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IMPORTANT COMMUNICATION TO MEMBERS

Sending notices and documents to shareholders

As a part of "Green Initiative" in Corporate Governance, and to facilitate e-voting system, the Ministry of Corporate Affairs has allowed sending communication to the shareholders through electronic mode. Accordingly, we propose to send documents like notices convening general meetings, Annual Reports, etc to the email addresses of the shareholders. For this purpose, shareholders holding shares in physical form are requested to register their email addresses and any changes therein from time to time with the Share Transfer Agents of the Company M/s. Venture Capital and Corporate Investments Pvt. Limited at their postal / email address given above. Please give the details in the attached format for registering your email ID. Those holding shares in demant form are requested to register their email IDs with their Depository Participants.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri. S K Gupta	:	Chairman & Managing Director
Smt. Swati Gupta	:	Deputy Managing Director
Shri. Janak Vasantlal Kikani	:	Independent Director
Shri. Ladhu Singh	:	Independent Director
Mrs. Padmaja Nagraj	:	Independent Director

AUDITORS

M/s G.Joseph & Associates, Chartered Accountants, Ernakulam

BANKERS

ICICI Bank
Indian Overseas Bank

REGISTERED OFFICE

“Door No: V/679-C
Industrial Development Area
Muppathadam P O, Edayar
Cochin – 683 110

SHARE TRANSFER AGENTS

M/s. Venture Capital and Corporate Investments Pvt Ltd.
(Category - 1, Registrars) 12-10-167,
Bharatnagar, Hyderabad - 500 018,
Tel: 040-23818475, Fax: 040-2386024,
E-mail: info@vccilindia.com

PLANT LOCATION

New Industrial Development Area
Menon Para Road, Kanjikode
Palakkad – 678 621

NOTICE

NOTICE is hereby given that the 22nd Annual General Meeting of PRIMA INDUSTRIES LIMITED will be held at its Registered Office at “Door No: V/679C, Industrial Development Area, Muppathadam P O, Edayar, Cochin – 683 110 on Monday, 22nd August, 2016 at 10.00 a.m. for transacting the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Annual Accounts of the Company for the year ended 31st March, 2016 together with the Reports of the Directors and Auditors thereon.
2. To appoint Auditors and to fix their remuneration.

The retiring Auditors, M/s G. Joseph & Associates, Chartered Accountants, (Registration No.006310S) are eligible for re-appointment and have given a written certificate as per Section 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 and to consider and, if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

“**RESOLVED** that pursuant to the provisions of Section 139 and other applicable provisions if any, of the Companies Act, 2013 and the Rules framed there under , as amended from time to time, the retiring Auditors, M/s G. Joseph & Associates, Chartered Accountants, (Registration No. 006310S) being eligible for reappointment, be and are hereby appointed as Statutory Auditors of the Company for the financial year ending 31st March, 2017, who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors.”

SPECIAL BUSINESS.

3. To consider and if thought fit, to pass with or without modification(s), the following resolutions an Ordinary Resolution:

“**RESOLVED that** pursuant to the provisions of Sections 149, 152, 162 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act , Sri Janak Vasantlal Kikani (DIN: 0007508312), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 28th April, 2016 in terms of Section 161(1) of the Act and in pursuance to Article 103 of the Articles of Association of the Company, and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED that** pursuant to the provisions of Sections 149, 152, 162 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act , Mrs. Padmaja Nagraj (DIN: 1655007), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 28th April, 2016, in terms of Section 161(1) of the Act and in pursuance to Article 103

of the Articles of Association of the Company, and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made there under, as amended from time to time, the Company hereby approves of the appointment and terms of remuneration of Sri Ladhu Singh (DIN:02320113), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 28th April, 2016, and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Whole Time Director of the Company for the period from 22nd August, 2016 to 31st March 2019, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Sri Ladhu Singh.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to Article 107 and any other applicable Article of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the appointment of Mr. S.K. Gupta (DIN:01575160), as Chairman and Managing Director of the Company for a period of five years commencing from 30th May 2016 on the remuneration, terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Mr. S.K. Gupta (DIN:01575160) Chairman and Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

7.To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and pursuant to Article 107 and any other applicable Article of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the re-appointment of Smt. Swati Gupta (DIN:00249036) a director who is to retire by rotation and being eligible offers herself for reappointment, as Director of the Company and designated as “Deputy Managing Director (Whole Time Director)” for a period of five years commencing from 30th May 2016. “

8.To approve the material related party transactions with Associate Companies.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

“RESOLVED FURTHER THAT pursuant to the provisions of revised Clause 49 of the Listing Agreement (effective from October 1, 2014), the members of the Company be and is hereby ratify the contracts/arrangements/transactions entered in to by the Board for the FY 2015-16 with the related parties and as decided by the Board of Directors in its meeting held on 30-10-2014.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9.To Adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act,2013.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014(including any statutory modifications or reenactment thereof, for the time being in force), the draft regulations contained in the Articles of Association be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board
For Prima Industries Limited

S.K.Gupta,
Chairman & MD

Place : Ernakulam
Date : 30.5.2016

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself/herself. Such a proxy need not be a member of the company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
2. Proxies in order to be effective must be received by the Company at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company in respect of Equity Shares will remain closed from 17th August, 2016 to 22nd August, 2016 (both days inclusive), for the purpose of AGM.
4. Statement as required under Section 102 of the Companies Act, 2013, in respect of special business is annexed hereto.
5. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses email id, ECS mandate. In case you are holding Company's shares in physical form, please inform Company's STA M/s. Venture Capital and Corporate Investments Pvt Ltd. (Category - 1, Registrars) 12-10-167, Bharatnagar, Hyderabad - 500 018, Tel: 040-23818475, Fax: 040-2386024, E-mail: info@vccilindia.com by enclosing a photocopy of blank cancelled cheque of your bank account.
6. All communications in respect of share transfers and change in the address of the members may be communicated to the STA of the Company.
7. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the ShareTransfer Agent/Company.
8. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
9. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered office of the Company on all working days, between 11.00A.M. to 1.00 P.M. upto the date of the meeting.
10. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting.
11. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / STA.

13. Electronic copy of the Annual Report for 2015-16 which includes Notice of the 22nd Annual General Meeting, Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2015-16 is being sent in the permitted mode.

E-VOTING

The business as set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 22nd Annual General Meeting. The Company has engaged the services of M/s. NSDL and STA of the Company to provide the e-voting facility. The Members whose names appear in the Register of Members / List of Beneficial Owners as on 16th August, 2016 (cut-off date), are entitled to vote on the resolutions set forth in this Notice.

The e-voting period will commence on Friday, 19th August, 2016 (09:00 hrs) and will end on Sunday, 21st August, 2016 (18:00 hrs). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cutoff date may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Members will not be able to cast their votes electronically beyond the date & time mentioned above.

The Company has appointed Mr Bipin, Chartered Accountant to act as Scrutinizer to conduct and scrutinize the electronic voting process and poll at the Annual General Meeting in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure & instructions on e-voting, given in a separate sheet, which forms part of this notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

Sri Janak Vasantlal Kikani was appointed as an Additional Director by the Board of Director w.e.f 28-4-2016 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 103 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the Company proposing his candidature for appointment as an Independent Director of the Company in accordance with the provisions of Section 149, 152, 162 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Sri Janak Vasantlal Kikani on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 2 for adoption.

Item No-4.

Mrs. Padmaja Nagraj was appointed as an Additional Director by the Board of Director w.e.f 28-4-2016 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 103 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the Company proposing his candidature for appointment as an Independent Director of the Company in accordance with the provisions of Section 149, 152, 162 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Mrs. Padmaja Nagraj on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 3 for adoption.

Item No-5.

Sri Ladhu Singh was appointed as an Additional Director by the Board of Director w.e.f 28-4-2016 in accordance with the provisions of Section 161 of the Companies Act, 2013 and Article 103 of Article of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the Company proposing his candidature for appointment as Whole Time Director of the Company in accordance with the provisions of Section 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 for a period of 3 years with effect from 22nd, August, 2016: The Nomination and Remuneration Committee of the Company has recommended Rs .75000/-per month as remuneration to him. Since his age is more than 70 years, his appointment is to be made by a Special Resolution.

The Board feels that presence of Sri Ladhu Singh on the Board is desirable and would be beneficial to the company and hence recommend resolution No. 5 for adoption.

Item No 6

Mr. Sanjay Gupta, the Managing Director of the Company has expired on 29-3-2016 at 8.05 am. His position is vacant and the Company needs to appoint a new Managing Director in his place. The Board recommended the name of Mr S.K.Gupta to be appointed as Chairman and Managing Director. The Nomination and Remuneration Committee and Audit Committee at their meetings held on 28-5-2016, also has recommended the appointment of Sri S K Gupta as the Chairman cum Managing Director of the Company for a period of 5 years with effect from 30th May 2016, The Nomination and Remuneration Committee of the Company has not recommended any remuneration to him. Since his age is more than 70 years, his appointment is to be made by a Special Resolution. The Board feels that the appointment of S.K. Gupta as CMD of the Company is desirable and would be beneficial to the company and hence recommend resolution No. 7 for adoption as a Special resolution.

Item No.7

Mrs Swati Gupta , Director has to retire by rotation in the ensuing Annual General Meeting and being eligible offers herself for reappointment. The Board feels that a Deputy Managing Director (Whole Time Director) may also be appointed in the Company and recommended the name of Mrs. Swati Gupta to be appointed as Deputy Managing Director (Whole Time Director). The Nomination and Remuneration Committee and Audit Committee at their meetings held on 28-5-2016, also has recommended the appointment of Mrs. Swati Gupta as the Deputy Managing Director (Whole Time

Director) of the Company for a period of 5 years with effect from 30th May 2016, The Nomination and Remuneration Committee has not recommended any remuneration to her.

The Board feels that the appointment of Mrs Swati Gupta as Whole Time Director of the Company is desirable and would be beneficial to the company and hence recommend resolution No. 2 for adoption.

Item No. 8

Material related party transactions with Associate Companies.

As per the provision of section 188(1) of the 2013 Act that govern the Related Party Transactions require a Company to obtain prior of shareholders by way of a special Resolution. Further, third provision to section 188 (3) also provide that anycontract or arrangement entered in u/s 188(1) may be ratified by the Board or, as the case may be, by the shareholders. The company had entered in to some related party transactions for the financial year 2015-16 and therefore the above said resolution for prior approval and ratification are put up for approval of the share holders.

Item No.9

The Articles of Association (“AoA”) of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the present Companies Act, 2013 with the coming into force of the Companies Act, 2013, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles. The new AoA to be substituted in place of the existing AoA are based on Table ‘F’ of the Companies Act, 2013 which sets out the model articles of association for a Company limited by shares. The proposed new draft AoA is available at the Corporate Office of the Company, for inspection by the shareholders.

Your Directors recommend the Resolution for your approval as Special Resolution.

By order of the Board
For Prima Industries Limited

S.K.Gupta
Chairman & MD

Place : Ernakulam
Date : 30.5..2016

DIRECTORS' REPORT

To

The Members of Prima Industries Limited

Your Directors have pleasure in presenting the 22nd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March 2016.

1. Introduction

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF). According to the Economic Survey 2015-16, the Indian economy will continue to grow more than 7 per cent in 2016-17. The improvement in India's economic fundamentals has accelerated in the year 2015 with the combined impact of strong government reforms, RBI's inflation focus supported by benign global commodity prices. Numerous foreign companies are setting up their facilities in India on account of various government initiatives like Make in India and Digital India. Mr. Narendra Modi, Prime Minister of India, has launched the Make in India initiative with an aim to boost the manufacturing sector of Indian economy. This initiative is expected to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in addition to benefiting investors. Currently, the manufacturing sector in India contributes over 15 per cent of the GDP. The Government of India, under the Make in India initiative, is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25 per cent of the GDP. Furthermore, initiatives like Make in India and Digital India will play a vital role in driving the Indian economy.

1. Financial Highlights (Standalone)

Particulars	(Rupees in Lakhs)	
	For the Year Ended 31-3-2016	For the Year Ended 31-3-2015
Net Sales /Income from Business Operations	- 1508.71	2348.21
Other Income	- 2.11	13.48
Total Income	- 1510.83	2361.70
Less Interest	- 0.18	0.15
Profit before Depreciation	- 49.21	58.02
Less Depreciation	- 74.09	89.66
Profit after depreciation and Interest	- (24.88)	(31.64)
Less Current Income Tax	-	0.13
Less Previous year adjustment of Income Tax ,	(0.27)	0.00
Less Deferred Tax	- 0.00	0.00
Net Profit after Tax	- (24.61)	(31.51)
Dividend (including Interim if any and final)	0.00	0.00
Net Profit after dividend and Tax	- (24.61)	(31.51)
Amount transferred to General Reserve	- 0.00	0.00
Balance carried to Balance Sheet	- (24.61)	(31.51)
Earning per share (Basic)	- (0.23)	(0.29)
Earning per Share(Diluted)	- (0.23)	(0.29)

2. State of Company's Affairs and Future Outlook.

During the reporting year Mr Sanjay Gupta, the Managing Director of your Company expired due to illness on 29-3-2016. Your Board placed on record the valuable services rendered by Sri. Sanjay Gupta during his tenure as Managing Director of the Company and expresses its deep sense of appreciation and gratitude for the same.

Mr S.K. Gupta, was appointed as Chairman and Managing Director of the Company and under his leadership your Company is going forward and trying to make good the gap caused by the death of Mr Sanjay Gupta.

Your Company is a complex unit with Solvent Extraction Division, Oil Refining Division and Animal Feed Division, which are situated at Kanjikode, Palakad. It can process all types of oil cakes and other oil-bearing materials such as rice bran and oil seeds. This unique adaptability enables the unit to avail of the advantages of seasonal variations in the prices of various raw materials. This plant has the capacity to extract oil from any oil-bearing material such as Mustard, Cottonseed, Rapeseed, and Sunflower Cake etc.

Its Animal Feed Division functions towards backward integration as major portion of de-oiled cake produced in its Refinery would be consumed for its Animal Feed Unit. Hygienically prepared and packed Cattle Feed in pellets form is being produced in this plant with modern technology and skill. This plant has a capacity of 250MT production per day. This unit, as presently structured, is poised to produce a variety of Animal Feeds. The Company has installed the most modern plant with computerized controls. By adopting sophisticated techniques and evolving recipes with appropriate ingredients to meet the nutritional and energy requirements of cattle, poultry and goats, Prima has been able to supply cattle feeds of high quality to the domestic market.

