

November 9, 2023

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

Scrip Code – 530589

**Sub: Decisions taken at the Board Meeting held today**

Dear Sir / Madam,

The Board of Directors of the Company at its meeting held today, inter alia approved Standalone and Consolidated Financial Statements and Results for the quarter and half year ended September 30, 2023.

We enclose herewith the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2023, along with the Limited Review Reports thereon issued by C N K & Associates LLP, Chartered Accountants, Statutory Auditors of the Company.

The Board Meeting commenced today at 19:00 hours (IST) and concluded at 21:30 hours (IST).

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

Thanking you,

Yours sincerely,

**For Prima Plastics Limited**

**Vandana S. Ahuja**  
**Company Secretary & Compliance Officer**  
**Membership No: A57118**

Encl: a/a



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**PRIMA PLASTICS LTD.**

REGD. OFFICE & WORKS: 98/4, Prima House, Daman Industrial Estate, Kadaiya, Daman-396210 (UT)  
CORP.OFFICE: 41, National House, OPP. Ansa 'A' Bldg, Saki Vihar Road, Powai, Mumbai-400072 (India)

**MFG. OF: MOULDED FURNITURE & ROTO MOULDED PRODUCTS**

**CIN L25206DD1993PLC001470 • GOVT. RECOG. ONE STAR EXPORT HOUSE**

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 CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS AND SIX MONTHS ENDED SEPTEMBER 30, 2023

(₹ Lakhs)

Sr. No.	PARTICULARS	Three Months Ended			Six Months Ended		Year Ended
		30-09-23	30-06-23	30-09-22	30-09-23	30-09-22	31-03-23
		Unaudited			Unaudited		Audited
1	<b>Income From Operations</b>						
	(a) Revenue from Operations	4,666.48	4,063.26	4,770.64	8,729.74	8,044.45	19,172.75
	(b) Other Income	3.63	6.46	15.80	10.09	20.73	37.63
	<b>Total Income</b>	<b>4,670.11</b>	<b>4,069.72</b>	<b>4,786.44</b>	<b>8,739.83</b>	<b>8,065.23</b>	<b>19,210.38</b>
2	<b>Expenditure</b>						
	(a) Cost of Materials Consumed	2,364.10	2,139.05	2,966.81	4,503.15	5,192.37	12,145.20
	(b) Purchases of Stock-in-Trade	15.77	32.42	12.32	48.19	16.23	47.60
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	198.35	35.57	(69.37)	233.92	(171.13)	(623.87)
	(d) Employee Benefits Expense	550.70	516.11	474.18	1,066.81	913.43	1,871.59
	(e) Finance Costs	96.19	93.36	115.88	189.55	200.23	457.02
	(f) Depreciation and Amortisation Expense	163.83	176.74	138.55	340.57	272.24	729.60
	(g) Other Expenses	857.90	745.05	817.84	1,602.95	1,426.61	3,216.53
	<b>Total Expenses</b>	<b>4,246.84</b>	<b>3,738.30</b>	<b>4,456.21</b>	<b>7,985.14</b>	<b>7,852.11</b>	<b>17,843.67</b>
3	<b>Profit/(Loss) before exceptional item, Share in Profit of Joint Venture and tax (1-2)</b>	<b>423.27</b>	<b>331.42</b>	<b>330.23</b>	<b>754.69</b>	<b>213.12</b>	<b>1,366.71</b>
4	Exceptional Item	-	-	-	-	-	-
5	Share in Profit of Joint Venture (net of tax) (Refer Note 3)	202.17	109.45	117.37	311.62	275.53	606.87
6	<b>Profit/(Loss) before tax (3+4+5)</b>	<b>625.44</b>	<b>440.87</b>	<b>447.60</b>	<b>1,066.31</b>	<b>492.65</b>	<b>1,973.58</b>
7	- Tax Expenses	97.30	75.56	(26.87)	172.86	106.61	304.18
	- Tax adjustments of earlier years	-	-	0.90	-	0.90	(10.72)
8	<b>Net Profit/(Loss) for the period (6-7)</b>	<b>528.14</b>	<b>365.31</b>	<b>473.57</b>	<b>893.45</b>	<b>481.14</b>	<b>1,680.12</b>
	Profit / (Loss) attributable to Non Controlling Interest	40.67	28.09	16.08	68.76	26.07	87.51
	Profit / (Loss) attributable to the Owners of the parent	487.47	337.22	457.49	824.69	455.07	1,592.61
9	<b>Other Comprehensive Income</b>						
	- Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.96)
	- Income Tax relating to the Items that will not be reclassified to profit or loss.	-	-	-	-	-	0.24
	- Items that will be reclassified to profit or loss - FCTR	20.01	(19.53)	30.83	0.48	67.74	97.78
	<b>Other Comprehensive Income/(Loss) for the period</b>	<b>20.01</b>	<b>(19.53)</b>	<b>30.83</b>	<b>0.48</b>	<b>67.74</b>	<b>97.66</b>
	- Other Comprehensive Income / (Loss) attributable to Non-Controlling Interest	2.00	(1.95)	3.08	0.05	6.77	9.78
	- Other Comprehensive Income / (Loss) attributable to Owners of the Parent	18.01	(17.58)	27.75	0.43	60.97	87.88
10	<b>Total Comprehensive Income for the period (8+9)</b>	<b>548.15</b>	<b>345.78</b>	<b>504.40</b>	<b>893.93</b>	<b>548.88</b>	<b>1,777.18</b>
	Total Comprehensive Income / (Loss) attributable to Non-Controlling Interest	42.67	26.14	19.16	68.81	32.84	97.29
	Total Comprehensive Income / (Loss) attributable to Owners of the Parent	505.48	319.64	485.24	825.12	516.04	1,679.89
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						12,505.64
13	<b>Earnings per share ( of ₹10/- each )*</b>						
	(a) Basic (in ₹)	4.43	3.07	4.16	7.50	4.14	14.48
	(b) Diluted (in ₹)	4.43	3.07	4.16	7.50	4.14	14.48

