



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/Q1/2020-21

31st August, 2020

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

Listing Department
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400001

Company Symbol : PPL

Company Code : 542684

Sub.: Outcome of Board Meeting

Dear Sir,

We would like to inform you that the Board of Directors of the Company in its meeting held on 31st August, 2020 have approved the following:

1. Financial Results :

The Unaudited Financial Results for the quarter ended 30th June, 2020 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 quarter ended 30th June, 2020 and key business highlights. Copy of the said press release is also enclosed

The Board Meeting commenced at 12.30 P.M. and concluded at 01.40 P.M.

This information is pursuant to Regulation 33, 52, & 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

This is for your information and record.

Thanking you,

Yours faithfully,
For Prakash Pipes Limited


Sonu Sharma
Company Secretary

Encls : as above



Prakash Pipes Limited

(CIN:L25209PB2017PLC046660)

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

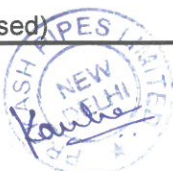
Corporate Office : SRIVAN, Najafgarh-Bijwasan Road, Bijwasan, New Delhi - 110061

Website: www.prakashplastics.in

Statement of Unaudited Financial Results for the quarter ended 30th June, 2020

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Year Ended
		30.06.20	31.03.20	30.06.19	31.03.20
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations				
	Sales/Income from operations	8,839	8,634	10,465	38,514
	Total Revenue from operations	8,839	8,634	10,465	38,514
2	Other Income	29	149	39	407
3	Total Income (1+2)	8,868	8,783	10,504	38,921
4	Expenses				
	a) Cost of material consumed	5,918	6,951	8,279	30,006
	b) Changes in inventories of finished goods and work-in-progress	563	(466)	(171)	(726)
	c) Employee benefit expense	465	504	425	1,892
	d) Finance costs	40	148	5	165
	e) Depreciation and amortisation expense	187	189	138	649
	f) Other expenses	658	808	890	3,505
	Total Expenses	7,831	8,134	9,566	35,491
5	Profit before Exceptional Items and Tax(3-4)	1,037	649	938	3,430
6	Exceptional Items	-	-	-	
7	Profit before Tax(5+6)	1,037	649	938	3,430
8	Tax expenses				
	-Current Tax	314	207	269	994
	-Deferred Tax	(6)	27	23	(39)
	Total Tax Expense	308	234	292	955
9	Net Profit (7-8)	729	415	646	2,475
10	Other Comprehensive Income				
	a) Items that will not be reclassified to Profit or loss				
	-Remeasurement of defined benefit plans	1	22	(8)	(2)
	-Income tax relating to items that will not be reclassified to Profit or Loss	(1)	(6)	2	1
		-	16	(6)	(1)
11	Total Comprehensive Income for the period(9+10)	729	431	640	2,474
12	Paid up Equity Share Capital (Face Value ₹10 per Share)	2,042	2,042	2,042	2,042
13	Earning Per Share (Face Value of ₹ 10 each)				
	(a) Basic ₹	3.57	2.03	3.16	12.12
	(b) Diluted ₹	3.41	1.94	3.02	11.58
	(figures for the quarter not annualised)				



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Unaudited Segment Information for the quarter ended 30th June, 2020

(₹ in lakhs)

S.No.	Particulars	Quarter ended			Year ended
		30.06.20	31.03.20	30.06.19	31.03.20
		Unaudited	Audited	Unaudited	Audited
1	Segment Revenue				
	a) PVC Pipe and Fittings	6,404	6,916	9,804	33,096
	b) Flexible Packaging	2,435	1,718	661	5,418
	Total Revenue from operations	8,839	8,634	10,465	38,514
2	Segment Results				
	Profit before tax and interest from each segment				
	a) PVC Pipe and Fittings	1,051	801	1,070	3,896
	b) Flexible Packaging	15	(26)	(119)	(299)
	c) Unallocated	11	22	(8)	(2)
	Total	1,077	797	943	3,595
	Less: Financial Costs	40	148	5	165
	Exceptional Items	-	-	-	-
	Total Profit before tax	1,037	649	938	3,430
3	Segment Assets				
	a) PVC Pipe and Fittings	9,060	9,277	9,660	9,277
	b) Flexible Packaging	8,248	6,313	3,692	6,313
	c) Unallocated	2,304	2,287	2,089	2,287
	Total	19,612	17,877	15,441	17,877
	Segment Liabilities				
	a) PVC Pipe and Fittings	2,082	2,213	2,099	2,213
	b) Flexible Packaging	1,825	1,100	404	1,100
	c) Unallocated	1,712	1,330	1,381	1,330
	Total	5,619	4,643	3,884	4,643



Notes

1. The above unaudited financial results for the quarter ended 30th June,2020 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 31st August, 2020. The Statutory Auditors have reviewed these financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. [SEBI](LODR).
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 Company has considered the possible impact of COVID-19 in preparation of these financial results. The COVID-19 outbreak has caused significant disturbances and slowdown of economic activity and Company had to suspended its operations across all the plants from end of March, 2020 to the third week of April,2020, which has impacted current quarter operations of the Company. The Company has taken into all possible measures across all plants for safety of the all workforce. The Company has evaluated the all possible effects of likely adverse impact on the operation and financial position of the Company of COVID-19 out break and does not seem any Uncertainty in meeting the financial obligations over the foreseeable future. The impact of this pandemic may be different as estimated as at the date of approval of these financial results and Company will monitor any material changed to future economic conditions, if ,pandemic situation persist in near future.
4. The figures for the quarter ended 31st March,2020 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2020 and unaudited year to date published figures up to the third quarter ended 31st December,2019.
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: 31st August, 2020




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) Regulation 2015, as amended

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 ended June 30, 2020 attached herewith, being submitted by the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 Dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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, read with Circular is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. 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. 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.
4. Based on our review conducted as above, except for the effect of our observation stated in para 3 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.

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



PANKAJ CHATURVEDI
Partner
Membership No. 091239

UDIN 20091239AAAAAP3462

New Delhi

August 31, 2020



Date: 31st August, 2020**PRAKASH PIPES LIMITED****FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020**

During the quarter ended 30th June 2020, the Company has achieved Net Sales of Rs.88.39 crores. The EBITDA, at Rs.12.64 crores, grew by 16.92% as compared to corresponding quarter of last year. The Net Profit stood at Rs.7.29 crores, higher by 13.90% as compared to corresponding quarter of last year. The operating profit increased on account of better sales realization, cost control measures and turnaround of flexible packaging division.

The COVID-19 pandemic has caused significant disturbances and slowdown of economic activity. The Company had to suspend its operations in both divisions during March – April 2020. With regulatory approvals in place, operations were gradually restarted by third week of April.

Outlook:

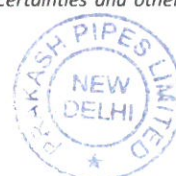
Despite the challenging economic environment due to the COVID-19 pandemic, the Company is currently operating its manufacturing capacities at near optimum utilization levels as demand is robust from essential sectors such as agriculture & infrastructure for PVC pipes & fittings, and FMCG & pharmaceuticals for flexible packaging, which is expected to further improve in coming quarters.

The Company's expansion in its high margin and high growth range of PVC fittings is under implementation.

Looking at the growth prospects in the packaging industry, the Company is doubling its flexible packaging capacity in the current financial year.

The expansions are being funded entirely through internal accruals.

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.

A handwritten signature in blue ink, appearing to be the initials "A" or "G".