



# PRIMUSS PIPES & TUBES LTD.

(Formerly Premier Pipes Ltd.)

STEEL PIPES & TUBES | TUBULAR POLES | SCAFFOLDING | HIGHWAY GUARDRAILS | SOLAR STRUCTURES | HOLLOW SECTIONS  
CABLES TRAYS | GALVANISED STRUCTURES | TELECOM TOWERS | HIGH MAST POLES  
CIN : L22219UP1975PLC004105 | GSTIN : 09AAACQ0251E1ZV  
REGD. OFFICE : B/225-A, 2nd Floor, Arya Nagar, Kanpur-208002  
T: 0512-2531909, 0512-2531809

November 21, 2019

To,  
The Department of Corporate Services  
The Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai- 400001.

Scrip Code: 513291

Sub: Submission of Unaudited Financial Results of the Company for the Quarter and Half Year Ended September 30, 2019.

Dear Sir,

Please find enclosed herewith copy of the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2019 as approved by the Board of Directors of the Company at its Meeting held today which was adjourned on November 14, 2019 for want of quorum (Intimated to BSE on the same date) along with a copy of the Limited Review Report given by the Statutory Auditors of the Company.

Thanking You  
For PRIMUSS PIPES & TUBES LTD.

  
(Vaibhav Shukla)  
Company Secretary





# 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

Limited Review Report to  
The Board of Directors of  
Primuss Pipes and Tubes Limited  
(Formerly Premier Pipes Limited)  
8/225-A, 2nd Floor,  
Arya Nagar, Kanpur- 208002

Date.....

1. We have reviewed the unaudited financial results of Primuss Pipes and Tubes Limited (Formerly Premier Pipes Limited), (the "Company") for the Half year ended September 30, 2019 which are included in the accompanying 'Statement of Unaudited Financial Results for Half year ended September 30, 2019' 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. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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 and subject to the notes contained in the statement, 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.

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

Charan Gupta  
Partner

M.No. 074450

UDIN - 19074450AAAACD8852

Place : Kanpur

Dated : 21.11.2019



PRIMUSS PIPES & TUBES LIMITED  
(Formerly Premier Pipes Limited)  
CIN: L22219UP1975PLC004105

