

PRIMA AGRO LIMITED



CORPORATE & REGD. OFFICE
Industrial Development Area
Muppathadam P. O., Edayar, Cochin - 683 110
Kerala State, India
Tel: 91-484-2551533, (4 Lines)
CIN: L15331KL1987PLC004833
E-mail: primagroupcompanies@gmail.com
primaedayar@gmail.com
www.primaagro.in

22nd August, 2022

Scrip Code No. 519262

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

Sub: Annual Report of the Company for the Financial Year 2021-22
Ref: Regulation 34 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements.) Regulations, 2015

Dear Sir,

Pursuant to Regulation 34 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual report of the Company for the financial Year 2021-22 along with Notice of the 35th Annual General Meeting of the Company.

Kindly take the same on record and request you to acknowledge the receipt.

Thanking you,

Yours faithfully,
For Prima Agro Limited

V. R. Sadasivan Pillai
Company Secretary & Compliance Officer



PRIMA AGRO LIMITED



35TH ANNUAL REPORT 2021-22

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COMPANY INFORMATION

BOARD OF DIRECTORS

CHAIRMAN & MANAGING DIRECTOR



MR. S K GUPTA

NON- EXECUTIVE DIRECTORS



MRS SWATI GUPTA



MR.KSHAGRA GUPTA

INDEPENDENT DIRECTORS



MR. LADHU SINGH



MRS.VANSHIKA RATHI



MS.VEDIKA AGARWALA

Reference Information

REGISTERED OFFICE

Door No. XVII/639-A
Industrial Development Area
Muppathadam P.O, Edayar
Cochin - 683110

STATUTORY AUDITORS

M/s VBV & Associates
Chartered Accountants
Ernakulam

BANKERS

ICICI Bank
Indian Overseas Bank

SHARE TRANSFER AGENTS

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

COMPANY SECRETARY

Mr. V.R.Sadasivan Pillai

MANUFACTURING UNITS:

Edayar Unit (Kochi)

Industrial Development Area
Muppathadam P.O, Edayar
Cochin- 683110

Trivandrum Unit:

Industrial Development Area
Plot No.71,Kochuveli
Trivandrum - 695021

**NOTICE OF THE
35th ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Thirty Fifth (35th) Annual General Meeting of Prima Agro Limited will be held on Thursday, 15th September, 2022 at 11.00 AM. at the Regd. Office of the Company at Door No: XVII/639-A, Industrial Development Area, Muppathadam P. O. Edayar, Cochin - 683 110 to transact the following business:

ORDINARY BUSINESS

Item No. 1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the reports of the Board of Directors and the Auditors thereon.

Item No. 2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with the reports of the Board of Directors and the Auditors thereon.

Item No. 3. To appoint a Director in the place of Mr. S.K. Gupta (DIN: 00248760) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. S. K Gupta (DIN 00248760), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

Item No. 4. To appoint M/s. Grandmark & Associate, Chartered Accountant, (Firm Registration No - 011317N) as Statutory Auditors.

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

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to

the recommendation of the Audit Committee, M/s Grandmark & Associates, Chartered Accountants, (Firm Registration No. - 011317N) be and are hereby appointed as the Statutory Auditors of the Company for the term of five consecutive years, from the conclusion of this 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting to be held in the year 2027, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

RESOLVED FURTHER THAT the Board of Directors or the Audit Committee thereof, be and are hereby authorized to decide and finalize the terms and conditions of appointment, including remuneration of the Statutory Auditors.”

5. Regularization of Appointment of Additional Director Mr. Kushagra Gupta (DIN. 08477477) as a Director

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 section 149, 152, 160 and all 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, Mr. Kushagra Gupta (DIN. 08477477), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 11th February, 2022 pursuant to 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 ensuing Annual General Meeting of the Company and in respect of whom the Company has received notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.

6. Regularization of Appointment of Additional Director Mr. Ladhu Singh (DIN. 02320113) as a Director

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 section 149, 152, 160 and all 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, Mr. Ladhu Singh (DIN. 02320113), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 11th February, 2022 pursuant to 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 ensuing Annual General Meeting of the Company and in respect of whom the Company has received 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.

