

February 14, 2023

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 Reports for the three months and nine months ended December 31, 2022.

We enclose herewith the following documents:

The unaudited standalone and consolidated financial results of the Company for the three months and nine months ended December 31, 2022, along with the Limited Review Reports thereon issued by M/s. C N K & Associates LLP, Chartered Accountants, Statutory Auditors of the Company.

The Board Meeting commenced today at 18:30 hours (IST) and concluded at 19:30 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: As above





PRIMA PLASTICS LIMITED

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

CIN : LZ5206DDI993PLC001470 investor@primoplastics.com www.primoplastics.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE THREE MONTHS AND NINE MONTHS ENDED DECEMBER 31, 2022

(₹ Lakhs)

Sr. No.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31-12-22	30-09-22	31-12-21	31-12-22	31-12-21	31-03-22
		Unaudited			Unaudited		Audited
1	Income From Operations						
	(a) Revenue from Operations	4,312.24	3,607.87	3,396.70	10,190.54	7,768.33	11,070.30
	(b) Other Income	22.83	12.79	10.90	49.54	38.23	52.22
	Total Income	4,335.07	3,620.66	3,407.60	10,240.08	7,806.56	11,122.52
2	Expenditure						
	(a) Cost of Materials Consumed	2,973.08	2,296.83	2,316.38	6,852.90	5,121.83	7,273.81
	(b) Purchases of Stock in Trade	9.24	12.32	5.95	25.52	22.02	30.56
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	(379.90)	(104.74)	(33.91)	(582.87)	(68.31)	38.24
	(d) Employee Benefits Expense	402.06	403.21	300.92	1,166.53	970.23	1,268.17
	(e) Finance Costs	114.37	109.05	69.87	304.61	137.21	216.76
	(f) Depreciation and Amortisation Expense	116.72	111.82	82.66	329.20	248.24	331.81
	(g) Other Expenses	860.11	668.40	629.37	2,026.90	1,524.12	2,130.90
	Total Expenses	4,095.68	3,496.89	3,371.24	10,122.79	7,955.34	11,290.25
3	Profit/(Loss) before exceptional item and tax (1-2)	239.39	123.77	36.36	117.29	(148.78)	(167.73)
4	Exceptional Item	-	-	-	-	-	-
5	Profit/(Loss) before tax (3+4)	239.39	123.77	36.36	117.29	(148.78)	(167.73)
6	- Tax Expenses	84.22	(72.57)	14.11	20.27	(8.09)	4.07
	- Tax adjustment of earlier years	-	0.90	-	0.90	-	-
7	Net Profit/(Loss) for the period (5-6)	155.17	195.44	22.25	96.12	(140.69)	(171.80)
8	Other Comprehensive Income						
	- Items that will not be reclassified to profit or loss	-	-	-	-	-	24.53
	- Income Tax relating to the Items that will not be reclassified to profit or loss.	-	-	-	-	-	(6.82)
	Other Comprehensive Income/(Loss) for the period	-	-	-	-	-	17.71
9	Total Comprehensive Income for the period (7+8)	155.17	195.44	22.25	96.12	(140.69)	(154.09)
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						5,604.21
12	Earnings per share (of ₹10/- each)*						
	(a) Basic (In ₹)	1.41	1.78	0.20	0.87	(1.28)	(1.56)
	(b) Diluted (In ₹)	1.41	1.78	0.20	0.87	(1.28)	(1.56)

* Not annualised for three and nine months ended Dec 31, 2022, Sept 30, 2022 and Dec 31, 2021.





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, 2022

(₹ Lakhs)

