

PRIMA INDUSTRIES LTD.



30th May 2023

Ref: Scrip Code No. 531246

ISIN: INE723N01012

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

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 2023 pursuant to Regulation 30 of SEBI (LODR) Regulations 2015

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 2023 has inter-alia considered and approved the following:-

1. Adoption of the Audited Financial Results for the quarter and financial year ended on 31.03.2023.
2. Adoption of Statutory Auditor's Report on the Audited Financial Results for the quarter and Financial Year ended on 31.03.2023 as received from the Statutory Auditors, M/s. G. Joseph & Associates, Chartered Accountant.
3. Adoption of Annual Secretarial Compliance Report for the Financial Year ended on 31.03.2023 as received from the Secretarial Auditor, Mr. Yogindunath S, Partner, M/s. BVR Associates, (FCS No.7865, CP. No.9137).
4. Resignation of Mrs. Swati Gupta as Compliance Officer.
5. Appointment of Mrs. Sandhya Gopi as the Company Secretary and Compliance Officer (ACS 62510).
6. The Board considered, discussed and reviewed the other reports and ongoing business propositions.

The meeting commenced at 3.30 PM and concluded at 4.30 PM.

You are requested to take the above on your records.

Thanking you,

Yours faithfully,
For Prima Industries Limited

Swati Gupta
Director



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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.

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. G. Joseph & Associates, Chartered Accountant, Firm Registration No: (006310S) have issued the Statutory Audit Report with Un-Modified Opinion on the Standalone Financial Results for the Quarter & Financial Year ended 31st March 2023.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For Prima Industries Limited


S.K. Gupta
Chairman & Managing Director



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30th May, 2023

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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.

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. G. Joseph & Associates, Chartered Accountant, Firm Registration No: (006310S) have issued the Statutory Audit Report with Un-Modified Opinion on the Consolidated Financial Results for the Quarter & Financial Year ended 31st March 2023.

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 LTD.



30th May, 2023

Stock Code: BSE: 531246
ISIN: INE723N01012

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Industrial Development Area
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The Corporate Relationship Department,
Bombay Stock Exchange,
1st Floor, New Trading Road,
Rotunda Building, P J. Towers,
Dalal Street, Fort, Mumbai-400001

Dear Sir/Madam

Sub: Disclosure of Related Party Transactions for the half year ended 31st March 2023, under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

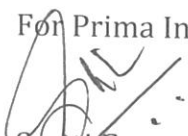
Pursuant to Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, we hereby disclose the Related Party Transactions statement in accordance with applicable accounting standards for the half year ended on March 31st 2023.

We request you to take the above on records.

Thanking you,

Yours faithfully

For Prima Industries Limited


Swati Gupta
Director



Enclosure as above

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, 2023 and for the year ended March 31, 2023 ('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, 2023 as well as the year ended March 31, 2023.

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.



G. JOSEPH & ASSOCIATES

Chartered Accountants

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.



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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.

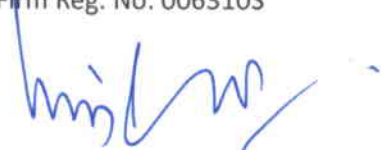
- a. Unsecured interest free loan outstanding amounting to Rs. 3,16,30,839 which is not yet recovered.

Our opinion is not modified in respect of these matters.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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 **G. Joseph & Associates**
Chartered Accountants
Firm Reg. No. 006310S



P Rajagopal
Partner
M. No. 202134
UDIN: 23202134BGTIBQ9453



Cochin
May 30, 2023

G. JOSEPH & ASSOCIATES

Chartered Accountants

COCHIN

INDEPENDENT AUDITORS' REPORT

To the Members of Prima Industries Limited
Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Prima Industries Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and the notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid standalone financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standard of Auditing (SAs) specified under section 143(10) of the Act. Our responsibility under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Sr. No Key Audit Matter	
1	<p><i>Revenue Recognition</i></p> <p>The company has entered into contracts with various customers for processing their materials on various terms; and distinct performance obligation.</p>
	<p>Auditor's Response</p>
	<p>Audit Procedures Performed</p> <p>Our audit procedures included identification of contractual obligation in respect of each contract and to ensure that the revenue relating to the year is recognised.</p> <p>a) To achieve this we have checked the effectiveness of intended controls to identify the contractual obligation on each contract.</p> <p>b) Selected samples of contracts with customers and cross checked with the revenues recognised in the books.</p>



Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Management's responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013

In preparing the financial statements, the Board of Directors is 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 is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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

Identify and assess the risks of material misstatement of the financial statements, 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.