7. Regularization of Appointment of Additional Director Mrs. Vanshika Rathi (DIN. 07510075) as a Director

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 section 149, 152, 160 and all 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. Vanshika Rathi (DIN.

07510075), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 11th February, 2022 pursuant to 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 ensuing Annual General Meeting of the Company and in respect of whom the Company has received 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.

SPECIAL BUSINESS

8. Ratification and approval of Related Party Transactions with Associate Companies.

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 Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the Company’s policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to ratify and approve the contract(s)/ arrangement(s)/ transaction(s) with related parties happened for the year ended 2021-2022 as detailed below.

Related Party Transactions for FY 2021-22

Parties	Opening Balance	During the Yr	Closing Balance (Figures In Lakhs)
M/s Ayyappa Roller Flour Mills Ltd	344.77 (Dr)	84.49 (Dr)	429.25(Dr)
M/s Prima Industries Ltd	5.54 (Dr)	24.64 (Cr)	19.09(Cr)
M/s Prima Beverage Pvt Ltd	0.96 (Dr)	0.10 (Dr)	1.06 (Dr)

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee

of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

9. To approve transactions under Section 185 of the Companies Act, 2013

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

“RESOLVED THAT pursuant to Section 185 of the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) (“said sections”) read with section 186 of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Members of the Company be and is hereby accorded for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to Sub-section (b) of Section 2 of the said section, of an aggregate outstanding amount not exceeding Rs. 5,00,00,000/- (Rupees Five Crores only).”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to

- i) M/s Ayyappa Roller Flour Mills Ltd
- ii) M/s Prima Industries Ltd
- iii) M/s Prima Beverage Pvt Ltd

- Not Exceeding Rs. 250.00 Lakhs P.a.
- Not Exceeding Rs. 200.00 Lakhs P.a.
- Not Exceeding Rs. 25.00 Lakhs P.a.

on such term(s) and condition(s) as the Board of Directors may deem fit, provided that the said contract(s) / arrangement(s) / transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to the Audit Committee of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

include any committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit “

10. Approval for Material Related Party Transaction(s)

To consider and if thought fit, to pass with or without modification, if any, the following resolution as Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (Act), read with Rules framed thereunder under (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as amended from time to time and the Company’s policy on Related Party Transactions and such other approvals as may be required, the consent of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s) / arrangement(s) / transaction(s) with

11. Creation of Mortgage / Charge on the assets of the Company:

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

“RESOLVED THAT in supersession of the earlier resolution passed by the members and pursuant to the provisions of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approvals as may be necessary, the consent of the members of the Company be and is hereby

accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution), to create such charges, mortgages and hypothecations in addition or supplemental to the existing charges, mortgages and hypothecations, if any, created by the Company, on its movable and immovable properties, both present and future, and in such manner as the Board may deem fit, in favor of Banks, Financial Institutions and any Lending Agencies or bodies / Security Trustees / Agents, for the purpose of securing any borrowing, loans and / or advances already obtained or that may be obtained, together with interest, all other costs, charges and expenses and other moneys payable by the Company to the concerned Lenders, up to a sum of Rs.5. Crores (Rupees Five Crores only)."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments, agreements and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted / to be constituted by the Board and / or any Member of such Committee with power to the said Committee to sub-delegate its powers to any of its Members for the purpose of giving effect to the aforesaid Resolution."

By order of the Board
For Prima Agro Limited

S.K.Gupta
Chairman & MD

Place : Ernakulam
Date : 12.08.2022

NOTES:

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF / ITSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (b) Members are requested to note that a person can act as a proxy on behalf of Member not exceeding 50 in number and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- (c) The instrument of proxy, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy Form is annexed towards the end of Annual Report. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution or authority as applicable.
- (d) Corporate members intending to send their authorised representatives to attend the Annual General 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.

(e) In case of joint holders attending the Meeting, only such joint holders who are higher in the order of the names will be entitled to vote.

(f) Members/proxies/authorized representatives are requested to bring the duly filled Attendance Slip to attend the Meeting. The same is annexed towards the end of Annual Report.

