

January 31, 2024

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 the following:

1. Unaudited standalone and consolidated financial results for the quarter and nine months period ended December 31, 2023;
2. Incorporation of a Wholly-Owned Subsidiary of the Company, the details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 will be communicated once the incorporation is completed.

We enclose herewith the unaudited standalone and consolidated financial results of the Company for the quarter and nine months period ended December 31, 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 16:30 hours (IST) and concluded at 18:00 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.

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CORP.OFFICE: 41, National House, OPP. Ansa 'A' Bldg, Saki Vihar Road, Powai, Mumbai-400072 (India)

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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@primoplastics.com www.primoplastics.com

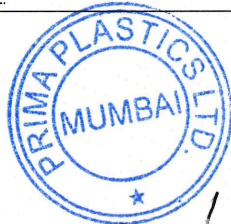


STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ Lakhs)

Sr. No.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31-12-23	30-09-23	31-12-22	31-12-23	31-12-22	31-03-23
		Unaudited			Unaudited		Audited
1	Income From Operations						
	(a) Revenue from Operations	4,611.78	4,666.48	5,688.81	13,341.52	13,733.26	19,172.75
	(b) Other Income	10.69	3.63	15.02	20.78	35.80	37.63
	Total Income	4,622.47	4,670.11	5,703.83	13,362.30	13,769.06	19,210.38
2	Expenditure						
	(a) Cost of Materials Consumed	2,339.24	2,364.10	3,840.86	6,842.39	9,033.23	12,145.20
	(b) Purchases of Stock in Trade	3.83	15.77	9.24	52.02	25.52	47.60
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	214.27	198.35	(446.23)	448.19	(617.33)	(623.87)
	(d) Employee Benefits Expense	524.49	550.70	495.17	1,591.30	1,408.60	1,871.59
	(e) Finance Costs	87.85	96.19	123.45	277.40	323.73	457.02
	(f) Depreciation and Amortisation Expense	162.35	163.83	195.14	502.92	467.38	729.60
	(g) Other Expenses	752.72	857.90	1,007.91	2,355.67	2,436.52	3,216.53
	Total Expenses	4,084.75	4,246.84	5,225.54	12,069.89	13,077.65	17,843.67
3	Profit/(Loss) before exceptional item, Share in Profit of Joint Venture and tax (1-2)	537.72	423.27	478.29	1,292.41	691.41	1,366.71
4	Exceptional Item	-	-	-	-	-	-
5	Share in Profit of Joint Venture (net of tax) (Refer Note 3)	307.13	202.17	207.07	618.75	486.60	606.87
6	Profit/(Loss) before tax (3+4+5)	844.85	625.44	685.36	1,911.16	1,178.01	1,973.58
7	- Tax Expenses	126.54	97.30	147.58	299.40	158.19	304.18
	- Tax adjustment of earlier years	3.88	-	-	3.88	0.90	(10.72)
8	Net Profit/(Loss) for the period (6-7)	714.43	528.14	537.78	1,607.88	1,018.92	1,680.12
	Profit / (Loss) attributable to Non Controlling Interest	40.10	40.67	17.55	108.86	43.62	87.51
	Profit / (Loss) attributable to the Owners of the parent	674.33	487.47	520.23	1,499.02	975.30	1,592.61
9	Other Comprehensive Income						
	- 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	14.13	20.01	27.80	14.61	95.54	97.78
	Other Comprehensive Income/(Loss) for the period	14.13	20.01	27.80	14.61	95.54	97.06
	- Other Comprehensive Income / (Loss) attributable to Non-Controlling Interest	1.41	2.00	2.78	1.46	9.55	9.78
	- Other Comprehensive Income / (Loss) attributable to Owners of the Parent	12.72	18.01	25.02	13.15	85.99	87.28
10	Total Comprehensive Income for the period (8+9)	728.56	548.15	565.58	1,622.49	1,114.46	1,777.18
	Total Comprehensive Income / (Loss) attributable to Non-Controlling Interest	41.51	42.67	20.33	110.32	53.17	97.29
	Total Comprehensive Income / (Loss) attributable to Owners of the Parent	687.05	505.48	545.25	1,512.17	1,061.29	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	Earnings per share (of ₹10/- each)*						
	(a) Basic (In ₹)	6.13	4.43	4.73	13.63	8.87	14.48
	(b) Diluted (In ₹)	6.13	4.43	4.73	13.63	8.87	14.48

* Not annualised for three months ended Dec 31, 2023, Sept 30, 2023 and Dec 31, 2022.



