in Lakhs | Foreign Currency | ₹ in Lakhs |
| Financial Assets | | | | |
| Receivable In | | | | |
| USD | 31,09,660.36 | 2,657.98 | 48,00,345.30 | 4,003.73 |
| EUR | 1,66,239.25 | 153.09 | 42,66,416.78 | 3,834.55 |
| CHF | - | - | 2,515.25 | 2.32 |
| GBP | - | - | 1,16,500.00 | 122.36 |
| JPY | - | - | 26,00,000.00 | 14.32 |
| Financial Liabilities | | | | |
| Payable In | | | | |
| USD | 9,57,51,091.66 | 81,843.25 | 8,34,10,899.03 | 69,568.86 |
| EUR | 1,52,249.94 | 140.21 | 28,072.85 | 25.23 |
| CHF | 32,500.00 | 31.47 | - | - |
| Derivative Contracts | | | | |
| Forward / Options Contracts for Payables in USD | 9,03,50,667.29 | - | 3,00,28,948.01 | - |

To overcome these risks of cost and pricing due to foreign exchange volatility, the Company hedges part of open foreign exchange exposure relating to imports so as to lessen the impact of foreign exchange rate fluctuations if any in respect of import of raw materials. The Company also has a natural hedge to the extent of its exports and pricing its products locally on import parity basis. These measures are considered adequate by the management of the Company to safeguard from foreign exchange fluctuation risk. However foreign currency exchange rate being dynamic is monitored constantly to decide on proper response measure.

NOTE : 42

Contingent Liabilities & Commitments

| Particulars | (₹ in Lakhs) | |
|--|-------------------------|-------------------------|
| | As at March 31, 2025 | As at March 31, 2024 |
| (1) Contingent Liabilities | | |
| (A) Claims against the Company not acknowledged as debt; (matters pending in court/ arbitration. No cash outflow is expected in future). | | |
| – Disputed Excise / Service Tax demand | 117.57 | 117.57 |
| – Disputed Sales Tax demand | 1.20 | 1.20 |
| – Disputed GST matter | 150.96 | 7,952.04 |
| – Disputed matter in Income Tax | 12.58 | 12.58 |
| (B) Counter guarantees given to banks against guarantees issued by the banks. | | |
| – Other bank guarantees | 1,523.57 | 1,060.70 |
| (C) Other money for which the Company is contingently liable | | |
| – Letters of Credit opened by Banks and outstanding at the year end. | 18,523.25 | 26,093.59 |
| (2) Commitments | | |
| – Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Capital Advance) | 4,505.96 | 31,037.00 |
| – Investment in Equity Shares of TP Saturn Limited (Refer Note 2 below) | – | 534.74 |
| – Investment in Equity Shares of Xmold Polymers Private Limited (Refer Note 3 below) | 3,927.00 | – |

- The management has estimated the provisions for pending litigation, claims and demands (including cases relating to direct and indirect taxes) on its assessment of probability for these demands crystallizing against the Company in due course. The difference between the amount demanded and provision made is disclosed as contingent liabilities.
- In the Previous year, the Company has entered into a Power Delivery Agreement with TP Saturn Limited on October 10, 2023 and has since entered into a Share Holder Agreement and Share Purchase Agreement on December 14, 2023 to acquire 26% equity shares in TP Saturn Limited, a Special Purpose Vehicle (SPV) formed by Tata Power Renewable Energy Ltd., for supply of solar power energy 12.5 MW (i.e. 17.95 MWp) to the Company's plant at Amdoshi, Dist. Raigad, Maharashtra. Subsequently, the Company has made a payment of ₹ 130,000 as share application money, of which allotment has been done on April 3, 2024.
- The Company entered into a Share Purchase Agreement (SPA) with the Promoters/Shareholders of Xmold Polymers Private Limited, Tamil Nadu ("Xmold") on April 10, 2025, for acquiring 100% stake therein for a consideration of ₹ 3927.00 lakh payable in two tranches. Company acquired 80% equity shares of Xmold on April 17, 2025 under first tranche, for a consideration of ₹ 3142.60 lakh and the remaining 20% equity shares is likely to be acquired by Company within a period of 2 years i.e. upto March 2027. Consequent upon said acquisition of shares, Xmold has become subsidiary of company w.e.f. April 17, 2025.