(g) The Register of Members and Share Transfer Books of the Company will remain closed from 9th September 2022 to 15th September 2022 (Both days inclusive) for the purpose of Annual General Meeting for Financial Year 2021-22.

(h) Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by Members at the Registered Office of the Company between 11 AM to 1 PM on all working days, up to the date of the Meeting.

(i) Members desiring any information as regards the Annual Report are requested to write to the Company at an early date so as to enable the Management to keep the information ready at the Meeting.

(j) As per the provisions of the Companies

Act, 2013, facility for making nomination is available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

(k) In accordance with the MCA Circulars, SEBI Circulars and Companies Act, 2013 read with the Rules framed thereunder, Notice of the AGM along with the Annual Report 2021-22 is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participant unless any Member has requested for a physical copy of the Report. For Members who have not registered their e-mail addresses, physical copies of the Annual Report 2021-22 are being sent by the permitted modes.

(l) Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares for ease of portfolio management. Members may contact the Company or Venture Capital and Corporate Investments Private Limited (STA) for assistance in this regard.

(m) Members holding shares in dematerialized form are requested to intimate any change in their postal address, email address, Permanent Account Number (PAN), Bank details, ECS details etc, to their respective Depository Participants and those holding shares in physical form are requested to intimate the said changes to the Registrar and Share Transfer Agent of the company.

A) Updation of KYC Details and Mandatory Linkage of PAN with Aadhar

SEBI Circular
No.SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2
021/655 dated November 3, 2021 read with
SEBI Circular
No.SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2
021/ 687 dated December 14, 2021, mandates
all the listed Companies to record the PAN,
Nomination, KYC details of all the
shareholders and Bank Account details of first
holder.

The salient features and requirements of the Circulars are as follows:

a). Non-updation of KYC : Folios wherein any ONE of the cited details / documents (ie. PAN, contact details, Bank Details, Nomination) are not available on or after April 1, 2023, shall be frozen

b). The securities in the frozen folios shall be :
i. Eligible to lodge any grievance or avail service request from the RTA only after furnishing the complete documents / details as aforesaid.

ii. Eligible for any payment including dividend, interest or redemption only through electronic mode upon complying with the above stated requirements.

c). Mandatory linkage of PAN with Aadhaar: As per the Central Board of Direct Taxes (CBDT) it is mandatory to link PAN with Aadhar number by March 31, 2022. Security holders who are yet to link the PAN with Aadhar number are requested to get the same done on priority. Post March 31, 2022 or any other date as may be specified by the CBDT, RTAs shall accept only valid PANs and the ones which are linked to the Aadhar number. The folios in which PANs is / are not valid as on the notified cut-off date of March 31, 2022 or any other date as may be specified by the CBDT, shall also be frozen.

In view of aforesaid, we request you to submit the requisite Investor Service Request Form(s) along with the required supporting documents as stated therein at the earliest.

The relevant formats for Nomination and Updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3 or SH-13, SH-14 and SEBI circular are available on the RTA website.

You may use any ONE of the following modes for submission of the Forms :

i. In Person Verification (IPV) : by producing the originals to the Authorized Person of the RTA, who will retain copy(ies) of the document(s).

ii. In Hard Copy : by furnishing self-attested photocopy(ies) of the relevant documents, with date.

a) In case your email is already registered with RTA, you may send the scanned copies of your KYC documents with e-sign at RTA's dedicated email-id:investor.relations@vccipl.com Kindly mention the email subject line as "KYC Updation (Company Name) - Folio No :_____"

n) equity Shares of the Company are under compulsory demat trading by all investors. Those shareholders, who have not dematerialized their shareholding, are advised to dematerialize the same to avoid any inconvenience in future

o) The Securities and Exchange Board of India (SEBI) has mandated that w.e.f. April 1, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. In view of the same, members holding shares in physical form are requested to get them converted into dematerialized form.

p) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form are

therefore requested to submit their PAN to the Depository Participants with whom they are maintaining the demat account.

Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent of the Company.

q) The route map to the AGM venue is annexed towards the end of Annual Report.

r) The Register of Directors and Key Managerial Personnel and their shareholding, under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested under Section 189 of Companies Act, 2013 and all documents referred to in this Notice and accompanying Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, will be available for inspection of the Members from the date of circulation of this Notice up to the date of AGM i.e. Thursday, September 15, 2022.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 12th September, 2022 at 9:00 A.M. and ends on 14th September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 08th September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 08th September, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under

	<p>Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in

	www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to bibinsajan@grandmarkca.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [Prajakta Pawle](mailto:Prajakta_Pawle) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to primaedayar@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (primaedayar@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Guidelines for Shareholders

- a. The Board of Directors has appointed Mr. Bibin Sajan, Grandmark & Associates (Chartered Accountants), as the Scrutiniser to scrutinise the entire e-voting process at the Annual General Meeting in a fair and transparent manner.
- b. After conclusion of the voting at AGM, the Scrutiniser shall count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in

the employment of the Company and shall prepare a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, not later than 48 hours of conclusion of the AGM and submit it to the Chairman or a person authorised by him in writing, who shall counter sign the same and declare the result of the voting forthwith.

- c. The Results declared along with the Report of the Scrutiniser shall be placed on the website of the Company www.primaindustries.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall simultaneously be communicated to the Stock Exchanges.
- d. For any grievances connected with facility for e-voting members may contact:

Mr. Bibin Sajan,
Chartered Accountant,
M/s. Grand Mark & Associates (Chartered Accountants),
Amrita Trade Towers,
6th Floor, S.A. Road,
Pallimukku, Kochi – 682 016

**EXPLANATORY STATEMENT
STATEMENT PURSUANT TO SECTION
102(1) OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to Item Nos. 4 & 5 mentioned in the accompanying Notice.

**Item No. 7– Ratification and Approval
for Related Party Transactions**

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through special resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into

by your Company with related parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as the Board of Directors may deem fit, for the Financial Year 2022-23 and also to ratify the Related Party Transaction(s) already entered into by your Company with related parties for the Financial Year ended 2021-2022.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 5 & 6 of the Notice. The Board recommends the resolution set forth in Item No. 5 & 6 for the approval of the Members.

No. 8 & 9 Pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017, a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a special resolution in the general meeting. It is proposed to grant loan or give guarantee or provide security in respect of any loan granted to such following entities and the proposed loan shall be at the interest rate of prevailing market rate and shall be used by the borrowing Company for its principal business activities only.

- i) M/s Ayyappa Roller Flour Mills Ltd -
Not Exceeding Rs. 250.00 Lakhs P.a.
- ii) M/s Prima Industries Ltd -
Not Exceeding Rs. 200.00 Lakhs P.a.
- iii) M/s Prima Beverage Pvt Ltd -
Not Exceeding Rs. 25.00 Lakhs P.a.

No. 10. In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/charge and/or hypothecation of its assets and properties both present and future.

The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company. Pursuant to Section 180(1)(a) of the Companies Act 2013, consent of the Company by Special Resolution is required to be obtained by the Board of Directors to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company. Since mortgaging or charging the movable and/or immovable properties and assets of the Company with the right of taking over management or control in certain events of default may be considered to be disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Act, it is proposed to seek approval of the shareholders for creating such mortgages and/or charges on the assets and properties of the Company, both present and future.

None of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution for approval by the members.

By order of the Board
For Prima Agro Limited

S.K.Gupta
Chairman & MD

Place : Ernakulam
Date : 12.08.2022

DIRECTORS' REPORT

To

The Members of Prima Agro Limited

Your directors have pleasure in presenting the 35th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March 2022.

Introduction

India currently represents one of the largest feed producers in the world. Animal feed includes various raw, processed and semi-processed products that are fed to livestock. Some of the most common feeds include pasture grasses, cereal grains, hay and silage crops, and other by-products of food crops, such as brewers' grains, pineapple bran and sugar beet pulp. These products are carefully formulated with the help of nutritional additives, like vitamins and minerals, to maintain the overall health of animals and improve the quality of various end-products, including eggs, meat and milk. In this country, there has been a rise in public concern regarding the safety of animal-origin food products due to the prevalence of food-borne bacterial infections, bovine spongiform encephalopathy (BSE) and dioxin contamination. These concerns have prompted regulatory organizations to inspect and improve feeding practices in the country.

