



Prakash Pipes Limited

ISO : 9001:2015
ISO : 22000:2005
BRC : GRADE 'A'

Srivan, Bijwasan, New Delhi - 110061
CIN : L25209PB2017PLC046660
Tel. : 25305800, 28062115 Fax : 91-11-28062119
E-mail : pplho@prakash.com Website : www.prakashplastics.in

PPL/SE/UFR/Q2/2021-22

29th October, 2021

Listing Department
BSE Ltd.
Dalal Street
Mumbai

Listing Department
National Stock Exchange of India Ltd.
Bandra (E)
Mumbai

Company Code : 542684

Company Symbol : PPL

Sub: Outcome of Board Meeting

Dear Sir/ Madam,

We would like to inform you that the Board of Directors of the Company in its meeting held on 29th October, 2021 have approved the following:

1. Financial Results :

The Unaudited Financial Results for the quarter and half year ended 30th September, 2021 with limited review carried out by the Auditors of the Company. Copy of the said results and limited review report are enclosed and results also sent for publication in the prescribed format;

2. Press release on the financial results and key business highlights. Copy of the said press release is also enclosed.

The Board Meeting commenced at 11:30 A.M. and concluded at 12.40 P.M.

This is pursuant to Regulation 33, 52, & 30 of the SEBI (LODR), Regulations, 2015 and for your kind information and record please.

Thanking you,

Yours faithfully,
For Prakash Pipes Limited


Sonu Sharma
Company Secretary



Encls : as above



Prakash Pipes Limited

Regd. Office : Darjiyan Wali Gali, Rayya, Amritsar -143112

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Website:www.prakashplastics.in

Statement of Unaudited Financial Results for the quarter/half year ended 30th Sept, 2021

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	31.03.21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	Sales/Income from operations	17,776	12,159	12,585	29,935	21,424	47,615
	Total Revenue from operations	17,776	12,159	12,585	29,935	21,424	47,615
2	Other Income	102	99	38	201	54	215
3	Total Income (1+2)	17,878	12,258	12,623	30,136	21,478	47,830
4	Expenses						
	a)Cost of material consumed	13,848	9,186	9,240	23,034	15,159	35,940
	b)Changes in inventories of finished goods and work-in-progress	(46)	(238)	319	(284)	882	(461)
	c)Employee benefit expense	700	609	594	1,309	1,064	2,329
	d)Finance costs	46	34	22	80	43	147
	e)Depreciation and amortisation expense	263	256	196	519	383	837
	f)Other expenses	1,293	916	1,011	2,209	1,669	3,959
	Total Expenses	16,104	10,763	11,382	26,867	19,200	42,751
5	Profit before Exceptional Items and Tax(3-4)	1,774	1,495	1,241	3,269	2,278	5,079
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax(5+6)	1,774	1,495	1,241	3,269	2,278	5,079
8	Tax expenses						
	-Current Tax	503	451	374	954	688	1,478
	-Deferred Tax	24	(12)	(47)	12	(53)	21
	Total Tax Expense	527	439	327	966	635	1,499
9	Net Profit (7-8)	1,247	1,056	914	2,303	1,643	3,580
10	Other Comprehensive Income						
	a)Items that will not be reclassified to Profit or loss						
	-Remeasurement of defined benefit plans	(14)	(14)	-	(28)	1	(28)
	-Income tax relating to items that will not be reclassified to Profit or Loss	4	4	-	8	(1)	8
		(10)	(10)	-	(20)	-	(20)
11	Total Comprehensive Income for the period(9+10)	1,237	1,046	914	2,283	1,643	3,560
12	Paid up Equity Share Capital (Face Value ₹10 per Share)	2,392	2,392	2,042	2,392	2,042	2,392
13	Earning Per Share (Face Value of ₹ 10 each)						
	(a)Basic ₹	5.21	4.42	4.48	9.63	8.05	17.08
	(b)Diluted ₹	5.03	4.26	4.28	9.29	7.69	16.41
	(figures for the quarter/half ended not annualised)						





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Unaudited Segment Information for the quarter/half year ended 30th Sept, 2021

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	31.03.21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) PVC Pipe and Fittings	12,271	8,465	8,446	20,736	14,850	34,934
	b) Flexible Packaging	5,505	3,694	4,139	9,199	6,574	12,681
	Total Revenue from operations	17,776	12,159	12,585	29,935	21,424	47,615
2	Segment Results						
	Profit before tax and interest from each segment						
	a) PVC Pipe and Fittings	1,739	1,402	1,181	3,141	2,213	4,982
	b) Flexible Packaging	61	107	70	168	85	191
	c) Unallocated	20	20	12	40	23	53
	Total	1,820	1,529	1,263	3,349	2,321	5,226
	Less: Financial Costs	46	34	22	80	43	147
	Exceptional Items	-	-	-	-	-	-
	Total Profit before tax	1,774	1,495	1,241	3,269	2,278	5,079
3	Segment Assets						
	a) PVC Pipe and Fittings	13,105	15,046	7,658	13,105	7,658	12,121
	b) Flexible Packaging	14,563	11,370	10,684	14,563	10,684	10,127
	c) Unallocated	1,897	1,952	2,341	1,897	2,341	1,931
	Total	29,565	28,368	20,683	29,565	20,683	24,179
	Segment Liabilities						
	a) PVC Pipe and Fittings	1,955	3,814	1,765	1,955	1,765	1,635
	b) Flexible Packaging	3,179	1,918	1,961	3,179	1,961	1,468
	c) Unallocated	3,278	2,434	2,326	3,278	2,326	1,921
	Total	8,412	8,166	6,052	8,412	6,052	5,024





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Statement of Assets and Liabilities

(₹ in lakhs)

