



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)
Tel.: 0091-022-2857 4768 / 69 / 1791 • Fax : 0091-022-2857 2859
E-mail : investor@primaplastics.com • Website : www.primaplastics.com

February 8, 2022

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 and nine months period ended December 31, 2021.
- (ii) Pursuant to Regulation 24 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Mr. Snehal Muzoomdar (DIN 00729992) Independent Director of the Company has been appointed as Director on the Board of Material Subsidiary “Prima Union Plasticos” situated at Guatemala, Central America subject to necessary approvals with effect from February 9, 2022.

We enclose herewith the following documents:

The unaudited standalone and consolidated financial results of the Company for the quarter and nine months period ended December 31, 2021, along with the Limited Review Reports thereon issued by M/s. Khimji Kunverji & Co LLP, Chartered Accountants, Statutory Auditors of the Company.

The Board meeting commenced today at 17:40 hours (IST) and concluded at 18: 45 hours (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 S. Ahuja
Company Secretary & Compliance Officer
Membership No: A57118
Encl: A/a



Khimji Kunverji & Co LLP

Chartered Accountants

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

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 period ended 31 December 2021 ("the Statement"), 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" specified in 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 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 financial results are 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 of unaudited standalone financial results 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.

For Khimji Kunverji & Co LLP

Chartered Accountants

Firm Registration Number: 105146W/W100621



Vinit K Jain

Partner

ICAI Membership No: 145911

UDIN: 22145911AAVHKF2768



Place: Mumbai

Date: 08 February 2022

Khimji Kunverji & Co LLP

Chartered Accountants

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

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" or "the Company") and its subsidiary (the parent and its subsidiary together referred to as "the Group") and its share of the net profit/ (loss) after tax and total comprehensive income/ (loss) of its joint venture for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 ("the Statement"), 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 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, as amended, to the extent applicable.

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

Name of the entity	Relationship
Prima Union Plásticos, S.A	Subsidiary
Prima Dee-Lite Plastics SARL	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above 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



Khimji Kunverji & Co LLP

Chartered Accountants

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 revenues of Rs. 998.35 lakh and Rs. 2404.28 lakh, total net profit/ (loss) after tax of Rs. 100.56 lakh and Rs. 225.51 lakh and total comprehensive income / (loss) of Rs. 105.43 lakh and Rs. 236.00 lakh for the quarter ended 31 December 2021 and for the period 1 April 2021 to 31 December 2021 respectively, 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 and 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 reports of the other auditors and independent 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.
7. The latest available unaudited financial results of the joint venture are for the quarter ended 30 September 2021 and for the period 01 January 2021 to 30 September 2021. Accordingly, the Statement also include the Group's share of net profit after tax of Rs. 163.69 lakh and Rs. 627.85 lakh and total comprehensive income of Rs. 163.69 lakh and Rs. 627.85 lakh for the quarter ended 30 September 2021 and for the period from 01 January 2021 to 30 September 2021 respectively, 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.

For Khimji Kunverji & Co LLP

Chartered Accountants

Firm Registration Number: 105146W/W100621

Vinit K Jain

Partner

ICAI Membership No: 145911

UDIN: 22145911AAVHTE8477



Place: Mumbai

Date: 08 February 2022

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 STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ Lakhs)

Sr. No.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31-12-21	30-09-21	31-12-20	31-12-21	31-12-20	31-03-21
		Unaudited			Unaudited		Audited
1	Income From Operations						
	(a) Revenue from Operations	3,396.70	2,759.30	2,920.60	7,768.33	6,529.25	9,152.22
	(b) Other Income	10.90	6.46	18.32	38.23	54.69	380.56
	Total Income	3,407.60	2,765.76	2,938.92	7,806.56	6,583.94	9,532.78
2	Expenditure						
	(a) Cost of Materials Consumed	2,316.38	1,704.61	1,686.89	5,121.83	3,470.89	5,198.40
	(b) Purchases of Stock in Trade	5.95	12.31	58.76	22.02	106.98	116.86
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	(33.91)	56.76	60.25	(68.31)	284.20	209.07
	(d) Employee Benefits Expense	300.92	351.31	317.18	970.23	863.45	1,186.45
	(e) Finance Costs	69.87	40.59	21.52	137.21	78.38	104.93
	(f) Depreciation and Amortisation Expense	82.66	81.81	83.57	248.24	251.59	333.14
	(g) Other Expenses	629.37	537.01	556.12	1,524.12	1,327.97	1,835.61
	Total Expenses	3,371.24	2,784.40	2,784.29	7,955.34	6,383.46	8,984.46
3	Profit/(Loss) before exceptional item and tax (1-2)	36.36	(18.64)	154.63	(148.78)	200.48	548.32
4	Exceptional Item	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	36.36	(18.64)	154.63	(148.78)	200.48	548.32
6	Tax Expenses - Current Tax	-	-	43.20	-	56.97	126.69
	- Deferred Tax	14.11	(10.62)	(0.46)	(8.09)	(14.09)	(11.99)
7	Net Profit/(Loss) for the period (5-6)	22.25	(8.02)	111.89	(140.69)	157.60	433.62
8	Other Comprehensive Income						
	- Items that will not be reclassified to profit or loss	-	-	-	-	-	(13.43)
	- Income Tax relating to the Items that will not be reclassified to profit or loss.	-	-	-	-	-	3.74
	Other Comprehensive Income/(Loss) for the period	-	-	-	-	-	(9.69)
9	Total Comprehensive Income for the period (7+8)	22.25	(8.02)	111.89	(140.69)	157.60	423.93
10	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
11	Other Equity	-	-	-	-	-	5,923.32
12	Earnings per share (of ₹10/- each) (not annualised)						
	(a) Basic (In ₹)	0.20	(0.07)	1.02	(1.28)	1.43	3.94
	(b) Diluted (In ₹)	0.20	(0.07)	1.02	(1.28)	1.43	3.94