The Indian animal feed market reached a value of INR 873.7 Billion in 2021. Looking forward, ARC Group expects the market to reach INR 1493.8 Billion by 2027, exhibiting at a CAGR of 9.6% during 2022-2027.

The Compound Livestock Feed Manufacturers Association of India (CLFMA) predicts 6.09% growth for the domestic feed sector between 2019 and 2025, regardless of the second wave of COVID-19 and the soaring prices of raw materials we are yet to achieve the pre-COVID demand levels for livestock products and livestock feed as B2B demand from restaurants and QSR chains has not recovered and feed raw material prices like soybean have increased drastically by more than 40%. "By the end of Q2 FY21, the poultry sector bounced back with as much as 70% consumption in comparison to pre-COVID times,". "The cattle feed industry also improved due to an increase in global prices of skimmed milk and domestic demand to the tune of 70-80%."

Recently, it was noted that raw materials used in the production of animal feed, like soybean meal, sorghum and maize, are being diverted for the consumption of humans, leading to a shortage in the feed industry. Furthermore, the expensive nature, and price and supply volatility of these raw materials is encouraging industry players to switch to sustainable and lower-cost ingredients for livestock production.

1. Financial Highlights

(Statement of Profit and Loss)

Particulars	FY-2021-22 (In millions)	FY-2020-21 (In millions)
Revenue from operation	163.91	156.68
Other Income	15.21	18.06
Total Income	179.12	174.74
Less: Depreciation and amortization expense	6.58	6.23
Less: Other expenses	132.93	113.78
Profit before Taxes	39.61	54.93
Less: Tax expense	9.71	7.61
Net Profit for the Year	25.49	38.54
Paid up equity share capital (No. of shares) (Face value per share Rs.10 each)	5.195	5.195
Earnings per equity share from continuing operations	3.75	6.26

(Basic)		
Earnings per equity share from continuing operations (Diluted)	3.75	6.26

2. 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.

3. Changes in Share Capital

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

- The Company has not bought back any of its securities during the year under review.
- The Company has not issued any Sweat Equity Shares during the year under review.
- No Bonus Shares were issued during the year under review.
- The Company has not provided any Stock Option Scheme to the employees.
- The Company has not issued any Equity shares with Differential Rights.
- The Company had extended the redemption period of Preference shares due for redemption from 3 years to 13 years after obtaining the written consent from the Preference shareholder, holding 100 % Preference shares of the Company.

4. Deposits

Your 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.

5. Transfer To Investor Education And Protection Fund

This Company has not declared any dividend during the past or during the current period and the provisions related to transfer of unclaimed or unpaid dividend or shares on which dividend remains unpaid or unclaimed to the aforesaid fund is not applicable to this Company.

6. Subsidiary/Associate/Joint Venture Companies

Your Company has no subsidiaries, joint ventures or associate companies.

7. 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 2021-22.

8. Dividend

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

9. Amounts Transferred to Reserves.

No amount is transferred to General Reserve.

10. 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 2021-22 has been enclosed with this report.

11. Board Meetings

During the Financial year 2021-22, 4 times, i.e, on 29th June, 2021; 13th August, 2021; 12th November, 2021 and 11th February, 2022. For details, please refer to the Report on Corporate Governance, which forms a part of this Annual Report.

Explanation to Auditor's Remarks.

- Statutory Audit Report.

Your Auditors had submitted an unqualified Audit Report for the Financial Year 2021-22 except a mentioning about few related party

transactions in the form of loans which are well within the limit specified in section 186 of the Companies Act, 2013. The comments/observations of Auditors are explained in the Notes to the Accounts, forming part of the Balance Sheet as at 31st March, 2022 which are self - explanatory and, therefore; do not call for any further comment under Section 134(5) of the Companies Act, 2013.

b) Secretarial Audit Report

(i) The Secretarial Auditors also had submitted an unqualified Audit Report for the Financial Year 2021-22.

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 outgoings in Foreign Exchange.

14. 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.