The present capacity utilization of Prima's manufacturing facilities are around 65 to 70% of the installed capacities, Bulk of the capacity utilization is for conversion contracts for well established companies like Kerala Feeds , KSE etc . Their products are manufactured according to their own specifications.

3. Change in the Nature of Business.

There is no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

4.Dividend

With a view to conserve the resources of the Company the Directors are not recommending any dividend for the year under review.

5. Amounts Transferred to Reserves.

Since during the year there is Loss, no amount is transferred to General Reserve.

6. Changes in Share Capital

There were no changes in the share Capital during the year. Also report that:

- a. The Company has not bought back any of its securities during the year under review.
- b. The Company has not issued any Sweat Equity Shares during the year under review.
- c. No Bonus Shares were issued during the year under review.
- d. The Company has not provided any STOCK OPTION Scheme to the employees.

e. The Company has not issued any Equity shares with Differential Rights.

7. Extract of Annual Return

The extract of the Annual Return as provided under sub-section (3) of Section 92 in Form MGT 9, for the Financial Year 2015-16 has been enclosed with this report.

8. Board Meetings

During the Financial year 2015-16, 6 (six) times meetings of the Board of Directors of the Company were held. The detail of the Board meetings and the attendance of the Directors are provided in the Corporate Governance Report.

9. Particulars of Loan, Guarantees and Investments under section 186 of the Companies Act, 2013.

Your company has not given directly or indirectly any loan to any person or other body corporate or has given any guarantee or provide security in connection with a loan to any other body corporate or person; and has not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more during the financial year 2015-16.

10. Particulars of Contracts or Arrangement with Related Parties under section 188(1) of the Companies Act, 2013.

The Related Party Transactions that were entered during the financial year under review were in the ordinary course of business. There were no materially significant Related Party Transactions entered into by the Company during the year under review other than reported in the accounts.

11. Explanation to Auditor's Remarks.

The comments/observations of Auditors are explained in the Notes to the Accounts, forming part of the Balance Sheet as at 31st March, 2016 which are self explanatory and, therefore; do not call for any further comment under Section 134(5) of the Companies Act, 2013.

12. Material Changes Affecting the Financial Position of the Company.

During the reporting year there were no material changes or events occurred affecting the financial position of the Company

13. Conservation of energy, technology absorption, foreign exchange earnings and outgo

The information of Conservation of Energy as required under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is not applicable to the business segments which your Company operates.

During the year, your Company has not earned any Foreign Exchange and there is no e outgoings in Foreign Exchange .

15. Development and implementation of a risk management policy

The Board of Directors has adopted a Risk Management Policy which sets out the framework for the management of risks faced by the Company in the conduct of its business to ensure that all business risks are identified, managed and monitored.

16. Details of Directors and Key Managerial Personnel

(i) During the reporting year Mr Sanjay Gupta , the Managing Director of the Company expired on 29-3-2016.

(ii) Mr Rajyavardhan Agarwala had resigned from the Board of Directors of the Company w.e.f. 28.04.2016.

(iii) Mr Janak Vasantlal Kikani, Mr Ladhu Singh and Mrs. Padmaja Nagraj were appointed as additional Directors of the Company. Their term of office is ending at the forthcoming Annual General Meeting of the company, who are being eligible, offered themselves for re-appointment and the same is being proposed in the forthcoming Annual General Meeting of the Company. Mr Janak Vasantlal Kikani and Mrs Padmaja Nagraj are Independent Directors and Mr Ladhu Singh shall be reappointed as Executive Director.

(iv) During the reporting year Mrs. Swati Gupta (DIN: 00249036), Director is retiring by rotation and who being eligible, offered herself for re-appointment and the same is being proposed in the forthcoming Annual General meeting. Mrs. Swati Gupta was appointed as Deputy Managing Director (Whole Time Director) .Resolution for her appointment as Deputy Managing Director (Whole Time Director) was recommended by the Board in its Meeting held on 30-5-2016 and proposed in the ensuing Annual General Meeting may be considered in this regard.

(v) Mr. S.K. Gupta (DIN: 01575160), Director was re-designated and appointed as Chairman and Managing Director of the Company w.e.f 30-5-2016. Resolution for his appointment as Chairman & Managing Director was recommended by the Board in its Meeting held on 30-5-2016 and proposed in the ensuing Annual General Meeting may be considered in this regard.

17. Details of significant & material orders passed by the regulators or courts or tribunal

No orders were passed by the authorities which impacts the going concern status and company's operations in future.

18. Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements.

Your Company is having adequate internal financial controls with reference to the Financial Statements. There was no Internal Auditor as there is having adequate internal financial controls. The statutory auditors also suggested appointment of Internal Auditor to comply with the Listing Norms. Your Company is considering appointing one Internal Auditor.

19. Deposits

The Company has not invited any deposit from public and shareholders in accordance with the provisions of Section 73 and 74 of the Companies Act, 2013.

20. Receipt of any commission by MD / WTD from a Company or for receipt of commission / remuneration from it Holding or subsidiary

Your CMD , or Whole time Director is not in receipt any commission from any Holding or Subsidiary Company of your Company other than remuneration from your Company.

21. Declaration by Independent Director

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013, that he meets the criteria of independence as laid out in sub section (6) of Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

21. Re-appointment of Independent Auditor

Your board is proposed to change the present statutory Auditors of the Company after expiry of one term of 5 years.

22. Secretarial Audit Report

Your Board had appointed Mr. CS N Balasubramanian, Partner, M/s. BVR Associates, Company Secretaries (ACS/FCS No.F6439, CP. No.4996) to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2015-16. The report of the Secretarial Auditor is annexed to this report as Annexure - I

23. Corporate Social Responsibility (CSR) Policy

As per the Companies Act, 2013, companies having net worth of 500 crore or more, or turnover of 1000 crore or more or net profit of 5 crore or more during any financial year are required to constitute a Corporate Social Responsibility (CSR) Committee of the Board of Directors comprising three or more directors, at least one of whom should be an independent director and such company shall spend at least 2% of the average net profits of the company's three immediately preceding financial years.

None of the above criteria become applicable to your company for the reporting year.

24. Audit Committee

During the Year your Company had reconstituted its Audit Committee with the following independent directors as members.

Shri Jank Vasantlal Kikani	-	Chairman
Shri Ladhu Singh	-	Member
Mrs. Padmaja Nagraj	-	Member

25. Statement Indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees.

The overall effectiveness of the Board shall be measured on the basis of the ratings obtained by each Director and accordingly the Board shall decide the Appointments, Re-appointments and

Removal of the non-performing Directors of the Company. The Board review the various strategies of the Company and accordingly set the performance objectives for directors, consistent with the varying nature and requirements of Company's business. The Board as a whole shall discuss and analyze its own performance during the year together with suggestions for improvement thereon, pursuant to the performance objectives.

26. Selection of new directors and board membership criteria

The Nomination and Remuneration Committee works with the Board to determine the appropriate characteristics, qualification, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience.

As per the provisions of Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee has formulated a "Policy on Remuneration of Director, Key Managerial Personnel, Personal & Senior Employees".

27. Familiarization programme for Independent Directors

The Company proactively keep its Independent Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the Industry.

28. Listing Agreement Compliance

Your company has complied with the requirements of the Listing Agreement and necessary disclosures have been made in this regard in the Corporate Governance Report.

A certificate from the statutory auditors of the Company confirming the compliance of conditions of corporate governance under clause 49 of the Listing Agreement is also attached to this report.

29. Disclosure on Establishment of a Vigil Mechanism

In terms of the provisions of Sec 177(9) & (10) of the Companies Act, 2013 and pursuant to the provisions of Clause 49 of the Listing Agreement, a Vigil Mechanism for Stakeholders, Employees and Directors of the Company has been established by the Company.

30. Corporate Governance

Your company obtained a certificate from Practicing Company Secretary regarding compliance with Clause 49 of the Listing Agreement and is annexed the certificate with this Board's Report.

This certificate will also be sent to the Stock Exchanges, where the shares of the Company are listed, along with the annual report to be filed by the company.

Declaration by CEO/CFO that the Board Members and Senior Management Personnel have complied with the Code of Conduct, [Clause 49 II E (2) of LA] as annexed is also forming part of this report.

31. Managerial Remuneration

Your Company does not have any employee in respect of whom information required pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. None of the employees employed throughout the financial year and in receipt of remuneration of Rs.60 lacs or more, employees employed for part of the year and in receipt of 5 lac or more per month, pursuant to Rule 5(2) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 .

32. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Your Company believes in providing a safe and harassment free workplace for every individual working in the company premises through various interventions and practices. The Company endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. In this light, the company has framed a well defined policy on Prevention of Sexual Harassment for an employee.

There were no cases reported in the history of your company till date

33. Fraud Reporting (Required by Companies Amendment Bill, 2014)

There were no cases of fraud reported to the Audit Committee / Board in the company till date.

34. Statutory Auditors

M/s G. Joseph & Associates, Chartered Accountants, Cochin will retire at the forthcoming Annual General Meeting of the Company and are eligible for re-appointment and also indicated their willingness to be reappointed. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

35. Cost Auditors.

Your Company does not qualify for the eligibility norms of Companies (Cost Records and audit) Rules, 2014 regarding appointment of Cost Auditor for conducting cost audit. Accordingly, Cost Audit was not conducted for the Financial Year 2015-16. However, the company is maintaining adequate cost records as stated under the said rules.

36. Management Discussion and Analysis Report

As required under Clause 49 of the Listing Agreement with Stock Exchanges, the Management Discussion and Analysis Report is enclosed as a part of this report .

37. Director's Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the profit /loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

ACKNOWLEDGEMENT

The Directors express their gratitude towards the Banks and various other agencies for the co-operation extended to the company. The Directors also take this opportunity to thank the shareholders for the confidence reposed by them in the company.

The employees of the company contributed significantly in achieving the results. The Directors take this opportunity to thank them and hope that they will maintain their commitment towards excellence in the years to come.

For and on behalf of the Board

Place: Cochin
Date: 30-5-2016

Sd/-
S.K. Gupta
Chairman & MD

Annexure to the Directors' Report

A. CONSERVATION OF ENERGY

The Company continues its efforts to improve methods for energy conservation and utilization by

- (1) More usage of electricity purchased from KSEB.
- (2) Improved efficiency of own generation by usage of diesel generator only for emergencies and as stand by.
- (3) Intensified vigil on wastage/leakage control.

B. CONSUMPTION PER UNIT OF PRODUCTION

The company manufactures Animal Feed and process Coconut Cake and its power and fuel consumption per unit of production was as follows.

Particulars	For the Year 2015-16	For theYear 2014-15
Actual Production		
Cattle feed	40565.800 MT	37507.480 MT
Refining of Oil	1466.508 MT	1501.126 MT
Solvent Extraction	13760.157 MT	4777.309 MT
Total Power and Fuel Charges	Rs.1,13,26,590.00	Rs.91,27,177
Consumption Per MT	Rs.203.01	Rs.208.45

C. TECHNOLOGY ABSORPTION

Disclosure of particulars with respect to technology absorption:-

RESEARCH & DEVELOPMENT

1. SPECIFIC AREAS IN WHICH R&D CARRIED OUT BY THE COMPANY.

- a) Quality Up gradation
- b) Productivity enhancement
- c) Quality Control Management

2. BENEFITS DERIVED AS A RESULT OF THE ABOVE R&D

- a) Increase in production and capacity utilization.
- b) Repeat order from customers due to consistency in quality.

3. FUTURE PLAN OF ACTION

- a) Cost-efficiency in manufacturing operations through better methods and techniques of production.
- b) Increasing range of production.
- c) Development of new markets.

4. EXPENDITURE IN R&D

Specific expenditure of recurring or capital nature is not involved.
Technology absorption, adoption and innovation

EFFORTS

Development of products of International Quality and Standards and implementation of total Quality Assurance System .

BENEFITS

- a) Quality of products improved.
- b) Scoring high points in evaluation by reputed buyers.

D. FOREIGN EXCHANGE EARNINGS AND OUTGO

2015-16	-	Nil
2014-15	-	Nil
Expenditure		
2015-16	-	Nil
2014-15	-	Nil

1. Global Economy

The global economy is still under stress for gaining momentum as many high-income countries continue to grapple with the past impacts of the global financial crisis. Emerging economies continue to remain as less vibrant than in the past. After rising slightly in 2014, to 2.6 percent, world GDP will grow by an estimated 3.0 percent in 2015 and 3.3 percent in 2016, supported by gradual recovery in high-income countries, low oil prices, and receding domestic headwinds in developing countries.

Developing economies are projected to see a raise in growth from 4.4 percent in 2014 to 4.8 percent and 5.3 percent in 2015 and 2016 respectively.

2. Indian Economy

After years of diminutive growth the reform momentum has picked up in India. Inflation has declined by over 6 percentage points since late 2013, and the current account deficit has shrunk from a peak of 6.7 percent of GDP (in Q3, 2012-13) to an estimated 1.0 percent in the coming financial year. Going ahead it is widely expected that a further momentum to growth will be provided by declining oil prices and increasing monetary easing facilitated by ongoing moderation in inflation. Simulating the effects of tax cuts, declining oil prices will add spending power to households, thereby boosting consumption and growth. Oil is also a significant input in production and declining prices will shore up profit margins and hence balance sheets of the corporate sector.

3. Animal Feed Industry in Kerala.

Consumption of cattle feed has increased in the State due to Operation Flood. About 70 per cent of cow, in-milk and pregnant were fed by compound cattle feed at an average rate of 1.02 Kg every day. As per study the per day consumption has increased to 3.11 per day which means per day consumption has increased by 2.095 Kg. The composition of cattle population also has improved according in Operation Flood. Again, according to the survey only 8 per cent of farmers are not using cattle feed at present. Previously it was 16 per cent. This shows more farmers who were not using cattle feed before have started to use cattle feed. This is due to awareness created among the farmers.

Formation of a large number of primary dairy co-operative societies provided marketing units to dairy farmers, so that the farmers find no difficulty in selling their milk and milk products. Farmers are given cattle feed on credit basis through these societies and at a reduced rate to the young ones of cattle

through different schemes of Animal Husbandry Department to improve milk production, and this increases the demand for cattle feed.