\* Not annualised for three months ended Sept 30, 2023, June 30, 2023 and Sept 30, 2022



*Bank*

**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 SIX MONTHS ENDED SEPTEMBER 30, 2023**

(₹ Lakhs)

Sr. No.	PARTICULARS	Three Months Ended			Six Months Ended		Year Ended
		30-09-23	30-06-23	30-09-22	30-09-23	30-09-22	31-03-23
		Unaudited			Unaudited		Audited
1	<b>Income From Operations</b>						
	(a) Revenue from Operations	2,965.27	2,789.22	3,607.87	5,754.49	5,878.30	13,880.97
	(b) Other Income	2.21	3.09	12.79	5.30	26.71	298.95
	<b>Total Income</b>	<b>2,967.48</b>	<b>2,792.31</b>	<b>3,620.66</b>	<b>5,759.79</b>	<b>5,905.01</b>	<b>14,179.92</b>
2	<b>Expenditure</b>						
	(a) Cost of Materials Consumed	1,554.93	1,526.20	2,296.83	3,081.13	3,879.82	9,203.67
	(b) Purchases of Stock in Trade	15.77	32.42	12.32	48.19	16.28	47.60
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	216.71	91.22	(104.74)	307.93	(202.97)	(635.23)
	(d) Employee Benefits Expense	440.30	408.09	403.21	848.39	764.47	1,511.29
	(e) Finance Costs	90.71	87.17	109.05	177.88	190.24	430.15
	(f) Depreciation and Amortisation Expense	115.21	130.20	111.82	245.41	212.48	545.07
	(g) Other Expenses	641.77	550.56	668.40	1,192.33	1,166.79	2,615.22
	<b>Total Expenses</b>	<b>3,075.40</b>	<b>2,825.86</b>	<b>3,496.89</b>	<b>5,901.26</b>	<b>6,027.11</b>	<b>13,717.77</b>
3	<b>Profit/(Loss) before exceptional item and tax (1-2)</b>	<b>(107.92)</b>	<b>(33.55)</b>	<b>123.77</b>	<b>(141.47)</b>	<b>(122.10)</b>	<b>462.15</b>
4	Exceptional Item	-	-	-	-	-	-
5	<b>Profit/(Loss) before tax (3+4)</b>	<b>(107.92)</b>	<b>(33.55)</b>	<b>123.77</b>	<b>(141.47)</b>	<b>(122.10)</b>	<b>462.15</b>
6	- Tax Expenses	(27.27)	(8.47)	(72.57)	(35.74)	(63.95)	28.03
	- Tax adjustment of earlier years	-	-	0.90	-	0.90	(10.72)
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>(80.65)</b>	<b>(25.08)</b>	<b>195.44</b>	<b>(105.73)</b>	<b>(59.05)</b>	<b>444.84</b>
8	<b>Other Comprehensive Income</b>						
	- Items that will not be reclassified to profit or loss	-	-	-	-	-	(0.96)
	- Income Tax relating to the Items that will not be reclassified to profit or loss.	-	-	-	-	-	0.24
	<b>Other Comprehensive Income/(Loss) for the period</b>	-	-	-	-	-	(0.72)
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(80.65)</b>	<b>(25.08)</b>	<b>195.44</b>	<b>(105.73)</b>	<b>(59.05)</b>	<b>444.12</b>
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						6,048.33
12	<b>Earnings per share ( of ₹10/- each )*</b>						
	(a) Basic (In ₹)	(0.73)	(0.23)	1.78	(0.96)	(0.54)	4.04
	(b) Diluted (In ₹)	(0.73)	(0.23)	1.78	(0.96)	(0.54)	4.04