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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



G. JOSEPH & ASSOCIATES

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone financials statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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.3,16,30,839 which is not yet recovered.

Our opinion is not modified in respect of these matters.



Report on Other Legal and Regulatory Requirements

- A. As required by the Companies (Auditor's Report) Order, 2020("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- B. As required by Section 143 (3) of the Act, we report that:
- 1 We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - 2 In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - 3 The company does not have any branches and so provisions of section 143(8) are not applicable to the company.
 - 4 The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - 5 In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - 6 On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - 7 With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- C. With respect to the matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- 1 The Company does not have any pending litigations which would impact its financial position;
 - 2 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - 3 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - 4 The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries



G. JOSEPH & ASSOCIATES

Chartered Accountants

5

The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

6

Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

7

The company has not declared dividend during the year.

D

In our Opinion and according to the information and explanations given to us, the remunerations paid by the company to its directors during the current year is in accordance with the provisions and is not in excess of limit laid down in section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

Place: Kochi
Date : 30-05-2023



For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S


P Rajagopal
Partner
202134

UDIN: 23202134BGTIBM2800

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
STANDALONE FINANCIAL STATEMENTS OF PRIMA INDUSTRIES LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the
Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Prima Industries Limited ("the Company") as of 31st March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: Kochi
Date : 30-05-2023

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S


P Rajagopal
Partner
202134

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT IN TERMS OF SECTION 143(11) OF THE COMPANIES ACT, 2013

To the best of our information and according to the explanation provided to us by the Company and the books of accounts and records examined by us in the normal course of audit, we state that:

- (i)
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
 - b. As explained to us, the property, plant and equipment have been physically verified by the management at reasonable intervals ; no material discrepancies were noticed on such verification.
 - c. The title deeds of all the immovable properties are held in the name of the Company.
 - d. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e. According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii)
 - a. As explained to us, inventories have been physically verified during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory have been properly dealt with in the books of account.
 - b. The company has not been sanctioned working capital limits in excess of five crores rupees in aggregate from banks or financial institutions on the basis of security of current assets.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not made any investments in companies, firms, Limited Liability Partnerships or other parties but has granted loans to companies during the year.
 - a. Investments in, guarantee or security provided or loans or advances in the nature of loans granted

Description	Guarantees	Security	Loans	Advances in the nature of Loans
Balance outstanding as at balance sheet date in respec				
- Subsidiaries				
- Joint Ventures				
- Associates				
- Others			3,15,65,348	

- b. In our opinion, the interest free unsecured loans granted to companies during the year are prima facie prejudicial to the interest of the Company.
 - c. The company has stipulated the schedule of repayment of principal and payment of interest. The receipt of the principal amount and the interest are regular.
 - d. There are no overdue amounts of loan or interest.
 - e. No loan or advance in the nature of loan granted and which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
 - f. The company has granted loans or advances in the nature of loans repayable on demand or without specifying any terms or period of repayment and has granted loans to promoters or related parties defined in section 2(76) of Companies Act 2013.
- (iv) Based on our audit procedures and on the information given by the management ,we report that Company has not complied with the provisions of section 185 and 186 while extending unsecured interest free short term loan.



- (v) The Company has not accepted any deposit from public within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.
- (vi) As per information and explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 148 of the Companies Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
- (vii) (a) According to the records of the Company, undisputed statutory dues including Goods and Service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the informations and explanations given to us there were no statutory dues on the last day of the financial year outstanding for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, Service tax, Sales tax, Customs duty and Excise duty which have not been deposited on account of any disputes.
- (viii) The Company has not surrendered or disclosed any transaction not recorded in the books of account during the year.
- (ix) (a) According to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions or banks or debenture holders.
- (b) The company has not been declared a wilful defaulter by any bank, financial institution or other lender.
- (c) Term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year or during earlier years.
- (b) Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xi) (a) Based on the audit procedures performed and the information and explanation given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under section 143(12) of Companies Act, 2013 read with rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed by the auditors with the Central Government.
- (c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.
- (xii) The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (Xii) of the Order is not applicable to the Company.
- (xiii) All transactions with related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been suitably disclosed in the Financial Statements as required by the accounting standards.
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) The company is required to have an internal audit system as per provisions of the Companies Act 2013. It does have an internal audit system.