All this leads to the conclusion that there will be sufficient increase in demand for cattle feed, and the manufacturing units have a bright future. Even new units can enter, or are welcome to this industry, without affecting the profit of the present units, if certain problems of the industry are solved.

4. Outlook

The demand for cattle feed is depending on quality and price and not on the availability of green fodder and concentrate, and is independent of rural area or urban area, as per the demand projects, a bright future is awaiting the cattle feed industry.

The company is taking all efforts to improve the quality and productivity to get more orders at competitive rates. The expansion program by improving efficiency by installation of new and high tech machinery will push volume growth. The company's business is committed to achieve world benchmark quality besides expanding on new product offering from new clients. Further the business will continue to focus on improving its cost competitive position. These measures will ensure the company attaining its leadership position in the world market. Due to the own processing plant the company is able to quote better rates and maintain safety of products high quality & productivity in the finished goods manufactured. Barring unforeseen circumstances the company is confident of achieving better results in the current year.

5. Internal Control Systems and their Adequacy

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorised, recorded and reported correctly. The internal control is exercised through documented policies, guidelines and procedures. This is periodically reviewed by the audit committee to ensure effectiveness of the internal control system. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons.

6. Financial and operational performance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Please refer Directors' Report in this respect.

7. Human Resources/Industrial Relations

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity: to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. The Company is giving direct employment to about 100 employees. Industrial relations are cordial and satisfactory.

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L15142KL1994PLC008368
2	Registration Date	17.11.1994
3	Name of the Company	PRIMA INDUSTRIES LTD
4	Category/Sub-category of the Company	Public Company
		Limited by shares
5	Address of the Registered office & contact details	Door No.V/679-C, Industrial Development Area, Muppathadam .P.O., Edayar, Cochin-683110 Ph:0484-2551533/2551534. Email:prima@vsnl.in
6	Whether listed company	Listed in Bombay Stock Exchange
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Venture Capital and Corporate Investments Pvt Ltd. (Category - 1, Registrars) 12-10-167,Bharatnagar, Hyderabad - 500 018, Tel: 040-23818475, Fax: 040-2386024, E-mail: info@vccilindia.com.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Cattle Feed	NIC CODE:2171	20
2	Solvent Extraction	NIC CODE:2113	80

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	NIL				

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	1503470	1589172	1589172	14.73%	1503470	1584672	855300	14.68%	0.00%
b) Central Govt	0	1100000	1100000	10.19%	0	1100000	1100000	10.19%	0.00%

c) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Bodies Corp.	3153528	4972528	4972528	46.08%	3153528	4972528	4972528	46.08%	0.00%
e) Banks / FI			-	0.00%	0	0	0	0.00%	0.00%
f) Any other			-	0.00%	0	0	0	0.00%	0.00%
Sub Total (A) (1)	4656998	7661700	7661700	70.99%	4656998	7657200	7657200	70.95%	0.00%
(2) Foreign									
a) NRI Individuals	0	49000	49000	0.45%	0	49000	49000	0.45%	0.00%
b) Other Individuals	0	0	0-	0.00%	0	0	0	0.00%	0.00%
c) Bodies Corp.	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) Any other	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub Total (A) (2)	0	49000	49000	0.45%	0	49000	49000	0.45%	0.00%
TOTAL (A)	0	0	0	0.45%	0	49000	49000	0.45%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0.00%
c) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0.00%
d) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0.00%
e) Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
f) Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g) FIIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h) Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0.00%
i) Others (specify)	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total (B)(1):-	0	0	0	0.00%	0	0	0	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.	465	52465	52465	0.49%	2465	54465	54465	0.50%	
i) Indian	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii) Overseas	0	0	0	0.00%	0	0	0	0.00%	0.00%
b) Individuals	0	0	0	0	0	0	0		
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	121382	696882	696882	6.46%	192965	782565	782565	7.25%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	36093	2263493	2263493	20.97%	0	2207400	2207400	20.45%	0.00%
c) Others (specify)									

Non Resident Indians	64470	64470	64470	0.60%	37470	37470	37470	0.35%	0.00%
Overseas Corporate Bodies	0	0	0	0.00%	0	0	0	0.00%	0.00%
Foreign Nationals	0	0	0	0.00%			-	0.00%	0.00%
Clearing Members	3890	3890	3890	0.04%	3800	3800	3800	0.04%	0.00%
Trusts	0	0	0	0.00%	0	0	0	0.00%	0.00%
Foreign Bodies - D R				0.00%	0	0	0	0.00%	0.00%
Sub-total (B)(2):-	0	0	0	0.00%	0	0	0	0.00%	0.00%
Total Public (B)				0.00%	0	0	0	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total (A+B+C)	4883298	10791900	10791900	100.00%	4893698	10791900	10791900	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	R K AGARWAL	101	0.00		101	0.00	0	0.00%
2	SARITA JINDAL	20101	0.19		20101	0.19	0	0.00%
3	RAMLA SHAMSUDEEN	1000	0.01		1000	0.01	0	0.00%
4	DEVANANDAN VELEKKATHU P	1000	0.01		1000	0.01	0	0.00%
5	T R AJITH KUMAR	1000	0.01		1000	0.01	0	
6	MUSADDIQUE SHAIKH	1000	0.01		1000	0.01	0	
7	B BHARATH HEGDE	1000	0.01		1000	0.01	0	
8	AYYAPATH RAJGOPAL KARUNAN	1000	0.01		1000	0.01	0	
9	MOHAMMED GHOUSE MOHIUDDIN	1000	0.01		1000	0.01	0	
10	MARTIN CLEMENT D SOUZA IRENE SHIRLEY ANITA D SOUZA	1000	0.01		1000	0.01	0	

11	SAMUEL P ISAAC	1000	0.01		1000	0.01	0	
12	K V SHAMSUDHEEN SAMIYYA SHAMSUDHEEN	1000	0.01		1000	0.01	0	
13	C ABDUL RAHIMAN SAINABA ABDUL RAHIMAN	1000	0.01		1000	0.01	0	
14	PARAKKADAVATH UMMAR	1000	0.01		1000	0.01	0	
15	KARMALI JOSEPH STANLEY ELAMMA STANLEY	1000	0.01		1000	0.01	0	
16	ABDUL AHMAD	1000	0.01		1000	0.01	0	
17	KHAJA MOINUDDIN	1000	0.01		1000	0.01	0	
18	NARENDRA KUMAR SAIKIA	1000	0.01		1000	0.01	0	
19	M G OOMMEN	1000	0.01		1000	0.01	0	
20	VALIYAVEETTILE M MATHEW	1000	0.01		1000	0.01	0	
21	M ABDUL RAHIM MANJU RAHIM	1000	0.01		1000	0.01	0	
22	VIRENDRA KUMAR GUPTA DAYAWATI GUPTA	1000	0.01		1000	0.01	0	
23	SHARMISHTHA RAJNIKANT SHAH RAJNIKANT CHIMANLAL SHAH	1000	0.01		1000	0.01	0	
24	SIBY MATHEW	1000	0.01		1000	0.01	0	
25	T P M MOHAMMED MOIDEEN	1000	0.01		1000	0.01	0	
26	SATYANARAYANA VULCHI	1000	0.01		1000	0.01	0	
27	VELISHALA BHADRINATHGANDHI	1000	0.01		1000	0.01	0	
28	UJWAL JOSHUA ARALIKATTI NEENA UJWAL JOSHVA ARALIKATTI	1000	0.01		1000	0.01	0	
29	MOHD HAIDER	1000	0.01		1000	0.01	0	
30	JAVED IQBAL SIDDIQI MUBASHSHERA	1000	0.01		1000	0.01	0	
31	SETHURAMAN	1000	0.01		1000	0.01	0	
32	THOMAS ANTONY	1000	0.01		1000	0.01	0	
33	PRADEEP KUMAR DUDEJA RENU DUDEJA	1000	0.01		1000	0.01	0	

34	MALTIBEN J VAIDYA	1000	0.01		1000	0.01	0	
35	BEENA M SHAH	1000	0.01		1000	0.01	0	
36	K B GOPALAKRISHNAN	1000	0.01		1000	0.01	0	
37	E IBRAHIM	1000	0.01		1000	0.01	0	
38	KAIPILLY VELU SOMAN SINMI SOMAN	1500	0.01		1500	0.01	0	
39	YOGESH KUMAR MITTAL NIDHI MITTAL	1500	0.01		1500	0.01	0	
40	MANISHA MEHTA	1500	0.01		1500	0.01	0	
41	NARENDRAKUMAR C PATEL	1500	0.01		1500	0.01	0	
42	NANU JADEJA DHARITRI NANU JADEJA	2000	0.02		2000	0.02	0	
43	UPENDRA KRISHNA PAI	2000	0.02		2000	0.02	0	
44	GULAB BHAI PATEL AMGA BEN PATEL	2000	0.02		2000	0.02	0	
45	K KRISHNANKUTTY	1000	0.01		1000	0.01	0	
46	MINAXIBEN A PATEL	1000	0.01		1000	0.01	0	
47	KHUSHALBHAI J PATEL	1000	0.01		1000	0.01	0	
48	ARJUNBHAI K PATEL	1000	0.01		1000	0.01	0	
49	USHA SHETH	5000	0.05		5000	0.05	0	
50	AMAL S SHAH RACHANA A SHAH	5000	0.05		5000	0.05	0	
51	SHAILA DIPAK KOTHARI DIPAK RAMNIKLAL KOTHARI	4500	0.04		Transf ered			
52	KERALA STATE INDUSTRIAL DEV. CORP LTD	1100000	10.19		1100000	10.19	0	
53	GHANSHYAMBHAI M PATEL SAROJBEN G PATEL	1000	0.01		1000	0.01	0	
54	HEERU VASHDEV NAINANI	2000	0.02		2000	0.02	0	
55	NIRMALA SANTU SAMTANI	2000	0.02		2000	0.02	0	
56	ASHA SOHAN GOENKA	2000	0.02		2000	0.02	0	
57	DHIRENSING JAGDISHCHANDRA VAIDYA	2000	0.02		2000	0.02	0	

58	NITIN DHANJIBHAI SHAH	2000	0.02		2000	0.02	0
59	NABTI SHAMUM	2000	0.02		2000	0.02	0
60	PRABHA VISHNU VAIDYA	3000	0.03		3000	0.03	0
61	ILYAS AHMED FAIROZ FATHIMA	3000	0.03		3000	0.03	0
62	BHARAT DOLATRAI DOSHI	5000	0.05		5000	0.05	0
63	VISHNU NARAYAN VAIDYA	5000	0.05		5000	0.05	0
64	CHANDERSEN DHALUMAL JATWANI HEMLATA CHANDERSEN JATWANI	10000	0.09		10000	0.09	0
65	CHANDRA NARENDRAKUMAR KOTHARI	10000	0.09		10000	0.09	0
66	AYYAPPA REAL ESTATES PVT.LTD	455000	4.22		455000	4.22	0
67	PRIMA CREDITS LIMITED	1269000	11.76		1269000	11.76	0
68	PRIMA ALLOYS (P) LTD	95000	0.88		95000	0.88	0
69	PRIMA AGRO LIMITED	1019528	9.45		1019528	9.45	0
70	AYYAPPA ROLLER FLOUR MILLS LTD	2134000	19.77		2134000	19.77	0
71	SAJJAN KUMAR GUPTA	41101	0.38		41101	0.38	0
72	SANJAY GUPTA	1409866	13.06		1409866	13.06	0
73	DIMPLE AGARWALA	20101	0.19		20101	0.19	0
74	SWATI GUPTA	9301	0.09		9301	0.09	0
75	SUSHILA GUPTA	23101	0.21		23101	0.21	0
	Total	7710700	71.45		7706200	71.45	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			THERE IS NO CHANGE			
	Changes during the year						
	At the end of the year						

(iv) Shareholding Pattern of top ten Shareholders*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
1	BASANT FULCHAND			500000	4.63%	500000	4.63%
2	POPATLAL FULCHAND			500000	4.63%	500000	4.63%
3	SUBHASH FULCHAND			500000	4.63%	500000	4.63%
4	MAHENDRA FULCHAND			500000	4.63%	500000	4.63%
5	ANAND TIPNIS			144400	1.34%	144400	1.34%
6	S D SHIBULAL			21000	0.19%	21000	0.19%
7	KUMARI SHIBULAL			21000	0.19%	21000	0.19%
8	SHRUTI SHIBULAL			21000	0.19%	21000	0.19%
9	GOVIND PRASHAD TIBREWALA			20000	0.19%	20000	0.19%
10	OSIAMA INVESTMENT PVT.LTD			18100	0.17%	18100	0.17%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sanjay Gupta						
	At the beginning of the year			1409866	13.06%	1409866	13.06%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			1409866	13.06%	1409866	13.06%
2	S.K.GUPTA						
	At the beginning of the year			41101	0.38%	41101	0.38%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			41101	0.38%	41101	0.38%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil -
ii) Interest due but not paid	Nil	Nil	Nil	Nil -
iii) Interest accrued but not due	Nil	Nil	Nil	Nil -
Total (i+ii+iii)	Nil	Nil	Nil	Nil -
Change in Indebtedness during the financial year				
* Addition	Nil	Nil	Nil	Nil -
* Reduction	Nil	Nil	Nil	Nil -
Net Change	Nil	Nil	Nil	Nil -
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil -
ii) Interest due but not paid	Nil	Nil	Nil	Nil -
iii) Interest accrued but not due	Nil	Nil	Nil	Nil -
Total (i+ii+iii)	Nil	Nil	Nil	Nil -

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name			(Rs/Lac)
	Designation			
1	Gross salary	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL
	- others, specify	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount	
					(Rs/Lac)	
1	Independent Directors	NIL	NIL	NIL		
	Fee for attending board committee meetings	NIL	NIL	NIL	-	
	Commission	NIL	NIL	NIL	-	
	Others, please specify	NIL	NIL	NIL	-	
	Total (1)	NIL	NIL	NIL	-	
2	Other Non-Executive Directors	NIL	NIL	NIL	-	
	Fee for attending board committee meetings	NIL	NIL	NIL	-	
	Commission	NIL	NIL	NIL	-	
	Others, please specify	NIL	NIL	NIL	-	
	Total (2)	NIL	NIL	NIL	-	
	Total (B)=(1+2)	NIL	NIL	NIL	-	
	Total Managerial Remuneration	NIL	NIL	NIL	-	
	Overall Ceiling as per the Act	NIL	NIL	NIL		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount	
					(Rs/Lac)	
	Name					
	Designation	CEO	CFO	CS		
1	Gross salary	NIL	NIL	NIL	Nil	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	Nil -	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	Nil -	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	Nil -	
2	Stock Option	NIL	NIL	NIL	Nil -	
3	Sweat Equity	NIL	NIL	NIL	Nil -	
4	Commission	NIL	NIL	NIL	Nil -	
	- as % of profit	NIL	NIL	NIL	Nil -	
	- others, specify	NIL	NIL	NIL	Nil -	
5	Others, please specify	NIL	NIL	NIL	Nil -	
	Total	NIL	NIL	NIL	Nil -	

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:						
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)	
A. COMPANY						
Penalty			NIL	NIL	NIL	
Punishment			NIL	NIL	NIL	
Compounding			NIL	NIL	NIL	
B. DIRECTORS						
Penalty			NIL	NIL	NIL	
Punishment			NIL	NIL	NIL	
Compounding			NIL	NIL	NIL	
C. OTHER OFFICERS IN DEFAULT						
Penalty			NIL	NIL	NIL	
Punishment			NIL	NIL	NIL	
Compounding			NIL	NIL	NIL	

Overview Management Reviews Management Reports Financial Statements

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The company aims at not only its own growth but also maximization of benefits to the shareholders, employees, customers, government and also the general public at large. For this purpose the company continuously strives to improve its level of overall efficiency through good corporate governance, which envisages transparency, professionalism and accountability in all its operations. We, Prima Industries Limited, are committed to good corporate governance and its adherence to the best practices of true spirits at all times. Our Corporate Governance philosophy rests on five basic tenets viz., Board's accountability, value creation, strategic guidance, transparency and equitable treatment to all stakeholders.

