



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/ Q2/2023-24

9th November, 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 9th November, 2023 has approved the following:

1. Financial Results :

- (i) Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2023 (**enclosed**)
- (ii) Statement of Assets and Liabilities and Cash Flow as at 30th September, 2023 (**enclosed**)
- (iii) Limited Review Report on the Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2023 (**enclosed**)

2. Press release on the financial results for the Quarter and Half Year ended 30th September, 2023 and key business highlights (**enclosed**);

3. Appointment of Mrs. Purnima Gupta as an Additional Director (Non-Executive, Independent Director) with effect from 9th November, 2023. The term of her appointment as an Independent Director will be for a period of 5 (five) years, subject to the approval of members. The said appointment was based upon the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company.

We also confirm that Mrs. Purnima Gupta is not debarred from holding the office of Independent Director pursuant to any SEBI order or any other authority.

The details required under regulation 30 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as Annexure.

4. Re-appointment of Dr. Satish Chander Gosain and Mrs. Parveen Gupta as Independent Director for a second term of 5 (Five) consecutive years with effect from 16th March, 2024 to 15th March, 2029. The said re-appointment was based upon the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company.

We also confirm that Dr. Satish Chander Gosain and Mrs. Parveen Gupta are not debarred from holding the office of Independent Director pursuant to any SEBI order or any other authority.

The details required under regulation 30 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as Annexure.



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

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5. Reconstitution of Audit Committee in the below mentioned manner :

Name of Committee Members	Position in Committee	Category
Mrs. Parveen Gupta	Chairperson	Independent Director
Dr. Satish Chander Gosain	Member	Independent Director
Mrs. Purnima Gupta	Member	Independent Director
Mr. Vikram Agarwal	Member	Non-executive Director

6. Reconstitution of Nomination and Remuneration Committee in the below mentioned manner :

Name of Committee Members	Position in Committee	Category
Mrs. Parveen Gupta	Chairperson	Independent Director
Dr. Satish Chander Gosain	Member	Independent Director
Mrs. Purnima Gupta	Member	Independent Director

7. Reconstitution of Stakeholders Relationship Committee in the below mentioned manner :

Name of Committee Members	Position in Committee	Category
Mrs. Parveen Gupta	Chairperson	Independent Director
Mrs. Purnima Gupta	Member	Independent Director
Mr. Vikarm Agarwal	Member	Non-executive Director

8. Reconstitution of Corporate Social Responsibility Committee in the below mentioned manner :

Name of Committee Members	Position in Committee	Category
Mr. Vikram Agarwal	Chairperson	Non-executive Director
Mrs. Purnima Gupta	Member	Independent Director
Dr. Satish Chander Gosain	Member	Independent Director

The Board Meeting commenced at 11.30 A.M. and concluded at 12.15 P.M.

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

Annexure

Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to appointment of Mrs. Purnima Gupta as Additional Director (Non-executive, Independent) of the Company and Re-Appointment of Dr. Satish Chander Gosain and Mrs. Parveen Gupta as Independent Director of the Company:

A. Details of Mrs. Purnima Gupta

S. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. Appointment	Due to sudden demise of Dr. Satram Lokumal Keswani, Independent Director of the Company on 14-08-2023.
2.	Date of Appointment and terms of appointment	Mrs. Purnima Gupta has been proposed to be appointed as an Additional Director (Non-executive, Independent) w.e.f. 9 th November, 2023 to hold office as an Independent Director, for a term of 5 years subject to the approval of the members of the Company.
3.	Brief Profile	Mrs. Purnima Gupta is an advocate and Senior Assistant Professor. She has wide experience in Family Law, Women and Law, ADR, Business Laws and Environmental Law etc.
4.	Disclosure of relationships between Directors	Not related to any other Director or Key Managerial Personnel.



B. Details of Dr. Satish Chander Gosain

S. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change	The present term of Dr. Satish Chander Gosain, Independent Director will end on 15 th March, 2024. He has been re-appointed for a further term of 5 (Five) consecutive years.
2.	Date of Appointment and terms of appointment	Dr. Satish Chander Gosain has been re-appointed as Independent Director at the meeting of Board of Directors of the Company held on 9 th November, 2023. The term of re-appointment is from 16 th March, 2024 to 15 th March, 2029 subject to approval of members of the Company.
3.	Brief Profile	Dr. Satish Chander Gosain is associated with the Company since 2019 and has more than forty five years of experience in Medical, Administrative and Social Service Sector.
4.	Disclosure of relationships between Directors	Not related to any other Director or Key Managerial Personnel.



C. Details of Mrs. Parveen Gupta

S. No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change	The present term of Mrs. Parveen Gupta, Independent Director will end on 15 th March, 2024. She has been re-appointed for a further term of 5 (Five) consecutive years.
2.	Date of Appointment and terms of appointment	Mrs. Parveen Gupta has been re-appointed as Independent Director at the meeting of Board of Directors of the Company held on 9 th November, 2023. The term of re-appointment is from 16 th March, 2024 to 15 th March, 2029 subject to approval of members of the Company.
3.	Brief Profile	Mrs. Parveen Gupta is associated with the Company since 2019. She is Chartered Accountant and has wide experience in Finance & Accounts.
4.	Disclosure of relationships between Directors	Not related to any other Director or Key Managerial Personnel.