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- (xv) Based on the audit procedures performed and the information and explanation given to us, we report that the company has not entered into any non-cash transactions with its directors/director of the company or associate company/a person connected with the Director during the year.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore the provisions of Clauses 3(xvi)(b), 3(xvi)(c) of the said Order are not applicable to the company.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly Clause 3(xviii) of the Order is not applicable. However there was a change in auditor as per section 139(2) of Companies Act 2013.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) Based on the audit procedures performed and the information and explanation given to us, we report that the company has no liability maintain fund according to the provision of section 135 of Companies Act 2013.



Place: Kochi
Date : 30-05-2023

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S

A handwritten signature in blue ink, appearing to read "P Rajagopal".

P Rajagopal
Partner
202134

G. JOSEPH & ASSOCIATES

Chartered Accountants

COCHIN

INDEPENDENT AUDITORS' REPORT

To the Members of Prima Industries Limited
Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of Prima Industries Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and the notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid Consolidated financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standard of Auditing (SAs) specified under section 143(10) of the Act. Our responsibility under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements 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 ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Sr. No Key Audit Matter	
1	<i>Revenue Recognition</i> The company has entered into contracts with various customers for processing their materials on various terms; and distinct performance obligation.
Auditor's Response	
Audit Procedures Performed Our audit procedures included identification of contractual obligation in respect of each contract and to ensure that the revenue relating to the year is recognised. a) To achieve this we have checked the effectiveness of intended controls to identify the contractual obligation on each contract. b) Selected samples of contracts with customers and cross checked with the revenues recognised in the books.	



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Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Management's responsibility for the Consolidated financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is 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 is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.



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

- Identify and assess the risks of material misstatement of the financial statements, 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.
- 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financials statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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.3,16,30,839 which is not yet recovered.

Our opinion is not modified in respect of these matters.



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Report on Other Legal and Regulatory Requirements

- A. As required by the Companies (Auditor's Report) Order, 2020("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- B. As required by Section 143 (3) of the Act, we report that:
- 1 We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - 2 In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - 3 The company does not have any branches and so provisions of section 143(8) are not applicable to the company.
 - 4 The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - 5 In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
 - 6 On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - 7 With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- C. With respect to the matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- 1 The Company does not have any pending litigations which would impact its financial position;
 - 2 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - 3 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - 4 The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries



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5 The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

6 Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

7 The company has not declared dividend during the year.

D In our Opinion and according to the information and explanations given to us, the remunerations paid by the company to its directors during the current year is in accordance with the provisions and is not in excess of limit laid down in section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.



Place: Kochi
Date : 30-05-2023

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S


P Rajagopal
Partner
202134

UDIN: 23202134BGTIBN7362

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
CONSOLIDATED FINANCIAL STATEMENTS OF PRIMA INDUSTRIES LIMITED**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Prima Industries Limited ("the Company") as of 31st March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: Kochi
Date : 30-05-2023

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S


P Rajagopal
Partner
202134

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT IN TERMS OF SECTION 143(11) OF THE COMPANIES ACT, 2013

To the best of our information and according to the explanation provided to us by the Company and the books of accounts and records examined by us in the normal course of audit, we state that:

- (i)
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
 - b. As explained to us, the property, plant and equipment have been physically verified by the management at reasonable intervals ; no material discrepancies were noticed on such verification.
 - c. The title deeds of all the immovable properties are held in the name of the Company.
 - d. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e. According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii)
 - a. As explained to us, inventories have been physically verified during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory have been properly dealt with in the books of account.
 - b. The company has not been sanctioned working capital limits in excess of five crores rupees in aggregate from banks or financial institutions on the basis of security of current assets.
- (iii) According to the information and explanation given to us and on the basis of our examination of the books of account, the Company has not made any investments in Companies, firms, Limited Liability Partnerships or other parties but has granted loans to companies during the year
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not made any investments in companies, firms, Limited Liability Partnerships or other parties but has granted loans to companies during the year.
 - a. Investments in, guarantee or security provided or loans or advances in the nature of loans granted

Description	Guarantees	Security	Loans	Advances in the nature of Loans
Balance outstanding as at balance sheet date				
- Subsidiaries				
- Joint Ventures				
- Associates				
- Others			3,15,65,348	

- b. In our opinion, the interest free unsecured loans granted to companies during the year are prima facie prejudicial to the interest of the Company.
- c. The company has stipulated the schedule of repayment of principal and payment of interest. The receipt of the principal amount and the interest are regular.
- d. There are no overdue amounts of loan or interest.
- e. No loan or advance in the nature of loan granted and which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- f. The company has granted any loans or advances in the nature of loans repayable on demand or without specifying any terms or period of repayment and has it granted loans to promoters or related parties defined in section 2(76) of Companies Act 2013.



