

# 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 : L22219UP 1975PLC004105 | GSTIN : 09AAACQ0251E1ZV

**REGD. OFFICE :** Som Biz-ness Xquare, 4<sup>th</sup> Floor, 1, The Mall, Kanpur-208001, U.P. (India), **T:** +91-7522002351/58, Telefax: +91-512-2360560

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Date: 30<sup>th</sup> May, 2018

To,  
BSE Limited  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai- 400001.

Scrip Code: 513291

Ref: Premier Pipes Limited

Dear Sir/Ma'am,


Please find enclosed herewith the following documents for your records and perusal:

1. Outcome of Meeting of the Board of Directors of the Company held today i.e. 30<sup>th</sup> May, 2018.
2. Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2018.
3. Statement of Assets and Liabilities of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2018.
4. Audit Report as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. A declaration that the Audit Report so provided by the Auditors is "Unmodified".

Thanking You,

For PREMIER PIPES LIMITED

For PREMIER PIPES LTD.

  
(Vaibhav Shukla)

COMPANY SECRETARY  
Company Secretary & Compliance Officer

# PREMIER PIPES LTD.

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To,  
BSE Limited  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai- 400001.

Date: 30<sup>th</sup> May, 2018

Scrip Code: 513291

Sub: Outcome of 2/2018-19 Meeting of the Board of Directors of Premier Pipes Limited held on Wednesday, 30<sup>th</sup> Day of May, 2018.

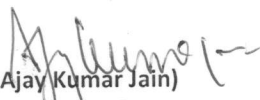
Dear Sir/Ma'am,

This is to inform the Exchange under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that (2/2018-19) Meeting of the Board of Directors of the Company was held on Wednesday, 30<sup>th</sup> day of May, 2018 which commenced at 3:00 p.m. and concluded at 6:30 p.m. The following matters were taken up and decided by the Board:

1. Took note of Resignation of Mr. Satish Kumar Garg, Independent Director from the Board of Directors of the Company.
2. Took note of Resignation of Mr. Balram Narain Bansal, Independent Director from the Board of Directors of the Company.
3. Took note of Resignation of Mr. Himit Jain, Independent Director from the Board of Directors of the Company.
4. Considered and approved the reconstitution of Audit Committee of the Board of Directors of the Company.
5. Considered and approved the reconstitution of Nomination and Remuneration Committee of the Board of Directors of the Company.
6. Considered and approved the reconstitution of Stakeholders Relationship Committee of the Board of Directors of the Company.
7. Considered and approved the reappointment of Mr. Ajay Kumar Jain as Managing Director of the Company for a period of three consecutive years with immediate effect.
8. Considered and approved the Audited Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2018.

Kindly take the above information on your records.

Thanking You'  
For PREMIER PIPES LIMITED

  
(Ajay Kumar Jain)  
Managing Director  
DIN: 00493685

**PREMIER PIPES LIMITED**

CIN: L22219UP1975PLC004105

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

PH: 0512-2360560 FAX: 0512-2360560

**Audited Financial Results for the Quarter and Financial Year Ended 31st March, 2018**

(Rupees in Lacs)

