



# 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/ Q1/2023-24

8<sup>th</sup> August, 2023

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 / Madam,

We would like to inform you that the Board of Directors of the Company in its meeting held on 8<sup>th</sup> August, 2023 has approved the following:

### 1. Financial Results :

The Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2023 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 for the quarter ended 30<sup>th</sup> June, 2023 and key business highlights (enclosed);

### 3. Reconstitution of Audit Committee in the below mentioned manner :

#### **Audit Committee :**

<b>Name of Committee Members</b>	<b>Position in Committee</b>	<b>Category</b>
Mrs. Parveen Gupta	Chairperson	Independent Director
Dr. S. L. Keswani	Member	Independent Director
Dr. Satish Chander Gosain	Member	Independent Director
Shri Vikram Agarwal	Member	Non-executive Director

The Board Meeting commenced at 11.30 A.M. and concluded at 12.45 P.M.



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This information is pursuant to Regulation 33, 52 & 30 of the SEBI (LODR), Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,  
For **Prakash Pipes Limited**

**Jagdish Chandra**  
**Company Secretary**

Encls : as above





# Prakash Pipes Limited

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

Corporate Office : SRIVAN, Bijwasan, New Delhi - 110061

(CIN:L25209PB2017PLC046660)

Website:www.prakashplastics.in

## Statement of Unaudited Financial Results for the quarter ended 30th June, 2023

(₹ in lakhs)

S.No.	Particulars	Quarter Ended		Year Ended	
		30.06.23	31.03.23	30.06.22	31.03.23
		Unaudited	Audited	Unaudited	Audited
1	<b>Revenue from operations</b>				
	Sales/Income from operations	17,556	15,587	19,198	70,921
	<b>Total Revenue from operations</b>	<b>17,556</b>	<b>15,587</b>	<b>19,198</b>	<b>70,921</b>
2	Other Income	118	40	1,766	2,161
3	<b>Total Income (1+2)</b>	<b>17,674</b>	<b>15,627</b>	<b>20,964</b>	<b>73,082</b>
4	<b>Expenses</b>				
	a)Cost of material consumed	12,430	11,406	13,975	52,565
	b)Changes in inventories of finished goods and work-in-progress	181	(135)	895	664
	c)Employee benefit expense	829	805	723	3,107
	d)Finance costs	36	38	57	311
	e)Depreciation and amortisation expense	235	212	326	1,218
	f)Other expenses	1,797	1,626	1,428	6,269
	<b>Total Expenses</b>	<b>15,508</b>	<b>13,952</b>	<b>17,404</b>	<b>64,134</b>
5	<b>Profit before Exceptional Items and Tax(3-4)</b>	<b>2,166</b>	<b>1,675</b>	<b>3,560</b>	<b>8,948</b>
6	Exceptional Items	-	2,504	-	2,504
	Less:Transfer from General Reserve	-	(2504)	-	(2504)
7	<b>Profit before Tax(5+6)</b>	<b>2,166</b>	<b>1,675</b>	<b>3,560</b>	<b>8,948</b>
8	Tax expenses				
	-Current Tax	555	(344)	1,064	1,910
	-Deferred Tax	(236)	43	(1)	(91)
	Total Tax Expense	319	(301)	1063	1819
9	<b>Net Profit (7-8)</b>	<b>1,847</b>	<b>1,976</b>	<b>2,497</b>	<b>7,129</b>
10	<b>Other Comprehensive Income</b>				
	a)Items that will not be reclassified to Profit or loss				
	-Remeasurement of defined benefit plans	(3)	9	(7)	(12)
	-Income tax relating to items that will not be reclassified to Profit or Loss	1	(3)	2	4
		(2)	6	(5)	(8)
11	<b>Total Comprehensive Income for the period(9+10)</b>	<b>1,845</b>	<b>1,982</b>	<b>2,492</b>	<b>7,121</b>
12	Paid up Equity Share Capital (Face Value ₹10 per Share)	2,392	2,392	2,392	2,392
13	Other Equity	-	-	-	25,469
14	<b>Earning Per Share ( Face Value of ₹ 10 each)</b>				
	(a)Basic ₹	7.72	8.27	10.44	29.81
	(b)Diluted ₹	7.72	9.02	10.08	29.81
	(figures for the quarter ended not annualised)				



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Website: www.prakashplastics.in