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PRIMA PLASTICS LIMITED

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ Lakhs)

Sr. No.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31-12-23	30-09-23	31-12-22	31-12-23	31-12-22	31-03-23
		Unaudited			Unaudited		Audited
1	Income From Operations						
	(a) Revenue from Operations	2,969.06	2,965.27	4,312.24	8,723.55	10,190.54	13,880.97
	(b) Other Income	7.83	2.21	22.83	13.13	49.54	298.95
	Total Income	2,976.89	2,967.48	4,335.07	8,736.68	10,240.08	14,179.92
2	Expenditure						
	(a) Cost of Materials Consumed	1,589.32	1,554.93	2,973.08	4,670.45	6,852.90	9,203.67
	(b) Purchases of Stock in Trade	3.83	15.77	9.24	52.02	25.52	47.60
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	177.73	216.71	(379.90)	485.66	(582.87)	(635.23)
	(d) Employee Benefits Expense	409.06	440.30	402.06	1,257.45	1,166.53	1,511.29
	(e) Finance Costs	83.43	90.71	114.37	261.31	304.61	430.15
	(f) Depreciation and Amortisation Expense	113.65	115.21	116.72	359.06	329.20	545.07
	(g) Other Expenses	586.21	641.77	860.11	1,778.54	2,026.90	2,615.22
	Total Expenses	2,963.23	3,075.40	4,095.68	8,864.49	10,122.79	13,717.77
3	Profit/(Loss) before exceptional item and tax (1-2)	13.66	(107.92)	239.39	(127.81)	117.29	462.15
4	Exceptional Item	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	13.66	(107.92)	239.39	(127.81)	117.29	462.15
6	- Tax Expenses	3.57	(27.27)	84.22	(32.17)	20.27	28.03
	- Tax adjustment of earlier years	3.88	-	-	3.88	0.90	(10.72)
7	Net Profit/(Loss) for the period (5-6)	6.21	(80.65)	155.17	(99.52)	96.12	444.84
8	Other Comprehensive Income						
	- 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
	Other Comprehensive Income/(Loss) for the period	-	-	-	-	-	(0.72)
9	Total Comprehensive Income for the period (7+8)	6.21	(80.65)	155.17	(99.52)	96.12	444.12
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	Earnings per share (of ₹10/- each)*						
	(a) Basic (In ₹)	0.06	(0.73)	1.41	(0.90)	0.87	4.04
	(b) Diluted (In ₹)	0.06	(0.73)	1.41	(0.90)	0.87	4.04

* Not annualised for three months ended Dec 31, 2023, Sept 30, 2023 and Dec 31, 2022.



[Handwritten Signature]



Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 31, 2024. The results for the quarter and nine months ended December 31, 2023 presented were subjected to a "Limited Review" by statutory auditors of the Company who have issued an unmodified report on the said 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 Dee-Lite Plastics SARL , Joint Venture, for the three months and nine months ended September 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

Whole-time Director & Executive Chairman

DIN : 00166520



Place : Mumbai

Date : January 31, 2024



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 31st December, 2023 and year to date from 1st April, 2023 to 31st December, 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: 24106533BKCELA9019



Place: Mumbai
Date: 31st January, 2024

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 31st December, 2023 and year to date from 1st April, 2023 to 31st December, 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. 4,205.02 lakhs as at 31st December, 2023 and total revenues (before consolidation adjustments) of Rs. 1,645.57 lakhs and Rs. 4,625.61 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 401.08 lakhs and Rs. 1,088.64 lakhs for the quarter ended 31st December, 2023 and for year to date from 1st April, 2023 to 31st December, 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 30th September, 2023 and year to date result for the period 1st January 2023 to 30th September, 2023, accordingly the Statement includes the Group's share of net profit after tax of Rs. 307.13 lakhs and Rs. 618.75 lakhs for the quarter ended 30th September, 2023 and for the period 1st January, 2023 to 30th September, 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: 24106533BKCELB9774



Mumbai
Date: 31st January, 2024

Annexure to the Limited Review Report:

Subsidiary (held directly)

a. Prima Union Plasticos , S.A.

Joint Venture (held directly)

a. Prima Dee-Lite Plastics SARL

