



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/ Q3/2022-23

14th February, 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 14th February, 2023 has approved the following:

1. Financial Results :

The Unaudited Financial Results for the quarter and nine months ended 31st December, 2022 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 for the quarter ended 31st December, 2022 and key business highlights (enclosed);
3. Appointment of Shri Jagdish Chandra as Company Secretary of the Company with immediate effect designated as Company Secretary & Compliance Officer of the Company.

The Board Meeting commenced at 12.00 Noon and concluded at 12.40 P.M.

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

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

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



Prakash Pipes Limited

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Website: www.prakashplastics.in

Statement of Unaudited Financial Results for the quarter/nine months ended 31st December, 2022

(₹ in lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.22	30.09.22	31.12.21	31.12.22	31.12.21	31.03.22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations						
	Sales/Income from operations	17,191	18,945	14,264	55,334	44,199	61,675
	Total Revenue from operations	17,191	18,945	14,264	55,334	44,199	61,675
2	Other Income	140	215	76	2,121	277	308
3	Total Income (1+2)	17,331	19,160	14,340	57,455	44,476	61,983
4	Expenses						
	a) Cost of material consumed	12,208	14,976	10,563	41,159	33,597	47,739
	b) Changes in inventories of finished goods and work-in-progress	468	(564)	140	799	(144)	(908)
	c) Employee benefit expense	783	796	638	2,302	1,947	2,642
	d) Finance costs	114	102	84	273	164	242
	e) Depreciation and amortisation expense	2,343	2,337	2,281	11,005	8,805	11,092
	f) Other expenses	1,649	1,566	1,059	4,643	3,268	4,463
	Total Expenses	15,565	17,213	12,768	50,182	39,635	55,270
5	Profit before Exceptional Items and Tax(3-4)	1,766	1,947	1,572	7,273	4,841	6,713
6	Exceptional Items	-	-	-	-	-	-
7	Profit before Tax(5+6)	1,766	1,947	1,572	7,273	4,841	6,713
8	Tax expenses						
	-Current Tax	426	764	474	2,254	1,428	1,846
	-Deferred Tax	(3)	(130)	40	(134)	52	187
	Total Tax Expense	423	634	514	2120	1480	2033
9	Net Profit (7-8)	1,343	1,313	1,058	5,153	3,361	4,680
10	Other Comprehensive Income						
	a) Items that will not be reclassified to Profit or loss						
	-Remeasurement of defined benefit plans	(7)	(7)	(14)	(21)	(42)	(25)
	-Income tax relating to items that will not be reclassified to Profit or Loss	2	3	4	7	12	7
		(5)	(4)	(10)	(14)	(30)	(18)
11	Total Comprehensive Income for the period(9+10)	1,338	1,309	1,048	5,139	3,331	4,662
12	Paid up Equity Share Capital (Face Value ₹10 per Share)	2,392	2,392	2,392	2,392	2,392	2,392
13	Other Equity	-	-	-	-	-	21,139
14	Earning Per Share (Face Value of ₹ 10 each)						
	(a) Basic ₹	5.61	5.49	4.42	21.54	14.05	19.57
	(b) Diluted ₹	5.42	5.29	4.27	20.79	13.56	18.88
	(figures for the quarter/nine months ended not annualised)						





Prakash Pipes Limited

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Unaudited Segment Information for the quarter/nine months ended 31st December, 2022

(₹ in Lakhs)

