



PRIMA PLASTICS LIMITED

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



Corp. Office : 41, National House, Saki-Vihar Road, Powai, Andheri (E), Mumbai - 400 072. (India)
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August 9, 2022

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

Scrip Code – 530589

Sub: Decisions taken at the Board Meeting held today

The Board of Directors of the Company at its meeting held today, inter alia, approved and taken on record the unaudited Standalone and Consolidated Financial Results along with the Limited Review Report for the quarter ended June 30, 2022.

We enclose herewith the following documents:

The unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2022, along with the Limited Review Reports thereon issued by M/s. KKC & Associates LLP, (formerly known as M/s. Khimji Kunverji & Co LLP) Chartered Accountants, Statutory Auditors of the Company.

The Board meeting commenced today at 18:00 hours (IST) and concluded at 19:25 hours (IST).

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

This is for information and records.

Thanking you,

For Prima Plastics Limited

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

Encl: a/a



PRIMA PLASTICS LIMITED

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

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS AND UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED JUNE 30, 2022

(₹ Lakhs)

Sr. No.	PARTICULARS	Standalone				Consolidated			
		Three Months Ended			Year Ended	Three Months Ended			Year Ended
		30-06-22	31-03-22	30-06-21	31-03-22	30-06-22	31-03-22	30-06-21	31-03-22
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited	Unaudited	Audited (Refer Note 4)	Unaudited	Audited
1	Income From Operations								
	(a) Revenue from Operations	2,270.43	3,301.97	1,612.33	11,070.30	3,273.81	4587.63	2,342.90	14,760.24
	(b) Other Income	13.92	13.99	20.87	52.22	4.98	7.94	15.57	21.10
	Total Income	2,284.35	3,315.96	1,633.20	11,122.52	3,278.79	4,595.57	2,358.47	14,781.34
2	Expenditure								
	(a) Cost of Materials Consumed	1,582.99	2,151.98	1,100.84	7,273.81	2,225.56	2959.61	1,577.23	9,509.98
	(b) Purchases of Stock in Trade	3.96	8.54	3.76	30.56	3.96	8.54	3.76	30.56
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	(98.23)	106.55	(91.16)	38.24	(101.73)	67.95	(176.38)	(41.06)
	(d) Employee Benefits Expense	361.26	297.94	318.00	1,268.17	439.25	378.12	388.46	1,542.88
	(e) Finance Costs	81.19	79.55	26.75	216.76	84.40	84.37	30.88	237.59
	(f) Depreciation and Amortisation Expense	100.66	83.57	83.77	331.81	133.69	124.98	137.84	530.36
	(g) Other Expenses	498.39	606.78	357.74	2,130.90	610.77	820.58	462.40	2,657.20
	Total Expenses	2,530.22	3,334.91	1,799.70	11,290.25	3,395.90	4,444.15	2,424.19	14,467.51
3	Profit/(Loss) before exceptional item, Share in Profit of Joint Venture and tax (1-2)	(245.87)	(18.95)	(166.50)	(167.73)	(117.11)	151.42	(65.72)	313.83
4	Exceptional Item	-	-	-	-	-	-	-	-
5	Share in Profit of Joint Venture (net of tax) (Refer Note 3)	-	-	-	-	162.16	108.61	241.19	736.46
6	Profit/(Loss) before tax (3+4+5)	(245.87)	(18.95)	(166.50)	(167.73)	45.05	260.03	175.47	1,050.29
7	Tax Expenses - Current Tax	-	-	-	-	28.86	58.51	27.78	144.18
	- Deferred Tax	8.62	12.16	(11.58)	4.07	8.62	12.16	(11.58)	4.07
	- Tax adjustment of earlier years	-	-	-	-	-	1.39	-	1.39
8	Net Profit/(Loss) for the period (6-7)	(254.49)	(31.11)	(154.92)	(171.80)	7.57	187.97	159.27	900.65
	Profit / (Loss) attributable to Non Controlling Interest	-	-	-	-	9.99	11.04	7.30	33.59
	Profit / (Loss) attributable to the Owners of the parent	(254.49)	(31.11)	(154.92)	(171.80)	(2.42)	176.93	151.97	867.06
9	Other Comprehensive Income								
	- Items that will not be reclassified to profit or loss	-	24.53	-	24.53	-	24.53	-	24.53
	- Income Tax relating to the Items that will not be reclassified to profit or loss.	-	(6.82)	-	(6.82)	-	(6.82)	-	(6.82)
	- Items that will be reclassified to profit or loss - FCTR	-	-	-	-	36.91	27.76	5.10	38.25
	Other Comprehensive Income/(Loss) for the period	-	17.71	-	17.71	36.91	45.47	5.10	55.96
	- Other Comprehensive Income / (Loss) attributable to Non-Controlling Interest	-	-	-	-	3.69	2.77	0.51	3.82
	- Other Comprehensive Income / (Loss) attributable to Owners of the Parent	-	-	-	-	33.22	42.70	4.59	52.14
	Total Comprehensive Income for the period (8+9)	(254.49)	(13.40)	(154.92)	(154.09)	44.48	233.44	164.37	956.61
	Total Comprehensive Income / (Loss) attributable to Non-Controlling Interest	-	-	-	-	13.68	13.81	7.81	37.41
	Total Comprehensive Income / (Loss) attributable to Owners of the Parent	(254.49)	(13.40)	(154.92)	(154.09)	30.80	219.63	156.56	919.20
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	1,100.05	1,100.05
12	Other Equity	-	-	-	5,604.21	-	-	-	10,825.75
13	Earnings per share (of ₹10/- each)*								
	(a) Basic (In ₹)	(2.31)	(0.28)	(1.41)	(1.56)	0.07	1.61	1.38	7.88
	(b) Diluted (In ₹)	(2.31)	(0.28)	(1.41)	(1.56)	0.07	1.61	1.38	7.88

