

SEC: 18/2023-24

Date: November 08, 2023

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East), Mumbai – 400 051

BSE Limited

1st Floor, New Trading Ring,
Rotunda Bldg., P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001

Symbol: PYRAMID

Script Code: 543969

Through: NEAPS

Through: BSE Listing Centre

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on November 08, 2023.

In pursuance to regulation 30 & 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”) read with Schedule III to the said regulation, kindly note that the Board of Directors of the Company at their Meeting held on Wednesday, November 08, 2023, has inter-alia approved:

1. Un-audited financial results of the Company for the quarter and six months ended September 30, 2023 along with Limited Review Report thereon.

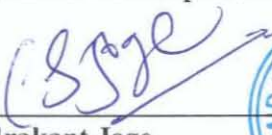
The meeting was commenced at 12.00 noon and concluded at 1.00 P.M.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Pyramid Technoplast Limited


Chandrakant Joge
Company Secretary



PYRAMID TECHNOPLAST LIMITED

(Formerly - Pyramid Technoplast Pvt. Ltd.)

CIN : U28129MH1997PLC112723

Regd. Office : Office No. 2, 2nd Floor, Shah Trade Centre, Rani Sati Marg, Near W. E. Highway, Malad (E), Mumbai - 400097. INDIA

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yashbarrels@pyramidtechnoplast.com

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https://pyramidtechnoplast.com / info@pyramidtechnoplast.com							
Statement of Un-Audited Standalone Financial Results for the Quarter and Six Month ended September 30, 2023							
Sr. No.	Particulars	Rs. in Lakhs (except earnings per share)					
		Quarter Ended			Half year Ended		Year Ended
		Sept-23	June-23	Sept-22	Sept-23	Sept-22	March-23
		Unaudited	Unaudited	Audited (Refer note no 7)	Unaudited	Audited	Audited
1	INCOME						
a.	Revenue from operation	13,192.91	13,851.70	10,955.61	27,044.62	23,625.09	48,002.51
b.	Other Income	152.29	96.00	25.04	248.29	61.08	200.22
	Total Income	13,345.20	13,947.70	10,980.64	27,292.91	23,686.17	48,202.73
2	Expenses						
	Cost of Materials Consumed	9,904.64	10,917.42	8,207.39	20,822.06	17,967.17	36,333.44
	Changes in Inventory of Stock in trade	(45.81)	6.44	(18.49)	(39.37)	(12.99)	(47.52)
	Employee Benefit Expense	565.10	466.47	408.52	1,031.57	812.10	1,754.85
	Depreciation and Amortisation Expense	148.77	136.54	114.69	285.31	225.11	492.58
	Finance Cost	73.20	88.18	101.75	161.38	200.07	405.30
	Other Expenses	1,635.80	1,299.73	1,092.75	2,935.53	2,291.43	4,979.11
	Total Expenses	12,281.71	12,914.77	9,906.60	25,196.48	21,482.88	43,917.76
3	Profit/Loss Before exceptional items and tax(1-2)	1,063.50	1,032.93	1,074.05	2,096.43	2,203.30	4,284.97
	Prior Period (Income)/Expense	-	-	-	-	0.11	3.61
4	Profit/(Loss)before tax	1,063.50	1,032.93	1,074.05	2,096.43	2,203.19	4,281.36
5	Tax Expense						
	Current Tax	264.59	253.68	335.80	518.27	620.00	1,060.00
	Deferred Tax	14.06	3.52	4.72	17.58	8.97	45.29
	Total Tax Expenses	278.65	257.20	340.51	535.85	628.97	1,105.29
6	Net Profit/(Loss) after tax(4-5)	784.84	775.73	733.53	1,560.58	1,574.22	3,176.07
7	Other Comprehensive Income						
	Items that will not be reclassified into Profit or Loss	(8.95)	(6.20)	(9.01)	(15.15)	(16.21)	(28.60)
8	Total Comprehensive Income for the year (after tax) (5+6)	793.79	781.93	742.54	1,575.73	1,590.43	3,204.67
9	Paid-up Equity Share Capital (Face Value of Re. 10/- each)	3,678.48	3,128.48	3,128.48	3,678.48	3,128.48	3,128.48
10	Other Equity	-	-	-	-	-	7,596.55
11	Earnings per Equity Share (of Rs. 10/- each)						
	Basic	2.37	2.50	2.37	4.87	5.08	10.24
	Diluted	2.37	2.50	2.37	4.87	5.08	10.24



