

PRIMA INDUSTRIES LTD.



CORPORATE & REGD. OFFICE
Industrial Development Area
Muppathadam P. O., Edayar, Cochin - 683 110
Kerala State, India
Tel: 91-484-2551533 (4 Lines)
CIN: L15142KL1994PLC008368
E-mail: primagroupcompanies@gmail.com
www.primaindustries.in

30th May 2022

To
BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, PJ Towers,
Dalal Street, Mumbai - 400001

Dear Sir,

Subject: Outcome of Board Meeting dated 30th May 2022 pursuant to Regulation 30 of SEBI (LODR) Regulations 2015

Ref: Scrip Code No. 531246

With reference to the captioned subject we would like to inform you that the Board of Directors of the Company at its meeting held on 30th May 2022 has inter-alia considered and approved the following:-

1. Adoption of the Audited financial results for the quarter and financial year ended on 31.03.2022.
2. Adoption of Statutory Auditor's Report on the Audited financial results for the quarter and financial year ended on 31.03.2022 as received from the Statutory Auditors, M/s. J.Krishnan & Associates, Chartered Accountant.
3. Adoption of Annual Secretarial Compliance Report for the financial year ended on 31.03.2022 as received from the Secretarial Auditor, Mr. Yogindunath S, Partner, M/s. BVR Associates, (FCS No.7865, CP. No.9137)
4. The Board considered, discussed and reviewed the other reports and ongoing business propositions.

The meeting commenced at 3.00 PM and concluded at 3.55 PM.

You are requested to take the above on your records.

Thanking you,

Yours faithfully,

For Prima Industries Limited

Alphonsa Jose

Company Secretary & Compliance Officer



PRIMA INDUSTRIES LIMITED						
CIN:L15142KL1994PLC008368						
Registered Office: Door No. V-679/C,Industrial Development Area,Muppathadam,Edayar,Cochin-683 110						
Statement of Audited Standalone Financial Results for the Quarter & Year ended 31st March,2022						
Security Code- 531246						
STANDALONE						
(Figures in Millions)(Except for EPS)						
Particulars		Quarter Ended			Year Ended	
SL No.	Type	31-Mar-2022	31st Dec,2021	31-Mar-2021	31-Mar-2022	31-Mar-2021
	Months	Audited	Un-Audited	Audited	Audited	Audited
		3	3	3	12	12
1	Revenue from operation	49.61	51.73	49.42	172.76	176.8
2	Investment Income	0	0.00	0.00	0.00	0.00
3	Other Income	1.11	0.01	0.8	1.13	0.84
4	Total Income (1+2+3)	50.72	51.74	50.22	173.89	177.64
5	Expense					
(i)	Cost of Materials Consumed	41.55	0.00	53.52	41.55	53.52
(ii)	Purchase of Stock in Trade	0	0.00	0.00		0.00
(iii)	Changes in Inventories of F G, WIP and Stock in Trade	2.74	0.74	4.31	0.28	1.69
(iv)	Employee benefits expense	6.39	3.67	6.06	17.85	17.43
(v)	Cost of Power & Fuel	12.36	14.07	-14.17	51.48	13.00
(vi)	Finance Costs	0.62	0.00	0.00	0.62	0.00
(vii)	Depreciation and amortisation expense	2.34	2.00	1.89	8.34	7.44
(viii)	Administration and other expenses	6.7	24.99	-10.91	34.34	48.09
6	Total expenses (5(i) to 5(viii))	72.7	45.47	40.7	154.46	141.17
7	Profit before exceptional items and tax (4-6)	-21.98	6.27	9.52	19.43	36.47
8	Exceptional items (net)	0	0.00	0.00	0.00	0.00
9	Profit before tax (7+8)	-21.98	6.27	9.52	19.43	36.47
10	Tax expense	-3.41	2.30	-1.17	4.19	-1.17
11	Profit for the quarter/year (9-10)	-25.39	3.97	10.69	15.24	37.64
12	Other comprehensive income (net of taxes)	0.00	0.00	7.51	0.00	7.51
13	Total comprehensive income for the quarter/year (11+12)	-25.39	3.97	18.2	15.24	45.15
14	Paid up equity share capital(No. of Shares) (Face value per share Rs.10 each)	10.79	10.79	10.79	10.79	10.79
15	Other Equity	0.00	0.00	0.00	0.00	0.00
16	Earnings per equity share (face value per share Rs10/ each)					
(i)	Basic and diluted before exceptional items (Rs.) (refer note below)	-2.35	0.58	0.99	1.41	3.49
(ii)	Basic and diluted after exceptional item (Rs.) (refer note below)	-2.35	0.58	0.99	1.41	3.49