Sr. No.	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31-12-22	30-09-22	31-12-21	31-12-22	31-12-21	31-03-22
		Unaudited			Unaudited		Audited
1	Income From Operations						
	(a) Revenue from Operations	5,688.81	4,770.64	4,395.05	13,733.26	10,172.61	14,760.24
	(b) Other Income	15.02	15.80	-	35.80	13.16	21.10
	Total Income	5,703.83	4,786.44	4,395.05	13,769.06	10,185.77	14,781.34
2	Expenditure						
	(a) Cost of Materials Consumed	3,840.86	2,966.81	2,859.50	9,033.23	6,550.37	9,509.98
	(b) Purchases of Stock in Trade	9.24	12.32	5.95	25.52	22.02	30.56
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade	(446.23)	(69.37)	42.83	(617.33)	(109.01)	(41.06)
	(d) Employee Benefits Expense	495.17	474.18	367.64	1,408.60	1,164.76	1,542.88
	(e) Finance Costs	123.45	115.88	75.66	323.73	153.22	237.59
	(f) Depreciation and Amortisation Expense	195.14	138.55	135.38	467.38	405.38	530.36
	(g) Other Expenses	1,007.91	817.84	734.79	2,436.52	1,836.62	2,657.20
	Total Expenses	5,225.54	4,456.21	4,221.75	13,077.65	10,023.36	14,467.51
3	Profit/(Loss) before exceptional item, Share in Profit of Joint Venture and tax (1-2)	478.29	330.23	173.30	691.41	162.41	313.83
4	Exceptional Item	-	-	-	-	-	-
5	Share in Profit of Joint Venture (net of tax) (Refer Note 3)	207.07	117.37	163.69	486.60	627.85	736.46
6	Profit/(Loss) before tax (3+4+5)	685.36	447.60	336.99	1,178.01	790.26	1,050.29
7	- Tax Expenses	147.58	(26.87)	50.47	158.19	77.58	148.25
	- Tax adjustment of earlier years	-	0.90	-	0.90	-	1.39
8	Net Profit/(Loss) for the period (6-7)	537.78	473.57	286.52	1,018.92	712.68	900.65
	Profit/ (Loss) attributable to Non Controlling Interest	17.55	16.08	10.05	43.62	22.55	33.59
	Profit / (Loss) attributable to the Owners of the parent	520.23	457.49	276.47	975.30	690.13	867.06
9	Other Comprehensive Income						
	- Items that will not be reclassified to profit or loss	-	-	-	-	-	24.53
	- Income Tax relating to the Items that will not be reclassified to profit or loss.	-	-	-	-	-	(6.82)
	- Items that will be reclassified to profit or loss - FCTR	27.80	30.83	4.88	95.54	10.49	38.25
	Other Comprehensive Income/(Loss) for the period	27.80	30.83	4.88	95.54	10.49	55.96
	- Other Comprehensive Income/ (Loss) attributable to Non-Controlling Interest	2.78	3.08	0.49	9.55	1.05	3.82
	- Other Comprehensive Income/ (Loss) attributable to Owners of the Parent	25.02	27.75	4.39	85.99	9.44	52.14
10	Total Comprehensive Income for the period (8+9)	565.58	504.40	291.40	1,114.46	723.17	956.61
	Total Comprehensive Income/ (Loss) attributable to Non-Controlling Interest	20.33	19.16	10.54	53.17	23.60	37.41
	Total Comprehensive Income/ (Loss) attributable to Owners of the Parent	545.25	485.24	280.86	1,061.29	699.57	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
12	Other Equity						10,825.75
13	Earnings per share (of ₹ 10/- each)*						
	(a) Basic (In ₹)	4.73	4.16	2.51	8.87	6.27	7.88
	(b) Diluted (In ₹)	4.73	4.16	2.51	8.87	6.27	7.88

* Not annualised for three and nine months ended Dec 31, 2022, Sept 30, 2022 and Dec 31, 2021.





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 February 14, 2023.
- 2 The Company's and Group's business activity falls within a single operating segment i.e. "Plastic products"
- 3 The difference between the reporting date of the Company and its Joint Venture is 3 months, hence, the consolidated financial results includes the share of Net Profit of Prima Deelite Plastics s.a.r.l., Joint Venture, for the three months and six months ended September 30, 2022
- 4 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.

Bhaskar M. Parekh

Chairman

DIN : 00166520



Place : Mumbai

Date : February 14, 2023



Independent Auditor's Review Report on the Quarterly and Year to Date 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 31st December, 2022 and year to date from 1st April, 2022 to 31st December, 2022 (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 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 31st December, 2021 and year to date result for the period 1st April, 2021 to 31st December, 2021 and audit of annual standalone financial results for the year ended 31st March, 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/ opinion, as the case may be, 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: 23106533BGXNFD6237



Place: Mumbai

Date: 14th February, 2023

Independent Auditor's Review Report on the Quarterly and Year to Date 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 31st December, 2022 and year to date from 1st April, 2022 to 31st December, 2022 (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 No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 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 Matter:
 - a. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial results, reflect total revenues of Rs. 1,378.13 lakhs and Rs. 3,557.64 lakhs and total net profit after tax of Rs. 175.54 lakhs



and Rs. 436.20 lakhs for the quarter ended 31st December, 2022 and for year to date from 1st April, 2022 to 31st December, 2022 respectively, 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 30th September, 2022 and year to date result for the period 1st April, 2022 to 30th September, 2022, accordingly the Statement includes the Group's share of net profit after tax of Rs. 207.07 lakhs and Rs. 486.60 lakhs for the quarter ended 31st December, 2022 and for year to date from 1st April, 2022 to 31st December, 2022 respectively, 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, in so far as it relates to the balances and affairs of this joint venture is based on the converted financial statements prepared 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 31st December, 2021 and year to date result for the period 1st April, 2021 to 31st December, 2021 and audit of annual consolidated financial results for the year ended 31st March, 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/opinion, as the case may be, 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: 23106533BGXNFE6003



Place: Mumbai

Date: 14th February, 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