* Not annualised for three months ended June 30, 2022, March 31, 2022 and June 30, 2021.



Prima

Notes :

- 1 The above results have been audited 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 09, 2022.
- 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 ended March 31,2022
- 4 The figures for three months ended March 31, 2022, are arrived at as difference between audited figures in respect of the full financial year and the unaudited published figures upto nine months of the relevant financial year, which were subject to limited review by statutory auditor.
- 5 The figures for the previous period have been regrouped or reclassified to confirm current period classification, wherever necessary.

Place : Mumbai
Date : August 09, 2022



By order of the Board
for PRIMA PLASTICS LTD.

A handwritten signature in blue ink, appearing to read "Bhaskar M. Parekh", written over a circular purple stamp.

Bhaskar M. Parekh
Chairman
DIN : 00166520



kkc & associates llp

chartered accountants
(formerly Khimji Kunverji & Co LLP)

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

To
The Board of Directors of
Prima Plastics Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Prima Plastics Limited ("the Company") for the quarter ended 30 June 2022 ("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 of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" specified in 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.

Scope of Review

3. We conducted our review 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 and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

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 the applicable Ind AS and other recognized accounting practices and policies 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.

Other Matter

5. Attention is drawn to the fact that the Statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us. Our conclusion on the Statement is not modified in respect of this matter.

For KKC & Associates LLP

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621



Vinit K Jain
Partner
ICAI Membership No: 145911
UDIN: 22145911AOQEBQ6730



Place: Mumbai
Date: 09 August 2022

kkc & associates llp

chartered accountants

(formerly Khimji Kunverji & Co LLP)

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

To
The Board of Directors of
Prima Plastics Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Prima Plastics Limited ("the Parent" or "the Company") 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 30 June 2022 ("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").
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 the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" 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.

Scope of 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, as amended, to the extent applicable.

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
Prima Plastics Limited	Parent Company
Prima Union Plasticos, S.A	Subsidiary
Prima Dee-Lite Plastics SARL	Joint Venture

Conclusion

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 and independent practitioners 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 Ind AS 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.



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(formerly Khimji Kunverji & Co LLP)

Other Matters

6. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial results, reflect total revenues of Rs. 1,003.38 lakh, total net profit after tax of Rs. 99.88 lakh and total comprehensive income of Rs. 136.79 lakh for the quarter ended 30 June 2022, as considered in the Statement. This interim financial results have been reviewed by other auditors as per the requirement of applicable accounting standard of the respective country and by an independent practitioner as per the requirement of Ind AS whose reports have been furnished to us by the Management and 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 reports of the other auditors and 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.

7. The latest available unaudited financial results of the joint venture are for the quarter ended 31 March 2022, accordingly the Statement also includes the Group's share of net profit after tax of Rs. 162.16 lakh and total comprehensive income of Rs. 162.16 lakh for the quarter ended 31 March 2022, as considered in the Statement, in respect of a joint venture, whose interim financial results have not been reviewed by us. This interim financial result 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 report 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.

8. Attention is drawn to the fact that the Statement includes the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review by us.

Our conclusion on the Statement is not modified in respect of the above matter.

For KKC & Associates LLP

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Vinit K Jain

Partner

ICAI Membership No: 145911

UDIN: 22145911AOQERX2165



Place: Mumbai

Date: 09 August 2022