Notes

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30-05-2022
- The above results have been prepared in accordance with the principles and procedures of Ind-AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013
- The above is an extract of the detailed format of Financial Results filed with the Stock Exchange under Regulation 33 of the Securities Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the stock exchange website (www.bseindia.com) and Company's web site (www.primaindustries.in)
- The Company does not have exceptional and extraordinary item to report for the above period.
- Previous Quarter/Year figures have been regrouped/ reclassified and rearranged where ever necessary to make them comparable.
- EPS is calculated before providing preference dividend of Rs. 28 Lakhs per quarter

Ernakulam
30-05-2022



For Prima Industries Ltd

S.K. Gupta
Chairman & Managing Director

PRIMA INDUSTRIES LIMITED			
No. V-679/C, Industrial Development Area, Muppathadam, Edayar, Cochin-683110			
CIN-L15142KL1994PLC008368			
Standalone Cash Flow Statement for the Financial Year ended on March 31, 2022			
Particulars		For year ended 31-03-2022 (Rs in Millions)	For year ended 31-03-2021 (Rs in Millions)
I	Cash flows from operating activities		
	Profit before tax and exceptional item	19.43	36.47
	Non- cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation and amortization expense	8.34	7.44
	Finance charges	0.62	0.04
	Profit on sale of Investments	-0.83	-0.66
	Interest received	-0.09	-0.13
	Operating profit before working capital changes	27.47	43.16
	Movements in working capital:		
	Increase/(decrease) in short term borrowings	-0.14	0.14
	Increase/(decrease) in trade payables	1.46	0.97
	Increase/(decrease) in provisions	-1.63	6.94
	Increase/(decrease) in other liabilities	1.33	-1.46
	Decrease/(increase) in loans and advances	-24.73	-13.61
	Decrease/(increase) in other assets	8.89	-7.95
	Decrease/(increase) in Inventories	-0.07	4.89
	Decrease/(increase) in trade receivables	-0.14	1.14
	Cash generated from/(used in) operations	12.45	34.22
	Income Tax Paid	-5.65	-
	Net cash flow from/(used in) operating activities (I)	6.80	77.38
II	Cash flows from investing activities		
	Purchase of fixed assets	-0.25	-7.22
	Income from Investments	0.83	0.66
	Purchase of non- current investments	-17.09	-39.48
	Interest received	0.09	0.13
	Net cash flow from/(used in) investing activities (II)	-16.42	-45.92
III	Cash flows from financing activities		
	Finance charges	-0.62	-0.04
	Proceeds from Long Term Borrowings	7.71	4.54
	Net cash flow from/(used in) financing activities (III)	7.10	4.50
	Net increase /(decrease) in cash and cash equivalents (I+II+III)	-2.53	-7.20
	Cash and cash equivalents at the beginning of the year	4.93	12.13
	Cash and cash equivalents at the end of the year	2.41	4.93
	Cash and cash equivalents are represented by :		
	Balance with Banks in Current Accounts	2.22	4.66
	Cash in Hand	0.19	0.27
	Cash and cash equivalents at the end of the year	2.41	4.93



Place : Ernakulam
Date : 30-05-2022

For Prima Industries Limited

S.K. Gupta
Chairman & Managing Director
DIN - 00248760

Independent Auditor's Report On Quarterly Financial Results and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Prima Industries Limited

Report on the audit of Standalone Financial Results

Opinion

We have audited the quarterly standalone financial results of Prima Industries Limited ('the Company') for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulations read with the circular in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit including other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 as well as the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards



Emphasis of Matters

The Company has made following transaction with its associate companies which are not in compliance with section 185 of the Companies Act 2013.

