

13th December, 2017

To,
The Department of Corporate Service
Bombay Stock Exchange Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 513291

Sub.: Unaudited Financial Results for the quarter & half year ended 30th September, 2017

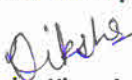
Dear Sir/Ma'am,

Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, please find enclosed herewith the Un-audited Financial Results as per Indian Accounting Standards (IndAS) along with Limited Review Report for the quarter and half year ended 30th September, 2017.

Kindly take the above information on your record.

Yours truly,

For Premier Pipes Limited


(Diksha Khandelwal)
Company Secretary and Compliance Officer
PAN: DHDPK4604M



Encl. A/a

PREMIER PIPES LIMITED

CIN: L22219UP1975PLC004105

Regd. Off :- Som Biz-Ness Xqure, 4th Floor, 1- The Mall, Kanpur- 208001

PH: 0512-2360560 FAX: 0512-2360560

Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2017

(Rupees in Lacs)

Part I							
S.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited			Unaudited		Audited
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
1	Income from operations						
	(a) Net Sales/ Income from Operation (Net of Excise Duty)	2,996.66	2,330.18	616.50	5,326.84	1,234.67	4,230.35
	(b) Other operating Income	1.56	-	-	1.56	-	-
	Total Income from operations (Net)	2,998.22	2,330.18	616.50	5,328.40	1,234.67	4,230.35
2	Expenses						
	(a) Cost of materials consumed	2,755.91	2,251.59	696.41	5,007.50	1,420.86	4,175.05
	(b) Purchases of Stock- in-trade	210.94	2.94	0.45	213.88	0.45	49.97
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(152.85)	(125.88)	(197.97)	(278.73)	(394.75)	(538.43)
	(d) Employee benefits expense	57.17	49.21	18.22	106.38	33.98	111.85
	(e) Depreciation and amortisation expense	12.50	12.50	7.50	25.00	15.00	36.60
	(f) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	20.90	16.51	46.79	37.41	81.47	254.53
	Total expenses	2,904.56	2,206.87	571.40	5,111.43	1,157.01	4,089.57
3	Profit/(Loss) from operations before other income, finance costs and exceptional Items (1-2)	93.66	123.31	45.10	216.97	77.66	140.78
4	Other Income	0.03	0.03	-	0.03	-	38.18
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)	93.66	123.34	45.10	217.00	77.66	178.96
6	Finance costs	20.85	21.78	35.44	42.63	58.57	124.56
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)	72.81	101.56	9.66	174.37	19.09	54.40
8	Exceptional Items	54.95	67.19	-	122.14	-	7.67
9	Profit/(Loss) from ordinary activities before tax (7±8)	17.86	34.37	9.66	52.23	19.09	46.73
10	Tax expense	4.13	6.87	2.98	11.00	5.89	9.23
11	Net Profit/(Loss) from Ordinary Activities after tax (9±10)	13.73	27.50	6.68	41.23	13.20	37.50
12	Extraordinary items (net of tax Rs. expense Lakhs)	-0.48	-	-	(0.48)	-	-
13	Net Profit/(Loss) for the period (11±12)	13.25	27.50	6.68	40.75	13.20	37.50
14	Other comprehensive income, net of income tax	0	0	0	0	0	0
14.1	Items that will not be reclassified to profit or loss	0	0	0	0	0	0
14.2	Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0	0
14.3	Items that will be reclassified to profit or loss	0	0	0	0	0	0
14.4	Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
14.5	Total other comprehensive Income, net of income tax	0	0	0	0	0	0
15	Total comprehensive Income for the period (13+14)	13.25	27.50	6.68	40.75	13.20	37.50
14	Paid-up equity share capital (Face Value Rs. 10/- each)	355.00	355.00	355.00	355.00	355.00	355.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	696.81	696.81	659.30	696.81	659.30	659.31
16	Earnings Per Share (before and after extraordinary items) (of Rs. 10/- each) (not annualised)	3.73	0.77	0.19	1.15	0.37	1.06

Notes:

- The statement has been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 13th December, 2017.
- 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 recognized accounting practices and policies to the extent applicable. Beginning April 1st, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1st, 2016.
- The company is engaged only in one business segment i.e. "Manufacturing of iron & steel (Black & G.I.) tubes and PVC Pipes" and therefore, has only one reportable segment in accordance with IND AS 108 "Operating Segments".
- The Ind AS compliant financial results, pertaining to period ended June 30, 2016 have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- Previous period's figures have been re-grouped/re-classified where ever necessary.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:



(Rupees in Lacs)

Description	Quarter ended 30th September, 2016	Half Year ended 30th September,
Net profit/loss as per Previous GAAP (Indian GAAP)	6.68	13.2
Ind AS adjustments: Add/(Less)		
Actuarial (gain)/Loss on employee defined benefit funds recognized in Other Comprehensive Income	0	0
Tax impact on Ind AS adjustments	0	0
Other comprehensive income, net of income tax	0	0
Total comprehensive income for the period	6.68	13.2

Date: 13.12.2017
Place: Kanpur

For PREMIER PIPES LIMITED


(Ajay Kumar Jain)
Managing Director
DIN: 00493685

PREMIER PIPES LIMITED

CIN: L22219UP1975PLC004105

Regd. Off :- Som Biz-Ness Xgure, 4th Floor, 1- The Mall, Kanpur- 208001

PH: 0512-2360560 FAX: 0512-2360560

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2017

Particulars	As at 30th September, 2017
	Unaudited
ASSETS	
Non-Current Assets	
Property Plant and Equipment	728.76
Financial Assets	
Investments	1.00
Securities Deposited	147.71
Loan	55.99
Other Non Current Assets	-
Deferred Tax Assets	-
	933.46
Current Assets	
Inventories	1646.14
Financial Assets	
Trade Receivables	1042.12
Loans & Advances	2376.51
Cash and Cash Equivalent	144.76
Prepaid Expenses	2.04
Other Current Assets	-
	5211.57
Total Assets	6145.03
EQUITY AND LIABILITIES	
Equity	
Equity Share Capital	355.00
Other Equity	
Share Premium	88.75
Retained Earning	725.31
Equity Attributable to equity holders of the Parent	1169.06
Non Current Liabilities	
Financial Liabilities	
Borrowings	2272.82
Other Financial Liabilities	47.94
Deferred Tax Liabilities (Net)	18.68
Other Non - Current Liabilities	-
	2339.44
Current Liabilities	
Financial Liabilities	
Borrowings	626.35
Trade Payables	1733.06
Other Payables	42.16
Liability for Current Tax (Net)	11.00
Other Current Liabilities	223.96
	2636.53
Total Liabilities	4975.97
Total Equity & Liabilities	6145.03





Amit Goyal & Co.

CHARTERED ACCOUNTANTS

A-8, II Floor, Ganpati Enclave,
Ajmer Road, JAIPUR - 302 006

Tel.No. : 2225036, 2225065

Fax : 0141-2223211

E-mail : amitgoyalnco@yahoo.com

Date.....

**Limited Review Report to
The Board of Directors
Premier Pipes Limited
Som Biz-Ness Xqure,
4th Floor, 1- The Mall,
Kanpur- 208001**

1. We have reviewed the unaudited financial results of Premier Pipes Limited (the "Company") for the quarter and half year ended September 30, 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for Quarter and half year ended September 30, 2017' together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular dated July 5, 2016, which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 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. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 Statement is free of material misstatement.
3. 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, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.





Amit Goyal & Co.

CHARTERED ACCOUNTANTS

A-8, II Floor, Ganpati Enclave,
Ajmer Road, JAIPUR - 302 006

Tel.No. : 2225036, 2225065

Fax : 0141-2223211

E-mail : amitgoyalnco@yahoo.com

Date.....

5. We draw attention to the following matters:

- a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and half year ended on September 30, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and half year ended September 30, 2016. As set out in Note 4 to the Statement, these figures have been furnished by the Management.
- c. The financial statements of the Company for the year ended March 31, 2017 prepared in accordance with Companies (Accounting Standards) Rules, 2006, were audited by another firm of chartered accountants under the Companies Act, 2013 who, vide their report dated May 26, 2017, expressed an unmodified opinion on those financial statements.

Our conclusion is not qualified in respect of these matters.

**For Amit Goyal & Co.,
Chartered Accountants
FRN 003778C**


**Charan Gupta
Partner
M.No. 074450**



Place : Jaipur
Dated : 13.12.2017