S.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.22	30.09.22	31.12.21	31.12.22	31.12.21	31.03.22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue						
	a) PVC Pipe and Fittings	9,968	10,821	8,198	32,560	28,934	40,770
	b) Flexible Packaging	7,223	8,124	6,066	22,774	15,265	20,905
	Total Revenue from operations	17,191	18,945	14,264	55,334	44,199	61,675
2	Segment Results						
	Profit before tax and interest from each segment						
	a) PVC Pipe and Fittings	1,723	1,910	1,617	7,160	4,838	6,700
	b) Flexible Packaging	180	162	60	455	228	338
	c) Unallocated	(23)	(23)	(21)	(69)	(61)	(83)
	Total	1,880	2,049	1,656	7,546	5,005	6,955
	Less: Financial Costs	114	102	84	273	164	242
	Exceptional Items	-	-	-	-	-	-
	Total Profit before tax	1,766	1,947	1,572	7,273	4,841	6,713
3	Segment Assets						
	a) PVC Pipe and Fittings	20,105	19,371	13,239	20,105	13,239	14,443
	b) Flexible Packaging	17,238	17,055	15,877	17,238	15,877	13,987
	c) Unallocated	566	1,360	1,861	566	1,861	1,275
	Total	37,909	37,786	30,977	37,909	30,977	29,705
	Segment Liabilities						
	a) PVC Pipe and Fittings	2,781	3,067	1,973	2,781	1,973	2,251
	b) Flexible Packaging	3,893	3,302	3,216	3,893	3,216	1,471
	c) Unallocated	2,851	4,372	3,588	2,851	3,588	2,452
	Total	9,525	10,741	8,777	9,525	8,777	6,174



Notes:

1. The above Unaudited Financial Results for the quarter and nine months ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 14th February, 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. Other income for the nine months ended 31st December, 2022 includes Profit of Rs.1603 lakhs from sale of some Assets during the quarter ended 30th June, 2022.
4. The figures for the quarter ended 31st December, 2022 are the balancing figures between figures in respect of the unaudited year to date published figures up to the third quarter ended 31st December, 2022 and half year ended 30th September, 2022 .
5. Previous period figures have been compared / reclassified, wherever considered necessary to make them comparable.

By order of the Board

Place: New Delhi
Date: 14th February, 2023

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 nine months ended December 31, 2022 ("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

PANKAJ CHATURVEDI

Partner

ICAI Membership No. 091239

UDIN- 23091239BGWETB9226

New Delhi

February 14, 2023



Other Offices: * Kolkata * Mumbai * Chennai * Kanpur

PRAKASH PIPES LIMITED
FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2022
Q3FY2023 vs Q3FY2022 (Rs. in Crores)


During the quarter, the Company achieved Net Sales of Rs. 172 Crores registering growth of 21% over the corresponding quarter of the last financial year. The EBITDA and Profit after Tax also increased to Rs. 22 Crores and Rs. 13 Crores respectively registering growth of 15% and 27% over the corresponding quarter of the last financial year.

PVC Pipes & Fittings Division

During the quarter, the division registered strong sales volume growth over the corresponding quarter of the last financial year. The stability in PVC resin prices supported by underlining demand momentum from real estate, agriculture and infrastructure sectors provided strong growth impetus during the quarter.

Further, the Union Budget 2023-24 continues to maintain government thrust on the real estate, infrastructure and agriculture. The Union Budget 2023-24 allocations of Rs. 700 bn to PM Jal Jeevan Mission and Rs. 790 bn to PM Awas Yojana shall further fuel the demand for the PVC industry.

Flexible Packaging Division

During the quarter, the division registered sales volume growth of 15% over the corresponding quarter of the last financial year on the back of strong demand in the sector and wider customer base. As the division has achieved higher capacity utilisation during the quarter, planning for capacity optimisation, with value added products having better margins, is underway.

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.



Annexure

Disclosure pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to appointment of Shri Jagdish Chandra as Company Secretary designated as Company Secretary and Compliance Officer of the Company:

S.No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Shri Jagdish Chandra has been appointed as Company Secretary designated as Company Secretary and Compliance Officer as Shri Sonu Sharma, Company Secretary and Compliance Officer resigned on 10 th January, 2023
2.	Date of appointment / resignation	14 th February, 2023
3.	Brief Profile (in case of appointment)	Shri Jagdish Chandra is an Associate Member of the Institute of Company Secretaries of India having six years experience in secretarial compliances
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not applicable

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