- a. Unsecured interest free loan outstanding amounting to Rs. 3,09,69,135 which is not yet recovered.
- b. Unsecured interest free loan given during the current year amounting to Rs.19,24,410.

Our opinion is not modified in respect of these matters.

Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For **J. Krishnan & Associates**
Chartered Accountants
Firm Regn. No. 001523S



Nishanth Sebastian Jose
Partner
M. No. 218068
UDIN: 22218068AJVTWU7582

Cochin
May



PRIMA INDUSTRIES LTD.



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Tel: 91-484-2551533 (4 Lines)
CIN: L15142KL1994PLC008368
E-mail: primagroupcompanies@gmail.com
www.primaindustries.in

30th May 2022

To

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, PJ Towers,
Dalal Street, Mumbai - 400001

Dear Sir,

Subject: Declaration Pursuant to Regulation 33(3) (d) of SEBI (LODR) 2015.

Ref: Scrip Code. 531246

I, S.K. Gupta, DIN: (00248760), Chairman & Managing Director of M/s. Prima Industries Limited having its Registered Office at Door No. V/679-C, IDA, Muppathadam P.O., Edayar, Cochin-683110, hereby declare that the Statutory Auditors of the Company, M/s. J. Krishnan & Associates, Chartered Accountant, Firm Reg No: (001523S) have issued the Statutory Audit Report with Un-Modified opinion on the Standalone Financial Results for the Quarter & Financial Year ended 31st March 2022.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For Prima Industries Limited


S.K. Gupta
Chairman & Managing Director



PRIMA INDUSTRIES LIMITED						
CIN:L15142KL1994PLC008368						
Registered Office: Door No. V-679/C,Industrial Development Area,Muppathadam,Edayar,Cochin-683 110						
Statement of Audited Consolidated Financial Results for the Quarter & Year ended 31st March,2022						
Security Code- 531246						
CONSOLIDATED						
(Figures in Millions)(Except for EPS)						
Particulars		Quarter Ended			Year Ended	
SL No.	Type	31-Mar-2022 Audited	31st Dec,2021 Un-Audited	31-Mar-2021 Audited	31-Mar-2022 Audited	31-Mar-2021 Audited
	Months	3	3	3	12	12
1	Revenue from operation	49.61	51.73	49.42	172.76	176.8
2	Investment Income	0	0.00	0.00	0.00	0.00
3	Other Income	1.11	0.01	0.8	1.13	0.84
4	Total Income (1+2+3)	50.72	51.74	50.22	173.89	177.64
5	Expense					
(i)	Cost of Materials Consumed	41.55	0.00	53.52	41.55	53.52
(ii)	Purchase of Stock in Trade	0	0.00	0.00		0.00
(iii)	Changes in Inventories of F G, WIP and Stock in Trade	2.74	0.74	4.31	0.28	1.69
(iv)	Employee benefits expense	6.39	3.67	6.06	17.85	17.43
(v)	Cost of Power & Fuel	12.36	14.07	-14.17	51.48	13.00
(vi)	Finance Costs	0.62	0.00	0.00	0.62	0.00
(vii)	Depreciation and amortisation expense	2.34	2.00	1.89	8.34	7.44
(viii)	Administration and other expenses	6.7	24.99	-10.91	34.34	48.09
6	Total expenses (5(i) to 5(viii))	72.7	45.47	40.7	154.46	141.17
7	Profit before exceptional items and tax (4-6)	-21.98	6.27	9.52	19.43	36.47
8	Exceptional items (net)	0	0.00	0.00	0.00	0.00
9	Profit before tax (7+8)	-21.98	6.27	9.52	19.43	36.47
10	Tax expense	-3.41	2.30	-1.17	4.19	-1.17
11	Profit for the quarter/year (9-10)	-25.39	3.97	10.69	15.24	37.64
12	Other comprehensive income (net of taxes)	0.00	0.00	7.51	0.00	7.51
13	Total comprehensive income for the quarter/year (11+12)	-25.39	3.97	18.2	15.24	45.15
14	Paid up equity share capital(No. of Shares) (Face value per share Rs.10 each)	10.79	10.79	10.79	10.79	10.79
15	Other Equity	0.00	0.00	0.00	0.00	0.00
16	Earnings per equity share (face value per share Rs10/ each)					
(i)	Basic and diluted before exceptional items (Rs.) (refer note below)	-2.35	0.58	0.99	1.41	3.49
(ii)	Basic and diluted after exceptional item (Rs.) (refer note below)	-2.35	0.58	0.99	1.41	3.49

