



PRIMA PLASTICS LIMITED

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



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

13th August, 2019

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

Scrip code - 530589

Sub: Outcome of Board Meeting held today, on 13th August, 2019.

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 Tuesday, 13th August, 2019 which commenced at 5.30 p.m. and concluded at 8:00 p.m. have inter-alia **Approved and taken on record the Un-Audited Standalone & Consolidated Financial Results along with Limited Review Report of the Auditors for the Quarter ended on 30th June, 2019.**

In terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approved Un-Audited Financial Results of the Company for the quarter ended on 30th June, 2019 along with Limited Review Report of Auditors is attached herewith. Please take the same on record.

For Prima Plastics Limited


Nidhi Shah
Company Secretary



Regd. Office : 98/4, Prima House, Daman Industrial Estate, Kadaiya, Daman - 396 210 (U. T.)
Tel.: 0260-222 0445 • Fax : 0260-222 1845

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 RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. Lakhs)

Sr. No.	PARTICULARS	Standalone				Consolidated		
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
		30-06-19	31-03-19	30-06-18	31-03-19	30-06-19	30-06-18	31-03-19
		Unaudited	Audited (Ref. Note No.3)	Unaudited	Audited	Unaudited	Unaudited (Ref. Note No.4)	Audited
1	Income From Operations							
	(a) Revenue from Operations	2,220.06	3,241.11	2,376.81	11,139.99	2,872.59	2,720.89	13,291.75
	(b) Other Income	24.45	311.60	67.15	478.45	2.53	53.74	122.88
	Total Income	2,244.51	3,552.71	2,443.96	11,618.44	2,875.12	2,774.63	13,414.63
2	Expenditure							
	(a) Cost of Materials Consumed	1,466.87	2,014.43	1,719.95	7,271.24	1,837.92	1,901.66	8,457.91
	(b) Purchase of Stock-in-Trade	20.64	31.28	93.68	389.01	20.64	93.68	389.01
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(77.92)	214.03	(362.91)	(364.53)	(86.34)	(410.18)	(415.54)
	(d) Employee Benefits expenses	311.98	314.46	275.80	1,195.39	366.76	319.28	1,406.93
	(e) Finance Cost	53.90	66.99	56.05	247.88	58.14	58.17	254.97
	(f) Depreciation and amortisation expenses	71.76	51.32	48.60	201.04	96.02	96.28	401.61
	(g) Other Expenses	422.34	551.73	453.64	1,991.25	520.79	548.99	2,391.33
	Total Expenses	2,269.57	3,244.24	2,284.81	10,931.28	2,813.93	2,607.88	12,886.22
3	Profit/(Loss) before exceptional item, Share in Profit of Joint Venture and tax (1-2)	(25.06)	308.47	159.15	687.16	61.19	166.75	528.41
4	Exceptional Items	-	-	-	-	-	-	-
5	Share in Profit of Joint Venture (net of tax)	-	-	-	-	134.16	173.29	625.52
6	Profit/(Loss) before tax (3+4+5)	(25.06)	308.47	159.15	687.16	195.35	340.04	1,153.93
7	Tax Expenses - Current Tax	-	48.56	40.14	147.36	28.70	40.14	204.39
	- Deferred Tax	(0.20)	9.50	(38.99)	(6.79)	(0.20)	(38.99)	(6.79)
8	Net Profit/(Loss) for the period (6-7)	(24.86)	250.41	158.00	546.59	166.85	338.89	956.33
	Profit / (Loss) attributable to Non Controlling Interests	-	-	-	-	5.75	(0.09)	7.67
	Profit / (Loss) attributable to the Owners of the parent	(24.86)	250.41	158.00	546.59	161.10	338.98	948.66
9	Other Comprehensive Income							
	- Items that will not be reclassified to profit or loss	-	(5.01)	-	(5.01)	-	-	(5.01)
	- Income Tax relating to the Items that will not be reclassified to profit or loss.	-	1.39	-	1.39	-	-	1.39
	- Items that will be reclassified to profit or loss	-	-	-	-	0.95	-	(18.62)
	- Income Tax relating to the Items that will be reclassified to profit or loss.	-	-	-	-	-	-	-
	Other Comprehensive Income / (Loss) for the period	-	(3.62)	-	(3.62)	0.95	-	(22.24)
	- Other Comprehensive Income attributable to Non-Controlling Interest	-	-	-	-	0.09	-	-
	- Other Comprehensive Income / (Loss) attributable to Owners of the Parent	-	(3.62)	-	(3.62)	0.86	-	(22.24)
10	Total Comprehensive Income (8+9)	(24.86)	246.79	158.00	542.97	167.80	338.89	934.09
	Total Comprehensive Income / (Loss) attributable to Non-Controlling Interest	-	-	-	-	5.84	(0.09)	7.67
	Total Comprehensive Income attributable to Owners of the Parent	(24.86)	246.79	158.00	542.97	161.96	338.98	926.42
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				5,562.47			7,801.77
13	Earnings per share (of Rs.10/- each) (not annualised)							
	(a) Basic	(0.23)	2.28	1.44	4.97	1.46	3.08	8.62
	(b) Diluted	(0.23)	2.28	1.44	4.97	1.46	3.08	8.62