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- (iv) Based on our audit procedures and on the information given by the management ,we report that Company has not complied with the provisions of section 185 and 186 while extending unsecured interest free short term loan.
- (v) The Company has not accepted any deposit from public within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.
- (vi) As per information and explanation given by the management,maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 148 of the Companies Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
- (vii) (a) According to the records of the Company, undisputed statutory dues including Goods and Service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the informations and explanations given to us there were no statutory dues on the last day of the financial year outstanding for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us,there is no amounts payable in respect of income tax, wealth tax,Service tax, Sales tax,Customs duty and Excise duty which have not been deposited on account of any disputes.
- (viii) The Company has not surrendered or disclosed any transaction not recorded in the books of account during the year.
- (ix) (a) According to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions or banks or debenture holders.
(b) The company has not been declared a wilful defaulter by any bank, financial institution or other lender.
(c) Term loans were applied for the purpose for which the loans were obtained.
(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
- (x) (a) The Company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year or during earlier years.
(b) Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debetures during the year under review.
- (xi) (a) Based on the audit procedures performed and the information and explanation given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

(b) No report under section 143(12) of Companies Act, 2013 read with rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed by the auditors with the Central Government.
(c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.
- (xii) The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (Xii) of the Order is not applicable to the Company.
- (xiii) All transactions with related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been suitably disclosed in the Financial Statements as required by the accounting standards.



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- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) The company is required to have an internal audit system as per provisions of the Companies Act 2013. It does have an internal audit system.
- (xv) Based on the audit procedures performed and the information and explanation given to us, we report that the company has not entered into any non-cash transactions with its directors/director of the company or associate company/a person connected with the Director during the year.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore the provisions of Clauses 3(xvi)(b), 3(xvi)(c) of the said Order are not applicable to the company.
- (xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly Clause 3(xviii) of the Order is not applicable. However there was a change in auditor as per section 139(2) of Companies Act 2013.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) Based on the audit procedures performed and the information and explanation given to us, we report that the company has no liability maintain fund according to the provision of section 135 of Companies Act 2013.



Place: Kochi
Date : 30-05-2023

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S


P Rajagopal
Partner
202134

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, 2023 and for the year ended March 31, 2023 ('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, 2023 as well as the year ended March 31, 2023.

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

G. JOSEPH & ASSOCIATES

Chartered Accountants

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 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.



G. JOSEPH & ASSOCIATES

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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. 3,16,30,839 which is not yet recovered.

Our opinion is not modified in respect of these matters.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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 **G. Joseph & Associates**
Chartered Accountants
Firm Reg. No. 0063105

P Rajagopal
Partner
M. No. 202134
UDIN: 23202134BGTIBP7736



Cochin
May 30, 2023

PRIMA INDUSTRIES LIMITED
CIN:L15142KL1994PLC008368

Registered Office: Door No. V-679/C, Industrial Development Area, Muppathadam, Edayar, Cochin-683 110