PARTICULARS	As at Unaudited Sept 30, 2021	As at Audited March 31, 2021
ASSETS		
Non Current Assets		
(a)Property, Plant and Equipment	8,142	7,731
(b)Capital Work-in-progress	552	30
(c)Financial Assets		
(i)Other Financial Assets	183	115
(d)Other Non Current Assets	131	414
(e)Deferred Tax Assets(Net)	1,897	1,901
Total Non-current Assets	10,905	10,191
Current Assets		
(a)Inventories	4,774	5,510
(b)Financial Assets		
(i)Trade Receivable	8,243	4,416
(ii)Cash and Cash Equivalents	3,428	1,617
(iii)Bank Balance	1,540	1,625
(iv)Other Financial Assets	4	302
(c)Other Current Assets	614	487
Total Current Assets	18,603	13,957
TOTAL ASSETS	29,508	24,148
EQUITY AND LIABILITIES		
Equity		
(a)Equity Share Capital	2,392	2,392
(b)Other Equity	18,760	16,764
Total Equity	21,152	19,156
LIABILITIES		
Non Current Liabilities		
(a)Financial Liabilities		
(i)Borrowings	51	51
(ii)Lease Liabilities	7	6
(i)Other Financial Liabilities	13	16
(b)Provisions	317	276
Total Non Current-Liabilities	388	349
Current Liabilities		
(a)Financial Liabilities		
(i)Borrowings	518	98
(ii)Lease Liabilities	1	1
(iii)Trade Payables		
(a) total outstanding dues of micro and small enterprises	616	549
(b) total outstanding dues other than (ii) (a) above	2,865	1,701
(ii)Other Financial Liabilities	880	581
(b)Other current Liabilities	449	98
(c)Provisions	156	134
(d)Current tax Liabilities(Net)	2,483	1,481
Total Current Liabilities	7,968	4,643
TOTAL EQUITY AND LIABILITIES	29,508	24,148





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Statement of Cash Flow for the half year ended 30th September, 2021

(₹ in lakhs)

PARTICULARS	For the half year ended 30th Sept, 2021		For the half year ended 30th Sept, 2020	
	Unaudited		Unaudited	
A. Cash Flow From Operating Activities :				
Profit before tax		3,269		2,278
Adjustments for				
Provision for employee benefit	40		33	
Allowance for doubtful debts and advances	40		30	
Depreciation expenses	519		384	
Interest & Other Income	(128)		(45)	
Financial Costs	80	551	78	480
Operating Profit before working Capital changes		3,820		2,758
Adjustments for				
Increase in Trade receivables	(3,867)		(1,935)	
Decrease in Other financial assets	318		369	
Increase in Other current assets	(130)		(206)	
Decrease in Inventories	736		525	
Increase in Trade payable and other financial liabilities	1,331		491	
Increase in Other current liabilities	60	(1,552)	26	(730)
Cash from operating activities		2,268		2,028
Direct Taxes Paid (Net of refund)		27		5
Net Cash from operating activities		2,241		2,023
B. Cash Flow From Investing Activities:				
Payment for Property, Plant and Equipment		(971)		(1,485)
Interest received		125		45
Net cash used in investing activities		(846)		(1,440)
C. Cash Flow From Financing Activities :				
Proceeds (Repayments) from borrowings (Net)		421		(71)
Dividend/Dividend Tax Paid		-		(53)
Interest paid		(5)		(40)
Net Cash from financing activities		416		(164)
Net Changes in Cash & Cash equivalents (A+B+C)		1,811		419
Opening balance of Cash & Cash equivalents		1,617		97
Closing balance of Cash & Cash equivalents		3,428		516



Notes:

1. The above Unaudited financial results for the quarter/half year ended 30th September, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 29th October, 2021. The Statutory Auditors have reviewed these financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The figures for the quarter ended 30th September, 2021 are the balancing figures between figures in respect of the unaudited year to date published figures up to the second quarter ended 30th September, 2021 and quarter ended 30th June, 2021.
4. Previous period's figures have been regrouped / reclassified, wherever considered necessary to make them comparable.

By order of the Board



Kanha Agarwal
Managing Director

Place: New Delhi

Date: 29th October, 2021



CHATURVEDI & CO.

Chartered Accountants

406 KUSAL BAZAR, 32-33 NEHRU PLACE, NEW DELHI-110019

Phone: 011-41048438

E-mail: delhi@chaturvedico.com * Website: www.chaturvedico.com

Independent Auditor's Review Report on the Quarter and Half Year Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

TO THE BOARD OF DIRECTORS OF

PRAKASH PIPES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Prakash Pipes Limited ('the Company') for the quarter and half year ended September 30, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.

For CHATURVEDI & CO.
Chartered Accountant
Firm Registration No. 302137E



PANKAJ CHATURVEDI
Partner
Membership No. 091239
CUDIN: 21091239AAAACV2723

New Delhi
October 29, 2021



PRAKASH PIPES LIMITED
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30TH SEPTEMBER, 2021

Q2FY2022 vs Q2FY2021 (Rs. in Crores)



During the quarter, the Company has achieved Net Sales of ₹ 178 Crores and EBITDA of ₹ 21 Crores, reflecting growth of 41% and 43% respectively over the corresponding quarter of last financial year. **Profit after Tax for the quarter also grew by 36% on YoY basis to ₹ 12 Crores.**

H1FY2022 vs H1FY2021 (Rs. in Crores)



During the Half year ended 30th September, 2021, the Company has achieved Net Sales of ₹ 299 Crores and EBITDA of ₹ 39 Crores, reflecting growth of 40% and 43% respectively over the corresponding period of last financial year. **Profit after Tax for the half year ended 30th September, 2021 also grew by 40% on YoY basis to ₹ 23 Crores.**