NOTE : 43

Segment Reporting

The Company has only one primary reporting segment which is styrenics. Hence, segment reporting under Ind AS 108 is not applicable

A) Sales as per geographic areas (IND AS 108 Para 33(a))

| Description | (₹ in Lakhs) | |
|---------------|------------------------------|------------------------------|
| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| Within India | 5,45,063.32 | 4,74,471.95 |
| Outside India | 55,096.32 | 49,176.93 |
| | 6,00,159.64 | 5,23,648.88 |



- Note: (i) Entire non-current assets are located in India.
(ii) None of the Customers individually account for 10% or more sales.

NOTE : 44

Investments

Investments in the Balance Sheet comprises of short-term surplus funds invested in debt and arbitrage schemes of Mutual Funds and in Sovereign Bonds which are measured at fair value through Profit and Loss. Fixed deposits with banks are measured through amortized cost.

NOTE : 45

Working capital facilities (including letters of credit) from banks are secured by hypothecation of Company's all moveable assets, stock and trade receivables and by second charge by way of mortgage of the Company's immovable properties (including plant and machinery) situated at Tamil Nadu plants.

NOTE : 46

(i) Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" is given below:

| Sr. No. | Particulars | Name of the Party |
|---------|--|---|
| 1. | Entities having significant influence | The Supreme Industries Limited R. Raheja Investments Private Limited |
| 2. | Directors and Key Management Personnel (KMP) | |
| | A. Non Executive Directors | Shri M. P. Taparia Shri Rajan B. Raheja Shri B. L. Taparia Shri S. J. Taparia Shri R. Kannan (*See note below) Shri M. S. Ramachandran (*See note below) Miss Ameeta Parpia (*See note below) Dr. S. Sivaram (*See note below) Shri Rajeev Pandia Dr. (Prof.) Anup Kumar Ghosh (**See note below) Shri B N Bankapur (**See note below) Dr. Sanjay R. Chogule (**See note below) Ms. Rita A Teotia (**See note below) Shri Akshay R Raheja (***)See note below) Ms Mona Ninad Desai (***)See note below) |
| | B. Whole Time Director (KMP) | Shri K. V. Mujumdar |
| | C. Key Management Personnel | |
| | Manager | Shri N. Gopal |
| | Chief Financial Officer | Shri Rakesh Nayyar |
| | Company Secretary | Shri D. N. Mishra |
| 3. | Promoter Group Persons & Entities | Hathway Investments Limited Bloomingdale Investment and Finance Private Limited Matsyagandha Investment and Finance Private Limited Rajan B. Raheja Suman R. Raheja Akshay Rajan Raheja |



| Sr. No. | Particulars | Name of the Party |
|---------|---|---|
| | | Viren Rajan Raheja |
| | | Jovial Investment and Trading Company Private Limited |
| | | Venktesh Investment and Trading Company Private Limited |
| | | Boon Investment and Trading Company Private Limited |
| 4. | Enterprises in which Directors have significant influence | Supreme Foundation |
| | | Society of Rehabilitation of Paraplegics |
| | | Supreme Petrochem Ltd Employees' Providend Fund Trust |
| | | PlastIndia International University |