Notes

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30-05-2022
- The above results have been prepared in accordance with the principles and procedures of Ind-AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013
- The above is an extract of the detailed format of Financial Results filed with the Stock Exchange under Regulation 33 of the Securities Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the stock exchange website (www.bseindia.com) and Company's web site (www.primaindustries.in)
- The Company does not have exceptional and extraordinary item to report for the above period.
- Previous Quarter/Year figures have been regrouped/ reclassified and rearranged where ever necessary to make them comparable.
- EPS is calculated before providing preference dividend of Rs. 28 Lakhs per quarter

Ernakulam
30-05-2022



For Prima Industries Ltd

[Signature]
S.K.Gupta
Chairman & Managing Director

PRIMA INDUSTRIES LIMITED
No. V-679/C, Industrial Development Area, Muppathadam, Edayar, Cochin-683110
CIN-L15142KL1994PLC008368
Consolidated Cash Flow Statement for the Financial Year ended on March 31, 2022

Particulars		For year ended 31-03-2022 (Rs in Millions)	For year ended 31-03-2021 (Rs in Millions)
I	Cash flows from operating activities		
	Profit before tax and exceptional item	19.43	36.47
	Non- cash adjustment to reconcile profit before tax to net cash flows		
	Depreciation and amortization expense	8.34	7.44
	Finance charges	0.62	0.04
	Profit on sale of Investments	-0.83	-0.66
	Interest received	-0.09	-0.13
	Operating profit before working capital changes	27.47	43.16
	Movements in working capital:		
	Increase/(decrease) in short term borrowings	-0.14	0.14
	Increase/(decrease) in trade payables	1.46	0.97
	Increase/(decrease) in provisions	-1.63	6.94
	Increase/(decrease) in other liabilities	1.33	-1.46
	Decrease/(increase) in loans and advances	-24.73	-13.61
	Decrease/(increase) in other assets	8.89	-7.95
	Decrease/(increase) in Inventories	-0.07	4.89
	Decrease/(increase) in trade receivables	-0.14	1.14
	Cash generated from/(used in) operations	12.45	34.22
	Income Tax Paid	-5.65	-
	Net cash flow from/(used in) operating activities (I)	6.80	77.38
II	Cash flows from investing activities		
	Purchase of fixed assets	-0.25	-7.22
	Income from Investments	0.83	0.66
	Purchase of non- current investments	-17.09	-39.48
	Interest received	0.09	0.13
	Net cash flow from/(used in) investing activities (II)	-16.42	-45.92
III	Cash flows from financing activities		
	Finance charges	-0.62	-0.04
	Proceeds from Long Term Borrowings	7.71	4.54
	Net cash flow from/(used in) financing activities (III)	7.10	4.50
	Net increase /(decrease) in cash and cash equivalents (I+II+III)	-2.53	-7.20
	Cash and cash equivalents at the beginning of the year	4.93	12.13
	Cash and cash equivalents at the end of the year	2.41	4.93
	Cash and cash equivalents are represented by :		
	Balance with Banks in Current Accounts	2.22	4.66
	Cash in Hand	0.19	0.27
	Cash and cash equivalents at the end of the year	2.41	4.93

Place : Ernakulam
Date : 30-05-2022



For Prima Industries Limited

[Signature]
S.R. Gupta
Chairman & Managing Director
DIN - 00248760

Independent Auditor's Report On Quarterly Financial Results and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Prima Industries Limited

Report on the audit of Consolidated Financial Results

Opinion

We have audited the quarterly consolidated financial results of Prima Industries Limited ('the Company') for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

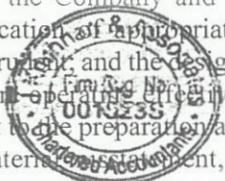
- i. is presented in accordance with the requirements of Regulations read with the circular in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit including other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 as well as the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- d. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

Emphasis of Matters

The Company has made following transaction with its associate companies which are not in compliance with section 185 of the Companies Act 2013.