STATEMENT OF ASSETS & LIABILITIES

		STANDALONE		CONSOLIDATED	
Sl No	Particulars	As on 31-3-2023	As on 31-3-2022	As on 31-3-2023	As on 31-3-2022
		Audited	Audited	Audited	Audited
		Figures in Million.			
	ASSETS				
1	Non-current assets				
-	Property,Plant & Equipment	65.42	61.50	65.42	61.50
-	Capital work-in progress				
-	Financial Assets				
-	Investments	118.37	117.90	118.37	117.90
-	Loans	1.68	1.41	1.68	1.41
-	Other Non Current Assets	0.00	0.00	0.00	0.00
2	Current Assets				
-	Inventories	5.33	2.52	5.33	2.52
-	Financial Assets				
-	Trade receivables	1.69	3.83	1.69	3.83
-	Cash and cash equivalents	2.18	2.41	2.18	2.41
-	Loans	0.39	0.04	0.39	0.04
-	Tax Assets (Net)	6.31	8.54	6.31	8.54
-	Other current assets	52.47	53.00	52.47	53.00
	TOTAL	253.84	251.15	253.84	251.15
	EQUITY&LIABILITIES				
1	Equity				
-	Equity share capital	229.97	229.97	229.97	229.97
-	Other equity	-5.62	-11.06	-5.62	-11.06
2	Liabilities				
	Non-Current Liabilities				
-	Financial Liabilities				
-	Borrowings	13.97	12.26	13.97	12.26
-	Provisions	2.79	2.74	2.79	2.74
-	Deferred tax asset(Net)	0.16	0.93	0.16	0.93
3	Current Liabilities				
-	Financial Liabilities				
-	Borrowings	1.34	1.27	1.34	1.27
-	Trade payables	5.27	5.57	5.27	5.57
-	Other Current Liabilities	4.70	5.41	4.70	5.41
-	Provisions	1.26	4.06	1.26	4.06
	TOTAL	253.84	251.15	253.84	251.15

For G. JOSEPH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No: 006310S

P. RAJAGOPAL
PARTNER
(M.No. 202134)



For Prima Industries Ltd

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

Registered Office: Door No. V-679/C, Industrial Development Area, Muppathadam, Edayar, Cochin-683 110

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2023 prepared in compliance with the Indian Accounting Standards (Ind-AS)

Security Code- 531246		(Figures in Millions)				
		STANDALONE				
Particulars		Quarter Ended			Year Ended	
		31st March, 2023	31st Dec, 2022	31st March, 2022	31st March, 2023	31st March, 2022
SL No.	Type	Audited	Un-Audited	Audited	Audited	Audited
	Months	3	3	3	12	12
1	Revenue from operation	14.75	23.42	49.61	75.73	172.76
2	Investment Income	0	0	0	0	0
3	Other Income	3.31	0.05	1.11	3.39	1.13
4	Total Income (1+2+3)	18.06	23.47	50.72	79.12	173.89
5	Expense	0				
(i)	Cost of Materials Consumed	3.69	0	41.55	3.69	41.55
(ii)	Purchase of Stock in Trade	0	0	0	0	0
(iii)	Changes in Inventories of F G, WIP and Stock in Trade	1.17	1.19	2.74	0.4	0.28
(iv)	Employee benefits expense	4.1	3.64	6.39	15.15	17.85
(v)	Cost of Power & Fuel	1.88	3.94	12.36	9.8	51.48
(vi)	Finance Costs	0.31	0	0.62	0.31	0.62
(vii)	Depreciation and amortisation expense	0.97	2.5	2.34	8.22	8.34
(viii)	Administration and other expenses	1.75	11.85	6.7	37.99	34.34
6	Total expenses (5(i) to 5(viii))	13.87	23.12	72.7	75.56	154.46
7	Profit before exceptional items and tax (4-6)	4.19	0.35	-21.98	3.56	19.43
8	Exceptional items (net)	0	0	0	0	0
9	Profit before tax (7+8)	4.19	0.35	-21.98	3.56	19.43
10	Tax expense	-0.9	0	-3.41	-0.9	4.19
11	Profit for the quarter/year (9-10)	5.09	0.35	-25.39	4.46	15.24
12	Other comprehensive income (net of taxes)	0.98	0	0	0.98	7.82
13	Total comprehensive income for the quarter/year (11+12)	6.07	0.35	-25.39	5.44	23.06
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	0	0	0	0
16	Earnings per equity share (face value per share Rs10/ each)	0	0	0	0	0
(i)	Basic and diluted before exceptional items (Rs.) (refer note below)	0.47	0.03	-2.35	0.41	1.41
(ii)	Basic and diluted after exceptional item (Rs.) (refer note below)	0.47	0.03	-2.35	0.41	1.41

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 30-05-2023
- 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 conform with the current quarter's/ year's classification/disclosure.
- EPS is calculated before providing preference dividend.