\* Not annualised for three months ended Sept 30, 2023, June 30, 2023 and Sept 30, 2022.



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## STATEMENT OF ASSETS AND LIABILITIES

(₹ Lakhs)

PARTICULARS	Standalone		Consolidated	
	As at 30-09-2023	As at 31-03-2023	As at 30-09-2023	As at 31-03-2023
	Unaudited	Audited	Unaudited	Audited
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
(a) Property, Plant and Equipment	4,439.15	4,523.95	5,038.57	5,184.41
(b) Capital Work-in-Progress	58.39	32.72	58.39	32.72
(c) Intangible Assets	7.93	10.21	7.93	10.21
(d) Right of Use Assets	326.17	354.53	326.17	354.53
(e) Financial Assets				
(i) Investments	422.05	422.05	-	-
(ii) Investments Accounted using Equity Method	-	-	5,125.82	4,814.20
(iii) Loans	14.93	12.42	14.93	12.42
(iv) Other Non Current Financial Assets	91.83	121.53	112.92	142.47
(f) Income Tax Assets (Net)	165.31	111.77	165.31	111.77
(g) Other Non-Current Assets	43.93	35.37	54.91	67.77
<b>Total Non-Current Assets</b>	<b>5,569.69</b>	<b>5,624.55</b>	<b>10,904.95</b>	<b>10,730.50</b>
<b>Current Assets</b>				
(a) Inventories	2,922.45	2,841.86	3,669.87	3,705.82
(b) Financial Assets				
(i) Trade Receivables	2,545.68	2,696.70	3,293.76	3,397.16
(ii) Cash and Cash Equivalents	11.60	18.08	750.43	582.51
(iii) Bank Balances other than Cash and Cash Equivalents	115.29	135.82	115.29	135.82
(iii) Loans	30.41	40.74	30.41	40.74
(iv) Other Current Financial Assets	638.84	877.03	638.84	877.03
(c) Other Current Assets	510.22	632.21	1,285.88	1,369.39
<b>Total Current Assets</b>	<b>6,774.49</b>	<b>7,242.44</b>	<b>9,784.48</b>	<b>10,108.47</b>
<b>TOTAL ASSETS</b>	<b>12,344.18</b>	<b>12,866.99</b>	<b>20,689.43</b>	<b>20,838.97</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share Capital	1,100.05	1,100.05	1,100.05	1,100.05
(b) Other Equity	5,777.59	6,048.33	13,165.76	12,505.64
<b>Total Equity</b>	<b>6,877.64</b>	<b>7,148.38</b>	<b>14,265.81</b>	<b>13,605.69</b>
<b>Non-Controlling Interest</b>			298.29	229.48
<b>LIABILITIES</b>				
<b>Non-Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	769.42	1,017.77	947.28	1,194.38
(ii) Lease Liabilities	3.80	12.76	3.80	12.76
(b) Deferred Tax Liabilities (Net)	231.09	231.08	231.09	231.08
(c) Other Non Current Liabilities	397.17	416.08	397.17	416.08
(d) Provisions	-	-	21.23	17.94
<b>Total Non-Current Liabilities</b>	<b>1,401.48</b>	<b>1,677.69</b>	<b>1,600.57</b>	<b>1,872.24</b>
<b>Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	3,166.23	3,170.42	3,219.55	3,329.38
(ii) Lease Liabilities	20.62	42.42	20.62	42.42
(iii) Trade Payable				
- (a) Total Outstanding Dues of Micro Enterprises and Small Enterprises	53.06	119.38	53.06	119.38
- (b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	294.74	331.01	571.47	1,118.44
(iv) Other Current Financial Liabilities	278.36	157.42	278.36	157.98
(b) Current Tax Liabilities (Net)	-	-	125.21	140.02
(c) Other Current Liabilities	157.65	177.24	157.66	177.24
(d) Provisions	94.40	43.03	98.83	46.70
<b>Total Current Liabilities</b>	<b>4,065.06</b>	<b>4,040.92</b>	<b>4,524.76</b>	<b>5,131.56</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,344.18</b>	<b>12,866.99</b>	<b>20,689.43</b>	<b>20,838.97</b>