(A) BOARD OF DIRECTORS

Composition of the Board and category of Directors

As on 31st March, 2016, the Company's Board consists of Five Directors having considerable professional experience in their respective fields. Out of them, three are Independent Directors and two are Non-Executive Directors including one Woman Director and the Chairman and Managing Director of the Company. The Composition of the Board is in Conformity with clause 49 of Listing Agreements with Stock Exchanges and as per Companies Act, 2013 which is effective as on 31st March, 2016.

(B) Role of Board of Directors

Your Company's Board of Directors plays primary role in ensuring good governance, smooth functioning of the Company and in the creating of shareholder value. The Board's role, functions, responsibility and accountability are clearly defined. As part of its function, your Board periodically reviews all the relevant information which is required to be placed before it pursuant to Clause 49 of the Listing Agreement and in particular reviews and approves corporate strategies, business plans, annual budgets, projects and capital expenditure. Your Board not only monitors the Company's

overall corporate performance it also set standards of corporate behavior, ensures transparency in corporate dealing and compliance with the laws and regulations.

Agenda of the Board Meeting and Notes on Agenda are circulated to the Directors as far as possible well in advance of each Board Meeting. At the Board meeting elaborate presentations are made to the Board. The members discuss each agenda item freely in detail.

6 Numbers of Board Meetings were held on 15.05.2015, 02.7.2015, 31.07.2015, 07.08.2015, 30.10.2015 & 30.01.2016 during the year.

OTHER COMMITTEES AT BOARD LEVEL

(A) Independent Audit Committee

The Audit Committee at the Board level of your Company acts as a link between the Independent Auditors, the Management and the Board of Directors. The Audit committee interacts with the Independent Auditors, Secretarial Auditors and Cost Auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

In general the Audit Committee reviews the Audit and internal control procedures, accounting policies and the Company's financial reporting process and ensure that the financial statements are correct, sufficient and credible and exercises the powers as recommended from time to time by SEBI, Stock Exchanges and/or under the Companies Act, 2013. Further your Audit Committee also reviews the following information mandatorily :

1. Management discussion and analysis of financial conditions and results of operations;
2. Statement of significant related party transactions submitted by the management;
3. Management letters/letters of internal control weaknesses if any issued by the statutory auditors;
4. Internal Audit report relating to internal control weaknesses, if any and implementation of action points arising there from and
5. The appointment, removal and terms of remuneration of the Internal Auditors
6. Quarterly and annual financial statements and
7. Risk assessment and minimization procedures

The Audit Committee comprises of Mr. Janak Vasantlal Kikani, Mr Ladhu Singh and Mrs. Padmaja Nagraj. All are independent Directors of the Company and are financially literate and having accounting and related Administrative and Financial Management Expertise. Mr. Ladhu Singh acts as the Secretary to the Audit Committee. The Chairman of the Audit Committee is Mr. Janak Vasantlal Kikani.

During the year under review the Audit Committee met 5 times on 13.05.15, 30.06.15, 29.07.15, 28.10.15 and 28.01.2016 to deliberate on various matters.

(B) Stakeholders Relationship Committee

In compliance with the provisions of Listing agreement and Section 178 of Companies Act, 2013, your company re-constituted this committee as "Stakeholders Relationship Committee". This committee of the Board of your Company looks into various issues relating to shareholders/investors including transfer and transmission of shares held by shareholders in physical format as well as in demat form and tracks investor complaints and suggest measures for improvement from time to time.

The Committee comprises of Mr. Janak Vasantlal Kikani, Mr. Ladhu Singh and Mrs. Padmaja Nagraj as members. During the year under review the committee met on 2 times 24.09.15 and 23.02.16 to deal with various matters referred above. Mr. Ladhu Singh, Director, being Compliance Officer acts as Secretary to the Committee to discharge the function of the Committee and to place a report at each Board meeting on matters dealt by the committee each quarter. During the year no Complaints were received out of which all complaints were disposed off to the satisfaction of the Shareholders.

As on 31st March, 2016 no complaints remained unattended/pending more than thirty days. The company has no share transfers/transmission pending as on 31st March, 2016.

(C) Corporate Social Responsibility Committee (CSR Committee)

The CSR Committee of your Company comprises of Mr. Janak Vasantlal Kikani, Mr. Ladhu Singh and Mrs. Padmaja Nagraj as members. The committee was reconstituted on 28.04.2016 with the induction of the above Independent Directors as per requirement of Companies Act, 2013 read with Rules. The Committee met on 28.05.2016 reviewed the CSR activities undertaken during the year.

(D) Nomination and Remuneration Committee

In compliance of Section 178 of Companies Act, 2013 the Board renamed the Remuneration committee as "Nomination and Remuneration Committee. Your Board has re-constituted the Nomination and Remuneration Committee which now comprises of Mr. Janak Vasantlal Kikani, Mr. Ladhu Singh and Mrs. Padmaja Nagraj as Members.

The terms of reference of the committee inter alia include:

Succession planning for Board of Directors and Senior Management Employees, Identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria's, Identifying potential individuals for appointment of Key Managerial personnel and other senior managerial position. Review the performance of the Board of Directors and Senior Management personnel including Key managerial personnel based on certain criteria approved by the Board. While reviewing the performance, the committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talents, remuneration commensurate with the performance of individual and group and also maintains a balance between fixed and incentive pay reflecting both short and long term objectives of the company.

The Committee met on 28.05.2016, and reviewed the performance of the Directors both Non-Executive and Executive Directors and also the senior managerial personnel including Key Managerial personnel during the year.

(E) Risk Management Committee

Evaluation of Business Risk and managing the risk has always been an ongoing process in your Company. The Company has set up a risk management frame work to identify, monitor and minimize risk and also to identify business opportunities.

The Audit Committee also functions as the Risk Management Committee.

REMUNERATION OF NON- EXECUTIVE / EXECUTIVE DIRECTORS

All decisions relating to the remuneration of the Directors were taken by the Board of Directors of the Company and on the recommendations from the Nomination and Remuneration Committee and the Audit Committee and in accordance with the Share holders' approval wherever necessary.

Details for remuneration paid / to be paid to the Directors for the year under review are as under:

Name of the Director: Mr S.K. Gupta		
Salary, benefits, bonus etc paid during the year 2015-16	-	Nil
Commission Due/paid/payable for 2015-16	-	Nil
Sitting fess(for Board and its committees)	-	Nil
Name of the Director: Mr Sanjay Gupta (Died on 29-3-2016)		
Salary, benefits, bonus etc paid during the year 2015-16	-	Nil
Commission Due/paid/payable for 2015-16	-	Nil
Sitting fess(for Board and its committees)	-	Nil

CODE OF CONDUCT AND CEO/CFO CERTIFICATION

The Board has adopted a code of conduct for all Board members and senior management of the company. The term senior management means personnel of the company who are members of its core management team excluding Board of Directors. Normally this would comprise all members of management one level below the executive directors, including all functional heads.

The code has been circulated to all members of the Board and senior management and the compliance of the same has been affirmed by them.

Mr. S.K.Gupta , Chairman & Managing Director and Mr. Ladhu Singh, Director of the Company have certified to the Board that :

(a) They have reviewed the Financial Statements and the Cash Flow statement for the year ended 31st March,2016 and that to the best of their knowledge and belief that:

- i. these statements do not contain any materially untrue statement or omit any material facts or contain statements that might be misleading; and
- ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of their knowledge and belief no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

(c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company pertaining to the financial report and they have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) They have indicated to the auditors and the Audit Committee:

- i) Significant changes in internal control over financial reporting during the year;

- ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

We hereby confirm that:

"The company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct for directors and senior management in respect of the financial year 2015-16"

S.K. Gupta
Chairman & Managing Director

Ladhu Singh
Director

Name and Designation of the Compliance Officer(s): Mr. Ladhu Singh, Director has taken over as Compliance Officer w.e.from 30.01.2016. He has been appointed under Section 203 of the Companies Act, 2013 as a Key Managerial Personnel and Compliance officer. He takes care of all legal compliance of the company from time to time.

7. General Body Meetings

(i) The Annual General Meetings for the last three years were held as follows:

Year	Location	Date	Time	No. of special resolutions passed
2012-13	Door No,V/679-C,IDA, Muppathadadam P.O. Edayar	30.08.13	11.00 a.m	1
2013-14	Door No,V/679-C,IDA, Muppathadadam P.O. Edayar	16.08.14	11.00 a.m	1
2014-15	Door No,V/679-C,IDA, Muppathadadam P.O. Edayar	07.09.15	11.00 a.m	1

Whether any Special Resolution passed in the previous 3 AGMs :- Yes

Whether special resolutions were passed through postal ballots :- No

Are votes proposed to be conducted through postal ballots this year :- No

8. Disclosures:

1. Disclosures on materially significant related party transactions i.e., transactions of the company of material nature, with its promoter, the directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of company at large:

All transactions with related parties were in the ordinary course of business and at arm's length. The company has not entered into any transaction of a material nature with any of the related parties which are in conflict with the interest of the company.

The details of related party transactions are disclosed in Note No. 29 attached to and forming part of the accounts.

2. Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange, SEBI or any statutory authority, on any matter related to capital markets, during the last three years. None

3. Compliance with Accounting Standards. In the preparation of financial statements there is no deviation from the prescribed Accounting Standards.

4. Compliance Certificate from the auditors Certificate from the auditors of the company confirming compliance with the mandatory requirements under clause 49 of the listing agreement is annexed to this report. This certificate has also been forwarded to the Stock Exchanges where the shares of company are listed.

5. Adoption of non mandatory requirements under clause 49 and as applicable under Companies Act, 2013. The company complies with the following non-mandatory requirements under clause 49 with reference to Companies Act, 2013 relating to Audit Committee.

(a) Remuneration Committee

The Board has constituted a remuneration committee consisting of three directors all of whom are non executive directors, the chairman of the committee being an independent director. The remuneration committee recommends/reviews remuneration of the Directors

(b) Whistle blower policy

The company has put in place a mechanism of reporting illegal or unethical behaviour. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons.

The reports received from any employee will be reviewed by the audit committee. It is affirmed that no person has been denied access to the audit committee in this respect.

The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice.

(c) Risk Management

Your Company has a comprehensive risk management policy. Your Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls the risks through properly defined framework.

The Audit Committee, has been designated by the Board for reviewing the adequacy of the risk management framework of the Company, the key risks associated with the businesses of the Company and the measures are taken in place to minimize the same and thereafter the details are presented to and discussed at the Board meeting. The risk management issues are discussed in the Management Discussion and Analysis Report.

9. Means of Communication

Quarterly results:

The quarterly results of the company are published in Janayugam, Malayalam daily and in Financial Express, English Daily.

A detailed report on Managerial Discussion and Analysis is enclosed herewith as part of Annual Report.

10. General Shareholder Information:

1. Annual General Meeting Date : 22nd August, 2016 at 10.00 A.M.
Venue : Door No.V/679-C, Industrial Development Area, Muppathadam P.O., Edayar, Cochin – 683 110
2. Financial Year : April 2015 to March 2016
3. Book closure date : 17th August, 2016 to 22nd August, 2016 (both days inclusive)
4. Dividend recommended for the year : NIL
5. Listing on stock exchange : Bombay and National Stock Exchanges
6. Stock Code : BOMBAY:531246
7. Market price Data (Face value of Re 10) (BSE) : High: Rs.10.09 Low: Rs.8.05.

Total No.of share dealt during the Year 2015-16

Month	Month's High Price	Month's Low Price
April-2015	10.9	10.3
May-2015	9.35	10
June-2015	9.3	9.3
July-2015	-	-
August-2015	-	-
September-2015	-	-
October – 2015	9.3	9.3
November-2015	-	-
December-2015	8.85	8.85
January-2016	-	-
February-2016	8.45	8.05
March-2016	-	-

Register and transfer Agent : Venture Capital and Corporate Investments Pvt. Ltd
(Category- I Registrars)
12-10-167, Bharatnagar,
Hyderabad – 500 018
Ph: 040-23818475, Fax:040-23868024
Email:info@vccilindia.com

8. Performance in comparison to broad-based indices: NA

9. Share transfer system: During the year the share transfers which were received in physical forms and for which documents were valid and complete in all respects, were processed and the share certificates were returned within the prescribed time from the date of receipt through the Company's RTA.