PRIMA PLASTICS LIMITED

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

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ Lakhs)

Sr. No.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31-12-21	30-09-21	31-12-20	31-12-21	31-12-20	31-03-21
		Unaudited			Unaudited		Audited
1	Income From Operations						
	(a) Revenue from Operations	4,395.05	3,434.66	3,706.98	10,172.61	8,144.23	11,904.72
	(b) Other Income	-	-	5.21	13.16	12.33	14.47
	Total Income	4,395.05	3,434.66	3,712.19	10,185.77	8,156.56	11,919.19
2	Expenditure						
	(a) Cost of Materials Consumed	2,859.50	2,113.64	2,099.43	6,550.37	4,233.88	6,529.29
	(b) Purchases of Stock in Trade	5.95	12.31	58.76	22.02	106.98	116.86
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	42.83	24.54	62.01	(109.01)	308.00	231.64
	(d) Employee Benefits Expense	367.64	408.66	369.58	1,164.76	1,002.90	1,384.27
	(e) Finance Costs	75.66	46.68	22.73	153.22	82.19	112.87
	(f) Depreciation and Amortisation Expense	135.38	132.16	127.99	405.38	364.97	489.73
	(g) Other Expenses	734.79	641.84	649.67	1,836.62	1,563.96	2,181.62
	Total Expenses	4,221.75	3,379.83	3,390.17	10,023.36	7,662.88	11,046.28
3	Profit/(Loss) before exceptional items, Share in Profit of Joint Venture and tax (1-2)	173.30	54.83	322.02	162.41	493.68	872.91
4	Exceptional Item	-	-	-	-	-	-
5	Share in Profit of Joint Venture (net of tax) (Refer Note 3)	163.69	222.97	350.28	627.85	815.63	961.88
6	Profit/(Loss) before tax (3+4+5)	336.99	277.80	672.30	790.26	1,309.31	1,834.79
7	Tax Expenses - Current Tax	36.36	21.53	89.68	85.67	142.84	301.67
	- Deferred Tax	14.11	(10.62)	(0.46)	(8.09)	(14.09)	(11.99)
8	Net Profit/(Loss) for the period (6-7)	286.52	266.89	583.08	712.66	1,180.56	1,545.11
	Profit / (Loss) attributable to Non Controlling Interest	10.05	5.20	12.09	22.55	20.73	46.31
	Profit / (Loss) attributable to the Owners of the parent	276.47	261.69	570.99	690.13	1,159.83	1,498.80
9	Other Comprehensive Income						
	- Items that will not be reclassified to profit or loss	-	-	-	-	-	(13.43)
	- Income Tax relating to the Items that will not be reclassified to profit or loss	-	-	-	-	-	3.74
	- Items that will be reclassified to profit or loss - FCTR	4.88	0.51	(4.01)	10.49	(11.96)	(0.67)
	Other Comprehensive Income / (Loss) for the period	4.88	0.51	(4.01)	10.49	(11.96)	(10.36)
	- Other Comprehensive Income / (Loss) attributable to Non-Controlling Interest	0.49	0.05	(0.41)	1.05	(1.20)	(0.07)
	- Other Comprehensive Income / (Loss) attributable to Owners of the Parent	4.39	0.46	(3.60)	9.44	(10.76)	(10.29)
10	Total Comprehensive Income for the period (8+9)	291.40	267.40	579.07	723.17	1,168.60	1,534.75
	Total Comprehensive Income / (Loss) attributable to Non-Controlling Interest	10.54	5.25	11.68	23.60	19.53	46.24
	Total Comprehensive Income / (Loss) attributable to Owners of the Parent	280.86	262.15	567.39	699.57	1,149.07	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
12	Other Equity						10,071.60
13	Earnings per share (₹10/- each) (not annualised)						
	(a) Basic (In ₹)	2.51	2.38	5.19	6.27	10.54	13.62
	(b) Diluted (In ₹)	2.51	2.38	5.19	6.27	10.54	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 February 08, 2022. The Statutory Auditors have carried out limited review of the above financial results.
- 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 and nine months ended September 30,2021
- 4 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 : February 08, 2022

Bhaskar M. Parekh

Chairman

DIN : 00166520

