



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/ Q3/2020-21

8th February, 2021

Listing Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400051

Company Code : 542684

Company Symbol : PPL

Sub: Outcome of Board Meeting

Dear Sir,

We would like to inform you that the Board of Directors of the Company in its meeting held on 8th February, 2021 have approved the following:

1. Financial Results :

The Unaudited Financial Results for the quarter and nine months ended 31st December, 2020 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 12.30P.M.

This information is pursuant to Regulation 33, 52, & 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,
For Prakash Pipes Limited


Sonu Sharma
Company Secretary



Encls : as above

Prakash Pipes Limited

(CIN:L25209PB2017PLC046660)

Regd. Office : Darjyan Wali Gali, Rayya, Teh. Baba Bakala, Amritsar - 143112 (Punjab)

Corporate Office : SRIVAN, Bijwasan, New Delhi - 110061

Website: www.prakashplastics.in

Statement of Unaudited Standalone/Consolidated Financial Results for the quarter and nine months ended 31st December, 2020 (₹ in lakhs)

S.No.	Particulars	Quarter 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	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	Sales/Income from operations	12,727	12,585	9,320	34,151	29,880	38,514
	Total Revenue from operations	12,727	12,585	9,320	34,151	29,880	38,514
2	Other Income	25	38	165	92	258	407
3	Total Income (1+2)	12,752	12,623	9,485	34,243	30,138	38,921
4	Expenses						
	a) Cost of material consumed	10,110	9,229	6,870	25,257	23,055	30,006
	b) Changes in inventories of finished goods and work-in-progress	(764)	319	161	118	(260)	(726)
	c) Employee benefit expense	605	589	497	1,659	1,388	1,892
	d) Finance costs	73	38	7	151	17	165
	e) Depreciation and amortisation expense	213	196	171	596	460	649
	f) Other expenses	1,177	1,011	959	2,846	2,697	3,505
	Total Expenses	11,414	11,382	8,665	30,627	27,357	35,491
5	Profit before Exceptional Items and Tax(3-4)	1,338	1,241	820	3,616	2,781	3,430
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax(5+6)	1,338	1,241	820	3,616	2,781	3,430
8	Tax expenses						
	-Current Tax	392	374	231	1,080	787	994
	-Deferred Tax	26	(47)	(154)	(27)	(66)	(39)
	Total Tax Expense	418	327	77	1,053	721	955
9	Net Profit (7-8)	920	914	743	2,563	2,060	2,475
10	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit or loss						
	-Remeasurement of defined benefit plans	-	-	(8)	1	(24)	(2)
	-Income tax relating to items that will not be reclassified to Profit or Loss	-	-	3	(1)	7	1
		-	-	(5)	-	(17)	(1)
11	Total Comprehensive Income for the period(9+10)	920	914	738	2,563	2,043	2,474
12	Paid up Equity Share Capital (Face Value ₹10 per Share)	2,042	2,042	2,042	2,042	2,042	2,042
13	Earning Per Share (Face Value of ₹ 10 each)						
	(a) Basic ₹	4.50	4.48	3.64	12.55	10.09	12.12
	(b) Diluted ₹	4.35	4.28	3.48	12.04	9.64	11.58
	(figures for the quarter/nine months ended not annualised)						



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Unaudited Standalone/Consolidate Segment Information for the quarter and nine months ended 31st December, 2020

(₹ in lakhs)

S.No.	Particulars	Quarter 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	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) PVC Pipe and Fittings	10,027	8,446	7,559	24,877	26,180	33,096
	b) Flexible Packaging	2,700	4,139	1,761	9,274	3,700	5,418
	Total Revenue from operations	12,727	12,585	9,320	34,151	29,880	38,514
2	Segment Results						
	Profit before tax and interest from each segment						
	a) PVC Pipe and Fittings	1,396	1,197	899	3,644	3,095	3,896
	b) Flexible Packaging	4	70	(64)	89	(273)	(299)
	c) Unallocated	11	12	(8)	34	(24)	(2)
	Total	1,411	1,279	827	3,767	2,798	3,595
	Less: Financial Costs	73	38	7	151	17	165
	Exceptional Items	-	-	-	-	-	-
	Total Profit before tax	1,338	1,241	820	3,616	2,781	3,430
3	Segment Assets						
	a) PVC Pipe and Fittings	9,103	7,658	8,595	9,103	8,595	9,277
	b) Flexible Packaging	10,268	10,684	5,935	10,268	5,935	6,313
	c) Unallocated	2,314	2,341	2,182	2,314	2,182	2,287
	Total	21,685	20,683	16,712	21,685	16,712	17,877
	Segment Liabilities						
	a) PVC Pipe and Fittings	2,558	1,765	1,788	2,558	1,788	2,213
	b) Flexible Packaging	1,811	1,961	1,151	1,811	1,151	1,100
	c) Unallocated	1,765	2,326	1,109	1,765	1,109	1,330
	Total	6,134	6,052	4,048	6,134	4,048	4,643



