



PRIME INDUSTRIES LIMITED

CIN : L15490PB1992PLC012662

Regd. Office : Master Chamber, SCO -19,

Feroze Gandhi Market, Ludhiana- 141 001, Punjab

Tel. : 0161- 3911500, 3013411, 412

E-mail : prime_indust@yahoo.com

Website : www.primeindustrieslimited.com

26th December, 2017

To,
The Secretary
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai

Sub: Statement of Un-Audited Financial Results for the quarter and half year ended 30th September, 2017 pursuant to Regulation 33(3) read with Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015.

Dear Sir / Madam,

With reference to your e-mail dated 21st December, 2017, please find enclosed herewith Statement of Un-Audited Financial Results for the quarter and half year ended 30th September, 2017 pursuant to Regulation 33(3) read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, drawn in terms of Ind-AS.

Kindly take the above on record.

Thanking you,
For Prime Industries Limited

Sharon Arora
Company Secretary

encl.: as above

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Statement of Un-Audited Financial Results for the Quarter and Half Year Ended 30.09.2017.

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous	Year to Date figures for current period	Year to Date figures for previous year period ended	Rs. In millions Previous year ended
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Un-Audited	Un-audited	Un-Audited	Un-Audited	Un-Audited	Audited
1 Revenue from operations						
2 Other Income	2.14	3.50	1.83	5.64	3.23	4.37
3 Total Income	-	-	-	-	-	-
4 Expenses	2.14	3.50	1.83	5.64	3.23	4.37
(a) Cost of Materials consumed						
(b) Purchase of stock-in-trade						
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						
(d) Employee benefits expense						
(e) Finance Cost	0.23	0.25	0.20	0.48	0.33	0.83
(f) Depreciation and amortisation expense	2.25	1.18	0.80	3.43	1.54	1.95
(g) Other expenses		0.01	0.01	0.01	0.02	0.02
Total Expenses	0.14	1.14	0.15	1.28	0.47	1.50
5 Profit / (Loss) before exceptional items and tax (3-4)	2.62	2.58	1.16	5.20	2.36	4.30
	-0.48	0.92	0.67	0.44	0.87	0.07
6 Exceptional items						
7 Profit / (Loss) before tax (5-6)						
8 Tax expense	-0.48	0.92	0.67	0.44	0.87	0.07
9 Net Profit / (Loss) for the period (11 +/- 12)	-0.19	0.28	0.28	0.09	0.28	0.01
10 Other Comprehensive Income	-0.29	0.64	0.39	0.35	0.59	0.06
A (i) Items that will not be reclassified to profit or loss	10.66	7.28	-0.68	17.94	-2.70	-5.70
(ii) Income tax relating to items that will not be reclassified to profit or loss						
B (i) Items that will be reclassified to profit or loss						
Income tax relating to items that will be reclassified to profit or loss						
11 Total Comprehensive Income for the period	10.37	7.92	-0.29	18.29	-2.11	-5.64
12 Paid-up equity share capital (Face Value of the Share shall be indicated)	78.63	78.63	78.63	78.63	78.63	78.63
13 Other Equity						
14 Earnings Per Share (of Rs. 10/- each) (not annualised):						(19.04)
(a) Basic						
(b) Diluted	-0.04	-0.08	0.05	0.04	0.07	0.02
	-0.04	-0.08	0.05	0.04	0.07	0.02

Notes:

- The above Un-Audited Financial Results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on November 14, 2017.
- The financial results for the quarter and half year ended September 30, 2017 have been prepared in accordance with the Companies (Indian Accounting Standards) rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013. Accordingly, the figures for the quarter and half year ended September 30, 2016 have been restated as per the IND AS to make them comparable with the figures of the current quarter. The Statutory Auditors of the Company have carried out "Limited review" of the financial results for the quarter ended and half year ended September 30, 2017 as per Regulation 33 of SEBI (LODR), Regulations, 2015. The IND AS complaint corresponding figures for the quarter/half year ended September 30, 2016 and for the year ended 31st March, 2017 have not been subjected to review. However the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair value of its affairs.
- The Auditors of the Company have carried out a Limited Review of the above un-audited financial results.
- No investor complaints were received during the quarter. No complaints were pending either at the beginning or at the end of the quarter.
- The reconciliation between financial results as previously reported under previous GAAP and Ind AS for the quarter ended 30.09.2016.

Description	Amt (in millions)
Net Profit/(Loss) after tax as per previous GAAP	
Other Comprehensive Income (Net tax Impact)	0.39
Changes in Fair value of investment in Equity instruments	-0.68
Total Comprehensive Income after tax as per IND AS	-0.29



6 Reconciliation between financial results as previously reported under previous GAAP and Ind AS for the half year ended 30.09.2016.

Description	Amt (in millions)
Net Profit/(Loss) after tax as per previous GAAP	0.59
Other Comprehensive Income (Net tax Impact)	
Changes in Fair value of investment in Equity instruments	-2.7
Total Comprehensive Income after tax as per IND AS	-2.11

For Prime Industries Limited



(R. K. Singhania)
 Managing Director
 DIN - 00077540

Place: Ludhiana
 Date: 14.11.2017

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Statement of Assets and Liabilities as at 30th September, 2017.

Rs. In Millions		
Particulars	As at (Half Year ended) (30/09/2017)	As at (Previous year ended) (31/03/2017)
ASSETS		
1. Non-current assets		
(A) Property, Plant and Equipment	0.04	0.05
(B) Capital work-in-progress	-	-
(C) Investment Property	30.65	33.48
(D) Goodwill	-	-
(E) Other Intangible Assets	-	-
(F) Intangible Assets under development	-	-
(G) Biological Assets other than bearer plants	-	-
(H) Financial Assest		
(i) Investments	43.39	80.63
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(I) Deferred tax assets (net)	0.03	0.03
(J) Other non-current assets	0.41	0.41
2. Current Assets		
(A) Inventories	11.55	11.55
(B) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Cash and cash equivalents	0.02	1.71
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	176.34	71.35
(vi) Others (to be specified)	-	-
(C) Current Tax Assets (Net)	-	-
(D) Other current Assets	2.26	2.16
Total Assets	264.69	201.37
EQUITY AND LIABILITIES		
1. Equity		
(A) Equity Share Capital	78.63	78.63
(B) Other Equity	1.99	-19.04
2 Liabilities		
(I) Non-Current Liabilities		
(A) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(B) Provisions	-	-
(C) Deferred tax Liabilities	-	-
(D) Other non-current Liabilities	-	-
(II) Current Liabilities		
(A) Financial Liabilities		
(i) Borrowings	159.99	114.5
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(B) Other Current Liabilities	24.08	27.28
(C) Provisions	-	-
(D) Current Tax Liabilities	-	-
Total Equity and Liabilities	264.69	201.37