Part I					
Particulars	Quarter Ended On			Year Ended On	
	March 31, 2018	March 31, 2017	December 31, 2017	March 31, 2018	March 31, 2017
	Audited	Audited	Unaudited	Audited	Audited
<b>Income</b>					
Revenue from operations	4,535.46	1,892.68	4,138.44	14,028.30	4,707.31
Other income	45.31	88.90	9.01	55.91	90.67
<b>Total income</b>	<b>4,580.77</b>	<b>1,981.58</b>	<b>4,147.45</b>	<b>14,084.21</b>	<b>4,797.98</b>
<b>Expenses</b>					
Cost of material consumed	3,385.48	1,556.35	3,897.45	12,257.02	4,175.05
purchases of stock-in-trade	11.96	49.52	105.72	331.55	49.97
Changes in inventories of finished goods, work-in-progress and stock-in-trade	540.98	107.37	278.90	16.65	538.43
Excise Duty on Sale of Goods	0.00	222.71	-	27.56	528.63
Employee benefit expense	93.74	64.08	69.03	269.15	124.72
Finance costs	104.23	41.05	60.75	208.19	118.19
Depreciation, depletion and amortisation expense	28.18	11.77	10.00	53.18	36.61
Other Expenses	386.56	134.24	224.56	813.51	263.37
<b>Total Expenses</b>	<b>4,551.12</b>	<b>1,972.34</b>	<b>4,088.61</b>	<b>13,943.50</b>	<b>4,758.10</b>
<b>Total profit before exceptional items and tax</b>	<b>29.65</b>	<b>9.24</b>	<b>58.84</b>	<b>140.71</b>	<b>39.88</b>
Exceptional items	-	-	-	-	-
<b>Total profit before tax</b>	<b>29.65</b>	<b>9.24</b>	<b>58.84</b>	<b>140.71</b>	<b>39.88</b>
<b>Tax expenses</b>					
Current tax	8.70	0.50	11.77	31.47	8.97
Deferred tax	-	-	0.00	7.30	7.93
<b>Total profit (loss) from continuing Operations</b>	<b>20.95</b>	<b>1.81</b>	<b>47.07</b>	<b>101.95</b>	<b>22.98</b>
Profit / (Loss) from Discontinuing Operations	0.00	-	0.00	0.00	0.00
Tax from Discontinuing Operations	0.00	-	0.00	0.00	0.00
Profit / (Loss) from Discontinuing Operations (8-9)	0.00	-	0.00	0.00	0.00
<b>Net Profit / Loss for the period (7+10)</b>	<b>20.95</b>	<b>1.81</b>	<b>47.07</b>	<b>101.95</b>	<b>22.98</b>
Other comprehensive income	-	-	-	-	-
A (i) Items that will not be classified to profit or Loss	1.51	-	0.00	1.51	0.00
(ii) Income Tax Relating to Items that will not be classified to Profit or Loss	0.00	-	0.00	0.00	0.00
B (i) Items that will be classified to profit or Loss	2.08	-	0.00	2.08	0.00
(ii) Income Tax Relating to Items that will be classified to Profit or Loss	0.00	-	-	0.57	0.00
<b>Total comprehensive Income for the period</b>	<b>22.46</b>	<b>1.81</b>	<b>47.07</b>	<b>103.45</b>	<b>22.98</b>
<b>Details of Equity share capital</b>					
Paid-up equity share capital	355.00	355.00	355.00	355.00	355.00
Face value of equity share capital	5.00	10.00	5.00	5.00	10.00
<b>Other Equity</b>				862.24	758.79
<b>Earning per share ( For Continuing Operations)</b>					
Basic EPS	0.32	0.05	0.66	1.46	0.65
Diluted EPS	0.32	0.05	0.66	1.46	0.65
<b>Earning per share ( For Discontinuing Operations)</b>					
Basic EPS	0	0	0	0	0
Diluted EPS	0	0	0	0	0
<b>Earning per share ( For Continuing &amp; Discontinuing Operations)</b>					
Basic EPS	0.32	0.05	0.66	1.46	0.65
Diluted EPS	0.32	0.05	0.66	1.46	0.65
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 held on 30th day of May, 2018.

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 format for above results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated Nov 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.

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 figures for the quarter ended March 31, 2018 and for the corresponding quarter ended March 2017 are the Balancing figures between standalone audited figures in respect of the full financial year and the published year to get standalone figures upto 9 months of the respective financial year ending on March 31.

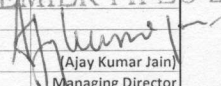
The audited figures for the period ended 31-03-2017 are restated as per Ind AS.

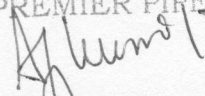
Statement of reconciliation of net profit reported under IND AS and net profit reported under previous Indian GAAP for the quarter and Year ended March 31, 2018 are as under:

For PREMIER PIPES LTD.

*[Signature]*  
Managing Director

Particulars	Year Ended on	Year Ended On
	March 31, 2018	March 31, 2017
Net Profit As per Previous GAAP (Indian GAAP)	113.13	37.50
Changes consequent to IND AS adoption net of deferred tax		
b) Provision for Gratuity of Defined Benefit Plans as per IND AS 19	-11.76	-14.52
Net Profit As per IND AS	101.37	22.98
Other Comprehensive Income		
a) Actuarial Gain on Defined Benefit Plans reclassified to OCI	2.08	0.00
Total Comprehensive Income	103.45	22.98
8 The figures for the previous quarter have been regrouped/reclassified accordingly.		
9 There are no separate reportable segments.		
Date: 30.05.2018		
Place: Kanpur		

For PREMIER PIPES LIMITED  
 For PREMIER PIPES LTD.  
  
 (Ajay Kumar Jain)  
 Managing Director  
 DIN: 00493685  
 Managing Director

For PREMIER PIPES LTD.  
  
