



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

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

February 11, 2021

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

Scrip code – 530589

## **Sub: Outcome of Board Meeting**

Dear Sir,

The Board of Directors of the Company at its meeting held today, inter alia, approved:

- unaudited standalone and consolidated financial results for the quarter and nine months ended December 31, 2020; and
- appointment of Ms. Vandana Satish Ahuja, Compliance Officer of the Company as the Company Secretary of the Company with effect from February 11, 2021.

We enclose herewith the following:

The unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2020, along with the Limited Review Report thereon issued by Khimji Kunverji & Co LLP, Statutory Auditors of the Company; and

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

The Board Meeting commenced today at 17.00 hours (IST) and was concluded at 18:00 hours (IST).

This is for your reference and records.

Thanking you,  
Yours faithfully,

For Prima Plastics Limited

  
Dharmesh Sachade  
Chief Financial Officer



Encl: a/a



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

Tel.: 0260-222 0445 • Fax : 0260-222 1845

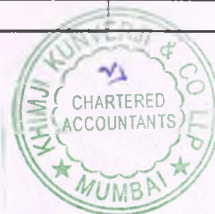
**PRIMA PLASTICS LIMITED**

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

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

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS AND NINE MONTHS ENDED DECEMBER 31, 2020**

Sr. No.	PARTICULARS	Three Months Ended						Nine Months Ended		(₹ Lakhs)
		31-12-20			30-09-20			31-12-19		Year Ended
		Unaudited			Unaudited			Unaudited		Audited
		31-12-20	30-09-20	31-12-19	31-12-2020	31-12-2019	31-03-20			
1	<b>Income From Operations</b>									
	(a) Revenue from Operations	2,920.60	2,358.05	2,603.56	6,529.25	7,275.42	9,872.61			
	(b) Other Income	18.32	14.75	33.66	54.69	82.81	103.13			
	<b>Total Income</b>	<b>2,938.92</b>	<b>2,372.80</b>	<b>2,637.22</b>	<b>6,583.94</b>	<b>7,358.23</b>	<b>9,975.74</b>			
2	<b>Expenditure</b>									
	(a) Cost of Materials Consumed	1,686.89	1,215.25	1,432.77	3,470.89	4,470.98	5,982.25			
	(b) Purchase of Stock-in-Trade	58.76	41.50	15.83	106.98	51.79	75.24			
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	60.25	118.66	149.24	284.20	(16.99)	(96.09)			
	(d) Employee Benefits Expense	317.18	283.09	329.47	863.45	967.03	1,296.33			
	(e) Finance Costs	21.52	27.90	37.71	78.38	138.47	182.77			
	(f) Depreciation and Amortisation Expenses	83.57	85.26	81.74	251.59	235.71	318.58			
	(g) Other Expenses	556.12	437.75	505.87	1,327.97	1,408.81	1,984.74			
	<b>Total Expenses</b>	<b>2,784.29</b>	<b>2,209.41</b>	<b>2,552.63</b>	<b>6,383.46</b>	<b>7,255.80</b>	<b>9,743.82</b>			
3	<b>Profit/(Loss) before exceptional item and tax (1-2)</b>	<b>154.63</b>	<b>163.39</b>	<b>84.59</b>	<b>200.48</b>	<b>102.43</b>	<b>231.92</b>			
4	Exceptional Item	-	-	-	-	-	-			
5	Profit/(Loss) before tax (3+4)	154.63	163.39	84.59	200.48	102.43	231.92			
6	Tax Expenses - Current Tax	43.20	13.77	19.05	56.97	22.97	67.03			
	- Deferred Tax (Refer Note 3)	(0.46)	(2.54)	1.12	(14.09)	9.13	(33.60)			
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>111.89</b>	<b>152.16</b>	<b>64.42</b>	<b>157.60</b>	<b>70.33</b>	<b>198.49</b>			
8	<b>Other Comprehensive Income</b>									
	- Items that will not be reclassified to profit or loss	-	-	-	-	-	17.90			
	- Income Tax relating to the Items that will not be reclassified to profit or loss.	-	-	-	-	-	(4.98)			
	<b>Other Comprehensive Income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12.92</b>			
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>111.89</b>	<b>152.16</b>	<b>64.42</b>	<b>157.60</b>	<b>70.33</b>	<b>211.41</b>			
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	-	-	-	-	-	5,499.40			
12	Earnings per share ( of ₹10/- each ) ( not annualised )									
	(a) Basic (In ₹)	1.02	1.38	0.59	1.43	0.64	1.80			
	(b) Diluted (In ₹)	1.02	1.38	0.59	1.43	0.64	1.80			



# Khimji Kunverji & Co LLP

Chartered Accountants

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

To  
The 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 December 31, 2020 and for the year-to-date period from April 01, 2020 to December 31, 2020 ("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 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" 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 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 financial results are 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.
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.
5. Due to lockdown, imposed by the Government, to restrict the spread of COVID 19, the processes of quarterly limited review were carried out from remote locations i.e. from other than the Office of the Company, based on the data/details made available and based on financial information/records remitted by the management through digital medium. Our conclusion on the Statement is not modified in respect of the above matter.