- a. Unsecured interest free loan outstanding amounting to Rs. 3,09,69,135 which is not yet recovered.
- b. Unsecured interest free loan given during the current year amounting to Rs.19,24,410.

Our opinion is not modified in respect of these matters.

Other Matter



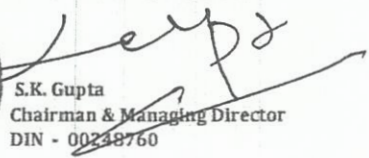
The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For J. Krishnan & Associates
Chartered Accountants
Firm Regn. No. 001523S



Nishanth Sebastian Jose
Partner
M. No. 218068
UDIN: 22218068AJVTWU7582



PRIMA INDUSTRIES LIMITED				
CIN :L15142KL1994PLC008368				
STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH,2022 (Audited)				
PARTICULARS	STANDALONE		CONSOLIDATED	
	March 31, 2022 (Rs.'in millions)	March 31, 2021 (Rs.'in millions)	March 31, 2022 (Rs.'in millions)	March 31, 2021 (Rs.'in millions)
I. ASSETS				
1 Non-current assets				
- Property,Plant & Equipment	61.50	69.59	61.50	69.59
- Capital work-in progress	-	-	-	-
- Financial Assets				
Investments	117.89	90.23	117.89	90.23
Loans	1.41	1.33	1.41	1.33
- Deferred tax assets (net)	(0.93)	0.35	(0.93)	0
2 Current Assets				
- Inventories	2.52	2.45	2.52	2.45
- Financial Assets				
Trade receivables	3.83	4	4	4
Cash and cash equivalents	2.41	5	2	5
Short Term Loans & Advances	56.93	32	57	32
- Other current assets	4.66	14	5	14
TOTAL	250.22	218.42	250.22	218.42
II. EQUITY&LIABILITIES				
1 Equity				
- Equity share capital	229.97	229.97	229.97	229.97
- Other equity	(11.06)	(34.13)	(11.06)	(34.13)
2 Liabilities				
Non-Current Liabilities				
- Financial Liabilities				
Borrowings	12.26	4.54	12.26	4.54
- Provisions	2.74	1.82	2.74	1.82
3 Current Liabilities				
- Financial Liabilities				
Borrowings	-	0.14	-	0.14
Trade payables	5.57	4.11	5.57	4.11
- Other Current Liabilities	6.68	5.34	6.68	5.34
- Provisions	4.06	6.62	4.06	6.62
TOTAL	250.22	218.42	250.22	218.42
For Prima Industries Limited				
Place : Ernakulam Date : 30/05/2022		  		
		S.K. Gupta Chairman & Managing Director DIN - 00248760		

PRIMA INDUSTRIES LTD.



CORPORATE & REGD. OFFICE
Industrial Development Area
Muppathadam P. O., Edayar, Cochin - 683 110
Kerala State, India
Tel: 91-484-2551533 (4 Lines)
CIN: L15142KL1994PLC008368
E-mail: primagroupcompanies@gmail.com
www.primaindustries.in

30th May, 2022

To

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, PJ Towers,
Dalal Street, Mumbai - 400001

Dear Sir,

Subject: Declaration Pursuant to Regulation 33(3) (d) of SEBI (LODR) 2015.

Ref: Scrip Code. 531246

I, S.K. Gupta, DIN: (00248760), Chairman & Managing Director of M/s. Prima Industries Limited having its Registered Office at Door No. V/679-C, IDA, Muppathadam P.O., Edayar, Cochin-683110, hereby declare that the Statutory Auditors of the Company, M/s. J.Krishnan& Associates, Chartered Accountant, Firm Reg No: (001523S) have issued the Statutory Audit Report with Un-Modified opinion on the Consolidated Financial Results for the Quarter & Financial Year ended 31st March 2022.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For Prima Industries Limited

S.K. Gupta
Chairman & Managing Director