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## STATEMENT OF CASH FLOW

(₹ Lakhs)

Particulars	Standalone		Consolidated	
	For the Six Months Ended		For the Six Months Ended	
	30-09-23	30-09-22	30-09-23	30-09-22
	Unaudited	Unaudited	Unaudited	Unaudited
<b>A. Cash Flow from Operating Activities</b>				
<b>Profit Before Tax</b>	(141.47)	(122.10)	1,066.31	492.65
<b>Adjustments :</b>				
Depreciation and Amortisation Expense	245.41	212.48	340.57	272.24
Finance Costs	177.28	181.18	188.95	191.22
Interest on lease Liability	0.60	-	0.60	-
Provision for doubtful debts and Bad Debts written off	32.11	(3.63)	33.58	(5.73)
(Profit) / Loss on Sale of Property, Plant and Equipments	(0.04)	17.58	(0.04)	17.58
Net Foreign Exchange (Gain) / Loss	(0.58)	-	1.38	-
Share in (Profit) / Loss on equity accounted investment	-	-	(311.62)	(279.53)
Interest Income	(4.68)	(24.49)	(5.28)	(5.63)
<b>Operating Profit before Working Capital Changes</b>	<b>308.63</b>	<b>261.02</b>	<b>1,314.45</b>	<b>682.80</b>
<b>Changes in Working Capital</b>				
<b>Adjustments for (Increase)/Decrease in Operating Assets:</b>				
Trade Receivables	119.49	453.53	68.45	500.94
Inventories	(80.59)	(303.66)	35.94	(480.37)
Other Assets	386.67	(197.43)	380.44	(323.26)
<b>Adjustments for Increase/(Decrease) in Operating Liabilities:</b>				
Trade Payables	(102.58)	163.22	(613.28)	281.22
Short Term Provisions	51.37	41.98	55.42	44.95
Other Liabilities	82.45	171.80	81.89	168.91
<b>Cash Generated From Operations</b>	<b>765.44</b>	<b>590.46</b>	<b>1,323.31</b>	<b>875.19</b>
Income Taxes Paid	(17.80)	(14.02)	(211.58)	(167.84)
<b>Net Cash Inflow / (Outflow) from Operating Activities (A)</b>	<b>747.64</b>	<b>576.44</b>	<b>1,111.73</b>	<b>707.35</b>
<b>B. Cash Flow from Investment Activities</b>				
Purchase of Property, Plant and Equipments	(164.22)	(979.33)	(238.94)	(1,368.89)
Sale of Property, Plant and Equipments	0.05	242.93	0.06	242.93
Interest received	4.68	24.49	5.28	5.63
Proceeds from bank deposits	31.57	10.60	31.57	10.60
Loan to Subsidiary Company	-	117.14	-	117.14
<b>Net Cash Inflow / (Outflow) from Investing Activities (B)</b>	<b>(127.92)</b>	<b>(584.17)</b>	<b>(202.03)</b>	<b>(992.59)</b>
<b>C. Cash Flow from Financing Activities</b>				
(Repayments)/ Proceeds from Long Term Borrowings	(248.36)	203.24	(247.11)	368.91
(Repayments)/ Proceeds from Short Term Borrowings	(4.19)	2.51	(109.83)	(152.01)
Interest Paid	(177.28)	(175.16)	(188.95)	(185.20)
Interest on Lease Liability	(0.60)	-	(0.60)	-
Dividend Paid	(165.01)	-	(165.01)	-
Repayment of principal towards Lease Liability	(30.76)	(58.90)	(30.76)	(58.90)
<b>Net Cash Inflow / (Outflow) from Financing Activities(C)</b>	<b>(626.20)</b>	<b>(28.31)</b>	<b>(742.26)</b>	<b>(27.20)</b>
<b>Net Increase/(Decrease) In Cash and Cash Equivalents (A+B+C)</b>	<b>(6.48)</b>	<b>(36.04)</b>	<b>167.44</b>	<b>(312.44)</b>
<b>Cash &amp; Cash Equivalents as at end of the period</b>	<b>11.60</b>	<b>19.43</b>	<b>750.43</b>	<b>328.13</b>
Effect of Exchange rate on consolidation of Foreign Subsidiary	-	-	0.48	67.74
<b>Cash &amp; Cash Equivalents as at the begining of the period</b>	<b>18.08</b>	<b>55.49</b>	<b>582.51</b>	<b>572.83</b>