Regd. Off :- S/225-A, 2ND FLOOR, ARYA NAGAR, KANPUR- 208002

PH: 0512-2531909, 0512-2531909

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Part I						
Particulars	Quarter Ended On			Half Year Ended On		(Rupees in Lacs)
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	Year Ended On
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
Revenue from operations	455.75	1,532.22	3,637.93	1,987.97	7,310.56	14,258.99
Other income	1.62	1.58	6.84	3.20	11.41	44.70
Total Income	457.37	1,533.80	3,644.77	1,991.17	7,321.97	14,303.69
2 Expenses						
(a) Cost of material consumed	387.67	977.09	3,360.82	1,364.76	7,075.96	11,997.87
(b) purchases of stock-in-trade	12.99	81.40	0.00	-	-	743.19
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	94.20	123.67	41.59	29.67	362.16	35.42
(d) Excise Duty on Sale of Goods	-	-	0.00	-	-	-
(e) Employee benefit expense	58.58	67.67	86.48	126.25	161.21	385.43
(f) Finance costs	64.74	83.46	66.63	148.20	117.30	244.16
(g) Depreciation, depletion and amortisation expense	15.00	15.25	13.25	30.25	26.00	64.32
(h) Other Expenses	9.60	169.49	114.87	179.09	229.79	761.32
Total Expenses	454.38	1,516.23	3,602.41	1,878.22	7,249.10	14,160.87
3 Total profit before exceptional items and tax	2.99	15.57	42.36	18.56	72.87	142.82
4 Exceptional items	-	-	0.00	-	-	-
5 Total profit before tax	2.99	15.57	42.36	18.56	72.87	142.82
6 Tax expenses						
Current tax	0.80	4.16	11.91	4.96	20.07	38.16
Deferred tax	-	-	-	0.00	0.00	6.53
7 Total profit (loss) from continuing Operations	2.19	11.40	30.45	13.59	52.80	98.13
8 Profit / (Loss) from Discontinuing Operations	0.00	0.00	0.00	0.00	0.00	0.00
9 Tax from Discontinuing Operations	0.00	0.00	0.00	0.00	0.00	0.00
10 Profit / (Loss) from Discontinuing Operations (8-9)	0.00	0.00	0.00	0.00	0.00	0.00
11 Net Profit / Loss for the period (7+10)	2.19	11.40	30.45	13.59	52.80	98.13
12 Other comprehensive income						
A (i) Items that will not be classified to profit or loss	0.00	0.00	-	0.00	0.00	4.69
(ii) Income Tax Relating to Items that will not be classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	-1.95
B (i) Items that will be classified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income Tax Relating to Items that will be classified to Profit or Loss	0.00	0.00	0.00	-	0.00	0.00
13 Total comprehensive income for the period	2.19	11.40	30.45	13.59	52.80	102.87
14 Details of Equity share capital						
Paid-up equity share capital	355.00	355.00	355.00	355.00	355.00	355.00
Face value of equity share capital	5.00	5.00	5.00	5.00	5.00	5.00
15 Other Equity						956.87
16 Earning per share ( For Continuing Operations)						
Basic EPS	0.03	0.16	0.43	0.19	0.74	1.45
Diluted EPS	0.03	0.16	0.43	0.19	0.74	1.45
Earning per share ( For Discontinuing Operations)						
Basic EPS	0	0.00	0	0	0	0
Diluted EPS	0	0.00	0	0	0	0
Earning per share ( For Continuing & Discontinuing Operations)						
Basic EPS	0.03	0.16	0.43	0.19	0.74	1.45
Diluted EPS	0.03	0.16	0.43	0.19	0.74	1.45
EPS for the respective Quarters is not annualized.						
NOTES						
1 The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting initially held on 14th November, 2019, adjourned on that date and reconvened on 21 November 2019.						
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 recognized accounting practices and policies to the extent applicable.						
3 The company is engaged only in one business segment i.e. "Manufacturing of iron & steel (Black & G.I.) tubes" and therefore, has only one reportable segment in accordance with IND AS 108 "Operating Segments".						
4 The manufacturing facilities of the company were under major maintenance and upgradation and thus the production and sales during this quarter is lower in comparison to the same quarter in the previous financial year. The Manufacturing facilities will take some more time to be fully operational.						
5 There are no separate reportable segments.						
Date: 21.11.2019						
Place: Kanpur						



## Standalone Statement of Assets and Liabilities

Rs. In Lacs

PARTICULARS	30-Sep-19	31-Mar-19
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property Plant and Equipment	701.57	731.82
Financial Assets		
Investments	1.00	1.00
Securities Deposited	144.38	117.11
Other Non Current Assets	-	17.48
Deferred Tax Assets	8.61	8.61
	<u>855.56</u>	<u>876.02</u>
<b>Current Assets</b>		
Inventories	1,559.31	1,588.98
Financial Assets		
Trade Receivables	1,032.25	1,139.61
Loans & Advances		-
Deposites	178.84	13.28
Cash and Cash Equivalent	24.68	169.71
Other Current Assets	1,573.63	1,619.31
	<u>4,368.71</u>	<u>4,530.89</u>
<b>Total Assets</b>	<u><b>5,224.27</b></u>	<u><b>5,406.91</b></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	355.00	355.00
Other Equity		
Share Premium	88.75	88.75
Retained Earning	889.76	876.17
<b>Equity Attributable to equity holders of the Parent</b>	<u><b>1,333.51</b></u>	<u><b>1,319.92</b></u>
<b>Non Current Liabilities</b>		
Financial Liabilities		
Borrowings	854.74	615.64
Deferred Tax Liabilities (Net)	26.55	35.03
Other Non - Current Liabilities		
	<u>881.29</u>	<u>650.67</u>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	1,855.74	1,997.68
Trade Payables	843.75	947.44
Other Payables	140.29	19.43
Liability for Current Tax (Net)	4.96	38.16
Other Current Liabilities	164.73	433.61
	<u>3,009.47</u>	<u>3,436.32</u>
<b>Total Liabilities</b>	<u><b>3,890.76</b></u>	<u><b>4,086.99</b></u>
<b>Total Equity &amp; Liabilities</b>	<u><b>5,224.27</b></u>	<u><b>5,406.91</b></u>

