

August 11, 2023

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:

1. Approved unaudited Standalone and Consolidated Financial Statements and Results for the quarter ended June 30, 2023.
2. Considered and approved amendments to the Material Events and Information Policy. The policy shall be made available on the Company's website.

We enclose herewith the following:

Unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2023, along with the Limited Review Reports thereon issued by issued by C N K & Associates LLP, Chartered Accountants, Statutory Auditors of the Company.

The Board Meeting commenced today at 16:00 hours (IST) and concluded at 17:15 hours (IST).

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

Thanking you,

Yours sincerely,

For Prima Plastics Limited

VANDANA
SATISH AHUJA

Digitally signed by
VANDANA SATISH AHUJA
Date: 2023.08.11 17:22:03
+05'30'

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)

MFG. OF: MOULDED FURNITURE & ROTO MOULDED PRODUCTS
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@primaplastics.com www.primaplastics.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS AND UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED JUNE 30, 2023

Rs.
(₹ Lakhs)

Sr. No.	PARTICULARS	Standalone				Consolidated			
		Three Months Ended			Year Ended	Three Months Ended			Year Ended
		30-06-23	31-03-23	30-06-22	31-03-23	30-06-23	31-03-23	30-06-22	31-03-23
		Unaudited	Audited (Refer Note 4)	Unaudited	Audited	Unaudited	Audited (Refer Note 4)	Unaudited	Audited
1	Income From Operations								
	(a) Revenue from Operations	2,789.22	3,690.43	2,270.43	13,880.97	4,063.26	5,439.49	3,273.81	19,172.75
	(b) Other Income	3.09	249.41	13.92	298.95	6.46	1.83	4.98	37.63
	Total Income	2,792.31	3,939.84	2,284.35	14,179.92	4,069.72	5,441.32	3,278.79	19,210.38
2	Expenditure								
	(a) Cost of Materials Consumed	1,526.20	2,350.77	1,582.99	9,203.67	2,139.05	3,111.97	2,225.56	12,145.20
	(b) Purchases of Stock in Trade	32.42	22.08	3.96	47.60	32.42	22.08	3.96	47.60
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	91.22	(52.36)	(98.23)	(635.23)	35.57	(6.54)	(101.73)	(623.87)
	(d) Employee Benefits Expense	408.09	344.76	361.26	1,511.29	516.11	462.99	439.25	1,871.59
	(e) Finance Costs	87.17	125.54	81.19	430.15	93.36	133.29	84.40	457.02
	(f) Depreciation and Amortisation Expense	130.20	215.87	100.66	545.07	176.74	262.22	133.69	729.60
	(g) Other Expenses	550.56	588.32	498.39	2,615.22	745.05	780.01	610.77	3,216.53
	Total Expenses	2,825.86	3,594.98	2,530.22	13,717.77	3,738.30	4,766.02	3,395.90	17,843.67
3	Profit(Loss) before exceptional item, Share in Profit of Joint Venture and tax (1-2)	(33.55)	344.86	(245.87)	462.15	331.42	675.30	(117.11)	1,366.71
4	Exceptional Item	-	-	-	-	109.45	120.27	162.16	606.87
5	Share in Profit of Joint Venture (net of tax) (Refer Note 3)	-	-	-	-	440.87	795.57	45.05	1,973.58
6	Profit(Loss) before tax (3+4+5)	(33.55)	344.86	(245.87)	462.15	440.87	795.57	45.05	1,973.58
7	- Tax Expenses	(8.47)	7.76	8.62	28.03	75.56	145.99	37.48	304.18
	- Tax adjustment of earlier years	-	(11.62)	-	(10.72)	-	(11.62)	-	(10.72)
8	Net Profit(Loss) for the period (5-7)	(25.08)	348.72	(254.49)	444.84	345.31	661.20	7.57	1,680.12
	Profit / (Loss) attributable to Non Controlling Interest	-	-	-	-	28.09	43.89	9.99	87.51
	Profit / (Loss) attributable to the Owners of the parent	-	-	-	-	337.22	617.31	(2.42)	1,592.61
9	Other Comprehensive Income								
	- Items that will not be reclassified to profit or loss	-	(0.96)	-	(0.96)	-	(0.96)	-	(0.96)
	- Income Tax relating to the Items that will not be reclassified to profit or loss.	-	0.24	-	0.24	-	0.24	-	0.24
	- Items that will be reclassified to profit or loss - FCTR	-	-	-	-	(19.53)	2.24	36.91	97.78
	Other Comprehensive Income/(Loss) for the period	-	(0.72)	-	(0.72)	(19.53)	1.52	36.91	97.06
	- Other Comprehensive Income / (Loss) attributable to Non-Controlling Interest	-	-	-	-	(1.95)	0.23	3.69	9.78
	- Other Comprehensive Income / (Loss) attributable to Owners of the Parent	-	-	-	-	(17.58)	1.29	33.22	87.28
10	Total Comprehensive Income for the period (8+9)	(25.08)	348.00	(254.49)	444.12	345.78	662.72	44.48	1,777.18
	Total Comprehensive Income / (Loss) attributable to Non-Controlling Interest	-	-	-	-	26.14	44.12	13.68	97.29
	Total Comprehensive Income / (Loss) attributable to Owners of the Parent	-	-	-	-	319.64	618.60	30.80	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	1,100.05	1,100.05
12	Other Equity	-	-	-	6,048.33	-	-	-	12,505.64
13	Earnings per share (of ₹10/- each)*								
	(a) Basic (In ₹)	(0.23)	3.17	(2.31)	4.04	3.07	5.61	(0.02)	14.48
	(b) Diluted (In ₹)	(0.23)	3.17	(2.31)	4.04	3.07	5.61	(0.02)	14.48