Notes:

1. The above unaudited financial results for the quarter and nine month ended 31st December,2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 8th February, 2021. The Statutory Auditors have reviewed these financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. [SEBI](LODR).
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 Company has allotted 35,00,000 Equity Shares on preferential basis to promoters on 4th February,2021.
4. The Company has formed a wholly owned subsidiary Company, Prakash Technopack Private Limited for further diversification of its business. However, during the quarter under review there is no operation in the Company, therefore, figures of consolidated result are the same as standalone.
5. The figures for the quarter ended 31st December, 2020 are the balancing figures between figures in respect of the unaudited year to date published figures up to the third quarter ended 31st December, 2020, and half year ended 30th September, 2020.
6. Previous period's figures have been regrouped / reclassified, wherever considered necessary to make them comparable.

By order of the Board

Place: New Delhi

Date: 8th February, 2021



A handwritten signature in blue ink, appearing to read 'Kanha'.

Kanha Agarwal
Managing Director

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 REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF PRAKASH PIPES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone and consolidated financial results (the Statement) of Prakash Pipes Limited (the Company) for the quarter and nine months ended December 31, 2020 ("the Statement"), 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. This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 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. 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 financial statements 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 of unaudited standalone and consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Refer to para 4 of the financial results, we have issued combined review report on standalone and consolidated financial result.

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



PANKAJ CHATURVEDI
Partner
Membership No. 091239
UDIN : 21091239AAAAAI4067

New Delhi
February 08, 2021



PRAKASH PIPES LIMITED**FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2020****Q3FY2021 vs Q3FY2020 (Rs. in Crores)**

During the quarter, the Company has achieved Net Sales of Rs. 127 Crores and EBITDA of Rs. 16 Crores, reflecting growth of 37% and 63% respectively over the corresponding quarter of last financial year. Net Profit of the Company for the quarter has increased to Rs. 9 Crores reflecting growth of 25% over the corresponding quarter of the last financial year.

Pipes & Fittings Division

During the quarter, the sales volume was 10,013 tonnes, up by 4% on YoY basis. The contribution of the Fittings in the sales mix has increased to 7%, registering growth of 83% on YoY basis and the Company is committed to further increase the volume in the Fittings.

The Company has also added Chlorinated Polyvinyl Chloride (CPVC) Pipes & Fittings in its product range by commencing production at its Kashipur plant. This addition to the existing product portfolio is in-line with the Company's growth strategy to enhance its product offerings that efficiently leverage the 'Prakash' brand.

The expansion plan in Pipes & Fittings division is in line with the massive budgetary outlay announced in the Union Budget 2021-22 for Jal Jeevan Mission – Rural and Urban.

Flexible Packaging Division

During the quarter, the sales volume grew by 60% (YoY) due to strong demand in the market. In order to address the increased demand, the Company has increased its capacity by commissioning 3rd Printing Machine and is commissioning 4th Printing Machine in the next quarter. Further, the Company remains committed towards improving efficiencies and targeting higher realisation by value added products.

Disclaimer: This release contains forward-looking statements based on the currently held beliefs and assumptions of the management of Prakash Pipes Limited (PPL), which are expressed in good faith and, in their opinion, reasonable. Forward looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance, or industry results, to differ materially from the results or performance implied by such forward-looking statements. Given these risks, uncertainties and other factors, recipients of this document are cautioned not to place undue reliance on these forward-looking statements.