10. Distribution of shareholding as on 31st March 2016

Shareholding Nominal Value	Shareholders		Shares	
	Number	%	Amount (₹)	%
Upto - 5000	428	48.2	1782450	1.65
5001 - 10000	289	32.55	2511940	2.33
10001 - 20000	70	7.88	1202810	1.11
20001 - 30000	32	3.6	849840	0.79
30001 - 40000	8	0.9	302150	0.28
40001 - 50000	22	2.48	1080500	1
50001 - 100000	13	1.46	1074010	1
100001 and above	26	2.93	99115300	91.84
Total	888	100	107919000	100

Shareholding Pattern as on 31st March, 2016:

Category Code	Category Shareholder	No. of shareholders	Total No. of shares	No. of shares held dematerialized form	Percentage to total shares
(A)	Promoter and Promoter Group	55	1584672	1503470	14.68
(1)	Indian				
(a)	Individuals/Hindu Undivided Family				
(b)	Central Government	1	1100000	0	10.19
(C)	Bodies Corporate	5	4972528	3153528	46.08
	Sub-Total (A) (1)	61	7657200	4656998	70.95
(2)	Foreign				
(a)	Individuals (Non Resident Individuals/Foreign Individuals)	13	49000	0	0.45
	Sub-Total (A) (2)	13	49000	0	0.45
	Total shareholding of Promoter and Promoter Group A=(A)(1)+(A)(2)	74	7706200	4656998	71.41
	Public Shareholding	0	0	0	0
(1)	Institutions	0	0	0	0
(a)	Mutual Funds	0	0	0	0
(b)	Foreign Institutional Investors	0	0	0	0
	Sub-Total (B)(1)	0	0	0	0

(2)	Non-Institutions				
	Bodies Corporate	11	54465	2465	.50
(b)	Individuals				
	i. Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	783	782565	192965	7.25
	ii. Individual Shareholders holding nominal share capital in excess of Rs.1Lakh	8	2207400	20.45	20.45
(c)	Corporate	0	0	0	0
(d)	Clearing Member	1	3800	3800	0.04
(e)	Trust	0	0	0	0
(f)	Non Resident Individuals	11	37470	37470	.35
	Sub-Total (B) (2)	814	3085700	236700	28.59
	Total Public Shareholding B=(B)(1)+(B)(2)	814	3085700	236700	28.59
	Total (A)+(B)	888	10791900	4893698	100

11. Dematerialisation of shares and liquidity : The company has arranged agreements with National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) for Dematerialisation of shares through Venture Capital and Corporate Investments Pvt. Ltd

The Company shares are regularly traded on the Bombay Stock Exchange Ltd, in electronic form. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company Shares is INE297D01018.

- (i) Address of Registrars for Dematerialisation of Shares/transfer, change of address of members:
Venture Capital and Corporate Investments Pvt. Ltd
(Category- I Registrars)
12-10-167, Bharatnagar,
Hyderabad – 500 018
Ph: 040-23818475, Fax:040-23868024
Email:info@vccilindia.com
- (ii) Any queries relating Dividends, Annual Reports etc., may be contacted at:
The Secretarial Department
Prima Industries Ltd
Door No.V/679-C,Industrial Development Area
Muppathadam.P.O. ,Edayar,Cochin – 683 110

12. Outstanding GDR/ADR/Warrants or any convertible instruments, conversion instruments, conversion date and impact on equity: NIL

13. Plant location:

New Industrial Development Area
Menon Para Road, Kanjikode,
Palakkad – 678 621

14. Address for correspondence: The Secretarial Department
Prima Industries Ltd
Door No.V/679-C, Industrial Development Area
Muppathadam .P.O., Edayar, Cochin – 683 110
Ph: 0484-2551533/2551534
Email:prima@vsnl.in
CIN: L15142KL1994PLC008368

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Prima Industries Limited

1. We have examined the compliance of conditions of Corporate Governance by Prima Industries Limited for the year ended 31st March, 2016 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

2. The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

4. We further state that such compliance is neither an assurance as to the further viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For G.Joseph & Associates
Chartered Accountants
FRN 006310S

Sd/-
P.Rajagopal
Partner
Membership No.202134

Place:Kochi
Date: 30.05.2016

INDEPENDENT AUDITORS' REPORT

To the Members of Prima Industries Limited

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of Prima Industries Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view

in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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 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, 2016, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 6 On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- 7 The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
- 8 The Company does not have any pending litigations which would impact its financial position;
- 9 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- 10 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

P Rajagopal
Partner

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, 2016 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, 2016 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: 30/05/2016

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

P Rajagopal

Partner

202134

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Prima Industries Limited on the accounts of the company for the year ended 31st March, 2016

- (i) a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. As explained to us, the fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- c. As per the information and explanations provided to us, title deeds of immovable properties are held in the name of the company.
- (ii) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. In our opinion and on the basis of examination of the records, no material discrepancies were noticed on physical verification of inventory by the management as compared to the book records.
- (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 granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained section 189 of the Companies Act. Consequently, the provisions of clauses 3(iii)(a) to 3(iii)(c) of the Order are not applicable to the Company.
- (iv) 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 provided any loans, guarantees, securities to parties covered under section 185 and 186. Also, none of the investments by the Company attract the provisions of section 186 of the Act.
- (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 there under.
- (vi) The provisions regarding maintenance of cost records under sub-section (1) of section 148 of the Companies Act are not applicable to the company.
- (vii) (a) According to the records of the Company, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, cess to the extent applicable 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.

(vii) (b) According to the information & explanations given to us, there is no amounts payable in respect of income tax, wealth tax, Service tax, Sales tax, Customs duty & Excise duty which have not been deposited on account of any disputes.

(viii) 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.

(ix) According to the information and explanations given to us, the term loans taken by the Company have been applied for the purpose for which they were obtained. We further report that the Company has not raised any moneys by way of initial or further public offer.

(x) 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.

(xi) The Company has not paid any managerial remuneration during the year.

(xii) The Company is not a Nidhi Company. Therefore, the provisions of Clause 3 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) 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.

(xv) Based on the audit procedures performed and the information and explanation given to us, we report that the non-cash transactions entered by the Company with its directors/director of the company or its holding, subsidiary or associate company/a person connected with the Director are in compliance with the provisions of section 192 of the Act.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Kochi
Date: 30/05/2016

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 0063105

P Rajagopal
Partner
202134

Prima Industries Limited

No. V-679/C, Industrial Development Area, Muppathadam, Edayar, Cochin-683110

Notes to financial statements for the year ended March 31, 2016**1 Corporate information**

Prima Industries Limited (the "Company") , Indian Company registered under the Indian Companies Act, 1956. The Company was promoted primarily for Solvent Extraction and also for the refining of Oil.

2.1 Basis of accounting and preparation of financial statements

The Financial Statements have been prepared on the historical cost convention. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable Mandatory Accounting Standards and relevant requirements of The Companies Act, 2013 ('the Act'). The accounting policies have been consistently applied by the Company. The preparation required adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between the actual results and estimates are recognised in the year in which they become known or materialises.

2.2 Use of estimates

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material ,their effects are disclosed in the notes to the financial statements.

2.3 Summary of Significant accounting policies**a. Inventories**

Finished goods, Raw materials and Inventories are valued at lower of cost and net realizable value.

Cost Formula

Inventories are valued by using First in First Out method.

Net realisable value is the estimated selling price in the ordinary course of business.

(where cost includes purchase cost and processing expenses (for finished goods))

b. Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

c. Depreciation and amortisation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on Straight line Method (SLM) . Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

d. Revenue recognition

Revenue from sale of goods is recognised at the point of despatch to the customers, net of sales returns. Income from processing is recognised on accrual basis.

e. Fixed assets

Fixed Assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses relating to the acquisition and installation of the concerned assets less accumulated depreciation.

f. Employees BenefitsRetirement Benefits

Contribution to provident fund and employees welfare fund are charged to Profit & Loss Account on accrual basis. The liability on account of gratuity has been provided for on the basis of company's own valuation as per AS - 15.

g. Borrowing Costs

Borrowing Cost that are directly attributable to the acquisition and construction of the qualifying asset are capitalised. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing cost are recognised in the period in which they are incurred.

h. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

i. Taxes on Income

The company does not have any income tax liability during the year.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. If the company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

j. Impairment Loss

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

k. Segment Reporting

The company's primary segments (business segments) have been identified as (a) Cattle Feed Division, (b) Oil Cake Processing Division. There are no reportable geographical segments. Segment revenue, segment results, segment assets and segment liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable estimate. The expenses, which are not directly attributable to any of the business segment are shown as unallocated expenditure. Assets and liabilities that cannot be allocated between the segments are shown as part of unallocated assets and liabilities respectively.

I. Cash Flow Statement

Cash Flow Statement has been prepared under the Indirect Method as per AS - 3. Cash & Cash Equivalents in the statement comprises of Cash in hand & balances with banks representing overdrafts.

m Provisions and contingencies

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

- 3 The Working Capital Loans are secured by hypothecation of present and future goods, book debts and all other movable assets of the company and second charge on the fixed assets and further guaranteed by the Managing Director.

One Time Settlement with Banks

The interest waiver obtained on one time settlement with banks during the year 2011 - 12 and 2012 - 13 have been credited to profit & loss account. The interest waiver obtained in earlier years has been reduced from the brought forward losses and the principal amount waived were credited to the Capital Reserves.

The OTS amount for the Term Loan includes the value of Cumulative Redeemable Preference Shares allotted to the Bank, against overdue interest upto 31/03/2012 and converting the outstanding Principal amount and converting the present value of savings on account of reduction in rate on a restructuring. The OTS amount net of the value of the Cumulative Preference shares is considered to be principal amount waiver and the entire interest outstanding as per books is considered to be waived and has been reduced from the brought forward losses.

- 4 In the opinion of the management, current assets, loans and advances will realise the values as stated in the Balance Sheet, if realised in the normal course of business.
- 5 The amount of borrowing costs capitalized during the year is Rs. Nil.
- 6 As the company carries inventory of finished goods of various grade / quality, and the net realisable value of all such grade / quality are not available, the valuation is done based on the rates as certified by the Managing Director.

Prima Industries Limited

No. V-679/C, Industrial Development Area, Muppathadam, Edayar, Cochin-683110

CIN-L15142KL1994PLC008368

Balance Sheet as at 31st March, 2016

Particulars	Note	As at March 31, 2016 (₹)	As at March 31, 2015 (₹)
I. EQUITY & LIABILITIES			
1 Shareholders' Funds			
a. Share Capital	3	22,99,73,530	22,99,73,530
b. Reserves and Surplus	4	(15,16,57,367)	(14,91,96,422)
2 Non-Current Liabilities			
a. Long Term Provisions	7	4,33,037	3,45,888
3 Current Liabilities			
a. Short Term Borrowings	8	2,91,106	1,84,397
b. Trade Payables	9	4,75,733	17,23,620
c. Other Current Liabilities	10	5,54,49,937	4,61,31,207
d. Short Term Provisions	7	3,49,106	2,23,917
TOTAL		13,53,15,082	12,93,86,136
II. ASSETS			
1 Non-current assets			
a. Fixed Assets			
(i) Tangible Assets		9,16,92,622	9,90,78,784
b. Non-current Investment	11	1,22,00,000	70,00,000
c. Deferred Tax Asset (Net)	6	53,995	27,066
d. Long-Term Loans and Advances	12	18,45,871	14,08,351
2 Current Assets			
a. Inventories	14	28,91,842	20,74,709
b. Trade Receivables	15	27,70,244	1,42,11,313
c. Cash & Bank Balances	16	15,64,650	3,15,497
d. Short-Term Loans and Advances	12	1,20,89,023	17,76,056
e. Other Current Assets	13	1,02,06,835	34,94,360
TOTAL		13,53,15,082	12,93,86,136
Summary of significant accounting policies	2		

As per our report of even date attached
For G Joseph & Associates
Chartered Accountants
(Firm Reg. No.006310S)

For and on behalf of the board of directors
Prima Industries Limited

P. Rajagopal
Partner
Membership No. 202134

S K Gupta
CMD
DIN - 01575160

Swati Gupta
DMD
DIN - 00249036

Place: Cochin
Date : - 30.05.2016

Prima Industries Limited

No. V-679/C, Industrial Development Area, Muppathadam, Edayar, Cochin-683110
CIN-L15142KL1994PLC008368

Statement of Profit and loss for the year ended March 31, 2016

Particulars	Note	For year ended 31-Mar-2016 (₹)	For year ended 31-Mar-2015 (₹)
I Income			
Revenue from operations	17	15,08,71,353	23,48,21,207
Other income	18	2,11,751	13,48,502
Total Revenue		15,10,83,103	23,61,69,709
II Expenses			
1 Cost of materials consumed	19	10,12,00,766	19,25,10,599
2 (Increase)/ Decrease in inventories	20	-	15,451
3 Employee benefits expense	21	64,34,468	55,07,680
4 Finance costs	22	18,235	15,395
5 Depreciation and amortization expense		74,08,655	89,66,144
6 Other expenses	23	3,85,08,853	3,23,18,145
Total expenses		15,35,70,976	23,93,33,414
III Profit before exceptional and extraordinary items and tax (III-IV)		(24,87,873)	(31,63,705)
IV Exceptional items & Extraordinary items		-	-
III Profit before tax (I-II)		(24,87,873)	(31,63,705)
IV Tax expense:	24		
1 Current tax		-	-
2 Deferred tax		(26,929)	12,501
Tax expense		(26,929)	12,501
V Profit (Loss) for the year (III - IV)		(24,60,944)	(31,51,205)
VI Earnings per equity share:	25		
1 Basic		(0.23)	(0.29)
2 Diluted		(0.23)	(0.29)
Number of shares used in computing Earnings per share			
1 Basic		1,07,91,900	1,07,91,900
2 Diluted		1,07,91,900	1,07,91,900
Summary of significant accounting policies	2		

As per our report of even date attached
For G Joseph & Associates
Chartered Accountants
(Firm Reg. No.006310S)

