



PREMIER PIPES LTD.

STEEL PIPES & TUBES | TUBULAR POLES | SCAFFOLDING | HIGHWAY GUARDRAILS | SOLAR STRUCTURES | HOLLOW SECTIONS
CABLE TRAYS | GALVANISED STRUCTURES | TELECOM TOWERS | HIGH MAST POLES

CIN: L22219UP1975PLC004105

REGD. OFFICE: Som Biz-ness Xquare, 4th Floor, 1, The Mall, Kanpur- 208001, U.P (India), T: +91-7522002351/58, Telefax: +91-512-2360560

14th September, 2017

To,
The Department of Corporate Service
Bombay Stock Exchange Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 513291

Sub.: Unaudited Financial Results for the Quarter ended 30th June, 2017

Dear Sir/Ma'am,

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, please find enclosed herewith the Un-audited Financial Results as per Indian Accounting Standards (IndAS) along with Limited Review Report for the Quarter ended 30th June, 2017.

Kindly take the above information on your record.

Yours truly,

For Premier Pipes Limited

Diksha
(Diksha Khandelwal)

Company Secretary and Compliance Officer

PAN: DHDPK4604M

Encl. A/a

JAIPUR OFFICE: 916-917, 7th Floor, Anchor Mall, Ajmer Road, Jaipur- 302006, Rajasthan (India), T: +91-141-4910596, 4910594, F: +91-141-4053450

LUCKNOW OFFICE: Room No. 10 - 11, 1st Floor, Unnao Arcade, 5 G.B Marg, Latotche Road, Lucknow - 226004 (U.P)

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017			
(Rupees in Lacs)			
S. No.	Particulars	Quarter ended	
		June 30, 2017	June 30, 2016
		Unaudited	Unaudited (Refer Note 4)
1.	Revenue from operations	2330.18	618.17
2.	Other income (net)	0.03	0.00
3.	Total Income (1+2)	2330.21	618.17
4.	Expenses		
	a) Cost of Material Consumed	2251.59	724.45
	b) Purchase of Stock in Trade	2.94	0.00
	c) Changes in Inventories of Finished Goods, WIP & Stock –In-Trade	(125.88)	(196.78)
	d) Employee benefits expenses	49.21	15.76
	e) Finance Costs	21.78	23.13
	f) Depreciation and amortization expenses	12.50	7.50
	g) Other expenses	16.51	34.68
	Total Expenses	2228.65	608.74
5.	Profit before Exceptional items & tax (3-4)	101.56	9.43
6.	Exceptional Items	67.19	0.00
7.	Profit before tax (5-6)	34.37	9.43
8.	Tax Expense		
	a) Current Tax	6.87	2.91
	b) Deferred Tax	1.56	1.98
	c) Tax adjustments of earlier years	0.00	(0.06)
	Total tax expense	8.43	4.83
9.	Net profit for the period (7-8)	25.94	4.60
10.	Other comprehensive income, net of income tax		
	a) i) items that will not be reclassified to profit or loss	0.00	0.00
	ii) income tax relating to items that will not be reclassified to profit or loss	0.00	0.00
	a) i) items that will be reclassified to profit or loss	0.00	0.00
	ii) income tax relating to items that will be reclassified to profit or loss	0.00	0.00
	Total other comprehensive Income, net of income tax	0.00	0.00
11.	Total comprehensive Income for the period (9+10)	25.94	4.60
12.	Paid-up equity share capital : (Face value Rs. 10 each)	355.00	355.00
13.	Earnings per share (of Rs. 10 each) (not annualised)		
	a) Basic: (in Rs.)	0.73	0.13
	b) Diluted: (in Rs.)	0.73	0.13

Notes:

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on September 14th, 2017.
- 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 recognized accounting practices and policies to the extent applicable. Beginning April 1st, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1st, 2016.

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3. The company is engaged only in one business segment i.e. "Manufacturing of iron & steel (Black & G.I.) tubes and PVC Pipes" and therefore, has only one reportable segment in accordance with IND AS 108 "Operating Segments".
4. The Ind AS compliant financial results, pertaining to period ended June 30th, 2016 has not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
5. The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31st, 2017 as the same is not mandatory as per SEBI's circular dated July 5th, 2016.
6. Previous period's figures have been re-grouped/re-classified where ever necessary.
7. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	(Rupees in Lacs) Corresponding 3 months ended in the previous year June 30 th , 2016 (Refer Note 4)
Net profit/loss) as per Previous GAAP (Indian GAAP)	4.60
Ind AS adjustments: Add/(Less)	
Actuarial (gain)/Loss on employee defined benefit funds recognized in Other Comprehensive Income	0.00
Tax impact on Ind AS adjustments	0.00
Other comprehensive income, net of income tax	0.00
Total comprehensive income for the period	4.60

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5th, 2016 on account of implementation of Ind-AS by listed companies.

For and behalf of Board of Directors
PREMIER PIPES LIMITED

(Ajay Kumar Jain)

Managing Director

DIN: 00493685

Date: 14.09.2017

Place: Kanpur

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Amit Goyal & Co.

CHARTERED ACCOUNTANTS

A-8, II Floor, Ganpati Enclave,
Ajmer Road, JAIPUR - 302 006

Tel.No. : 2225036, 2225065

Fax : 0141-2223211

E-mail : amitgoyalnco@yahoo.com

Date.....

**Limited Review Report to
The Board of Directors
Premier Pipes Limited
Som Biz-Ness Xqure,
4th Floor, 1- The Mall,
Kanpur- 208001**

1. We have reviewed the unaudited financial results of Premier Pipes Limited (the "Company") for the quarter ended June 30, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for Quarter ended June 30, 2017' together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2016, which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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.
3. 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 Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.





Amit Goyal & Co.

CHARTERED ACCOUNTANTS

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E-mail : amitgoyalnco@yahoo.com

Date.....

5. We draw attention to the following matters:

- a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2016. As set out in Note 7 to the Statement, these figures have been furnished by the Management.
- c. The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 26, 2017, expressed an unmodified opinion on those financial statements.

Our conclusion is not qualified in respect of these matters.

For Amit Goyal & Co.,
Chartered Accountants
FRN 003778C


Charan Gupta
Partner
M.No. 074450



Place : Jaipur
Dated : 14.09.2017