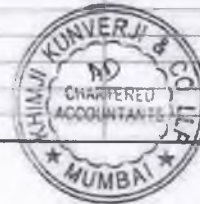


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Note :

- 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 13, 2019. 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 standalone figures for quarter ended March 31, 2019 are arrived at as difference between standalone audited figures in respect of the full financial year and the unaudited published figures upto the end of third quarter ended of the relevant financial year. Also, standalone figures upto the end of third quarter had only been reviewed and not subjected to audit.
- 4 Pursuant to mandatory requirement of the quarterly consolidated financial results w.e.f. April 01, 2019, the consolidated figures for corresponding quarter ended June 30, 2018 has been reported as approved by the Board of Directors, and have not been subjected to review or audit.
- 5 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 quarter ended March 31, 2019. The Company has adopted Ind AS 116 effective April 01, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognized on the date of application (April 01, 2019). This has resulted in recognising a right-of-use asset of Rs.109.30 Lakhs and corresponding lease liability of Rs. 134.00 Lakhs. The difference of Rs. 17.83 Lakhs (net of deferred tax asset created of Rs. 6.87 Lakhs) has been adjusted to retained earnings. In the statement of profit and loss for the current period, operating lease expenses which were recognised as other expenses in previous period is now recognised as depreciation expenses for the right-of-use asset and finance cost for interest accrued on lease liability. Therefore, these expenses for the current period are not comparable to the previous periods disclosed.
- 6 The effect of implementing the standard during the quarter ended June 30, 2019 is as under:
 - Rent expenses are lower by Rs. 21.37 Lakhs
 - Depreciation and amortisation expenses are higher by Rs. 18.85 Lakhs
 - Finance cost is higher by Rs. 3.08 Lakhs
 - The profit before tax is lower by Rs. 0.56 Lakhs
- 7 The figures for the previous period have been regrouped or reclassified to confirm current period classification, wherever necessary.

Place : Mumbai
Date : August 13, 2019



By order of the Board
for PRIMA PLASTICS LTD.

Bhaskar M. Parekh
Chairman
DIN : 00166520

Khimji Kunverji & Co LLP

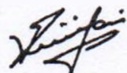
Chartered Accountants

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

To
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, 2019 ('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, 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, 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. 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.
4. Attention is drawn to the fact that the figures for the three months ended March 31, 2019, as reported in these financial results, 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.
5. 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 and other recognised 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Khimji Kunverji & Co LLP
(formerly Khimji Kunverji & Co – FRN: 105146W)
Chartered Accountants



Vinit K Jain
Partner (F-145911)
UDIN: 19145911AAAAABR3016

Mumbai
August 13, 2019



Khimji Kunverji & Co LLP

Chartered Accountants

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

To
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, 2019 ('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'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018 have been approved by the Parent's Board of Directors and have not be subjected to review or audit and the consolidated figures for corresponding quarter ended March 31, 2019 has not been reported in these financial results since the requirement of submission of quarterly consolidated financial results has become mandatory only from April 01, 2019.
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 Indian Accounting Standard 34 '*Interim Financial Reporting*' ('Ind AS 34'), 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 unaudited financial results/information 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



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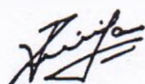
Suite 52, Bombay Mutual Building, Sir Phirozshah Mehta Road, Fort, Mumbai 400001, India
LLPIN-AAP-2267 [Converted from Khimji Kunverji & Co, a partnership firm with reg. no. 46150, into LLP w.e.f. May 08, 2019]

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 practitioner referred to in paragraph 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 Indian Accounting Standard 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/ information of a subsidiary included in the Statement, whose interim financial results/ information reflect total revenues of Rs.653.72 lakh and total net profit after tax of Rs.57.54 lakh and total comprehensive income of Rs.57.54 lakh for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results. This interim financial results/ information has been reviewed by other auditors as per the requirement of applicable accounting standard of the respective country and have been converted as per the requirement of Ind AS by the Management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditors and conversion into Ind AS by the Management 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. We did not review the interim financial results/ information of a joint venture included in the Statement, whose Group's share of net profit after tax is Rs.134.15 lakh and total comprehensive income is Rs.134.15 lakh for the quarter ended March 31, 2019, which are three months prior to the parent's reporting period, as considered in the consolidated unaudited financial results. This interim financial results/ information 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 reports 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
(formerly Khimji Kunverji & Co – FRN: 105146W)
Chartered Accountants



Vinit K Jain
Partner (F-145911)
UDIN: 19145911AAAABS3004



Mumbai
August 13, 2019

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LLPIN-AAP-2267 [Converted from Khimji Kunverji & Co, a partnership firm with reg. no. 46150, into LLP w.e.f. May 08, 2019]