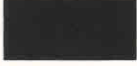




PRIMUSS
"BEYOND STEEL"



PRIMUSS PIPES & TUBES LTD.

(Formerly Premier Pipes Ltd.)

STEEL PIPES & TUBES | TUBULAR POLES | SCAFFOLDING | HIGHWAY GUARDRAILS | SOLAR STRUCTURES | HOLLOW SECTIONS
CABLES TRAYS | GALVANISED STRUCTURES | TELECOM TOWERS | HIGH MAST POLES
CIN : L22219UP1975PLC004105 | GSTIN : 09AAACQ0251E1ZV
REGD. OFFICE : 8/225-A, 2nd Floor, Arya Nagar, Kanpur-208002
T: 0512-2531909, 0512-2531809

February 21, 2020

To,
The Department of Corporate Services
The Bombay Stock Exchange Limited
25th Floor, P.J. Towers,
Dalal Street, Mumbai- 400001.

Scrip Code: 513291

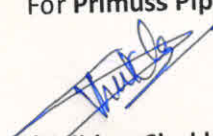
Sub: Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2019.

Dear Sir,

Please find enclosed herewith copy of Unaudited Financial Results of the Company for the Quarter and Nine Months ended on December 31, 2019 as recommended by the Audit Committee and Approved by the Board of Directors of the Company at its adjourned meeting held today which commenced at 3:00 p.m. and concluded at 6:45 P.m.

This is for your information and records.

Thanking You,
For Primuss Pipes & Tubes Limited


(Vaibhav Shukla)
Company Secretary

PRIMUSS PIPES & TUBES LIMITED
(Formerly Premier Pipes Limited)
CIN: L22219UP1975PLC004105

Regd. Off :- 8/225-A, 2ND FLOOR, ARYA NAGAR, KANPUR- 208002
PH: 0512-2531809, 0512-2531909

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Part I	(Rupees in Lacs)					
	Quarter Ended On			Nine Months Ended On		Year Ended On
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	222.29	455.75	3,862.47	2,210.26	11,173.03	14,258.99
Other income	1.37	1.62	3.72	4.57	15.13	44.70
Total income	223.66	457.37	3,866.19	2,214.83	11,188.16	14,303.69
Expenses						
Cost of material consumed	826.55	387.67	3,612.97	2,191.31	10,688.93	11,997.87
purchases of stock-in-trade	-	12.99	0.00	-	-	743.19
Changes in inventories of finished goods, work-in-progress and stock-in-trade	513.52	94.20	134.38	637.58	495.54	35.42
Excise Duty on Sale of Goods	-	-	0.00	-	-	-
Employee benefit expense	55.73	58.58	58.76	181.98	219.97	385.43
Finance costs	68.84	64.74	40.12	217.04	139.42	244.16
Depreciation, depletion and amortisation expense	16.25	15.00	13.40	46.50	39.40	64.32
Other Expenses	6.06	9.60	230.84	185.15	478.63	761.32
Total Expenses	1,486.95	454.38	3,821.71	3,459.56	11,070.81	14,160.87
Total profit before exceptional items and tax	-1263.29	2.99	44.48	-1,244.73	117.35	142.82
Exceptional items	-	-	0.00	-	-	-
Total profit before tax	-1263.29	2.99	44.48	-1244.73	117.35	142.82
Tax expenses						
Current tax	-	0.80	5.26	-	32.33	38.16
Deferred tax	-	-	-	0.00	0.00	6.53
Total profit (loss) from continuing Operations	-1263.29	2.19	39.22	-1244.73	85.02	98.13
Profit / (Loss) from Discontinuing Operations	0.00	0.00	0.00	0.00	0.00	0.00
Tax from Discontinuing Operations	0.00	0.00	0.00	0.00	0.00	0.00
Profit / (Loss) from Discontinuing Operations (8-9)	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit / Loss for the period (7+10)	-1263.29	2.19	39.22	-1244.73	85.02	98.13
Other comprehensive income						
A (i) Items that will not be classified to profit or Loss	0.00	0.00	-	0.00	0.00	6.69
(ii) Income Tax Relating to Items that will not be classified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	-1.95
B (i) Items that will be classified to profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income Tax Relating to Items that will be classified to Profit or Loss	0.00	-	0.00	-	0.00	0.00
Total comprehensive Income for the period	-1263.29	2.19	39.22	-1244.73	85.02	102.87
Details of Equity share capital						
Paid-up equity share capital	355.00	355.00	355.00	355.00	355.00	355.00
Face value of equity share capital	5.00	5.00	5.00	5.00	5.00	5.00
Other Equity						966.87
Earning per share (For Continuing Operations)						
Basic EPS	- 17.79	0.03	0.55	- 17.53	1.20	1.45
Diluted EPS	- 17.79	0.03	0.55	- 17.53	1.20	1.45
Earning per share (For Discontinuing Operations)						
Basic EPS	0	0.00	0	0	0	0
Diluted EPS	0	0.00	0	0	0	0
Earning per share (For Continuing & Discontinuing Operations)						
Basic EPS	- 17.79	0.03	0.55	- 17.53	1.20	1.45
Diluted EPS	- 17.79	0.03	0.55	- 17.53	1.20	1.45