For and on behalf of the board of directors
Prima Industries Limited

P. Rajagopal
Partner
Membership No. 202134

S K Gupta
CMD
DIN - 01575160

Swati Gupta
DMD
DIN - 00249036

FIXED ASSETS AND DEPRECIATION FOR THE YEAR 2015-16

Schedule

FIXED ASSETS & DEPRECIATION

ASSETS	GROSS BLOCK			DEPRECIATION			Deletions during the year	NET BLOCK		
	AS AT	ADDITIONS	(DELETION)	AS AT	UPTO	FOR THE		UPTO	AS AT	AS AT
	01.04.15			31.03.16	01.04.15	YEAR		31.03.16	31.03.16	31.03.15
Land and Development	86,86,450		-	86,86,450	-			-	86,86,450	86,86,450
Building	5,69,21,468		-	5,69,21,468	3,04,07,734	6,80,030		3,10,87,764	2,58,33,704	2,65,13,734
Plant and Machinery	17,62,65,938		-	17,62,65,938	11,31,93,661	63,07,228		11,95,00,889	5,67,65,049	6,30,72,277
Air Condition	1,04,350		-	1,04,350	41,740	20,851		62,591	41,759	62,610
Electrical Installation	2,17,58,298	17,743	-	2,17,76,041	2,16,65,071	93,290		2,17,58,361	17,680	93,227
Office Equipments	11,03,530		-	11,03,530	10,53,279	50,251		11,03,530	-	50,251
Computers	4,37,682		-	4,37,682	4,28,849	8,833		4,37,682	-	8,833
Printers	52,500		-	52,500	50,533	1,967		52,500	-	1,967
Furniture and Fixtures	9,84,214	4,750	-	9,88,964	9,66,848	2,432		9,69,280	19,684	17,366
Lab Equipments	8,13,071		-	8,13,071	7,92,929	20,142		8,13,071	-	20,142
Vehicles	3,33,814		-	3,33,814	1,46,661	1,87,154		3,33,814	-	1,87,154
Weighing Machines	9,14,572		-	9,14,572	5,49,799	36,477		5,86,276	3,28,296	3,64,773
TOTAL	26,83,75,887	22,493	-	26,83,98,380	16,92,97,103	74,08,655	-	17,67,05,758	9,16,92,622	9,90,78,784
Previous Year	26,79,28,209	4,15,425	-	26,83,43,634	15,99,14,434	89,66,144	(4,16,525)	16,92,97,103	9,90,78,784	9,05,24,444

Prima Industries Limited

No. V-679/C, Industrial Development Area, Muppathadam, Edayar, Cochin-683110

CIN-L15142KL1994PLC008368

Cash flow statement for the year ended March 31, 2016

Particulars	Note	For year ended 31-Mar-2016 (₹)	For year ended 31-Mar-2015 (₹)
Schedules to Cash flow statements			
I Cash flows from operating activities			
Profit before tax and exceptional item		(24,87,873)	(31,63,705)
Non- cash adjustment to reconcile profit before tax to net		-	-
Depreciation and amortization expense		74,08,655	89,66,144
Finance charges		18,235	15,395
Interest received (net of TDS)		(41,884)	(40,025)
Operating profit before working capital changes		48,97,133	57,77,809
Movements in working capital:			
Increase/(decrease) in other liabilities		94,25,439	1,15,842
Increase/(decrease) in provisions		2,12,338	2,02,294
Increase/(decrease) in trade payables		(12,47,887)	3,62,143
Decrease/(increase) in loans and advances		(1,07,50,487)	50,46,933
Decrease/(increase) in other assets		(67,12,475)	(8,24,806)
Decrease/(increase) in Inventories		(8,17,133)	(10,86,718)
Decrease/(increase) in trade receivables		1,14,41,069	(23,11,980)
Cash generated from/(used in) operations		64,47,997	72,81,517
Direct tax paid (net of refunds)		-	-
Gratuity paid		-	-
Net cash flow from/(used in) operating activities (I)		64,47,997	72,81,517
II Cash flows from investing activities			
Capital Work in progress		-	-
Purchase of fixed assets		(22,493)	(4,47,678)
Proceeds from sale of assets		-	-
Proceeds from non- current investments		-	-
Purchase of non- current investments		(52,00,000)	(70,00,000)
Purchase of current investments		-	-
Proceeds from current investments		-	-
Interest received (net of TDS)		41,884	40,025
Dividend received		-	-
Net cash flow from/(used in) investing activities (II)		(51,80,609)	(74,07,653)
III Cash flows from financing activities			
Increase/(decrease) in secured loans		-	-
Receipts from shares issue		-	-
Unsecured Loans from directors		-	(1,00,000)
Finance charges		(18,235)	(15,395)
Dividend paid on equity shares		-	-
Net cash flow from/(used in) financing activities (III)		(18,235)	(1,15,395)

Net increase /(decrease) in cash and cash equivalents (I+II+III)		12,49,153	(2,41,531)
Effect of exchange differences on cash & cash equivalents		-	-
Cash and cash equivalents at the beginning of the year		3,15,497	5,57,028
Cash and cash equivalents at the end of the year		15,64,650	3,15,497
Summary of significant accounting policies	2		

As per our report of even date attached
For G Joseph & Associates
Chartered Accountants
(Firm Reg. No.006310S)

For and on behalf of the board of directors
Prima Industries Limited

P. Rajagopal
Partner
Membership No. 202134

S K Gupta
CMD
DIN - 01575160

Swati Gupta
DMD
DIN - 00249036

Place: Cochin
Date : - 30.05.2016

Notes to financial statements for the year ended March 31, 2016

3 Share Capital

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
a.) Authorised Shares		
13,500,000 (As at 31st march 2015: 13,500,000) equity shares of ₹10/- each	13,50,00,000	13,50,00,000
11,500,000 (As at 31st march 2015: 11,500,000) preference shares of ₹10/- each	11,50,00,000	11,50,00,000
b.) Issued, Subscribed and Paid up shares		
10,791,900 (As at 31st march 2015: 10,791,900) equity shares of ₹10/- each fully paid up	10,79,19,000	10,79,19,000
11,197,403 (As at 31st march 2015: 11,197,403) Cumulative Redeemable Preference shares of ₹10/- each	11,19,74,030	11,19,74,030
	21,98,93,030	21,98,93,030
c.) Forfeited Shares Account	1,00,80,500	1,00,80,500
	22,99,73,530	22,99,73,530

d.) Reconciliation of the shares outstanding at the beginning and at the end of the reported period

Equity Shares	31/03/2016		31/03/2015	
	No. of shares	Share capital (₹)	No. of shares	Share capital (₹)
At the beginning of the period	1,07,91,900	10,79,19,000	1,07,91,900	10,79,19,000
Issued during the period	-	-	-	-
Forfeiture of Shares	-	-	-	-
Outstanding at the end of the period	1,07,91,900	10,79,19,000	1,07,91,900	10,79,19,000
Preference Shares	31/03/2016		31/03/2015	
	No. of shares	Share capital (₹)	No. of shares	Share capital (₹)
At the beginning of the period	1,11,97,403	11,19,74,030	1,11,97,403	11,19,74,030
Issued during the period	-	-	-	-
Outstanding at the end of the period	1,11,97,403	11,19,74,030	1,11,97,403	11,19,74,030

e.) List of equity shareholders holding more than 5 percent.

Names	31/03/2016		31/03/2015	
	No. of shares	% of shares held	No. of shares	% of shares held
Sanjay Gupta	14,09,866	13.06	14,09,866	13.06
Ayyappa Roller Flour Mills Ltd	21,34,000	19.77	21,34,000	19.77
Prima Credits Limited	12,69,000	11.76	12,69,000	11.76
Kerala State Industrial Development	11,00,000	10.19	11,00,000	10.19
Prima Agro Limited	10,19,528	9.45	10,19,528	9.45

f.) List of Cumulative Redeemable preference shareholders holding more than 5 percent.

Names	31/03/2016		31/03/2015	
	No. of shares	% of shares held	No. of shares	% of shares held
Ayyappa Roller Flour Mills Ltd	1,11,97,403	100	1,11,97,403	100

4 Reserves and Surplus

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
a. Capital Reserves ;		
At the beginning of the accounting period (Investment subsidy)	15,00,000	15,00,000
Additions during the year	-	-
At the end of the accounting period	15,00,000	15,00,000
b. Other Reserves - Loan Waiver on One Time Settlement		
At the beginning of the accounting period	14,76,94,030	14,76,94,030
Additions during the year	-	-
At the end of the accounting period	14,76,94,030	14,76,94,030
c. Surplus/ (deficit) in the statement of profit and loss		
At the beginning of the accounting period	(29,83,90,452)	(29,48,22,722)
Add: Fixed asset value as per Companies Act adjusted	-	(4,16,526)
Add : Profit for the year	(24,60,944)	(31,51,204)
Net Surplus in the statement of profit & loss	(30,08,51,397)	(29,83,90,452)
Total reserves and surplus (a) + (b) + (c)	(15,16,57,367)	(14,91,96,422)

5 Long Term Borrowings

Particulars	Non - Current Portion		Current maturities	
	31/03/2016 (₹)	31/03/2015 (₹)	31/03/2016 (₹)	31/03/2015 (₹)
1 Secured Borrowings				
(a) Working Capital Loans	-	-	-	-
- from banks.	-	-	-	-
(A)	-	-	-	-
2 Unsecured Borrowings				
(a) Loans repayable on demand	-	-	-	-
(b) Bank overdraft	-	-	-	-
(c) Loans from Directors	-	-	-	-
(B)	-	-	-	-
(A + B)	-	-	-	-

6 Deferred Tax Asset (Liabilities)

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Deferred Tax Asset		
a) Related to Fixed Assets	-	-
b) Other timing difference	53,995	27,066
Gross Deferred tax assets	53,995	27,066
Deferred Tax Liabilities		
a) Related to Fixed Assets	-	-
b) Other timing difference	-	-
Gross Deferred Tax Liabilities	-	-
Deferred Tax Assets (Net)	53,995	27,066

Note:

Deferred tax assets and deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

7 Provisions

Particulars	31/03/2016 (₹)	Long - term	Short - term	
			31/03/2015 (₹)	31/03/2016 (₹)
1 Provision for				
a) Provision for gratuity	4,33,037		3,45,888	-
2 Others (specify				
a) Provision For Exgratia				3,49,106
	<u>4,33,037</u>		<u>3,45,888</u>	<u>2,23,917</u>

8 Short Term Borrowings

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
1 Secured Borrowings		
b) Bank Overdraft from ICICI & IOB	2,91,106	1,84,397
	<u>2,91,106</u>	<u>1,84,397</u>

9 Trade Payables

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
Creditors for purchases	4,75,733	17,23,620
	<u>4,75,733</u>	<u>17,23,620</u>

10 Other Current Liabilities

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
1 Statutory dues (Refer note iv below)	2,59,914	1,47,307
2 Creditors for expenses	11,68,328	15,31,066
3 Creditors for others	94,87,981	49,38,524
4 Expenses payable	14,89,851	10,08,494
5 Other Current Liabilities	4,30,43,863	3,85,05,815
	<u>5,54,49,937</u>	<u>4,61,31,207</u>

Notes:

i Other Current Liabilities include balances to Related parties

	Current year	Previous year
Ayyappa Roller Flour Mills Ltd	3,18,66,045	3,18,66,045
Prima Agro Ltd	1,11,77,818	66,39,770
	<u>4,30,43,863</u>	<u>3,85,05,815</u>

iv Statutory dues includes:-

	31/03/2016 (₹)	31/03/2015 (₹)
ESI Damages Payable	1,21,108	34,333
Excise Duty Payable		22,784
Tds Payable	16,870	50,789
Interest on Tds Payable	31,132	
KVAT Payable	50	10,835
EPF Payable	24,401	20,749
EPF damages Payable	55,872	
ESI Payable	10,481	7,817
	<u>2,59,914</u>	<u>1,47,307</u>

11 Non-Current Investments

Particulars	31-03-2016 (₹)	31-03-2015 (₹)
1 Non-Trade Investments		
a) Investment in Mutual Funds at cost long term (Reliance Mutual Fund, Quoted)	1,22,00,000	70,00,000
	<u>1,22,00,000</u>	<u>70,00,000</u>

12 Loans and Advances

Particulars	Non - Current		Current	
	31/03/2016 (₹)	31/03/2015 (₹)	31/03/2016 (₹)	31/03/2015 (₹)
1 Security Deposits;				
a.) Secured, considered good	-	-	-	-
b.) Unsecured, considered good;	18,45,871	14,08,351	2,50,000	2,50,000
c.) Doubtful	-	-	-	-
	<u>18,45,871</u>	<u>14,08,351</u>	<u>2,50,000</u>	<u>2,50,000</u>
Provision for doubtful security deposit	-	-	-	-
	<u>18,45,871</u>	<u>14,08,351</u>	<u>2,50,000</u>	<u>2,50,000</u>
2 Loans and advances to related parties				
Unsecured, considered good;	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
3 Other loans and advances				
a.) Prepaid Expenses	-	-	2,87,295	2,52,406
b.) Advances to Employees (<i>note i</i>)	-	-	57,336	11,740
c.) Advance for expenses and other advances (<i>note ii</i>)	-	-	1,14,93,523	12,56,960
d.) Balances with statutory/ government authorities (<i>refer note iii</i>)	-	-	869	4,950
	-	-	-	-
Total	<u>18,45,871</u>	<u>14,08,351</u>	<u>1,20,89,023</u>	<u>17,76,056</u>

Note:

Particulars	Current	
	31/03/2016 (₹)	31/03/2015 (₹)
i Advance to employees		
- Dues from staff	57,336	11,740
ii Advances for expenses		
- Dues from staff	66,011	85,800
- Advance for expense	1,14,27,512	11,71,160
	<u>1,14,93,523</u>	<u>12,56,960</u>
iii Balances with statutory/ government		
- KVAT	869	2,450
-Professional Tax	-	2,500
	<u>869</u>	<u>4,950</u>

13 Other Assets

Particulars	Non - Current		Current	
	31/03/2016 (₹)	31/03/2015 (₹)	31/03/2016 (₹)	31/03/2015 (₹)
1 Other Current Assets				
i) Advance tax and Tax Deducted at Source (<i>note i</i>)	-	-	27,77,929	29,94,360
ii) Other Current Assets	-	-	74,28,906	5,00,000
	<u>-</u>	<u>-</u>	<u>1,02,06,835</u>	<u>34,94,360</u>

Note:

Particulars	Current	
	31-03-2016 (₹)	31-03-2015 (₹)
i) Advance tax and Tax Deducted at Source		
Advance tax	-	-
Tax Deducted at Source	27,77,929	29,94,360
Less : Provision for taxation	-	-
	<u>27,77,929.00</u>	<u>29,94,360.00</u>

14 Inventories (valued at lower of cost or net realizable value)

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
a. Raw Materials (Refer note i below)	1,29,500	3,500
b. Finished Goods (Refer note ii)	-	-
c. Consumables, Stocks and Spares (Refer note i)	27,62,342	20,71,209
	28,91,842	20,74,709

Notes:

- i Inventories are valued at lower of cost and net realizable value using First in First Out method.
ii Net realisable value is the estimated selling price in the ordinary course of business and cost includes purchase cost and processing expenses (for finished goods).