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Notes:

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 8, 2023
- 2 The Statutory auditors have conducted the Limited review of the quarterly/half yearly financial results as on September 30, 2023.
- 3 During the Current Quarter ended, the Company has completed the IPO of 92,20,000 equity Shares at the face value of Rs. 10 each at an issue price of Rs. 166 per share, comprising of fresh issue of 55,00,000 equity shares and offer for sale of 37,20,000 equity shares by the selling shareholders.
- 4 The Net issue proceedings excluding expenses are 85.30 Crores. The details of utilization of the net IPO proceeds is mentioned Below:

Objects of the Issue	As per Prospectus	Utilised Upto 30.09.2023	Unutilised as on 30.09.2023
Repayment/Prepayment of Certain Outstanding Borrowing	4,000.00	4,000.00	-
Funding Working Capital Requirement	4,021.43	2,380.00	1,641.43
General Corporate Purposes	508.57	-	508.57
Total	8,530.00	6,380.00	2,150.00

Net IPO Proceeds which remain to be unutilised is temporarily invested in deposits with the Scheduled Commercial Banks

- 5 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 6 The format for Un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with 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.
- 7 The figures of quarter ended September 30, 2022 is the balancing figure between the audited figure in respect of half year ended September 30, 2022 and the published unaudited figure for the quarter ended June 30, 2022.
- 8 The company operates in a single segment in accordance with Indian Accounting Standard IND AS 108
- 9 Previous period figures have been re-grouped / re-classified wherever necessary.

Place: Mumbai
Date: November 8, 2023



For and on behalf of the Board of Directors of
Pyramid Technoplast Limited

Jai Prakash Agarwal
Whole-time Director and CFO

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Statement of Un-Audited Standalone Assets and Liabilities as on September 30,2023

EQUITY AND LIABILITIES		Amount in Lakhs	
		As at 30.09.2023	As at 31.03.2023
		Unaudited	Audited
I	ASSETS		
1)	Non-current assets		
(a)	Property, plant and equipment	8,782.52	6,142.80
(b)	Capital work in progress	-	726.46
(c)	Right to Use	10.18	44.18
(d)	Investment Properties	285.75	287.91
(e)	Intangible assets	7.32	5.92
(f)	Other non-current assets	423.33	219.72
	Total Non Current Assets	9,509.10	7,426.98
2)	Current Assets		
a)	Inventories	5,400.48	4,549.64
b)	Current Investment	599.97	-
c)	<u>Financial Assets</u>		
(i)	Trade receivables	8,894.51	7,696.79
(ii)	Cash and cash equivalents	25.21	23.88
(iii)	Bank balances other cash and cash equivalents	2,741.35	555.35
(iv)	Loans	30.89	31.01
(v)	Other financial assets	21.49	10.92
d)	Other Current Assets	1,284.14	2,283.58
	Total Current Assets	18,998.03	15,151.17
	Total Assets	28,507.13	22,578.14
II	Equity and liabilities		
1)	Equity		
a)	Equity share capital	3,678.48	3,128.48
b)	Other equity	17,132.97	7,596.55
	Total equity	20,811.45	10,725.03
2)	Liabilities		
	Non-Current Liabilities		
a)	Financial liabilities		
(i)	Long term borrowings	241.79	1,753.46
(ii)	Lease Liabilities	-	9.97
b)	Long term provisions	217.16	199.36
c)	Deferred tax liabilities (net)	478.16	463.63
	Total non current liabilities	937.11	2,426.43

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Current liabilities		
a) Financial liabilities		
(i) Short term borrowings	276.90	3,780.90
(ii) Trade payables		
-Total outstanding dues of micro enterprises and small enterprises	287.46	155.07
-Total outstanding dues of creditors other than micro enterprises and small enterprises	5,393.63	4,787.64
(iii) Lease Liabilities	10.18	34.20
b) Other current liabilities	728.99	411.61
c) Short term provisions	34.13	28.93
d) Current tax liabilities (net)	27.29	228.34
Total current liabilities	6,758.57	9,426.68
Total equity and liabilities	28,507.13	22,578.14