For Khimji Kunverji & Co LLP  
Chartered Accountants  
(FRN: 105146W/W100621)

Vinit K Jain  
Partner  
Membership No: 145911  
UDIN: 21145911AAAAA16944  
Mumbai  
February 11, 2021



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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]

**PRIMA PLASTICS LIMITED**



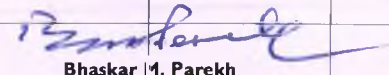
Regd. Office: 98/4, Prima House, Daman Industrial Estate, Kadaiya, Nani Daman (U.T.)-396210.

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

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS AND NINE MONTHS ENDED DECEMBER 31, 2020**

Sr. No.	PARTICULARS	₹ Lakhs					
		Three Months Ended			Nine Months Ended		Year Ended
		31-12-20	30-09-20	31-12-19	31-12-20	31-12-19	31-03-20
		Unaudited			Unaudited		Audited
1	<b>Income From Operations</b>						
	(a) Revenue from Operations	3,706.98	3,082.37	3,381.03	8,144.23	9,384.05	12,705.90
	(b) Other Income	5.21	-	13.70	12.33	19.03	21.71
	<b>Total Income</b>	<b>3,712.19</b>	<b>3,082.37</b>	<b>3,394.73</b>	<b>8,156.56</b>	<b>9,403.08</b>	<b>12,727.61</b>
2	<b>Expenditure</b>						
	(a) Cost of Materials Consumed	2,099.43	1,551.99	1,833.99	4,233.88	5,581.71	7,475.34
	(b) Purchase of Stock-in-Trade	58.76	41.50	15.83	106.98	51.79	75.24
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	62.01	94.31	190.34	308.00	34.87	(59.67)
	(d) Employee Benefits Expense	369.58	336.24	390.00	1,002.90	1,137.45	1,532.56
	(e) Finance Costs	22.73	28.77	43.63	82.19	151.43	197.09
	(f) Depreciation and Amortisation Expenses	127.99	120.15	128.31	364.97	357.66	478.89
	(g) Other Expenses	649.67	543.35	606.37	1,563.96	1,718.48	2,407.80
	<b>Total Expenses</b>	<b>3,390.17</b>	<b>2,716.31</b>	<b>3,208.47</b>	<b>7,662.88</b>	<b>9,033.39</b>	<b>12,107.25</b>
3	<b>Profit/(Loss) before exceptional item, Share in Profit of Joint Venture and tax (1-2)</b>	<b>322.02</b>	<b>366.06</b>	<b>186.26</b>	<b>493.68</b>	<b>369.69</b>	<b>620.36</b>
4	Exceptional Item	-	-	-	-	-	-
5	Share in Profit of Joint Venture (net of tax) (Refer Note 4)	350.28	256.09	134.21	815.63	412.37	566.89
6	Profit/(Loss) before tax (3+4+5)	672.30	622.15	320.47	1,309.31	782.06	1,187.25
7	Tax Expenses - Current Tax	89.68	68.57	49.54	142.84	105.26	182.76
	- Deferred Tax (Refer Note 3)	(0.46)	(2.54)	1.12	(14.09)	9.13	(33.60)
8	<b>Net Profit/(Loss) for the period (6-7)</b>	<b>583.08</b>	<b>556.12</b>	<b>269.81</b>	<b>1,180.56</b>	<b>667.67</b>	<b>1,038.09</b>
	Profit / (Loss) attributable to Non Controlling Interest	12.09	14.79	9.64	20.73	20.25	27.27
	Profit / (Loss) attributable to the Owners of the parent	570.99	541.33	260.17	1,159.83	647.42	1,010.82
9	<b>Other Comprehensive Income</b>						
	- Items that will not be reclassified to profit or loss	-	-	-	-	-	17.90
	- Income Tax relating to the Items that will not be reclassified to profit or loss	-	-	-	-	-	(4.98)
	- Items that will be reclassified to profit or loss - FCTR	(4.01)	(8.84)	25.15	(11.96)	17.70	35.63
	<b>Other Comprehensive Income / (Loss) for the period</b>	<b>(4.01)</b>	<b>(8.84)</b>	<b>25.15</b>	<b>(11.96)</b>	<b>17.70</b>	<b>48.55</b>
	- Other Comprehensive Income / (Loss) attributable to Non-Controlling Interest	(0.41)	(0.88)	2.52	(1.20)	1.77	3.56
	- Other Comprehensive Income / (Loss) attributable to Owners of the Parent	(3.60)	(7.96)	22.63	(10.76)	15.93	44.99
10	<b>Total Comprehensive Income (8+9)</b>	<b>579.07</b>	<b>547.28</b>	<b>294.96</b>	<b>1,168.60</b>	<b>685.37</b>	<b>1,086.64</b>
	Total Comprehensive Income / (Loss) attributable to Non-Controlling Interest	11.68	13.91	12.16	19.53	22.02	30.83
	Total Comprehensive Income / (Loss) attributable to Owners of the Parent	567.39	533.37	282.80	1,149.07	663.35	1,055.81
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						8,583.08
13	Earnings per share ( of ₹10/- each ) ( not annualised )						
	(a) Basic (In ₹)	5.19	4.92	2.37	10.54	5.89	9.19
	(b) Diluted (In ₹)	5.19	4.92	2.37	10.54	5.89	9.19