 Managing Director

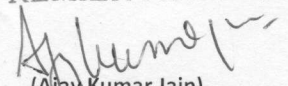


## Standalone Statement of Assets and Liabilities

Rs. In Lacs

PARTICULARS	31-Mar-18	31-Mar-17
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property Plant and Equipment	741.71	570.98
Financial Assets		
Investments	1.00	1.00
Securities Deposited	171.54	132.68
Other Non Current Assets	0.49	0.49
Deferred Tax Assets	8.61	8.61
	923.35	713.75
<b>Current Assets</b>		
Inventories	1,569.13	1,343.68
Financial Assets		
Trade Receivables	1,305.45	929.82
Loans & Advances	10.54	470.80
Deposites	134.97	164.91
Cash and Cash Equivalent	29.06	118.39
Other Current Assets	568.84	23.54
	3,617.99	3,051.12
<b>Total Assets</b>	<b>4,541.34</b>	<b>3,764.88</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	355.00	355.00
Other Equity		
Share Premium	88.75	88.75
Retained Earning	773.49	670.04
<b>Equity Attributable to equity holders of the Parent</b>	<b>1,217.24</b>	<b>1,113.79</b>
<b>Non Current Liabilities</b>		
Financial Liabilities		
Borrowings	989.37	1,234.89
Deferred Tax Liabilities (Net)	26.55	18.68
Other Non - Current Liabilities	1.16	4.22
	1,017.08	1,257.80
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	1,344.32	643.87
Trade Payables	574.12	414.68
Other Payables	40.46	35.27
Liability for Current Tax (Net)	31.47	3.31
Other Current Liabilities	316.64	296.15
	2,307.02	1,393.28
<b>Total Liabilities</b>	<b>3,324.10</b>	<b>2,651.08</b>
<b>Total Equity &amp; Liabilities</b>	<b>4,541.34</b>	<b>3,764.88</b>

For PREMIER PIPES LIMITED  
For PREMIER PIPES LTD.

  
(Ajay Kumar Jain)  
Managing Director  
DIN: 00493685

Date: 30.05.2018  
Place: Kanpur



**Amit Goyal & Co.**  
**CHARTERED ACCOUNTANTS**

A-8, II Floor, Ganpati Enclave  
Ajmer Road, JAIPUR - 302 006  
Tel.No. : 2225036, 2225061  
Fax : 0141-2223211  
E-mail : amitgoyalnco@yahoo.com

Date.....

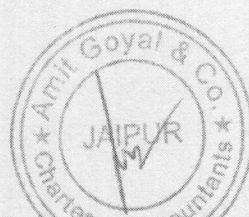
**Auditors Report on Quarterly Financial Results and Year to Date Results of Premier Pipes Limited (the Company) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
**Board of Directors of Premier Pipes Limited**  
**Som Biz-Ness Xquire, 4th Floor, 1- The Mall, Kanpur- 208001**

We have audited the accompanying quarterly financial results of Premier Pipes Limited ('the Company') for the quarter ended March 31, 2018 and the standalone annual financial results for the year ended 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the standalone annual financial statements and reviewed quarterly standalone financial results up to the end of the third quarter which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion. The comparative financial results of the Company for the quarter and year ended 31 March 2017, included in these standalone financial results have been prepared from annual standalone financial statements audited by the predecessor auditor who had audited the standalone financial statements for the relevant period. The report of the predecessor auditor, on the annual financial statements of the Company for year ended 31 March 2017, dated May 26, 2017, expressed an unmodified opinion.







**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.....

**Auditors Report on Quarterly Financial Results and Year to Date Results of Premier Pipes Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

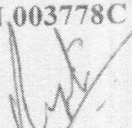
- (i) are presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) (ii) give a true and fair view of net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2018 as well as the year ended 31 March 2018.

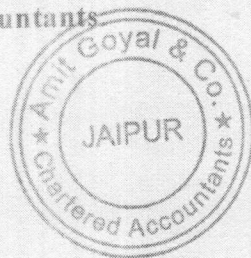
We draw attention to the following matters:

- 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 year ended on December 31, 2017 and accordingly, we do not express any opinion on the results in the Statement for the quarter and year ended March 31, 2017. As set out in Note 5 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 opinion is not modified in respect of these matters.

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

  
Charan Gupta  
Partner  
M.No. 074450



Place : Kanpur  
Dated : May 30, 2018

 **PREMIER<sup>®</sup> PIPES LTD.**

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The Department of Corporate Services  
The Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Fort,  
MUMBAI-400001

30<sup>th</sup> May, 2018

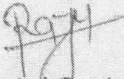
Scrip Code:513291

Sub: Declaration under Regulation 33(3)(d) of SEBI(Listing obligations and Disclosure Requirements) Regulations, 2015 regarding Unmodified Audit Report for the Financial Year Ended 31.03.2018.

DECLARATION

I, Raju Lal Gupta, Chief Financial Officer (CFO) of the Company, hereby declare that the Statutory Auditor of the Company, M/s Amit Goyal & Co. (FRN:003778C) have issued a clear Audit Report with Unmodified opinion on Annual Financial Results for the quarter and financial year ended 31.03.2018.

Yours Faithfully,  
For Premier Pipes Limited



(Raju Lal Gupta)  
Chief Financial Officer