



PRIMA PLASTICS LIMITED

MFG. OF: MOULDED FURNITURE

GOVT. RECOG. ONE STAR EXPORT HOUSE

CIN L25206DD1993PLC001470



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

Regd. Office : 98/4, Prima House, Daman Industrial Estate, Kadaiya, Daman - 396 210 (U. T.)

Tel.: 0091-022-2857 4768 / 69 / 1791 • **Fax :** 0091-022-2857 2859

E-mail : investor@primaplastics.com • **Website :** www.primaplastics.com

22nd May, 2019

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

Scrip code – 530589

Sub: Outcome of Board meeting held today, on 22nd May, 2019.

Dear Sirs,

We would like to inform you that the Board of Directors of the Company at its meeting held today on Wednesday, 22nd May, 2019 which commenced at 5.30 p.m. and concluded at 8.00 p.m. have inter-alia:

- 1) Approved and taken on record the Audited Financial Results (Standalone and Consolidated) along with the Auditors' Reports submitted by the Statutory Auditors of the Company thereon, for the quarter and year ended 31st March, 2019 and the declaration in respect of Audit reports with unmodified opinion;
- 2) Recommended a final dividend of Rs. 1/- per equity share of Rs 10/- each, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company;
- 3) Approved the Re-appointment and remuneration of Shri. Bhaskar M. Parekh, Whole-time Director as Executive Chairman for a term of three years from the conclusion of ensuing 25th AGM till 28th AGM of the Company, subject to approval of Shareholders;
- 4) Approved the Re-appointment and remuneration of Shri. Dilip M. Parekh, as Managing Director for a term of three years from the conclusion of ensuing 25th AGM till 28th AGM of the Company, subject to approval of Shareholders;
- 5) Approved the Re-appointment of Mr. Mulchand S. Chheda, Non-Executive Independent Director for its second term of five years from the conclusion of ensuing 25th AGM till 30th AGM of the Company, subject to approval of Shareholders;
- 6) Approved the Re-appointment of Mr. Krishnakant V. Chitalia, Non-Executive Independent Director for its second term of five years from the conclusion of ensuing 25th AGM till 30th AGM of the Company, subject to approval of Shareholders;
- 7) Approved the Re-appointment of Mr. Rasiklal M. Doshi, Non-Executive Independent Director for its second term of five years from the conclusion of ensuing 25th AGM till 30th AGM of the Company, subject to approval of Shareholders.



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Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- i. Statements showing the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2019 along with Auditors Report and
- ii. Declaration in respect of Audit reports with unmodified opinion on the Audited Financial Results

The Audited Financial Results of the Company will be published in the press on or before 25th May, 2019.

We shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended March 31, 2019 and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof despatched to the shareholders.

For Prima Plastics Limited,

Nidhi Shah

Company Secretary & Compliance officer

PRIMA PLASTICS LIMITED

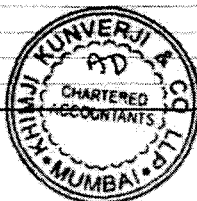
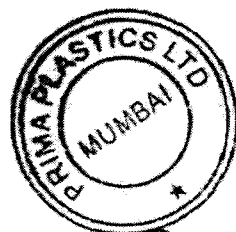
Regd. Office: 98/4, Prima House, Daman Industrial Estate, Kadaiya, Nani Daman (U.T.)-396210.

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

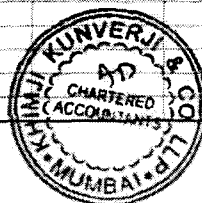
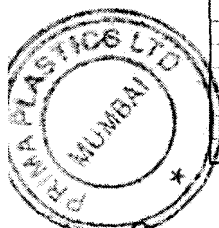
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. Lakhs)