**Notes :**

- 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 Nov 09, 2023.
- 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 six months ended June 30,2023
- 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.**

**Bhaskar M. Parekh  
Chairman  
DIN : 00166520**



**Place : Mumbai  
Date : Nov 09, 2023**

## Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Prima Plastics Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its share of net profit after tax and total comprehensive income of its joint venture for the quarter ended 30<sup>th</sup> September, 2023 and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 ("the Statement"), attached herewith, being submitted by the Holding 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 Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 Engagement (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 primarily responsible for financial and accounting matters and analytical and other review procedures applied to financial data. 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



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4. The Statement includes the results of the entities as mentioned in Annexure to the Review Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards (“Ind AS”) specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters:

- a. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial results, reflect total assets (before consolidation adjustments) of Rs. 3,641.48 lakhs as at 30<sup>th</sup> September, 2023 and total revenues (before consolidation adjustments) of Rs. 1,702.63 lakhs and Rs. 2,980.04 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 406.65 lakhs and Rs. 687.57 lakhs for the quarter ended 30<sup>th</sup> September, 2023 and for year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 respectively, as considered in the Statement. Further, this subsidiary is located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective country and which have been audited by other auditor under generally accepted auditing standards applicable in their respective country. The Holding Company’s management has converted the financial results of such subsidiary from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. An independent Chartered Accountant has reviewed these conversion adjustments made by the Holding Company’s 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 auditor and report of independent Chartered Accountant and the procedures performed by us as stated in paragraph 3 above.

- b. The latest available unaudited financial results of the joint venture are for the quarter ended 30<sup>th</sup> June, 2023 and year to date result for the period 1<sup>st</sup> January 2023 to 30<sup>th</sup> June, 2023, accordingly the Statement includes the Group's share of net profit after tax of Rs.202.17 lakhs and Rs. 311.62 lakhs for the quarter ended 30<sup>th</sup> June, 2023 and for the period 1<sup>st</sup> January, 2023 to 30<sup>th</sup> June, 2023 respectively, as considered in the Statement, in respect of a joint venture, whose interim financial results have not been reviewed by us. Further, this joint venture is located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective country by Management of Holding Company. The Holding Company’s management has converted the financial results of such joint venture from accounting principles generally accepted in their respective country to accounting principles generally accepted in India. An independent Chartered Accountant has reviewed these financial results prepared by the Holding Company’s 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 financial statements prepared by the management of the Holding Company and reviewed by an independent Chartered Accountant 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 matters.

For C N K & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036



Vijay Mehta  
Partner  
Membership No. 106533  
UDIN: 23106533BGXNMS6422



Mumbai  
Date: 9<sup>th</sup> November, 2023

**Annexure to the Limited Review Report:**

**Subsidiary (held directly)**

- a. Prima Union Plasticos , S.A.

**Joint Venture (held directly)**

- a. Prima Dee-Lite Plastics SARI



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors  
**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 30<sup>th</sup> September, 2023 and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 (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 Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 primarily responsible for financial and accounting matters and analytical and other review procedures applied to financial data. 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.



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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 applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C N K & Associates LLP  
Chartered Accountants  
Firm Registration No. 101961W/W-100036



Vijay Mehta  
Partner  
Membership No. 106533  
UDIN: 23106533BGXNMR2759



Place: Mumbai  
Date: 9<sup>th</sup> November, 2023