15 Trade Receivables

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
1 Aggregate amount of Trade Receivables outstanding for a period exceeding six months from the date they are due for payment		
a) Secured, considered good	-	-
Unsecured, considered good	5,000	15,13,750
Doubtful	-	-
	5,000	15,13,750
Less: Provision for doubtful receivables	-	-
	(A) 5,000	15,13,750
2 Other Receivable		
a) Secured, considered good	-	-
Unsecured, considered good	27,65,244	1,26,97,563
Doubtful	-	-
	27,65,244	1,26,97,563
Provision for doubtful receivables	-	-
	(B) 27,65,244	1,26,97,563
	27,70,244	1,42,11,313

16 Cash & Bank Balances

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
a.) Balances with banks		
(i) In current accounts	11,83,646	1,78,980
b.) Cash on hand	3,81,004	1,36,517
	15,64,650	3,15,497

Notes:

The details of balances as on Balance Sheet date with banks are as follows:

Particulars	31/03/2016 (₹)	31/03/2015 (₹)
<u>In Current Accounts</u>		
Canara Bank	5,327	5,738
ICICI	11,593	11,935
ICICI kalamassery	11,19,604	1,13,773
State Bank of India	46,560	47,190
State Bank of Travancore	561	344
	11,83,646	1,78,980

17 Revenue from operations

Particulars	31/03/2016 (₹)	31-03-2015 (₹)
a. Sale of products (Refer Note (i) below)		
Finished goods	9,61,08,091	19,51,67,841
b. Sale of services (Refer Note (ii) below)	5,47,63,262	3,96,53,366
	<u>15,08,71,353</u>	<u>23,48,21,207</u>
Notes:		
i Sale of products comprises		
<u>Finished goods</u>		
Coconut Oil - Refined	9,43,02,928	18,81,15,526
Cattle Feed	-	53,86,480
Other Products	18,05,163	16,65,835
Total sale of Products	<u>9,61,08,091</u>	<u>19,51,67,841</u>
ii <u>Sale of Services comprises</u>		
Processing Charges	5,47,63,262	3,96,53,366
Total - Sale of services	<u>5,47,63,262</u>	<u>3,96,53,366</u>

18 Other income

Particulars	31/03/2016 (₹)	31-03-2015 (₹)
a. Other non-operating income. (Refer Note (i) below)	2,11,751	13,48,502
	<u>2,11,751</u>	<u>13,48,502</u>
i <u>Other non operating income comprises</u>		
Lab Analysis	74,750	58,900
Creditors written back	-	9,61,977
Discount received	788	400
Weigh bridge receipt	6,050	3,780
Insurance reimbursement	-	20,265
Interest income	88,279	61,027
Loan written Off	-	2,02,128
Miscellaneous Income	41,884	40,025
	<u>2,11,751</u>	<u>13,48,502</u>

19 Cost of material consumed

Particulars	31/03/2016 (₹)	31-03-2015 (₹)
a.) <u>Raw Materials</u>		
Opening stock	3,500	7,814
Add: purchases	10,13,26,766	19,25,06,284
	10,13,30,266	19,25,14,099
Less: Closing stock	1,29,500	3,500
	<u>10,12,00,766</u>	<u>19,25,10,599</u>

20 (Increase)/ Decrease in inventories

Particulars	31/03/2016 (₹)	31-03-2015 (₹)	(Increase) / Decrease
a.) <u>Inventories at the end of the year</u>			-
- Finished goods	-	-	-
b.) <u>Inventories at the beginning of the year</u>			-
- Finished goods	-	-	-
	-	-	-
Net (increase) /decrease	<u>-</u>	<u>-</u>	

21 Employee benefits expense

Particulars	31/03/2016 (₹)	31-03-2015 (₹)
a.) Salaries, Wages & Bonus	23,96,499	25,81,894
b.) Contribution to provident and other funds	5,88,173	2,35,109
c.) Gratuity Expense	2,01,006	40,456
d.) Ex Gratia	4,21,303	2,23,917
e.) Post employment medical benefits	14,657	87,974
f.) Workmen compensation	1,00,000	-
g.) Staff welfare	27,12,830	23,38,330
	<u>64,34,468</u>	<u>55,07,680</u>

22 Finance costs

Particulars	31/03/2016 (₹)	31-03-2015 (₹)
a.) Interest expense on:		
(i) Borrowings		-
(ii) Others		
- Bank charges	18,235	15,395
	<u>18,235</u>	<u>15,395</u>

23 Other expenses

Particulars	31/03/2016 (₹)	31-03-2015 (₹)
a. Manufacturing Expenses:		
Consumables	1,90,07,601	1,40,39,482
Gunny Marking & Stitching Expenses	6,76,871	5,49,616
Electricity Charges	1,13,26,590	91,27,177
Freight Inwards	-	49,703
General Expenses-Factory	4,99,339	4,65,238
Lab Expenses	33,724	14,755
Loading & Unloading Charges	-	28,015
Machinery Maintenance	7,22,582	7,19,577
Diesel Expenses - Generator	9,632	
	<u>3,22,76,339</u>	<u>2,49,93,563</u>
	(A)	
b. Administrative Expenses:		
Advertisement Expenses	1,28,130	1,13,562
Auditor's Remuneration	79,800	75,000
Sales / Business Promotion Expenses	-	1,00,950
Travelling & Conveyance	-	-
- Director's	-	-
- Others	4,96,426	4,49,890
Donation	18,479	10,401
Electrical Expenses	1,50,964	74,921
Fees & Taxes	7,27,532	6,01,686
Festival Expense	21,160	16,545
Vehicle running expenses	2,59,078	2,83,687
Bad Debts	5,52,142	6,45,817
General Expenses	6,44,428	5,47,549
Legal & Professional Charges	1,98,151	4,39,200
Discount allowed	-	1,33,684
Miscellaneous Expense	57,473	81,926
Postage & Telegram	7,455	7,825
Rate Difference	-	1,23,544
Packing and Forwarding Charges	11,395	25,155
Printing & Stationery	38,867	52,529
Repairs & Maintenance - Others	21,19,373	23,70,509
Fee For Technical Services	-	75,000
ROC filing fees	9,600	5,400
Security charges	-	60,899
Late Filing Fee	-	29,730
Interest on tds	-	1,402
Tours & Travelling Expences	-	16,500

Workers Welfare	57,255	87,007
Insurance	2,71,238	3,38,872
Interest on Sales tax and TDS	-	15,932
Interest and damage on service tax and excise	3,942	
Sales tax paid	10,223	
Telephone Charges	74,942	1,17,380
Other expenses	74,823	64,778
Transportation Charges	2,19,637	3,50,991
Round off	1	

(B)	62,32,514	73,18,271
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c. **Selling Expenses:**

Brokerage and commission	-	6,311
(A) + (B) + (C)	3,85,08,853	3,23,18,145

Notes:

	31-03-2016 (₹)	31-03-2015 (₹)
<u>Consumables, Stocks and Spares</u>		
Opening stock	20,71,209	9,64,725
Add: purchases	1,96,98,734	1,51,45,966
	2,17,69,943	1,61,10,691
Less: Closing stock	27,62,342	20,71,209
	1,90,07,601	1,40,39,482

i Payments to the auditors comprises (net of service tax input credit, where applicable):

a.) As auditors - statutory audit	79,800	65,000
b.) For taxation matters		10,000
c.) Others	-	-
	79,800	75,000

24 Tax expense:

Particulars	31/03/2016 (₹)	31-03-2015 (₹)
1. Current Tax	-	-
2. Deferred Tax	26,929	12,501
	26,929	12,501

25 Earnings per equity share:

Particulars	31/03/2016 (₹)	31-03-2015 (₹)
1. Basic Earnings per Share		
Net profit / (loss) for the year	(24,60,944)	(31,51,205)
Weighted average number of equity shares	1,07,91,900	1,07,91,900
Earnings per share - Basic (of ₹ 10/- each)	(0.23)	(0.29)
2. Diluted Earnings per share		
Net profit / (loss) for the year	(24,60,944)	(31,51,205)
Weighted average number of equity shares for Basic EPS	1,07,91,900	1,07,91,900
Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	1,07,91,900	1,07,91,900
Earnings per share - Diluted (of ₹ 10/- each)	(0.23)	(0.29)

26 Segment Reporting

Primary Segment Information (By Business Segment)

The company's primary segment have been identified as

- (a) Cattle Feed Division,
(b) Oil Cake Processing Division.

There are no reportable secondary segments.

27 Related party transactions

1. **Details of Related Parties:**

Description of relationship	Names of related parties
a.) Key Management Personnel	1. Mr. Sanjay Gupta (Managing Director) 2. Mr. S.K. Gupta (Director)
b.) Associates	1. Prima Agro Limited 2. Ayyappa Roller Flour Mills Limited 3. Prima Beverages Pvt Limited 4. Prima Credits Limited

2. **Details of related party transactions during the year ended 31 March, 2016 and balances outstanding for the year ended 31 March, 2016:**

Transactions	31/03/2016 (₹)	31-03-2015 (₹)
a.) Transactions during		
<u>Purchase of fixed</u>		
Prima Agro Limited	-	-
<u>Loans taken</u>		
Prima Agro Limited	(1,52,00,000)	(1,48,20,000)
Ayyappa Roller Flour Mills Ltd	-	(1,35,15,000)
Prima Beverages Pvt Ltd	-	(6,90,000)
<u>Loans Repaid</u>		
Prima Agro Limited	1,81,25,000.00	1,45,65,000
Prima Beverages Pvt Ltd	-	24,44,552
Ayyappa Roller Flour Mills Ltd	-	60,50,000
S K Gupta	11,00,000.00	5,00,000
Sanjay Gupta	-	3,00,000
<u>Loans (taken from) / given to directors</u>		
S K Gupta	(11,00,000)	(5,00,000)
Sanjay Gupta	-	(4,00,000)
<u>Cash (received)/Paid</u>		
Prima Agro Limited	10,000	430,435
Prima Beverages Pvt Ltd	-	-
Ayyappa Roller Flour Mills Ltd	-	-
Sanjay Gupta	-	-
<u>Issue of Preference</u>		
Ayyappa Roller Flour Mills Ltd.	-	-
<u>Other expenses</u>		
Prima Agro Limited	(44,142)	(6,69,035)
Ayyappa Roller Flour Mills Ltd	-	(83,714.00)
Prima Beverages Pvt Ltd	-	-
b.) Balances outstanding at the end of the year		
<u>Other Current</u>		
Prima Agro Limited	37,48,912	12,67,688
Ayyappa Roller Flour Mills Limited	3,18,66,045	3,55,23,007.82

28 Employee benefit plans

1 **Gratuity plan**

The Company has a defined benefit gratuity plan. Gratuity is computed as 15 days salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement/termination/resignation. The benefit vests on the employees after completion of 5 years of service. The Gratuity liability has not been externally funded. Company makes provision of such gratuity liability in the books of accounts on the basis of company's own valuation.

29 Operating Lease

Operating Lease payments are recognised as expenses in the Profit & Loss Account for the year

Particulars	31/03/2016 (₹)	31-03-2015 (₹)
a.) Total Minimum lease payment for each of the following periods		
-Not Later than 1year	-	-
-Later than 1 year	-	-
-Later than 5 years	-	-
b.) Total of Future Minimum sub- lease payments, if any	-	-
c.) Lease payments recognised in the Profit & Loss A/c for the year		
- Rent for the accommodation of Staff	-	-

30 Contingent Liabilities and commitments (to the extent not provided for)

Particulars	31/03/2016 (₹)	31-03-2015 (₹)
1 Contingent Liabilities		
(a) Claims against the company not acknowledged as debt;	Nil	Nil
(b) Guarantees;		
- Guarantees issued by the bank	Nil	Nil
(c) Other money for which the company is contingently liable		
- Sales Tax demand disputed by the Company	Nil	Nil
- Central Sales Tax demand disputed by the Company	Nil	Nil
- KGST demand disputed by the Company	Nil	53,65,029
- Penalty disputed by the Company	Nil	Nil
2 Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	Nil	Nil
(b) Uncalled liability on shares and other investments partly paid	Nil	Nil
(c) Other commitments - Dividend on Cumulative Redeemable Preference Shares.	1,23,17,143	1,11,97,403

31 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	31/03/2016 (₹)	31-03-2015 (₹)
(i) Principal amount remaining unpaid to any supplier at the end of the accounting year	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier at the end of the accounting year	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv) The amount of interest due and payable for the year	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil

Note:

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

32 Activity in foreign currency

Particulars	31/03/2016 (₹)	31-03-2015 (₹)
a.) Earnings in Foreign Exchange	Nil	Nil
b.) CIF Value of Imports	Nil	Nil
c.) Expenditure in Foreign Currency	Nil	Nil
d.) Dividends remitted in	Nil	Nil

As per our report of even date attached
For G Joseph & Associates
 Chartered Accountants
 (Firm Reg. No.006310S)