PARTICULARS	Standalone Results					Consolidated Results	
	Quarter Ended			Accounting Year Ended		Accounting Year Ended	
	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018	31-03-2019	31-03-2018
	Audited (Ref. Note No.5)	Unaudited	Audited (Ref. Note No.5)	Audited	Audited	Audited	Audited
1 Income From Operations							
(a) Revenue from Operations (Refer Note No.4)	3,241.11	3,156.23	2,800.45	11,139.99	9,638.45	13,291.75	10,499.69
(b) Other Income	311.60	47.50	319.55	478.45	389.93	122.88	33.81
Total Income	3,552.71	3,203.73	3,120.00	11,618.44	10,028.38	13,414.63	10,533.50
2 Expenditure							
(a) Cost of Materials Consumed	2,014.43	1,785.82	1,742.49	7,271.24	5,989.20	8,457.91	6,570.03
(b) Purchase of Stock-in-Trade	31.28	200.93	40.59	389.01	143.63	389.01	143.63
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	214.03	153.97	(25.78)	(364.53)	(304.65)	(415.54)	(464.26)
(d) Excise Duty (Refer Note No.4)	-	-	-	-	225.95	-	225.95
(e) Employees Benefits expenses	314.46	310.95	303.36	1,195.39	951.76	1,406.93	1,093.96
(f) Finance Cost	66.99	62.05	51.51	247.88	145.77	254.97	146.94
(g) Depreciation and amortisation expenses	51.32	51.28	42.15	201.04	147.29	401.61	253.70
(h) Other Expenses	551.73	521.99	524.77	1,991.25	1,683.30	2,391.33	2,020.81
Total Expenses	3,244.24	3,086.99	2,679.09	10,931.28	8,982.25	12,886.22	9,990.76
3 Profit/(Loss) before exceptional item, Share in Profit of Joint Venture and tax (1-2)	308.47	116.74	440.91	687.16	1,046.13	528.41	542.74
4 Exceptional Items	-	-	-	-	-	-	-
5 Share in Profit of Joint Venture (net of tax)	-	-	-	-	-	625.52	676.02
6 Profit/(Loss) before tax (3+4+5)	308.47	116.74	440.91	687.16	1,046.13	1,153.93	1,218.76
7 Tax Expenses - Current Tax	48.56	27.97	82.09	147.36	234.20	204.39	234.20
- Deferred Tax	9.50	25.90	25.52	(6.79)	58.22	(6.79)	58.22
8 Profit/(Loss) after tax (6-7)	250.41	62.87	333.30	546.59	753.71	956.33	926.34
Profit / (Loss) attributable to Non Controlling Interests	-	-	-	-	-	7.67	(23.99)
Profit / (Loss) attributable to the Owners of the parent	250.41	62.87	333.30	546.59	753.71	948.66	950.33
9 Other Comprehensive Income (net of tax)							
- Items that will not be reclassified to profit or loss.	(5.01)	-	9.14	(5.01)	(9.61)	(5.01)	(9.61)
- Income Tax relating to the Items that will not be reclassified to profit or loss.	1.39	-	(3.18)	1.39	3.32	1.39	3.32
- Items that will be reclassified to profit or loss	-	-	-	-	-	(18.62)	(16.37)
- Income Tax relating to the Items that will be reclassified to profit or loss.	-	-	-	-	-	-	-
Other Comprehensive Income / (Loss) for the period	(3.62)	-	5.96	(3.62)	(6.29)	(22.24)	(22.66)
- Other Comprehensive Income attributable to Non-Controlling Interest	-	-	-	-	-	-	-
- Other Comprehensive Income / (Loss) attributable to Owners of the Parent	(3.62)	-	5.96	(3.62)	(6.29)	(22.24)	(22.66)
10 Total Comprehensive Income for the period (8+9) (Comprising Profit and Other Comprehensive Income for the period)	246.79	62.87	339.26	542.97	747.42	934.09	903.68
Total Comprehensive Income / (Loss) attributable to Non-Controlling Interest	-	-	-	-	-	7.67	(23.99)
Total Comprehensive Income attributable to Owners of the Parent	246.79	62.87	339.26	542.97	747.42	926.42	927.67
11 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	1,100.05	1,100.05
12 Other Equity							
Earnings per share (of Rs.10/- each) (not annualised)							
(a) Basic	2.28	0.57	3.03	4.97	6.85	8.62	8.64
(b) Diluted	2.28	0.57	3.03	4.97	6.85	8.62	8.64