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Statement of Unaudited Financial Results for the quarter/half year ended 30th September, 2023

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	Sales/Income from operations	17,086	17,556	18,945	34,642	38,143	
	Total Revenue from operations	17,086	17,556	18,945	34,642	38,143	
2	Other Income	544	118	215	662	1,981	
3	Total Income (1+2)	17,630	17,674	19,160	35,304	40,124	
4	Expenses						
	a)Cost of material consumed	12,274	12,430	14,976	24,704	28,951	
	b)Changes in inventories of finished goods and work-in-progress	(142)	181	(564)	39	331	
	c)Employee benefit expense	885	829	796	1,714	1,519	
	d)Finance costs	32	36	102	68	159	
	e)Depreciation and amortisation expense	242	235	337	477	663	
	f)Other expenses	1,657	1,797	1,566	3,454	2,994	
	Total Expenses	14,948	15,508	17,213	30,456	34,617	
5	Profit before Exceptional Items and Tax(3-4)	2,682	2,166	1,947	4,848	5,507	
6	Exceptional Items	-	-	-	-	-	
	Less:Transfer from General Reserve	-	-	-	-	-	
7	Profit before Tax(5+6)	2,682	2,166	1,947	4,848	5,507	
8	Tax expenses						
	-Current Tax	556	555	764	1,111	1,828	
	-Deferred Tax	(141)	(236)	(130)	(377)	(131)	
	Total Tax Expense	415	319	634	734	1697	
9	Net Profit (7-8)	2,267	1,847	1,313	4,114	3,810	
10	Other Comprehensive Income						
	a)Items that will not be reclassified to Profit or loss						
	-Remeasurement of defined benefit plans	(4)	(3)	(7)	(7)	(14)	
	-Income tax relating to items that will not be reclassified to Profit or Loss	1	1	3	2	5	
		(3)	(2)	(4)	(5)	(9)	
11	Total Comprehensive Income for the period(9+10)	2,264	1,845	1,309	4,109	3,801	
12	Paid up Equity Share Capital (Face Value ₹10 per Share)	2,392	2,392	2,392	2,392	2,392	
13	Other Equity	-	-	-	-	-	
14	Earning Per Share (Face Value of ₹ 10 each)						
	(a)Basic ₹	9.48	7.72	5.49	17.20	15.93	
	(b)Diluted ₹	9.48	7.72	5.29	17.20	15.37	
	(figures for the quarter/half ended not annualised)						





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Unaudited Segment Information for the quarter/year ended 30th September, 2023

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.23	30.06.23	30.09.22	30.09.23	30.09.22	31.03.23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) PVC Pipe and Fittings	10,176	11,462	10,821	21,638	22,592	42,257
	b) Flexible Packaging	6,910	6,094	8,124	13,004	15,551	28,664
	Total Revenue from operations	17,086	17,556	18,945	34,642	38,143	70,921
2	Segment Results						
	Profit before tax and interest from each segment						
	a) PVC Pipe and Fittings	2,511	2,020	1,910	4,531	5,437	8,732
	b) Flexible Packaging	230	209	162	439	275	624
	c) Unallocated	(27)	(27)	(23)	(54)	(46)	(97)
	Total	2,714	2,202	2,049	4,916	5,666	9,259
	Less: Financial Costs	32	36	102	68	159	311
	Exceptional Items	-	-	-	-	-	-
	Total Profit before tax	2,682	2,166	1,947	4,848	5,507	8,948
3	Segment Assets						
	a) PVC Pipe and Fittings	22,230	22,272	19,371	22,230	19,371	20,605
	b) Flexible Packaging	13,883	14,763	17,055	13,883	17,055	13,428
	c) Unallocated	4,285	873	1,360	4,285	1,360	520
	Total	40,398	37,908	37,786	40,398	37,786	34,553
	Segment Liabilities						
	a) PVC Pipe and Fittings	4,343	3,077	3,067	4,343	3,067	2,682
	b) Flexible Packaging	1,562	3,049	3,302	1,562	3,302	1,558
	c) Unallocated	2,810	2,076	4,372	2,810	4,372	2,453
	Total	8,715	8,202	10,741	8,715	10,741	6,693





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Statement of Assets and Liabilities

(₹ in lakhs)