* Not annualised for three months ended June 30, 2023, March 31, 2023, and June 30, 2022.



Notes :

- 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 11, 2023.
- 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 31,2023
- 4 The figures for three months ended March 31, 2023, 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.

**By order of the Board
for PRIMA PLASTICS LTD.**

Dilip M. Parekh

**Dilip M. Parekh
Managing Director
DIN : 00166385**



**Place : Mumbai
Date : August 11, 2023**

Independent Auditor's Review Report on the Quarterly 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 30th June, 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 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. 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 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. 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 recognition and measurement principles laid down in aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the



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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.

5. Other Matter

The review of unaudited standalone financial results for the quarter ended 30th June, 2022 was conducted by KKC & Associates LLP (formerly Khimji Kunverji & Co LLP), Chartered Accountants, the statutory auditors of the company, who had expressed an unmodified conclusion, on those financial results. Accordingly, we do not express any conclusion, as the case maybe, on the figures reported in the unaudited standalone financial results for the above mentioned period.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036



Vijay Mehta
Partner
Membership No. 106533
UDIN: 23106533BGXNIN8075



Place: Mumbai
Date: 11th August, 2023

Independent Auditor's Review Report on the Quarterly 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 joint venture, for the quarter ended 30th June, 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 (the "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 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 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



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 the recognition and measurement principles laid down in aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, 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 revenues (before consolidated adjustments) of Rs. 1,277.41 lakhs and total net profit after tax (before consolidated adjustments) of Rs. 280.92 lakhs for the quarter ended 30th June, 2023 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 financial results of the joint venture are for the quarter ended 31st March, 2023, accordingly the Statement includes the Group's share of net profit after tax is Rs. 109.45 lakhs for the quarter ended 31st March, 2023, 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 and certified 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 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 joint venture is based solely on the financial statements certified 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.



- c. The review of unaudited consolidated financial results for the quarter ended 30th June, 2022 were conducted by KKC & Associates LLP (formerly Khimji Kunverji & Co LLP), Chartered Accountants, the statutory auditors of the company, who had expressed an unmodified conclusion, on those financial results. Accordingly, we do not express any conclusion, as the case maybe, on the figures reported in the unaudited consolidated financial results for the above mentioned period.

For C N K & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036



Vijay Mehta
Partner
Membership No. 106533
UDIN: 23106533BGXNIM4972



Place: Mumbai
Date: 11th August, 2023

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

