



PRIMA PLASTICS LIMITED

MFRS. OF : MOULDED FURNITURE
GOVT. RECOG. EXPORT HOUSE
CIN : L25206DD1993PLC001470



Corp. Office : 41, National House, Saki-Vihar Road, Powai, Andheri (E), Mumbai - 400 072. (India)
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August 6, 2021

BSE Limited
Listing Centre
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code – 530589

Sub: Decisions taken at the Board Meeting held today

The Board of Directors of the Company at its meeting held today, inter alia, approved the following:

- (i) Approved and taken on record the unaudited Standalone and Consolidated Financial Results along with the Limited Review Report for the quarter ended June 30, 2021.
- (ii) Convening the Twenty Seventh Annual General Meeting (“AGM”) of the Members of the Company on Tuesday, September 7, 2021 through Video Conferencing(“VC”) / Other Audio Visual Means(“OAVM”) in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India;
- (iii) The closure of Register of Members and Share Transfer Books as under:

Date of AGM	Book Closure Dates	Purpose of Book Closure
Tuesday, September 7, 2021	Wednesday, September 1, 2021 to Tuesday, September 7, 2021, (both days inclusive)	Annual General Meeting and Dividend

- (iv) The members whose names appear in the Register of Members / list of Beneficial Owners of the Company as at the close of business hours of Tuesday, August 31, 2021, the cut-off date, shall be eligible to exercise their votes by remote e-voting and e-voting at the meeting; and
- (v) The remote e-voting will commence on Saturday, September 4, 2021 (9:00 a.m. IST) and ends on Monday, September 6, 2021 (5:00 p.m. IST), and that the Members who do not cast their votes by way of remote e-voting, shall be able to exercise their e-voting right during the AGM

The Board meeting commenced today at 14:00 P.M. (IST) and concluded at 15:30 P.M. (IST).





The above documents will also be uploaded on the Company's website

This is for information and records.

Thanking you,

For Prima Plastics Limited

Vandana Ahuja
Company Secretary & Compliance Officer
Membership No: A57118

Encl: A/a

PRIMA PLASTICS LIMITED

Regd. Office: 98/4, Prima House, Daman Industrial Estate, Kadaiya, Nani Daman (U.T.)-396210.

CIN : L25206DD1993PLC001470 investor@primaplastics.com www.primaplastics.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED JUNE 30, 2021

