



PRIMA PLASTICS LIMITED

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



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31st January, 2018

Listing Centre,
BSE Limited,
Phiroje Jeejebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Scrip code - 530589

Sub: Outcome of Board Meeting held today, on 31st January, 2018.

Dear Sir,

With respect to the above captioned subject, we would like to inform you that the Board of Directors of the company at its meeting held today on Wednesday, 31st January, 2018 which commenced at 5.30 p.m. and concluded at 6:30 p.m. have inter-alia:

1. Approved and taken on record the Un-Audited Financial Results along with Limited Review Report of the Auditors for the Quarter and Nine months ended on 31st December, 2017.

The approved Un-Audited Financial Results of the Company for the quarter and Nine months ended on 31st December, 2017 along with Limited Review Report of Auditors is attached herewith. Please take the same on record.

For Prima Plastics Limited

Company Secretary





Limited Review Report

To,
Board of Directors of
Prima Plastics Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Prima Plastics Limited ('the Company') for the quarter and nine months ended December 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on January 31, 2018. Our responsibility is to issue a report on the Statement based on our review.
2. Further, the management is responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') and other recognized accounting practices and policies.
3. We conducted our review 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 (ICAI). 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 the Company personnel and analytical procedures applied to financial data and thus provide 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 applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The financial results for the comparative period ended December 31, 2016 included in the Statement are based on published financial results for the said period prepared in accordance with the then applicable Accounting Standards and other accounting principles generally accepted in India as reviewed by G.P. Kapadia and Co., Chartered Accountants (the erstwhile auditors), vide limited review report dated February 03, 2017 as adjusted for the differences in the accounting principles adopted by the Company on transition to Ind AS, which have been reviewed by us.

For Khimji Kunverji & Co.
Chartered Accountants
Firm's Registration No: 105146W

Vinit K Jain
Partner
Membership No: 145911

Mumbai
January 31, 2018

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PRIMA PLASTICS LIMITED

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CIN : L25206DDI993PLC001470 investor@primaplastics.com www.primaplastics.com

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31,2017

Sr. No.	PARTICULARS	Quarter Ended			Nine Month Ended		(Rs. Lakhs)
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Income From Operations						
(a)	Revenue from Operations (Refer Note No.6)	2,279.87	2,280.44	2,306.19	6,838.00	6,708.23	
(b)	Other Income (Refer Note No.4)	24.04	25.71	365.60	70.38	461.92	
	Total Income	2,303.91	2,306.15	2,671.79	6,908.38	7,170.15	
2	Expenditure						
(a)	Cost of Materials Consumed	1,423.63	1,380.81	1,382.24	4,191.46	3,724.86	
(b)	Purchases of Stock-in-Trade	29.95	30.37	48.20	103.04	140.47	
(c)	Changes in inventories of finished goods,work-in-progress and stock-in-trade	(39.64)	(28.22)	(142.36)	(278.87)	(197.89)	
(d)	Excise Duty	-	-	237.75	225.95	638.76	
(e)	Employee Benefits expenses	236.43	215.38	186.61	652.28	524.27	
(f)	Finance Cost	47.32	34.02	14.05	94.26	46.09	
(g)	Depreciation and amortisation expenses	36.99	34.61	25.42	105.15	67.23	
(h)	Other Expenses	429.20	375.41	404.50	1,209.89	1,297.13	
	Total Expenses	2,163.88	2,042.38	2,156.41	6,303.16	6,240.92	
3	Profit/(Loss) before exceptional item and tax (1-2)	140.03	263.77	515.38	605.22	929.23	
4	Exceptional Items	-	-	-	-	-	
5	Profit/(Loss) before tax (3+4)	140.03	263.77	515.38	605.22	929.23	
6	Tax Expenses - Current Tax	26.99	56.29	103.17	152.11	202.91	
	- Deferred Tax	1.07	22.18	32.93	32.70	46.88	
7	Net Profit/(Loss) for the period (5-6)	111.97	185.30	379.28	420.41	679.44	
8	Other comprehensive Income						
	- Items that will not be reclassified to profit or loss.	(6.25)	(7.49)	(3.25)	(18.75)	(17.00)	
	- Income Tax relating to the Items that will not be reclassified to profit or loss.	2.16	2.59	1.12	6.50	5.88	
9	Total Comprehensive Income (7+8) (Comprising profit and Other Comprehensive Income for the period)	107.88	180.40	377.15	408.16	668.32	
10	Paid-up equity share capital (Face Value of Rs.10/- per share)	1,100.05	1,100.05	1,100.05	1,100.05	1,100.05	
11	Earnings per share (of Rs.10/- each) (not annualised)						
	(a) Basic	1.02	1.68	3.45	3.82	6.18	
	(b) Diluted	1.02	1.68	3.45	3.82	6.18	

Notes:


- 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 January 31, 2018. The Statutory Auditors have carried out limited review of the above financial results.
- The Company's business activity falls within a single operating segment i.e. "Plastic Articles".
- The Company has adopted Indian Accounting Standards ("IND AS") notified by the Ministry of Corporate Affairs from April 01, 2017. The company has presented IND AS compliant financial figures for the corresponding quarter and nine months ended December 31, 2016.
- Other Income for the quarter and nine months ended December 31, 2016 includes Dividend income of Rs.351.59 received from Joint Venture Company.
- Consequent to transition to IND AS, in accordance with para 32 of IND AS 101 - First time adoption of IND AS, reconciliation between net profit under 'Previous Indian GAAP' and as per IND AS for the quarter and nine months ended December 31, 2016 is as follows:

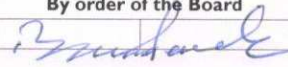
Sr. No.	Particulars	Quarter ended December 31, 2016	Nine Month ended December 31, 2016
	Net Profit for the period under previous Indian GAAP	380.85	674.32
a.	Effect of fair value changes on lease deposits	0.05	0.18
b.	Actuarial (Gain) / Loss on defined benefits plans transferred to Other Comprehensive Income	2.13	11.12
c.	Expected Credit Loss Provision	(5.71)	(9.34)
d.	Deferred Tax on above Adjustments (Net)	1.96	3.16
	Net Profit for the period under Ind AS	379.28	679.44

6 The Government of India has implemented Goods and Service Tax (GST) from July 01, 2017 replacing Excise Duty, Service Tax and Various other Indirect Taxes. As per IND AS 18, the revenue for the quarter and nine months ended December 31, 2017 is reported net of GST. Had the previously reported revenues were shown net of Excise Duty, comparative revenue of the Company would have been as follows.

Particulars	Quarter Ended 31/12/2017	Quarter Ended 30/09/2017	Quarter Ended 31/12/2016	Nine Month Ended 31/12/2017	Nine Month Ended 31/12/2016
Net Revenue from Operations	2,279.87	2,280.44	2,068.44	6,612.05	6,069.47

7 Previous Period's figures have been regrouped and reclassified, wherever necessary.



By order of the Board

Bhaskar M. Parekh
Chairman

Place : Mumbai
Date : January 31, 2018