* Retired on September 21, 2024

** Appointed on July 19, 2024

*** Appointed on January 17, 2025

ii. Related parties transactions

| Sr. No. | Nature of transactions | ₹ in Lakhs | |
|---------|---|------------------------------|------------------------------|
| | | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
| | Entities having significant influence | | |
| 1.* | The Supreme Industries Limited | | |
| | A. Sale of Goods (Net) | 14,201.24 | 14,087.15 |
| | B. Purchase of Goods | 350.01 | 116.94 |
| | C. Balance Receivable (Sale of Goods) | 258.62 | 157.86 |
| | D. Balance Payable (Purchase of Goods) | 44.39 | 8.01 |
| | * All transactions are on commercial basis at market rates. | | |
| | Key Management Personnel | | |
| 2. | Shri D. N. Mishra | | |
| | Loan Given | — | — |
| | Loan Repaid | 9.00 | 9.00 |
| | Loan Balance | 15.75 | 24.75 |
| 3. | Directors Sitting Fees | | |
| | Shri M. P. Taparia (Non-Executive-Promoter / Chairperson) | 8.00 | 6.50 |
| | Shri Rajan B. Raheja (Non-Executive-Promoter) | 7.00 | 5.00 |
| | Shri B. L. Taparia (Non-Executive-Promoter) | 6.00 | 5.00 |
| | Shri S. J. Taparia (Non-Executive-Promoter) | 11.50 | 7.50 |
| | Shri R. Kannan (Non-Executive-Independent) | 7.00 | 10.00 |
| | Shri M. S. Ramachandran (Non-Executive-Independent) | 3.50 | 7.50 |
| | Miss Ameeta Parpia (Non-Executive-Independent) | 6.50 | 8.50 |
| | Dr. S. Sivaram (Non-Executive-Independent) | 4.00 | 6.00 |
| | Shri Rajeev Pandia (Non-Executive-Independent) | 11.00 | 8.50 |
| | Dr. (Prof.) Anup Kumar Ghosh (Non-Executive-Independent) | 5.50 | — |
| | B N Bankapur (Non-Executive-Independent) | 4.50 | — |
| | Dr. Sanjay Chogule (Non-Executive-Independent) | 7.50 | — |
| | Ms. Rita Teatolia (Non-Executive-Independent) | 4.00 | — |
| | Mona Ninad Desai (Non-Executive-Independent) | 2.00 | — |



(₹ in Lakhs)

| Sr. No. | Nature of transactions | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
|-----------|--|------------------------------|------------------------------|
| 4. | Professional Service Fees | | |
| | Shri M. S. Ramachandran (Non-Executive-Independent) | 3.40 | 5.00 |
| 5. | Enterprises on which Directors have significant influence | | |
| | Donation towards CSR Expenses | | |
| | Supreme Foundation | 500.00 | 500.00 |
| | Society of Rehabilitation of Paraplegics | 118.53 | 500.00 |
| | PlastIndia International University | 150.00 | – |
| | Payment of Providend Fund Contribution | | |
| | Supreme Petrochem Ltd Employees' Providend Fund Trust | 235.06 | 217.74 |
| 6. | Remuneration Paid - Key Management Personnel # | | |
| | A. Short Term Employee Benefits | 1,013.14 | 919.56 |
| | B. Post Employment Benefits | 2.00 | 2.00 |
| 7. | Dividend Paid | | |
| | Entities having significant influence | | |
| | The Supreme Industries Limited | 5,497.92 | 5,208.55 |
| | R. Raheja Investments Private Limited | 5,497.92 | 5,208.55 |
| | Directors and Key Management Personnel | | |
| | A. Non Executive Directors | | |
| | Shri M. P. Taparia | 7.17 | 6.79 |
| | Shri Rajan B. Raheja | 0.08 | 0.07 |
| | Shri B. L. Taparia | 10.23 | 9.69 |
| | Shri S. J. Taparia | 7.17 | 6.79 |
| | Miss Ameeta Parpia | 7.63 | 9.81 |
| | Mrs. Mona Ninad Desai | 2.80 | – |
| | B. Whole Time Director (KMP) | | |
| | Shri K. V. Mujumdar | 0.57 | 0.54 |
| | C. Key Management Personnel | | |
| | Shri N. Gopal | 1.81 | 2.87 |
| | Shri Rakesh Nayyar | 0.10 | 0.09 |
| | Shri D. N. Mishra | – | 0.19 |
| | Promoter Group Persons & Entities | | |
| | Hathway Investments Limited | 269.78 | 255.58 |
| | Bloomingdale Investment and Finance Private Limited | 0.04 | 0.04 |
| | Matsyagandha Investment and Finance Private Limited | 0.08 | 0.08 |
| | Suman R. Raheja | 0.06 | 0.06 |
| | Akshay Rajan Raheja | 0.04 | 0.04 |
| | Viren Rajan Raheja | 0.04 | 0.04 |
| | Jovial Investment and Trading Company Private Limited | 80.89 | 76.63 |
| | Venketesh Investment and Trading Company Private Limited | 62.46 | 59.17 |
| | Boon Investment and Trading Company Private Limited | 67.02 | 63.49 |

The above disclosure excludes provision for Gratuity and Leave Encashment as separate actuarial valuation is not being made available.

