

Prakash Pipes Limited

(CIN:L25209PB2017PLC046660)

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

Corporate Office : SRIVAN, Najafgarh-Bijwasan Road, Bijwasan, New Delhi - 110061

Website: www.prakashplastics.in

Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2019

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	Sales/Income from operations	9,320	10,095	8,551	29,880	25,870	34,096
	Total Revenue from operations	9,320	10,095	8,551	29,880	25,870	34,096
2	Other Income	165	54	177	258	262	459
3	Total Income (1+2)	9,485	10,149	8,728	30,138	26,132	34,555
4	Expenses						
	a) Cost of material consumed	6,870	7,906	6,637	23,055	19,919	26,075
	b) Changes in inventories of finished goods and work-in-progress	161	(250)	84	(260)	88	140
	c) Employee benefit expense	497	466	348	1,388	913	1,292
	d) Finance costs	7	5	4	17	12	20
	e) Depreciation and amortisation expense	171	151	118	460	322	472
	f) Other expenses	959	848	787	2,697	2,098	2,729
	Total expenses	8,665	9,126	7,978	27,357	23,352	30,728
5	Profit before Exceptional items and Tax(3-4)	820	1,023	750	2,781	2,780	3,827
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax(5+6)	820	1,023	750	2,781	2,780	3,827
8	Tax expenses						
	-Current Tax	231	287	160	787	594	829
	-Deferred Tax	(154)	65	40	(66)	108	143
	Total Tax expense	77	352	200	721	702	972
9	Net Profit (7-8)	743	671	550	2,060	2,078	2,855
10	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit or loss						
	-Remeasurement of defined benefit plans	(8)	(8)	(7)	(24)	(21)	(27)
	-Income tax relating to items that will not be reclassified to Profit or Loss	3	2	2	7	6	9
		(5)	(6)	(5)	(17)	(15)	(18)
11	Total Comprehensive Income for the period(10+11)	738	665	545	2,043	2,063	2,837
12	Paid up Equity Share Capital (Face Value ₹10 per Share)	2,042	2,042	*2042	2,042	*2042	*2042
13	Earning Per Share (of ₹ 10 each)						
	(a) Basic ₹	3.64	3.29	2.70	10.09	10.18	13.98
	(b) Diluted ₹	3.48	3.14	2.57	9.64	9.72	13.36
	(figures for the quarter/nine months not annualised)						

*Paid up Equity Share Capital including Suspense Account



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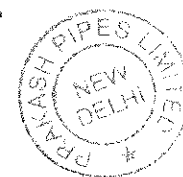
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Website: www.prakashplastics.in

Unaudited Segment Information for the quarter and nine months ended 31st December, 2019

(₹ in lakhs)

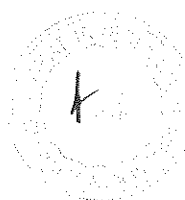
S.No.	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) PVC Pipe and fittings	7,559	8,817	8,167	26,180	25,379	33,296
	b) Flexible Packaging	1,761	1,278	384	3,700	491	800
	Total Revenue from operations	9,320	10,095	8,551	29,880	25,870	34,096
2	Segment Results						
	Profit before tax and interest from each segment						
	a) PVC Pipe and fittings	899	1,126	1,034	3,095	3,236	4,301
	b) Flexible Packaging	(64)	(90)	(273)	(273)	(412)	(406)
	c) Unallocated	(8)	(8)	(7)	(24)	(32)	(48)
	Total	827	1,028	754	2,798	2,792	3,847
	Less: Financial Expenses	7	5	4	17	12	20
	Exceptional Items	-	-	-	-	-	-
	Total Profit before tax	820	1,023	750	2,781	2,780	3,827
3	Segment Assets						
	a) PVC Pipe and fittings	8,595	9,668	7,767	8,595	7,767	9,188
	b) Flexible Packaging	5,935	4,959	2,907	5,935	2,907	2,756
	c) Unallocated	2,182	2,026	2,142	2,182	2,142	2,109
	Total	16,712	16,653	12,816	16,712	12,816	14,053
	Segment Liabilities						
	a) PVC Pipe and fittings	1,788	2,079	1,518	1,788	1,518	1,791
	b) Flexible Packaging	1,151	664	303	1,151	303	246
	c) Unallocated	1,109	1,984	855	1,109	855	1,100
	Total	4,048	4,727	2,676	4,048	2,676	3,137



Notes

1. The above results were reviewed and recommended by the Audit Committee and approved subsequently by the Board of Directors at their respective meetings held on 12th February, 2020.
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. Pursuant to the Scheme of Arrangement (the Scheme) between Prakash Industries Limited ("PIL") and the Prakash Pipes Limited ("PPL"), the PVC pipe undertaking had been demerged from PIL w. e. f 01st April, 2018 in the previous year. The management has exercised necessary due diligence to ensure that financial results for the quarter/nine months ended 31st December, 2018 provide a true and fair view of its affairs and the figures have not been subjected to limited review.
4. During the nine months ended 31st December, 2019 the Company has allotted 2,04,18,354 equity shares pursuant to the scheme of arrangement of demerger.
5. Effective 01st April, 2019, the Company has adopted Ind AS 116 "Leases", applied to the lease contract existing on 1st April, 2019 using the modified retrospective method. The effect of this adoption is not material to the profit for the period and earnings per share.
6. Previous period's figures have been regrouped / reclassified, wherever considered necessary to make them comparable.

Place: New Delhi
Date: 12th February, 2020



By order of the Board


Kanha Agarwal
Managing Director

CHATURVEDI & CO.

Chartered Accountants

203 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

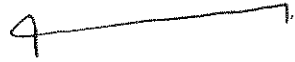
TO THE BOARD OF DIRECTORS OF PRAKASH PIPES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results (the Statement) of Prakash Pipes Limited (the Company) for the quarter and nine months ended December 31, 2019. This 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 these financial statements based on our review.
2. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited 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.
4. The Statement includes the unaudited financial results for the quarter and nine months ended December 31, 2018 which were not subjected to limited Review by us.

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



New Delhi
February 12, 2020


PANKAJ CHATURVEDI
Partner
Membership No. 091239

UDIN- 20091239AAAAAB32621