## Unaudited Segment Information for the quarter ended 30th June, 2023

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.23	31.03.23	30.06.22	31.03.23
		Unaudited	Audited	Unaudited	Audited
1	<b>Segment Revenue</b>				
	a) PVC Pipe and Fittings	11,462	9,697	11,771	42,257
	b) Flexible Packaging	6,094	5,890	7,427	28,664
	<b>Total Revenue from operations</b>	<b>17,556</b>	<b>15,587</b>	<b>19,198</b>	<b>70,921</b>
2	<b>Segment Results</b>				
	Profit before tax and interest from each segment				
	a) PVC Pipe and Fittings	2,020	1,572	3,527	8,732
	b) Flexible Packaging	209	169	113	624
	c) Unallocated	(27)	(28)	(23)	(97)
	<b>Total</b>	<b>2,202</b>	<b>1,713</b>	<b>3,617</b>	<b>9,259</b>
	Less: Financial Costs	36	38	57	311
	Exceptional Items	-	-	-	-
	<b>Total Profit before tax</b>	<b>2,166</b>	<b>1,675</b>	<b>3,560</b>	<b>8,948</b>
3	<b>Segment Assets</b>				
	a) PVC Pipe and Fittings	22,272	20,605	17,934	20,605
	b) Flexible Packaging	14,763	13,428	16,848	13,428
	c) Unallocated	873	520	1,309	520
	<b>Total</b>	<b>37,908</b>	<b>34,553</b>	<b>36,091</b>	<b>34,553</b>
	<b>Segment Liabilities</b>				
	a) PVC Pipe and Fittings	3,077	2,682	2,579	2,682
	b) Flexible Packaging	3,049	1,558	3,901	1,558
	c) Unallocated	2,076	2,453	3,588	2,453
	<b>Total</b>	<b>8,202</b>	<b>6,693</b>	<b>10,068</b>	<b>6,693</b>



Notes:

1. The above Unaudited Financial Results (the statement) for the quarter ended 30<sup>th</sup> June,2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 8<sup>th</sup> August, 2023. 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. Other income for the year ended 31<sup>st</sup> March,2023 and quarter ended 30<sup>th</sup> June, 2022 included Profit of Rs.1603 lakhs from sale of some Assets .
4. The figures for the quarter ended 31<sup>st</sup> March,2023 are the balancing figures between audited figures in respect of the full financial year ended 31<sup>st</sup> March,2023 and unaudited year to date published figures up to the third quarter ended 31<sup>st</sup> December,2022 .
5. Previous period's figures have been regrouped / reclassified, wherever considered necessary to make them comparable.

**By order of the Board**

Place: New Delhi  
Date: 8<sup>th</sup> August,2023

**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 the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to

### The Board of Directors 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 ended June 30, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation 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 (ICAI). 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 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 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

**For CHATURVEDI & CO.**

Chartered Accountant

Firm Registration No. 302137E

New Delhi  
August 08, 2023



**PANKAJ CHATURVEDI**

Partner

ICAI Membership No. 091239

UDIN- 23091239BGWETG2542

Other Offices: \* Kolkata \* Mumbai \* Chennai \* Kanpur

**PRESS RELEASE****Date: 8<sup>th</sup> August, 2023****PRAKASH PIPES LIMITED****FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE, 2023**

During the quarter, the Company achieved Net Sales of Rs. 176 Crores and EBITDA of Rs. 24 Crores. Profit after Tax for the quarter was Rs. 18 Crores resulting in EPS of Rs. 7.70. The operating margin for the quarter increased from 11% to 13% on YoY basis owing to higher sales volumes and operational efficiencies.

**PVC Pipes & Fittings Division**

During the quarter, the division achieved quarterly sales volume of 11,499 MT registering growth of 30% on YoY basis. The overall economic recovery witnessed in both the rural and the urban segments led to a strong demand which consequently translated to significant volume growth in the pipes and fittings segment.

The division continues to focus on value added products like fittings and water storage tanks which have higher margins and shall also enhance our presence in the market going forward. Further, the various pro-growth measures undertaken by the Government, especially in the rural, infrastructure and agricultural space shall also lead to higher demand and consumption for PVC products in the ensuing quarters.

**Flexible Packaging Division**

Despite slow volume offtake by the user industry, the division managed to achieve sales volume of 3022 MT during the quarter. The division is increasing its export business by strengthening its distribution reach in newer international markets. The division continues to focus on development of new applications and value engineering to provide best products with customized solutions to its customers.

*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.*