For and on behalf of the board of directors
Prima Industries Limited

P. Rajagopal
 Partner
 Membership No. 202134

S K Gupta
 CMD
 DIN - 01575160

Swati Gupta
 DMD
 DIN - 00249036

Place: Cochin
 Date : - 30.05.2016

26 SEGMENT REPORTING		Annexure 1					
	Particulars	Animal Feed Division		Crude Oil Processing/Solvent Extraction		Consolidated Total	
		Current Year	Prev Year	Current Year	Prev Year	Current Year	Prev Year
A.	<u>Revenue</u>						
	External Sale	-	-	9,61,08,091	19,51,67,841	9,61,08,091	19,51,67,841
	Processing Charges	3,14,22,814	3,51,75,427	2,33,40,448	44,77,939	5,47,63,262	3,96,53,366
	Others	74,750	4,985	-	1,75,632	74,750	1,80,617
	Unallocated income	-	-	-	-	1,37,001	11,67,885
	Total Segment Revenue	3,14,97,564	3,51,80,412	11,94,48,539	19,98,21,412	15,10,83,103	23,61,69,709
B.	<u>Result</u>						
	Stock Differential	-	-	-	15,451	-	15,451
	Raw material consumed	-	-	10,12,00,766	19,25,10,599	10,12,00,766	19,25,10,599
	Packing Mat consumed	-	-	-	-	-	-
	Consumables	1,33,05,321	3,87,479	57,02,280	1,36,52,003	1,90,07,601	1,40,39,482
	Freight Inwards	-	1,372	-	48,331	-	49,703
	Gunny Stching	6,76,871	5,49,616	-	-	6,76,871	5,49,616
	Electricity	79,28,613	2,51,903	33,97,977	88,75,274	1,13,26,590	91,27,177
	Other overheads	-	-	4,83,098	4,65,238	4,83,098	4,65,238
	Repairs and Maintenance	7,31,605	9,27,026	18,27,596	21,63,060	25,59,201	30,90,086
	Depreciation on segment assets	-	-	-	-	-	-
	Other Repairs	-	-	-	-	-	-
	Advertisement Expenses	89,691	3,134	38,439	1,10,428	1,28,130	1,13,562
	Employee benefits expense	45,04,127	1,52,007	19,30,340	53,55,673	64,34,468	55,07,680
	Loading and Unloading expense	-	773	-	27,242	-	28,015
	Lab expenses	23,607	407	10,117	14,348	33,724	14,755
	Insurance	1,89,867	9,353	81,371	3,29,519	2,71,238	3,38,872
	Selling Expenses	-	174	-	6,137	-	6,311
	Finance cost	12,764	425	5,470	14,970	18,235	15,395
	Allocated segment expenses	2,74,62,466	22,83,669	11,46,77,455	22,35,88,274	14,21,39,921	22,58,71,943
	Un-allocated expenses	-	-	-	-	40,22,400	(7,78,11,834)
	Operating Profit/(Loss)	40,35,098	3,28,96,743	47,71,083	(2,37,66,862)	49,20,782	8,81,09,601
	Less: Interest Expense	-	-	-	-	-	-
	Less: Fringe Benefit Tax	-	-	-	-	-	-
	Less: Deferred Tax	-	-	-	-	26,929	-
	Profit from ordinary activities	40,35,098	3,28,96,743	47,71,083	(2,37,66,862)	49,47,711	8,81,09,601
	Less : Extra-ordinary loss	-	-	-	-	-	-
	Net Profit/(Loss)	40,35,098	3,28,96,743	47,71,083	(2,37,66,862)	49,47,711	8,81,09,601
C.	<u>OTHER INFORMATION:</u>						
	<u>Assets</u>						
	Segment Assets						
	Fixed Assets	1,99,88,858.78	2,22,90,385	3,71,22,166	4,13,96,429	67,111,025	6,36,86,814
	Capital Work in Progress	-	-	-	-	-	-
	Current Assets, Loans & Advances	31,32,915	23,32,462	1,46,18,194	1,69,07,247	1,77,51,509	1,92,39,709
	Un-allocated assets	-	-	-	-	6,04,52,948	4,64,32,547
	Total Assets		2,58,73,699		6,45,20,214	13,53,15,082	12,93,59,070
D.	<u>Liabilities</u>						
	Segment Liabilities	77,32,256	7,42,016	37,89,557	21,49,765	1,15,21,813	28,91,781
	Un-allocated liabilities	-	-	-	-	12,37,93,270	4,53,71,360
		77,32,256	7,42,016	37,89,557	21,49,765	13,53,15,082	4,82,63,141
E.	<u>Depreciation</u>						
	Segment Depreciation	23,18,452.02	31,38,150	4,30,05,697	58,27,994	66,24,149	89,66,144
	Unallocated Depreciation	-	-	-	-	7,84,506	-
	Total Depreciation		31,38,150		58,27,994	74,08,655	89,66,144

Related Party Transactions

Annexure 1

Parties	Prima Agro Ltd (Tvm)	Ayyappa Roller Flour Mills Ltd	Prima Agro Ltd Edayar	S K Gupta
Balance outstanding at the beginning of the year	(61,62,818)	(3,18,66,045)	(4,76,952)	-
Sales	-	-	-	-
Purchase of raw materials or finished goods	-	-	-	-
Provision/ (Receipt) of management services	-	-	-	-
Loans (Taken)	(50,20,000)		(1,01,80,000)	
Loans Repaid			1,81,25,000	11,00,000
(Sale)/Purchase of Fixed Asset				-
Issue of CRPS				-
Loans (taken from) / given to directors				(11,00,000)
Cash (received)/Paid	5,000		5,000	-
Rent (Expense) / Income				-
(Other expenses) met			(44,142)	-
Assets (leased) / obtained on lease				-
R&D (Received) / Transferred				-
Guarantees given / (obtained)				-
Royalty (Expense) / Income				-
Provision for bad and doubtful debts				-
Write (off) /back of amounts due				-
Balance outstanding at the year end	(1,11,77,818)	(3,18,66,045)	74,28,906	-

Form No: MR 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

**THE MEMBERS,
PRIMA INDUSTRIES LIMITED
DOOR NO. V-679/C,
INDUSTRIAL DEVELOPMENT AREA,
MUPPATHADAM, EDAYAR,
COCHIN, KERALA-683110.
CIN: L15142KL1994PLC008368.**

We, BVR & Associates Company Secretaries LLP have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. PRIMA INDUSTRIES LIMITED [CIN: L15142KL1994PLC008368] (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's, books, papers, minute books, forms and returns filed and other records produced to us and according to information and explanations given to us by the Company, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31.03.2016 complied with the provisions of the Companies Act, 2013 (Act) and the Rules made there under, the Memorandum and Articles of Association of the Company and also applicable provisions of the aforesaid law, standards, guidelines, agreements, etc.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2016 according to the provisions of:

- 1 The Companies Act, 2013 and the Rules made there under.
- 2 The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under.
- 3 The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- 4 The following Regulations and Guidelines prescribe dunder the Securities and Exchange Board of India Act, 1992 ('SEBI Act').

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
- f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and.
- g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

5 The Listing Agreements entered into by the Company with Bombay Stock Exchange

As informed to us the following other Laws specifically applicable to the Company as under:

1. The Competition Act, 2002.
2. The Kerala Panchayat Raj Act and Kerala Municipalities Act.
3. The Kerala Shops & Establishment Act, 1960
4. Kerala Industrial Establishments (National & Festival Holidays Act) 1958
5. Sexual Harassment of Women at the work place (prevention prohibition and redressal) Act, 2013.
6. Food Safety And Standards Act, 2006
7. Indian Boilers Act 1923
8. The Water (Prevention and Control of Pollution) Act, 1974.
9. The Air (Prevention & Control of Pollution) Act, 1981
10. The Environment (Protection) Act, 1986.
11. The Legal Metrology Act.
12. The Standard of Weight & Measures (Enforcement) Act, 1985.

We have also examined compliance with the applicable clauses of the following:

- 1) Secretarial Standards issued by the Institute of Company Secretaries of India, to the extent applicable

We report that, during the year under review:

1. The status of the Company during the financial year has been that of a Listed Public Company.
2. The Company has not been a holding or a subsidiary of another Company. The Company is a Listed Public Company.

3. The Board of Directors of the Company consisting of 1 Executive Directors, 1 Woman Director and 2 Non Executive Directors - one being Independent Director. The Composition of Board of Directors of the Company and its subcommittees has been duly constituted as on the date of the Report. There were no changes in the composition of the Board of Directors during the period under review except demise of Mr. Sanjay Gupta, Managing Director on 29-3-2016. The Company is in the process of filing Form DIR-12 in respect of demise of Managing Director.
Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in advance, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
4. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, there being independent and compliance with the code of Business Conduct & Ethics for Directors and Management Personnel.
5. The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings/debenture holdings and directorships in other Companies and interests in other entities.
6. The Company has not advanced loans, given guarantees and provided securities to directors and/or persons or firms or Companies in which directors were interested.
7. The amount borrowed by the Company from its directors, members, bank(s)/ financial institution(s) and others were within the borrowing limits of the Company. Such borrowings were made by the Company in compliance with applicable laws.
8. The Company has not defaulted in the repayment of unsecured loans, facilities granted by bank(s)/financial institution(s) and non-banking financial companies. The Company has not issued Debentures or collected Public Deposits.
9. The Company has not created modified or satisfied charges on the assets of the company and complied with the applicable laws.
10. All registrations under the various state and local laws as applicable to the Company are valid as on the date of report.
11. The Company has not issued and allotted the securities during the period under scrutiny.

12. The Company has not declared and paid dividends to its shareholders during the period under scrutiny.
13. The Company has;
- a. no unpaid dividends,
 - b. not issued debentures and
 - c. not accepted fixed deposits

So there is no need for transferring amount to the Investor Education and Protection Fund during the period under scrutiny.

14. As informed by the Management, the Company has paid all its Statutory dues and satisfactory arrangements have been made for arrears of any such dues.
15. The Company being a listed entity has complied with the provisions of the Listing Agreement.
16. The Company being a listed company is required to appoint Chief Financial Officer and Company Secretary as per Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The company has been advised to comply the provisions and the company is in the process of complying with the provisions of the Act as certified by the Management.
17. As per the information from the management, the Company is in the process of updating the statutory register.
18. The Company has provided a list of statutes in addition to the laws as mentioned above and it has been observed that there are proper systems in place to ensure compliance of all laws applicable to the company.

We further report that:

1. the Company has complied with the provisions of Corporate Governance Voluntary Guidelines, 2009 issued by the Ministry of Corporate Affairs, Government of India;
2. the Company has followed the Secretarial Standards issued by the Institute of Company Secretaries of India to the extent applicable.
3. the Company has complied with the provisions of Equity listing Agreements entered into with Bombay Stock Exchange.
4. the Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the Regulations;
5. the Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with

regard to disclosures; and the Company is in the process of preparing the required documents and records as per the rules and regulations as certified by the management.

6. the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are not applicable for the Company during the period under scrutiny.
7. the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 with regard to grant of Stock Options and implementation of the Schemes are not applicable for the Company during the period under scrutiny.
8. the provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 are not applicable for the Company during the period under scrutiny.
9. the Company has complied with the provisions of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
10. the provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 are not applicable to the Company during the period under scrutiny.
11. the provisions of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 with regard to buy back of Equity shares are not applicable for the Company during the period under scrutiny.
12. the Company has provided E-voting facility to the members and the Company has entered in to try party agreement between RTA and NSDL as certified by the management .
13. the Company had complied with the Provisions of The Competition Act, 2002 with regard to prohibition of anti-competitive agreements, abuse of dominance and ensuring of competition advocacy . As per the verification, the Company is ensuring fair competition in the market among its competitors.

We Further Report That:

The compliance with regard to the following Acts is pointed out below:

1. The Competition Act, 2002:-Overall Compliance under the Act complied by the Company.
2. The Kerala Panchayat Raj Act and Kerala Municipalities Act:-The Company has complied with the provisions of the Act.
3. The Kerala Shops & Establishment Act, 1960:-Overall Compliance under the Act complied by the Company.
4. Kerala Industrial Establishments (National & Festival Holidays Act) 1958:- The Company has complied with the provisions of the Act.

5. Sexual Harassment of Women at the work place (prevention, prohibition and redressal) Act, 2013:- Overall Compliance under the Act complied by the Company.
6. Food safety and Standards Act, 2006:-The Company has complied with the provisions of the Act.
7. Indian Boilers Act 1923:-The Company has complied with the provisions of the Act.
8. The Water (Prevention and Control of Pollution) Act, 1974:-The Company has obtained necessary license under the Act.
9. The Air (Prevention & Control of Pollution) Act, 1981:-The Company has obtained necessary license under the Act.
10. The Environment (Protection) Act, 1986:- The Company has obtained necessary license under the Act.
11. The Legal Metrology Act:-The Company has complied with the provisions of the Act.
12. The Standard of Weight & Measures (Enforcement) Act, 1985:-The Company has complied with the provisions of the Act.

We further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure -A and forms an integral part of this report.

Cochin
22/07/2016

CS N Balasubramanian
Designated Partner
BVR and Associates Company Secretaries
LLP
FCS No. F6439
C P No.: 4996

Annexure A'

To,
The Members
M/s. PRIMA INDUSTRIES LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.
3. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
6. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Cochin
22/07/2016

CS N Balasubramanian
Designated Partner
BVR and Associates Company Secretaries
LLP
FCS No. F6439
C P No.: 4996

PRIMA INDUSTRIES LIMITED

CIN: L15142KL1994PLC008368

Regd.Office: "Door No: V/679-C, Industrial Development Area,
Muppathadam P O, Edayar, Cochin – 683 110

ATTENDANCE SLIP

(Please present this slip at the Meeting Venue)

I/We hereby record my/our presence at the 22nd Annual General Meeting of the Company, to be held on Monday the 22nd day of August, 2016 at 10.00 a.m. at the Registered Office of the Company at Door No.V/679-C, Industrial Development Area, Muppathadam P.O., Edayar, Cochin -683 110, Kerala and at any adjournment thereof.

Signature of the Shareholder(s)/Proxy's:.....

Shareholders/Proxy's Full Name (In Block Letters):.....

Folio No./Client ID:.....

No.of Shares Held:.....

Notes:

1. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip/Proxy from as the case may be meeting and handover at the entrance duly signed.
2. Shareholder/Proxy holder attending the meeting should bring his copy of the Annual Report for reference at the meeting.
3. A Proxy need not be a member of the company.
4. In case of joint holders, the vote of the senior who tends a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

PRIMA INDUSTRIES LIMITED

CIN: L15142KL1994PLC008368

Regd.Office: “Door No: V/679-C, Industrial Development Area,
Muppathadam P O, Edayar, Cochin – 683 110

Form No. MGT –II

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L15142KL1994PLC008368
 Name of the Company : PRIMA INDUSTRIES LTD
 Registered Office : Door No.V/679-C, Industrial Development Area
 Muppathadam.P.O., Edayar, Cochin – 683 110

Name of the member(s):
Registered Address:
Email ID:
Folio No./Client ID:
DP ID:

I/We, being the member(s) of.....shares of the above named company,
hereby appoint

1. Name:.....
 Address.....
 Email ID:.....
 Signature:.....or failing him.....

2. Name:.....
 Address.....
 Email ID:.....
 Signature:.....or failing him.....

3. Name:.....
 Address.....
 Email ID:.....
 Signature:.....or failing him.....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the company, to be held on the 22nd day of August, 2016 at 10.00 a.m. at the Registered Office of the Company at Door No.V/679-C, Industrial Development Area, Muppathadam.P.O., Cochin – 683 110, Kerala and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No.	Resolutions

Signed this..... day of August 2016

Signature of shareholder

Signature of Proxy Holder (s)

Affix Rs.1/- Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.