PARTICULARS	As at Unaudited Sept 30, 2023	As at Audited March 31, 2023
ASSETS		
Non Current Assets		
(a) Property, Plant and Equipment	6,996	6,757
(b) Capital Work-in-progress	421	477
(c) Financial Assets		
(i) Other Financial Assets	2,622	605
(d) Other Non Current Assets	58	116
(e) Deferred Tax Assets (Net)	899	519
Total Non-current Assets	10,996	8,474
Current Assets		
(a) Inventories	5,648	4,914
(b) Financial Assets		
(i) Investments	3,386	-
(ii) Trade Receivable	7,961	7,524
(iii) Cash and Cash Equivalents	10,481	9,069
(iv) Bank Balance	237	3,034
(v) Other Financial Assets	3	5
(c) Other Current Assets	1,686	1,533
Total Current Assets	29,402	26,079
TOTAL ASSETS	40,398	34,553
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,392	2,392
(b) Other Equity	29,291	25,469
Total Equity	31,683	27,861
LIABILITIES		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	39	26
(ii) Other Financial Liabilities	6	2
(b) Provisions	407	373
Total Non-Current Liabilities	452	401
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,767	932
(ii) Trade Payables		
(a) total outstanding dues of micro and small enterprises	261	412
(b) total outstanding dues other than (ii) (a) above	2,125	2,070
(iii) Other Financial Liabilities	788	609
(b) Other current Liabilities	186	305
(c) Provisions	249	228
(d) Current tax Liabilities (Net)	1,887	1,735
Total Current Liabilities	8,263	6,291
TOTAL EQUITY AND LIABILITIES	40,398	34,553





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Statement of Cash Flow for the half year ended 30th September, 2023

(₹ in lakhs)

PARTICULARS	For the half year ended 30th Sept, 2023 Unaudited		For the half year ended 30th Sept, 2022 Unaudited	
A. Cash Flow From Operating Activities :				
Profit before tax		4,848		5,507
Adjustments for				
Provision for employee benefit	53		46	
(Profit) Loss on sale of fixed assets	-		(1,603)	
(Profit) Loss on sale of Investment	(532)		-	
Allowance for doubtful debts and advances	-		54	
Depreciation expenses	477		663	
Interest & Other Income	(82)		(303)	
Financial Costs	68	(16)	159	(984)
Operating Profit before working Capital changes		4,832		4,523
Adjustments for				
Trade receivables	(437)		(1,283)	
Other financial assets	781		(969)	
Other current assets	(152)		(2,178)	
Inventories	(734)		862	
Trade payable and other financial liabilities	(203)		1,751	
Increase in Other current liabilities	(146)	(891)	53	(1,764)
Cash from operating activities		3,941		2,759
Direct Taxes Paid (Net of refund)		(996)		(37)
Net Cash from operating activities		2,945		2,722
B. Cash Flow From Investing Activities:				
Sale Proceeds of fixed assets		-		1,812
Purchases of Current Investment		(2,854)		-
Payment for Property, Plant and Equipment		(579)		(271)
Interest received		83		303
Net cash used in investing activities		(3,350)		1,844
C. Cash Flow From Financing Activities :				
Proceeds from borrowings (Net of Repayment)		1,848		579
Interest paid		(31)		(30)
Net Cash from financing activities		1,817		549
Net Changes in Cash & Cash equivalents (A+B+C)		1,412		5,115
Opening balance of Cash & Cash equivalents		9,069		3,212
Closing balance of Cash & Cash equivalents		10,481		8,327



Notes:

1. The above Unaudited Financial Results (the statement) for the quarter ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 9th November, 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. The figures for the quarter ended 30th September, 2023 are the balancing figures between figures in respect of the unaudited year to date published figures up to the second quarter ended 30th September, 2023 and quarter ended 30th June, 2023 .
4. Previous period's figures have been regrouped / reclassified, wherever considered necessary to make them comparable.



Place: New Delhi
Date: 9th November, 2023



By order of the Board


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 and Year to Date 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 and half year ended September 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
November 09, 2023

Rajesh Kumar Agarwal
RAJESH KUMAR AGARWAL

Partner

ICAI Membership No. 058769

UDIN- 23058769B0W1HI08651

PRESS RELEASE**Date: 9th November, 2023****PRAKASH PIPES LIMITED****FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30th SEPTEMBER, 2023**

During the quarter, the Company achieved Net Sales of Rs. 171 Crores. Profit after Tax increased to Rs. 23 Crores against Rs. 13 Crores in the corresponding quarter of the last financial year registering growth of 73%. The Earning Per Share (basic) for the quarter also increased to Rs. 9.48 against Rs. 5.49 in the corresponding quarter of the last financial year registering growth of 73%.

During the half year ended 30th September, 2023, the Company achieved Net Sales of Rs. 346 Crores. Profit after Tax increased to Rs. 41 Crores against Rs. 38 Crores in the corresponding period of the last financial year.

PVC Pipes & Fittings Division

During the half year ended 30th September, 2023, the division achieved sales volume of 21,753 MT registering growth of 14% over the corresponding period of the last financial year on account of robust demand for PVC pipes and fittings.

The division continues to be committed to increase the range of value-added products in its product portfolio. Further, the growing expansion on infrastructure investment, housing and irrigation sector shall continue to be the driving force for PVC products in the ensuing quarters.

Flexible Packaging Division

During the half year ended 30th September, 2023, the division registered sales volume of 6,143 MT owing to strong demand and wider customer base. The Division continues to utilize its capacities optimally and work on value added products. The division has added prestigious customers, both domestic and international and is working on expanding certain capacities to meet their customized demand.



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.