Sr. No.	PARTICULARS	(₹ Lakhs)							
		Standalone				Consolidated			
		Three Months Ended		Year Ended		Three Months Ended		Year Ended	
		30-06-21	31-03-21	30-06-20	31-03-2021	30-06-21	31-03-21	30-06-20	31-03-2021
	Unaudited	Audited (Refer Note 5)	Unaudited	Audited	Unaudited	Audited (Refer Note 5)	Unaudited	Audited	
1	Income From Operations								
	(a) Revenue from Operations	1,612.33	2,622.97	1,250.60	9,152.22	2,342.90	3,760.49	1,354.88	11,904.72
	(b) Other Income	20.87	325.87	21.62	380.56	15.57	2.14	16.68	14.47
	Total Income	1,633.20	2,948.84	1,272.22	9,532.78	2,358.47	3,762.63	1,371.56	11,919.19
2	Expenditure								
	(a) Cost of Materials Consumed	1,100.84	1,727.51	568.75	5,198.40	1,577.23	2,295.41	582.46	6,529.29
	(b) Purchases of Stock-in-Trade	3.76	9.88	6.72	116.86	3.76	9.88	6.72	116.86
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	(91.16)	(75.13)	105.29	209.07	(176.38)	(76.36)	151.68	231.64
	(d) Employee Benefits Expense	318.00	323.00	263.18	1,186.45	388.46	381.37	297.08	1,384.27
	(e) Finance Costs	26.75	26.55	28.96	104.93	30.88	30.68	30.69	112.87
	(f) Depreciation and Amortisation Expense	83.77	81.55	82.76	333.14	137.84	124.76	116.83	489.73
	(g) Other Expenses	357.74	507.64	334.10	1,835.61	462.40	617.66	380.50	2,181.62
	Total Expenses	1,799.70	2,601.00	1,389.76	8,984.46	2,424.19	3,383.40	1,565.96	11,046.28
3	Profit/(Loss) before exceptional item, Share in Profit of Joint Venture and tax (1-2)	(166.50)	347.84	(117.54)	548.32	(65.72)	379.23	(194.40)	872.91
4	Exceptional Item	-	-	-	-	-	-	-	-
5	Share in Profit of Joint Venture (net of tax) (Refer Note 3)					241.19	146.25	209.26	961.88
6	Profit/(Loss) before tax (3+4+5)	(166.50)	347.84	(117.54)	548.32	175.47	525.48	14.86	1,834.79
7	Tax Expenses - Current Tax	-	69.72	-	126.69	27.78	158.83	(15.41)	301.67
	- Deferred Tax	(11.58)	2.10	(11.09)	(11.99)	(11.58)	2.10	(11.09)	(11.99)
8	Net Profit/(Loss) for the period (6-7)	(154.92)	276.02	(106.45)	433.62	159.27	364.55	41.36	1,545.11
	Profit / (Loss) attributable to Non Controlling Interest					7.30	25.58	(6.15)	46.31
	Profit / (Loss) attributable to the Owners of the parent	(154.92)	276.02	(106.45)	433.62	151.97	338.97	47.51	1,498.80
9	Other Comprehensive Income								
	- Items that will not be reclassified to profit or loss	-	(13.43)	-	(13.43)	-	(13.43)	-	(13.43)
	- Income Tax relating to the Items that will not be reclassified to profit or loss.	-	3.74	-	3.74	-	3.74	-	3.74
	- Items that will be reclassified to profit or loss - FCTR	-	-	-	-	5.10	11.29	0.89	(0.67)
	Other Comprehensive Income / (Loss) for the period	-	(9.69)	-	(9.69)	5.10	1.60	0.89	(10.36)
	- Other Comprehensive Income / (Loss) attributable to Non-Controlling Interest					0.51	1.13	0.09	(0.07)
	- Other Comprehensive Income / (Loss) attributable to Owners of the Parent	-	(9.69)	-	(9.69)	4.59	0.47	0.80	(10.29)
10	Total Comprehensive Income for the period (8+9)	(154.92)	266.33	(106.45)	423.93	164.37	366.15	42.25	1,534.75
	Total Comprehensive Income / (Loss) attributable to Non-Controlling Interest					7.81	26.71	(6.06)	46.24
	Total Comprehensive Income / (Loss) attributable to Owners of the Parent	(154.92)	266.33	(106.45)	423.93	156.56	339.44	48.31	1,488.51
11	Paid-up equity share capital (Face Value of ₹10/- per share)	1,100.05	1,100.05	1,100.05	1,100.05	1,100.05	1,100.05	1,100.05	1,100.05
12	Other Equity	-	-	-	5,923.32	-	-	-	10,071.60
13	Earnings per share (of ₹10/- each) (not annualised)								
	(a) Basic (In ₹)	(1.41)	2.51	(0.97)	3.94	1.38	3.08	0.43	13.62
	(b) Diluted (In ₹)	(1.41)	2.51	(0.97)	3.94	1.38	3.08	0.43	13.62