NOTE : 47

Relationship with Struck Off Companies

| Name of Struck off Company | Nature of transactions with struck off company | Balance Outstanding as at March 31, 2025 (No. of Shares / Amount in ₹ Lakhs) | Balance Outstanding as at March 31, 2024 (No. of Shares / Amount in ₹ Lakhs) | Relationship with the struck off Company, if any, to be disclosed |
|---|--|---|---|---|
| Ingram Investments Pvt. Ltd. | Share Holder | 7,600 | 7,600 | NA |
| Wizard Insurance Services Pvt Ltd. | Share Holder | 2,200 | 2,200 | NA |
| Ghan Shyam Dass Khandelwal & Sons P. Ltd. | Share Holder | 1,000 | 1,000 | NA |
| Amolak Minerals Pvt. Ltd. | Share Holder | 800 | 800 | NA |
| DBS Securities P. Ltd. | Share Holder | 34 | 34 | NA |
| Dreams Broking Pvt. Ltd. | Share Holder | 4 | Nil | NA |
| James Alexander and Company Ltd. | Share Holder | 200 | 200 | NA |
| KSM Textiles (India) Pvt. Ltd.* | Share Holder | 400 | 400 | NA |
| Amizara Fianance & Consultancy Pvt. Ltd | Share Holder | 166 | 166 | NA |
| Rado Invesments Pvt Ltd | Share Holder | 66 | Nil | NA |
| Steer Engineering Pvt. Ltd.* | Receivables | 1 | Nil | NA |
| Star Shpg Serv(I) Pvt. Ltd. - A/C Gsl | Payable | Nil | 0.24 | NA |
| Cosmo Pack Private Limited | Receivables | 139.59 | 143.36 | NA |
| Bluepeter Shipping Pvt Ltd | Receivable | Nil | 0.01 | NA |
| Suchem Pvt Ltd | Payable | 1.54 | Nil | NA |
| Jayna Marketing India Pvt Ltd | Payable | 0.27 | 0.27 | NA |
| Advance Valves Private Limited | Payable | Nil | Nil | NA |
| Hosokawa Micron Pvt Ltd | Receivable | Nil | 119.65 | NA |

* Company's status is active as at March 31, 2025.

NOTE : 48

Disclosures under IND AS 116: Lease Liabilities

The following is the movement in lease liabilities during the year ended March 31, 2025

(₹ in Lakhs)

| Particulars | As At March 31, 2025 | As At March 31, 2024 |
|---|----------------------|----------------------|
| Balance at the beginning | 11,414.36 | 1,665.60 |
| Additions | 3,556.11 | 12,076.08 |
| Finance costs accrued during the period | 1,117.24 | 670.32 |
| Deletions | - | 283.17 |
| Payment of lease liabilities | 3,134.82 | 2,714.47 |
| Balance at the end | 12,952.89 | 11,414.36 |

The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2025 on an undiscounted basis:

(₹ in Lakhs)

| Particulars | As At March 31, 2025 | As At March 31, 2024 |
|-----------------------|----------------------|----------------------|
| Less than one year | 3,472.71 | 2,520.34 |
| One to two years | 3,563.37 | 2,535.76 |
| Two to three years | 3,267.37 | 2,596.26 |
| More than three years | 6,870.51 | 7,823.83 |
| Total | 17,173.96 | 15,476.19 |

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.



NOTE : 49

Earnings Per Share

(₹ in Lakhs)

| | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
|---|--------------------------------------|------------------------------|
| Profit after Tax | 39,052.48 | 34,648.84 |
| Weighted Average Number of Shares outstanding for Basic | 188041342 | 188041342 |
| EPS during the Year | | |
| Basic Earning Per Share (₹) | 20.77 | 18.43 |
| Diluted Earning Per Share (₹) | 20.77 | 18.43 |