For Prima Industries Ltd

S.K.Gupta

For G. JOSEPH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No: 008310S

P. RAJAGOPAL
PARTNER
(M.No. 202134)

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 and year ended 31st March, 2023 prepared in compliance with the Indian Accounting Standards (Ind-AS)

Security Code- 531246

(Figures in Millions)

CONSOLIDATED

SL No.	Type	Quarter Ended			Year Ended	
		31st March, 2023	31st Dec, 2022	31st March, 2022	31st March, 2023	31st March, 2022
	Months	Audited	Un-Audited	Audited	Audited	Audited
		3	3	3	12	12
1	Revenue from operation	14.75	23.42	49.61	75.73	172.76
2	Investment Income	0	0	0	0	0
3	Other Income	3.31	0.05	1.11	3.39	1.13
4	Total Income (1+2+3)	18.06	23.47	50.72	79.12	173.89
5	Expense	0				
(i)	Cost of Materials Consumed	3.69	0	41.55	3.69	41.55
(ii)	Purchase of Stock in Trade	0	0	0	0	0
(iii)	Changes in Inventories of F G, WIP and Stock in Trade	1.17	1.19	2.74	0.4	0.28
(iv)	Employee benefits expense	4.1	3.64	6.39	15.15	17.85
(v)	Cost of Power & Fuel	1.88	3.94	12.36	9.8	51.48
(vi)	Finance Costs	0.31	0	0.62	0.31	0.62
(vii)	Depreciation and amortisation expense	0.97	2.5	2.34	8.22	8.34
(viii)	Administration and other expenses	1.75	11.85	6.7	37.99	34.34
6	Total expenses (5(i) to 5(viii))	13.87	23.12	72.7	75.56	154.46
7	Profit before exceptional items and tax (4-6)	4.19	0.35	-21.98	3.56	19.43
8	Exceptional items (net)	0	0	0	0	0
9	Profit before tax (7+8)	4.19	0.35	-21.98	3.56	19.43
10	Tax expense	-0.9	0	-3.41	-0.9	4.19
11	Profit for the quarter/year (9-10)	5.09	0.35	-25.39	4.46	15.24
12	Other comprehensive income (net of taxes)	0.98	0	0	0.98	7.82
13	Total comprehensive income for the quarter/year (11+12)	6.07	0.35	-25.39	5.44	23.06
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	0	0	0	0
16	Earnings per equity share (face value per share Rs10/ each)	0	0	0	0	0
(i)	Basic and diluted before exceptional items (Rs.) (refer note below)	0.47	0.03	-2.35	0.41	1.41
(ii)	Basic and diluted after exceptional item (Rs.) (refer note below)	0.47	0.03	-2.35	0.41	1.41

Notes

1.The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30-05-2023

2.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

3.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)

4.The Company does not have exceptional and extraordinary item to report for the above period.

5.Previous Quarter/Year figures have been regrouped/ reclassified and rearranged where ever necessary to correspond with the current quarter's/ year,s classification/disclosure.

6. EPS is calculated before providing preference dividend

For G. JOSEPH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No: 008310S

For Prima Industries Ltd



S.K.Gupta
Chairman & Managing Director

P. RAJAGOPAL
PARTNER
(M. No. 202134)

Registered Office: Door No. V-679/C, Industrial Development Area, Muppathadam, Edayar, Cochin-683 110

Consolidated Cash Flow Statement for the Financial Year ended on 31st, March, 2023.

		Figures in Millions.	
	Particulars	For period ended March 31, 2023	For period ended March 31, 2022
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Total Comprehensive Income	5.44	23.07
	Adjustments for :		
	Provision for Income-tax	(0.77)	1.29
	Depreciation and amortisation	8.22	8.34
	Interest Income	(0.18)	(0.09)
	Creditors written back	-	(0.02)
	Fair value movement of equity instruments	(1.32)	(10.57)
	Interest paid	0.31	0.62
	Operating Profit before working capital changes	11.70	22.63
	Decrease(Increase) in Inventories	(2.81)	(0.07)
	Decrease(Increase) in Sundry Debtors	2.14	(0.14)
	Decrease(Increase) in Loans and Advances	(0.61)	(0.04)
	Decrease(Increase) in other current assets	0.53	(20.80)
	Increase(Decrease) in Current Liabilities	(3.82)	0.25
	Increase(Decrease) in Other Non Current Liabilities	0.05	0.92
	Cash from Operations	7.17	2.75
	Income Tax paid	2.22	5.01
	Cash from Operations	9.39	7.76
	Exceptional Items	-	-
	Cash from Operating Activities	9.39	7.76
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Additions to Fixed Assets, Capital Work-In-Progress	(12.14)	(0.25)
	Purchase of non- current investments	0.85	(17.09)
	Sale of non- current investments	-	-
	Interest Income	0.18	0.09
	Net Cash from Investing Activities	(11.11)	(17.25)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Net Proceeds from Borrowings	1.79	7.58
	Interest paid	(0.31)	(0.62)
	Net Cash from Financing Activities	1.48	6.96
D	TOTAL INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A+B+C)	(0.23)	(2.53)
	Cash and cash equivalents at the beginning of the year	2.41	4.93
	Cash and cash equivalents at the end of the year	2.18	2.41
	Components of cash and cash equivalents		
	Cash on hand	0.01	0.19
	Balances with banks in current accounts	2.17	2.22
	Cash Credit	-	-
	Bank Overdraft	-	-
	Total cash and cash equivalents	2.18	2.41