Note :						
1	The above results have been reviewed and recommended for adoption by the Audit Committee to the Board of Directors and have been approved by the Board of Directors at its meeting held on August 06, 2021.					
2	The Company's and Group's business activity falls within a single operating segment i.e. "Plastic Articles".					
3	The difference between the reporting date of the Company and its Joint Venture is 3 months, hence, the consolidated financial result includes the share of Net Profit of Prima Deelite Plastics s.a.r.l. , Joint Venture, for the three months ended March 31, 2021.					
4	In the view of unprecedented COVID 19 pandemic, the management has made an assessment of its position as at the date of approval of these financial results. In assessing, the Group has taken into consideration external and internal information upto the date of approval of these financial results. The Group ha assessed the possible effects that may result from COVID 19 pandemic, on the carrying amount of receivables, inventories, investments, advances and other receivables. The Group based on current estimates expects, the net carrying amount of the assets will be recovered. The group is monitoring the situation closely and has resumed operations in a phased manner at all plants taking into account directives from the Governments.					
5	The figures for three months ended March 31, 2021, are arrived at as difference between audited figures in repect of the full financial year and the unaudited published figures upto nine months ended of the relevant financial year.					
6	The figures for the previous period have been regrouped or reclassified to confirm current period classification, wherever necessary.					
					By order of the Board	
					for PRIMA PLASTICS LTD.	
	Place : Mumbai					
	Date : August 06, 2021					Bhaskar M. Parekh
						Chairman
						DIN : 00166520



Limited review report on unaudited standalone quarterly financial results of Prima Plastics Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
The Board of Directors of
Prima Plastics Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Prima Plastics Limited (“the Company”) for the quarter ended June 30, 2021 (“the Statement”), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (“Ind AS”) 34 “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (“SRE”) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Due to lockdown, imposed by the Government, to restrict the spread of COVID 19, the processes of quarterly limited review were carried out from remote locations i.e. from other than the Office of the Company, based on the data/details made available and based on financial information/records remitted by the management through digital medium. Our conclusion on the Statement is not modified in respect of the above matter.



Khimji Kunverji & Co LLP

Chartered Accountants

6. Attention is drawn to the fact that the figures for the three months ended March 31, 2021, as reported in the Statement, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.

For Khimji Kunverji & Co LLP

Chartered Accountants

FRN: 105146W/W100621



Vinit K Jain

Partner

Membership No:145911

UDIN: 21145911AAAACP2753

Place: Mumbai

Date: August 06, 2021

Limited review report on unaudited consolidated quarterly financial results of Prima Plastics Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Prima Plastics Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Prima Plastics Limited (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended June 30, 2021 (“the Statement”), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (“Ind AS”) 34 “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (“SRE”) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the result of the following entities:

Name of the Entity	Principal Place of Business	Relationship
Prima Union Plasticos, S.A	Guatemala	Subsidiary
Prima Dee-Lite Plastics SARL	Cameroon	Joint Venture



Khimji Kunverji & Co LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors/independent practitioners referred to in paragraphs 6 & 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial results reflect total revenue of Rs.730.57 lakh (before consolidation adjustments), total net profit after tax of Rs.73.02 lakh (before consolidation adjustments) and total comprehensive income of Rs.78.12 lakh (before consolidation adjustments), for the quarter ended June 30, 2021, as considered in the Statement. These interim financial results have been reviewed by other auditors as per the requirement of applicable accounting standard of the respective country and by an independent practitioner as per the requirement of Ind AS whose reports have been furnished to us by the management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and independent practitioner and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of the above matter.
7. The latest available unaudited financial results of the joint venture are for the quarter ended March 31, 2021, accordingly the Statement also include the Group's share of net profit after tax of Rs. 241.19 lakh and total comprehensive income of Rs.241.19 lakh for the quarter ended March 31, 2021, as considered in the Statement, in respect of a joint venture, whose interim financial results have not been reviewed by us. This interim financial result has been reviewed by an independent practitioner whose reports have been furnished to us by the management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on the report of an independent practitioner and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
8. Due to lockdown, imposed by the Government, to restrict the spread of COVID19, the processes of quarterly limited review were carried out from remote locations i.e. from other than the Office of the Company, based on the data/details made available and based on financial information/records remitted by the management through digital medium. Our conclusion on the Statement is not modified in respect of the above matter.



Khimji Kunverji & Co LLP

Chartered Accountants

9. Attention is drawn to the fact that the figures for the three months ended March 31, 2021, as reported in the Statement, are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.

For Khimji Kunverji & Co LLP

Chartered Accountants

FRN: 105146W/W100621



Vinit K Jain

Partner

Membership No:145911

UDIN: 21145911AAAACQ6236

Place: Mumbai

Date: August 06, 2021