For PRIMISS PIPES &amp; TUBES LIMITED



(Ajay Kumar Jain)  
Managing Director  
DIN: 00493685

Date: 21.11.2019

Place: Kanpur

**PRIMUSS PIPES & TUBES LIMITED**

**UN-AUDITED STENDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED  
SEPTEMBER 30, 2019**

Particulars	Half Year Ended 30.09.2019	Year Ended 31.03.2019
<b>(A) Cash Flows From Operating Activities</b>		
1. Profit / (Loss) Before Tax	18.56	142.82
2. Adjustment for :		
Depreciation and Amortisation Expenses	30.25	64.32
Provision for Income Tax / FBT earlier years	-	-
Interest Income	-	(25.16)
Interest on Borrowings	148.20	244.16
Profit on Sale of Property / Investments	-	-
Re-measurement of defined benefit plans	-	10.64
<b>3. Operating Profit before Working Capital Changes</b>	<b>197.01</b>	<b>436.78</b>
<b>4. Change in Working Capital</b> (Excluding Cash & Bank Balances)		
Increase (-) / Decrease in Trade & Other Receivables	(12.52)	165.83
Increase (-) / Decrease in Inventories	29.67	(19.85)
Increase (-) / Decrease in Loans and advances	-	10.54
Increase / Decrease (-) in Trade payables and Other Current Liabilities	(402.13)	(464.14)
<b>Change in Working Capital</b>	<b>(384.98)</b>	<b>(307.62)</b>
<b>5. Cash Generated from Operations (3+4)</b>	<b>(187.97)</b>	<b>129.16</b>
<b>6. Tax Paid</b>	<b>38.16</b>	<b>31.40</b>
<b>7. Net Cash Flows from Operating Activities</b>	<b>(226.13)</b>	<b>97.76</b>
<b>(B) Cash Flows from Investing Activities</b>		
Proceeds from sale of Property, Plant and equipment / Transfer of Assets	-	-
Purchase of Property, Plant and Equipments	-	(54.69)
Non Current Assets	(9.79)	36.94
Interest Received	-	25.16
<b>Net Cash Generated / (Used) in Investing Activities:</b>	<b>(9.79)</b>	<b>7.41</b>
<b>(C) Net Cash flow from Financing Activities</b>		
Issue Share Capital	-	-
Repayment of Term Borrowings	-	-
Proceeds from Other Borrowings	239.10	279.63
Interest Paid	(148.20)	(244.16)
<b>Net Cash Generation / (Used) From Financing Activities</b>	<b>90.90</b>	<b>35.47</b>
<b>(D) Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(145.02)</b>	<b>140.64</b>
<b>(E1) Cash &amp; Cash Equivalents as at the end of the Year</b>	<b>24.68</b>	<b>169.70</b>
<b>(E2) Cash &amp; Cash Equivalents as at the Beginning of the Year</b>	<b>169.70</b>	<b>29.06</b>
<b>Net Change In Cash &amp; Cash Equivalents (E1 + E2)</b>	<b>(145.02)</b>	<b>140.64</b>

**B: The above cash flow statement has been prepared under the indirect method as set**

Date: 21.11.2019  
Place: Kanpur