NOTE : 50

Ratios

(₹ in Lakhs)

| Ratio along with formula | Year Ended March 31, 2025 | Year Ended March 31, 2024 | Change | Explanations for changes over 25% in the ratios, if any |
|---|--|---------------------------------|---------------|--|
| Current Ratio (Current Assets/Current Liability) | 1.91 | 2.23 | -15% | |
| Debt: Equity Ratio (Lease Liability/ Net Worth) * | 0.06 | 0.06 | 3% | |
| Debt Service Coverage Ratio (EBITDA/Interest+Principal) * | 14.25 | 15.80 | -10% | |
| Return on Equity (Net Profit/Average Net Worth) | 18.38% | 17.94% | 2% | |
| Inventory Turnover ratio (Consumption of material + Goods for resale + changes in FG & WIP)/ Closing stock average | 8.79 | 7.99 | 10% | |
| Trade receivable turnover ratio (Revenue from operation/ Average account receivable) | 15.23 | 13.83 | 10% | |
| Trade payable turnover ratio (Consumption of Material + Goods for resale + changes in FG & WIP/average trade payable) | 5.98 | 5.66 | 6% | |
| Net Capital Turnover Ratio (Operating Income/ Avg. Capital Employed) | 2.77 | 2.66 | 4% | |
| Net profit ratio (Net profit/ Revenue) | 6.41% | 6.51% | -2% | |
| Return on Capital Employed (PBIT/Average Capital Employed) | 24.86% | 24.16% | 3% | |
| Return on Investment made (Other than business income/ Average Monthly Investment) | 7.50% | 7.63% | -2% | |

* Company is debt free, for Debt : Equity ratio calculation purpose, amortised value of Right-of-use assets taken on lease is taken as debt.

NOTE : 51

Corporate Social Responsibility

In terms of the provisions of Section 135 of the Companies Act, 2013 are applicable to the body corporate incorporated in India the requisite details are as indicated below:

- 1) Gross amount required to be spent by the Company during the year : ₹ 1,288.71 lakhs (Previous Year ₹ 1,422.32 lakhs)

2) Amount spent during the year on:

(₹ in Lakhs)

| Particulars | Year Ended March 31, 2025 | Year Ended March 31, 2024 |
|---|------------------------------|------------------------------|
| (i) Amount required to be spent during the year | 1,288.71 | 1,422.32 |
| (ii) Amount spent during the year on: | | |
| (a) Construction / acquisition of asset | 667.54 | 289.41 |
| (b) For purposes other than (a) above | 634.76 | 1,140.44 |
| (iii) Set off from previous year | 7.53 | – |
| (iv) Excess at the end of the year | (21.12) | (7.53) |
| (v) Total of previous years shortfall | – | – |
| (vi) Reason for shortfall | | |
| (vii) The CSR Policy of the Company has been formulated in accordance with the provisions of Section 135(3) of Companies Act, 2013 and approved by the Board of Directors. The Company is committed to sustainable development of its stakeholders in inclusive manner by way of implementing various social development welfare schemes/activities under its CSR programme. The Company, conducts CSR activities on its own as well as through third party entities eligible to undertake CSR activities in terms of Section 135 of Companies Act, 2013 and rules thereto, benefitting the people majorly in terms of Health and Hygiene, Education, Paraplegics Support, Construction of Gram Panchayat Building / Old Age Homes / Toilet Blocks / School / Health Centre, Helping Cancer Patients, Youth Skill Development, Sports, Cultural Activities, Rural Development, Recycling of Consumer plastic waste, inter alia, other welfare activities taken up for supporting the deserving / underprivileged / marginalised people. | | |
| Company also makes CSR contributions to accredited NGOs/ Foundations etc. to enable them to undertake CSR activities in fulfilling CSR objectives of the Company as it deems fit and suitable. | | |
| (viii) Amount of surplus to be carried forward in subsequent years for set off: | (21.12) | (7.53) |

(₹ in Lakhs)

| Particulars | Opening Balance Excess / (Short) | Amount required to be spent during the year | Amount spent / incurred during the year | Provision made for ongoing projects | Closing Balance (Excess) / Short amount spent |
|--------------|-------------------------------------|---|---|---|---|
| FY 2024 - 25 | 7.53 | 1,288.71 | 973.18 | 329.12 | (21.12) |
| FY 2023 - 24 | – | 1,422.32 | 956.51 | 473.34 | (7.53) |

(ix) The Company has taken up projects under CSR, which are under implementation. An amount of ₹ 329.12 lakhs (Previous Year ₹ 473.34 lakhs) allocated to these projects and yet to be spent is under process of transfer to a separate fund maintained with Kotak Mahindra Bank. There is no shortfall in the amount to be incurred under CSR for the year 2024-25.