STATEMENT OF ASSETS AND LIABILITIES		(Rs. Lakhs)			
		Standalone Results		Consolidated Results	
		Accounting Year Ended		Accounting Year Ended	
		31-03-2019	31-03-2018	31-03-2019	31-03-2018
PARTICULARS		Audited	Audited	Audited	Audited
I. ASSETS					
I Non-Current Assets					
(a)	Property, Plant and Equipment	2,486.45	2,492.82	2,968.56	3,174.13
(b)	Other Intangible Assets	6.63	8.18	6.63	8.18
(c)	Capital Work-in-Progress	12.34	5.93	12.34	5.93
(d)	Financial Assets				
(i)	Investment in Subsidiaries and Joint Ventures	422.05	422.05	2,502.24	2,160.74
(ii)	Loans	1,576.25	1,561.41	178.88	160.09
(iii)	Other Non Current Financial Assets	25.26	12.55	25.26	46.11
(e)	Income Tax Assets (Net)	31.09	53.99	31.09	53.99
(f)	Other Non-Current Assets	28.91	14.39	28.91	14.38
Total Non-Current Assets		4,588.98	4,511.32	5,753.91	5,623.55
Current Assets					
(a)	Inventories	2,332.36	2,214.23	2,682.35	2,458.75
(b)	Financial Assets				
(i)	Trade Receivables	2,623.83	2,102.93	2,857.82	2,442.99
(ii)	Cash and Cash Equivalents	70.51	155.04	777.44	466.36
(iii)	Bank Balances other than Cash and Cash Equivalents	78.36	82.93	78.37	82.93
(iii)	Loans	75.48	159.96	75.56	159.97
(iv)	Other Financial Assets	414.73	448.18	394.09	399.06
(c)	Other Current Assets	229.85	257.98	587.49	415.00
Total Current Assets		5,825.12	5,421.25	7,453.12	6,425.06
TOTAL ASSETS		10,414.10	9,932.57	13,207.03	12,048.61
II. EQUITY AND LIABILITIES					
Equity					
(a)	Equity Share Capital	1,100.05	1,100.05	1,100.05	1,100.05
(b)	Other Equity	5,562.47	5,284.30	7,801.76	7,125.25
Equity attributable to equity holders of the Company		6,662.52	6,384.35	8,901.81	8,225.30
Non-controlling Income				17.70	10.02
2 Non-Current Liabilities					
(a)	Financial Liabilities				
(i)	Long Term Borrowings	355.77	360.43	508.85	508.47
(b)	Provisions	-	3.61	-	3.61
(c)	Deferred Tax Liabilities (Net)	246.42	254.61	246.42	254.61
Total Non-Current Liabilities		602.19	618.65	755.27	766.69
3 Current Liabilities					
(a)	Financial Liabilities				
(i)	Borrowings	2,574.00	2,415.29	2,574.00	2,415.29
(ii)	Trade Payable				
- (a)	Total Outstanding Dues of Micro Enterprises and Small Enterprises	80.97	-	80.97	-
- (b)	Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	69.81	178.83	409.20	292.40
(iii)	Other Financial Liabilities	275.37	176.76	285.41	180.22
(b)	Current Tax Liabilities (Net)	-	-	33.42	-
(c)	Other Current Liabilities	88.15	76.49	88.15	76.49
(d)	Provisions	61.09	82.20	61.10	82.20
Total Current Liabilities		3,149.39	2,929.57	3,532.25	3,046.60
TOTAL EQUITY AND LIABILITIES		10,414.10	9,932.57	13,207.03	12,048.61





Khimji Kunverji & Co LLP
Chartered Accountants

Auditors' Report on Standalone Annual Financial Results of Prima Plastics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Prima Plastics Limited

We have audited the standalone annual financial results of Prima Plastics Limited ('the Company') for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the audited standalone annual financial statements, and reviewed quarterly standalone financial results, which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

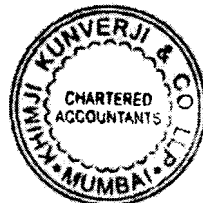
In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended March 31, 2019.