For and on behalf of the Board of Directors of
Pyramid Technoplast Limited

Place: Mumbai
Date: November 8, 2023



(Handwritten signature)

Jai Prakash Agarwal
Whole-time Director and CFO

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Statement of Standalone Cash Flow Statement as on September 30, 2023

Amount in Lakhs

	Half Year Ended 30.09.2023 (Unaudited)	Half Year Ended 30.09.2022 (Audited)
Cash flow from operating activities		
Profit before tax and exceptional items	2,096.43	2,203.30
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on continuing operation	285.31	225.11
Other comprehensive income	12.10	16.21
Prior Period Expenses	-	(0.11)
Rent Expense	(6.60)	-
Interest expense	127.13	172.51
Interest income	(35.21)	(11.07)
Operating profit before working capital changes	2,479.16	2,605.95
Movements in working capital :		
Increase/ (decrease) in trade payables	738.39	625.25
Increase / (decrease) in long-term provisions	17.80	9.97
Increase / (decrease) in short-term provisions	5.20	-
Increase/ (decrease) in other current liabilities	317.38	1,129.69
Increase/ (decrease) in other long-term liabilities	-	(17.10)
Decrease/(Increase) in other non current assets	(203.61)	(53.44)
Decrease/(Increase) in other current assets	999.44	(1,466.66)
Decrease / (increase) in trade receivables	(1,197.72)	123.08
Decrease / (increase) in inventories	(850.84)	259.77
Decrease / (increase) in short-term loans and advances	0.13	(112.31)
Decrease / (increase) in other Financial assets	(10.57)	(1.89)
Cash generated from / (used in) operations	2,294.75	3,102.33
Direct taxes paid (net of refunds)	(719.34)	(336.49)
Net cash flow from/ (used in) operating activities (A)	1,575.41	2,765.84
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(2,191.21)	(807.23)
Purchase of current investments	(599.97)	-
Interest received	35.21	11.07
Net cash flow from/ (used in) investing activities (B)	(2,755.97)	(796.16)
Cash flows from financing activities		
Proceeds from long-term borrowings	141.94	94.40
Proceeds from short-term borrowings	-	7.76
Expenses related to issue of shares	(619.30)	-
Proceeds from Issue of Shares	9,130.00	-
Repayment of long-term borrowings	(1,653.61)	(457.88)
Repayment of Short-term borrowings	(3,503.99)	(1,361.78)
Interest paid	(127.13)	(172.51)
Net cash flow from/ (used in) in financing activities (C)	3,367.90	(1,890.01)

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Net increase/(decrease) in cash and cash equivalents (A + B + C)	2,187.34	79.67
Cash and cash equivalents at the beginning of the year	579.23	349.62
Cash and cash equivalents at the end of the year	2,766.57	429.29
Components of cash and cash equivalents		
Cash on hand	24.36	13.33
With banks- on current account	0.86	5.55
FD's	2,741.35	410.41
Total cash and bank balances	2,766.57	429.29
Cash & Cash Equivalents in Cash Flow Statement:	2766.57	429.29

Place: Mumbai
Date: November 8, 2023



For and on behalf of the Board of Directors of
Pyramid Technoplast Limited

Jai Prakash Agarwal
Whole-time Director and CFO

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED FINANCIAL STATEMENT OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATION 2015, AS AMENDED

**TO,
THE BOARD OF DIRECTORS
PYRAMID TECHNOPLAST LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of PYRAMID TECHNOPLAST LIMITED (the "Company"), for the quarter and Six Month ended September 30, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The statement include the results of quarter ended September 2022, Which have been prepared by the balancing figure between the audited figure in respect of half year ended 30th September 2022 and the published unaudited figure for the quarter ended June 30 , 2022. Our Conclusion on the statement is not modified in respect of this matter.

Yours Faithfully,

For BANKA & BANKA

CHARTERED ACCOUNTANTS

ICAI FIRM REG. NO.: 100979W



Pradeep P. Banka

(Pradeep P. Banka)

PARTNER

Membership No.038800

UDIN: 23038800B4V00L3767

Mumbai:- 08.11.2023