(x) None of above amount spent is through any related party / affiliate except as stated vide Note no 46.

NOTE : 52

The new Code on Social Security, 2020 has been enacted but the effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. The Company shall give appropriate impact in its financial statements in the period in which the Code becomes effective and the related rules are published.

**NOTE : 53**

The other matters as required under paragraph "L - Additional Regulatory Information" under part I of Division II of Schedule III of the Companies Act, 2013 and Paragraph 7(l) and 7 (n) of Part II of Division II and Schedule III to Companies Act, 2013, are either not applicable or there are no reportable matters.

For and on behalf of the Board of Directors

M. P. Taparia
Chairman
(DIN No.00112461)

Rajan B. Raheja
Director
(DIN No.00037480)

S. J. Taparia
Director
(DIN No. 00112513)

Rajeev Pandia
Director
(DIN No.00021730)

Anup Kumar Ghosh
Director
(DIN No. 08704158)

Basavaraj N. Bankapur
Director
(DIN No.00246410)

Sanjay R. Chougule
Director
(DIN No.00073782)

Rita A. Teatota
Director
(DIN No.02876666)

Mona N. Desai
Director
(DIN No.03065966)

K.V. Mujumdar
Director
(DIN No.08866096)

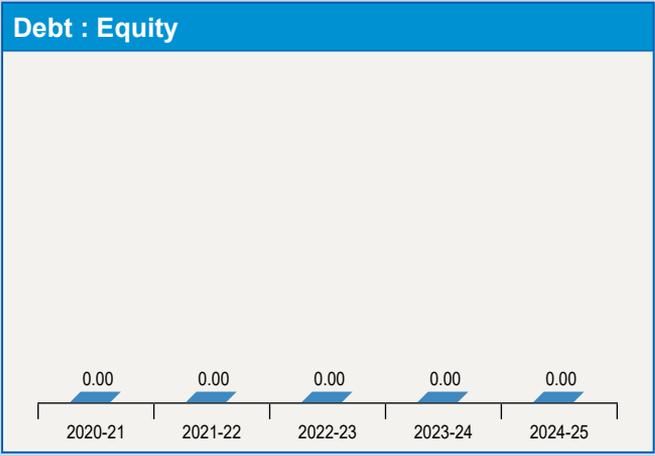
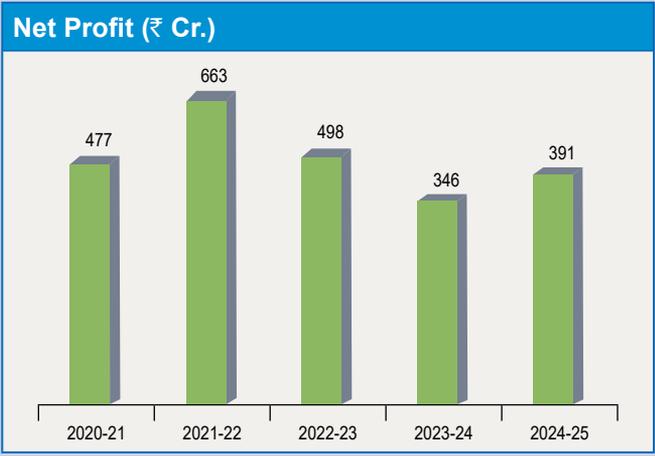
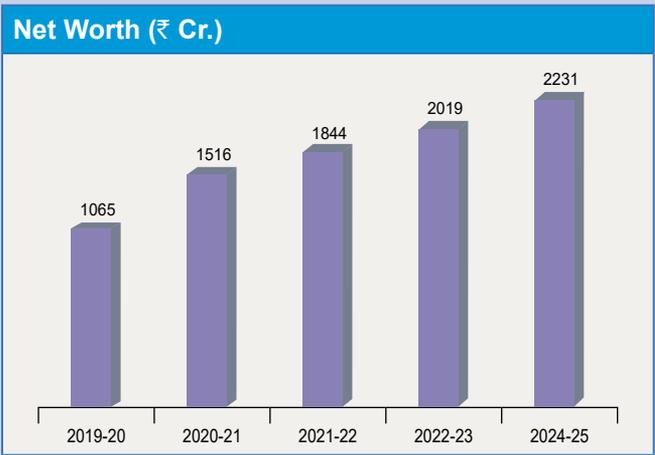
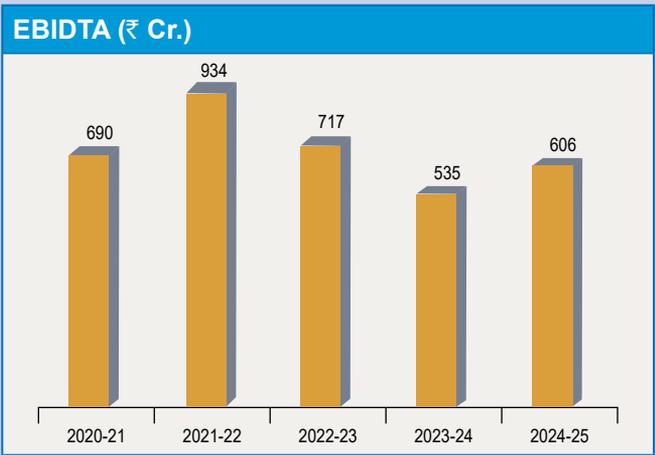
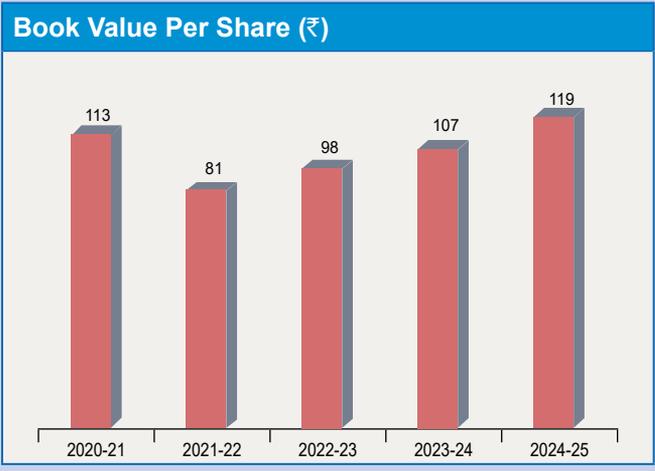
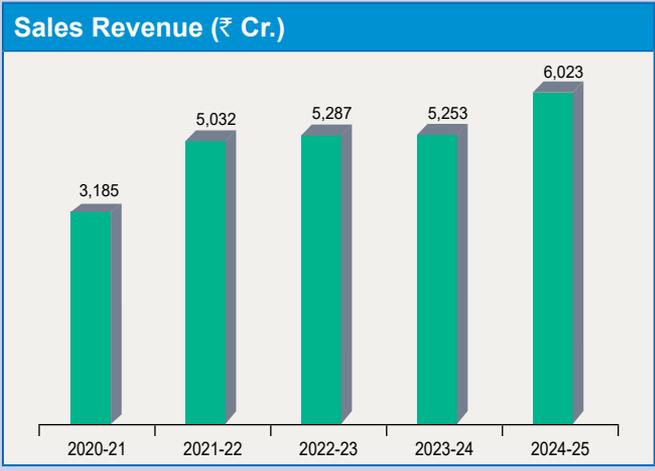
N. Gopal
Executive Director
(Styrenics) & Manager

Rakesh Nayyar
Executive Director
(Finance & Corporate
Affairs) & Chief
Financial Officer

D.N. Mishra
Company Secretary

Place : Mumbai
Date : April 23, 2025

FINANCIAL HIGHLIGHTS





SUPREME PETROCHEM LTD

Solitare Corporate Park, Building No.11, 5th Floor, 167,
Guru Hargovindji Marg, Andheri - Ghatkopar Link Road, Chakala,
Andheri (E), Mumbai - 400 093, Maharashtra, India.

www.supremepetrochem.com