EPS for the respective Quarters is not annualised.

NOTES

The aforesaid financial results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting initially held on 14th February, 2020, adjourned on that date and reconvened on 21 February 2020.

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.

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 manufacturing facilities of the company are closed since May 2019 for major maintenance and upgradation and could not be resumed on account of severe working capital deficit. The closing stocks of Raw Material and Finished Goods have also been written down to estimated reliable value and difference is charged as consumption / changes in inventory for the quarter resulting into substantial operational losses and thus the production and sales during this quarter is lower in comparison to the same quarter in the previous financial year. The Manufacturing facilities will take some more time to be operational.

There are sizable differences in Cash in hand and the turnover reported as per GSTR (1) and GSTR(3b) which are under reconciliation. On account of severe working capital shortage, statutory liabilities of substantial amounts towards GST, TDS, EPF and ESI are also outstanding beyond due dates.

On account of deadlock in the operations, substantial amounts have been stuck in Receivables and Loans and Advances. The company is making efforts for the recovery and provision for the Bad Debts shall be made at the end of the FY 2019-20. Interest on Unsecured Loans also shall be provided at the end of FY 2019-20.

Two applications are filed against the company before the Hon'ble National Company Law Tribunal, Allahabad Bench - One under section 9 of the Insolvency and Bankruptcy Code 2016 by an operational creditor and the other under section 7 by the Financial Creditor (the bank). Both the matters are pending before the Hon'ble Tribunal. The company is making efforts for the settlement of the dues and maintain the Going Concern Status.

There are no separate reportable segments.

Date: 21.02.2020
Place: Kanpur





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

**Limited Review Report to The Board of Directors of
Primuss Pipes and Tubes Limited (Formerly Premier Pipes Limited)**
8/225-A, 2ND FLOOR, ARYA NAGAR, KANPUR- 208002

Date.....

1. We have reviewed the unaudited financial results of Primuss Pipes and Tubes Limited (Formerly Premier Pipes Limited), (the "Company") for the quarter and nine month's period December 31, 2019 which are included in the accompanying Statement of Unaudited Financial Results for Quarter and Nine Months period ended December 31, 2019 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 initiated by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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 and subject to the note No. 1-8, 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. However in view of the ongoing suspended operations, severe working capital shortage, substantial losses reported in the quarter and cases filed against the company in the Hon'ble NCLT have put serious challenges on the Going Concern Status of the company.

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

Charan Gupta
Partner
M.No. 074450
UDIN - 20074450AAAAAD7623



Place : Jaipur
Dated : 21.02.2020