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 February 11, 2021. 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 Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying income tax at reduced rates as per provisions/conditions defined in the said section. The Company is continuing to provide for income tax at the old rates, based on the available outstanding MAT credit entitlement to the Company under the Income Tax Act, 1961. However, the Company has applied the lower income tax rates on the deferred tax assets/liabilities to the extent these were expected to be realised or settled in the future period when the Company may be subjected to lower tax rate.
4	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 and nine months ended September 30, 2020
5	The figures for the previous period have been regrouped or reclassified to confirm current period classification, wherever necessary.
<p>Place : Mumbai Date : February 11, 2021</p>	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>KAMUJI KUNVERJI &amp; CO. CHARTERED ACCOUNTANTS MUMBAI</p> </div> <div style="text-align: center;">  <p>PRIMA PLASTICS LTD. MUMBAI</p> </div> <div style="text-align: center;"> <p>By order of the Board for PRIMA PLASTICS LTD.</p>  <p>Bhaskar M. Parekh Chairman DIN : 00166520</p> </div> </div>

# Khimji Kunverji & Co LLP

Chartered Accountants

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

To

The 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 December 31, 2020 and for the year-to-date period from April 01, 2020 to December 31, 2020 ("the Statement"), attached herewith, 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.
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 result 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

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 paragraphs 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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## Khimji Kunverji & Co LLP

Chartered Accountants

6. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial results reflect total revenue of Rs.786.38 lakh and Rs.1,614.98 lakh (before consolidation adjustments), total net profit after tax of Rs.120.91 lakh (before consolidation adjustments) and Rs.207.33 lakh (before consolidation adjustments) and total comprehensive income of Rs.120.91 lakh (before consolidation adjustments) and Rs.207.33 lakh (before consolidation adjustments) for the quarter ended December 31, 2020 and for the period April 01, 2020 to December 31, 2020 respectively, as considered in the Statement. These interim financial results have 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 this subsidiary, is based solely on the report 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 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 September 30, 2020 and for the period January 01, 2020 to September 30, 2020, accordingly the Statement also include the Group's share of total net profit after tax of Rs.350.28 lakh (before consolidation adjustments) and Rs.815.63 lakh (before consolidation adjustments) and total comprehensive income of Rs.350.28 lakh (before consolidation adjustments) and Rs.815.63 lakh (before consolidation adjustments) for the quarter ended September 30, 2020 and for the period from January 01, 2020 to September 30, 2020 respectively, 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 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.
8. Due to lockdown, imposed by the Government, to restrict the spread of COVID19, the processes of quarterly limited review were carried out from remote locations i.e. from other than the Office of the Company, based on the data/details made available and based on financial information/records remitted by the management through digital medium. Our conclusion on the Statement is not modified in respect of the above matter.

For Khimji Kunverji & Co LLP  
Chartered Accountants  
(FRN: 105146W/W100621)

Vinit K Jain  
Partner  
Membership No: 145911  
UDIN: 21145911AAAAAH6447  
Place: Mumbai  
Date: February 11, 2021