For G. JOSEPH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No: 0063A0S

Ernakulam
30-05-2023

P. RAJAGOPAL
PARTNER
(M.No. 202134)



For Prima Industries Limited

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

PRIMA INDUSTRIES LIMITED

CIN:L15142KL1994PLC0008368

Registered Office: Door No. V-679/C, Industrial Development Area, Muppathadam, Edayar, Cochin-683 110

Standalone Cash Flow Statement for the Financial Year ended on 31st, March, 2023.

		Figures in Millions.	
	Particulars	For period ended March 31, 2023	For period ended March 31, 2022
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Total Comprehensive Income	5.44	23.07
	Adjustments for :		
	Provision for Income-tax	(0.77)	1.29
	Depreciation and amortisation	8.22	8.34
	Interest Income	(0.18)	(0.09)
	Creditors written back	-	(0.02)
	Fair value movement of equity instruments	(1.32)	(10.57)
	Interest paid	0.31	0.62
	Operating Profit before working capital changes	11.70	22.63
	Decrease(Increase) in Inventories	(2.81)	(0.07)
	Decrease(Increase) in Sundry Debtors	2.14	(0.14)
	Decrease(Increase) in Loans and Advances	(0.61)	(0.04)
	Decrease(Increase) in other current assets	0.53	(20.80)
	Increase(Decrease) in Current Liabilities	(3.82)	0.25
	Increase(Decrease) in Other Non Current Liabilities	0.05	0.92
	Cash from Operations	7.17	2.75
	Income Tax paid	2.22	5.01
	Cash from Operations	9.39	7.76
	Exceptional Items	-	-
	Cash from Operating Activities	9.39	7.76
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Additions to Fixed Assets, Capital Work-In-Progress	(12.14)	(0.25)
	Purchase of non- current investments	0.85	(17.09)
	Sale of non- current investments	-	-
	Interest Income	0.18	0.09
	Net Cash from Investing Activities	(11.11)	(17.25)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Net Proceeds from Borrowings	1.79	7.58
	Interest paid	(0.31)	(0.62)
	Net Cash from Financing Activities	1.48	6.96
D	TOTAL INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A+B+C)	(0.23)	(2.53)
	Cash and cash equivalents at the beginning of the year	2.41	4.93
	Cash and cash equivalents at the end of the year	2.18	2.41
	Components of cash and cash equivalents		
	Cash on hand	0.01	0.19
	Balances with banks in current accounts	2.17	2.22
	Cash Credit		
	Bank Overdraft		
	Total cash and cash equivalents	2.18	2.41

For Prima Industries Limited

Ernakulam
30-05-2023S.K.Gupta
Chairman & Managing Director
DIN-00248760For G. JOSEPH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn. No: 006310S

PRIMA INDUSTRIES LTD.



30th May, 2023

Stock Code: BSE: 531246
ISIN: INE723N01012

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

The Corporate Relationship Department,
Bombay Stock Exchange,
1st Floor, New Trading Road,
Rotunda Building, P J. Towers,
Dalal Street, Fort, Mumbai-400001

Dear Sir/Madam

Sub: Disclosure of Related Party Transactions for the half year ended 31st March 2023, under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to Regulation 23 (9) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, we hereby disclose the Related Party Transactions statement in accordance with applicable accounting standards for the half year ended on March 31st 2023.

We request you to take the above on records.

Thanking you,

Yours faithfully

For Prima Industries Limited


Swati Gupta
Director



Enclosure as above

[Home](#)

Related party transactions

[illegible]