For Khimji Kunverji & Co LLP
(Formerly Khimji Kunverji & Co - 105146W)
Chartered Accountants


Gautam V. Shah
Partner

Membership No: 117348



Mumbai
May 22, 2019

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LLPIN- AAP-2267 [Converted from Khimji Kunverji & Co (a partnership firm with registration no. 46150) into LLP w.e.f. 8.5.2019]



Khimji Kunverji & Co LLP
Chartered Accountants

Auditors' Report on Consolidated Annual Financial Results of Prima Plastics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Prima Plastics Limited

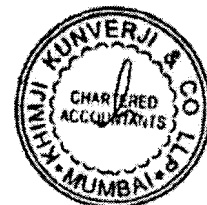
We have audited the consolidated annual financial results of Prima Plastics Limited ('the Company') and its subsidiary (the Company and its subsidiary together referred to as ('the Group')) and its share of the net profit /(loss) after tax and total comprehensive income /(loss) of its joint venture for the year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

These consolidated annual financial results have been prepared from audited consolidated annual financial statements which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of Prima Union Plasticos S.A, Guatemala, a subsidiary whose financial statements reflect total assets of Rs.2,164.43 Lac as at March 31, 2019 and total revenues of Rs.2,167.28 Lac for the year ended on that date, as considered in the consolidated financial results. The consolidated Ind AS financial results also include the Group's share of net profit (and other comprehensive income) of Rs.625.52 Lac for the year ended December 31, 2018 as considered in the consolidated Ind AS financial results, in respect of Prima Dee-Lite Plastics s.a.r.l, Cameroon, a joint venture, whose financial statements have not been audited by us. These financial statements have been audited by other auditors as per the requirement of the applicable accounting standards of the respective countries and have been converted as per requirement of Ind AS by the management. Our opinion on the consolidated Ind AS financial results, in so far as it relates to the aforesaid subsidiary and joint venture is based solely on the reports of the other auditors and conversion to Ind AS by the management. Our opinion is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements of the subsidiary and joint venture as aforesaid, these consolidated annual financial results:



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Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai 400001, India

LLPIN- AAP-2267 [Converted from Khimji Kunverji & Co (a partnership firm with registration no. 46150) into LLP w.e.f. 8.5.2019]



Auditors' Report on Consolidated Annual Financial Results of Prima Plastics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

include the financial results of the following entities:

Name of the Entity	Relationship
Prima Union Plasticos S.A. Guatemala	Subsidiary
Prima Dee-Lite Plastics s.a.r.l Cameroon	Joint Venture

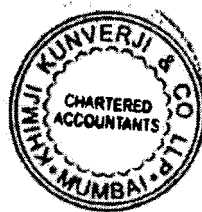
- (a) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 05, 2016 in this regard; and
- (b) give a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended March 31, 2019.

For **Khimji Kunverji & Co LLP**
(Formerly Khimji Kunverji & Co - 105146W)
Chartered Accountants


Gautam V. Shah

Partner

Membership No: 117348



Mumbai
May 22, 2019

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22nd May, 2019

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

Scrip code – 530589

Sub: Declaration in respect of unmodified opinion on the Audit Reports for the year ended 31st March, 2019 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir,

With respect to the captioned subject, we hereby declare that pursuant to the Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, M/s. Khimji Kunverji & Co., the Statutory Auditors of the Company have issued an Audit Report with **Unmodified opinion** for the (Standalone and Consolidated) Audited Financial Statement for the year ended 31st March, 2019.

You are requested to take the same on record.

For Prima Plastics Limited,


Nidhi Shah

Company Secretary & Compliance Officer