15. Directors and Key Managerial Personnel

The Board of Prima Agro Limited comprises of 6 directors; One Chairman cum Managing Director, Two Non-Executive Directors, Three Independent Non-Executive Directors.

16. 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.

17. 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.

18. 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.

19. Statutory Auditor.

M/s. VBV & Associate, Chartered Accountant, (Firm Registration No. 013524S) were appointed as the Statutory Auditors of the company for a tenure of 5 (Five) years, to hold office from the conclusion of the 30th Annual General Meeting held on 16th September, 2017 until the conclusion of 35th Annual General Meeting. M/s. VBV & Associate's tenure of 5 (five) years as Statutory Auditors concludes at this ensuing Annual General Meeting.

The Board of Directors recommended a change of the Statutory Auditors of the Company for the FY 2022-23 and has decided to appoint M/s Grandmark & Associates, Chartered Accountants (Firm Reg No 011317N) as the Statutory Auditors for the term of five consecutive years, from the conclusion of this 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting to be held in the year 2027, and received confirmation from the Statutory Auditors to the effect that their appointment, if made, will be in

accordance with the limits specified under the Act and the firm satisfies the criteria specified in Section 141 of the Act read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014.

The Board recommends to seek consent of its Members at the ensuing AGM on appointment of M/s. Grandmark & Associates as Statutory Auditors for tenure of 5 (five) years, to examine and audit the accounts of the Company during the said period.

The Statutory Auditor's report for FY 2021-22 by M/s. VBV & Associates's does not contain any qualifications, reservations, adverse remarks or disclaimers, which would be required to be dealt with in the Boards' Report.

20. Secretarial Audit Report

Your Board had appointed M/s. BVR Associates, Company Secretaries (FRN. AAE-7079) to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2022-23. The report of the Secretarial Auditor is annexed to this report.

21. 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.

22. Audit Committee

The Audit Committee is constituted with Mr. Ladhu Singh as Chairman, Mrs. Vanshika Rathi and Ms. Vedika Agarwala as members. The committee had convened four meetings during the period under report.

23. 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.

24. 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 & Senior Employees".

25. 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.

26. 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.

27. Corporate Governance

Your company obtained a certificate from Practising 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] is annexed and also forming part of this report.

28. 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 2021-22 and in receipt of remuneration of Rs.60 lacs or more, employees employed for part of the year and in receipt of Rs.5 lac or more per month, pursuant to Rule 5(2) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

29. 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.

30. 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.

31. 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 2021-22. However, the company is maintaining adequate cost records as stated under the said rules.

32. 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.

33. 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, 2022, 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, 2022 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.

34. Statutory Disclosures

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review

1. Deposit from the public falling within the ambit of Section 73 of the Act and rules made thereof.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director(s) nor the Whole-time Director(s) of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

35. Industrial Relations

The Company maintained healthy, cordial and harmonious industrial relations at all levels. Despite severe competition, the enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the industry. It has taken various steps to improve productivity across organization.

Your Company continued to receive co-operation and unstinted support from the distributors, retailers, stockiest, suppliers and others associated with the Company as its trading partners. The Directors wish to place on record their appreciation for the same and your Company will continue in its endeavor to build

and nurture strong links with trade, based on mutuality, respect and co-operation with each other and consistent with consumer interest.

36. 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.

37. 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

38. 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 200 employees.

39. Appreciation

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. The Board acknowledges with gratitude the co-operation and assistance provided to your company by its bankers, financial institutions, and government as well as non-Government agencies. The Board wishes to place on record its appreciation to the contribution made by employees of the company during the year under review. The

Company has achieved impressive growth through the competence, hard work, solidarity, cooperation and support of employees at all levels. Your directors' thanks the customers, clients, vendors and other business associates for their continued support in the Company's growth. The Board also takes this opportunity to express its deep gratitude for the continued

co-operation and support received from its valued shareholders.

For and on behalf of the Board

S.K. Gupta
Chairman &MD

Place: Cochin
Date: 12.08.2022

ANNEXURE I

Form No: MR 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED
31ST MARCH, 2022
[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 AGRO LIMITED
DOOR NO. V-679/C, INDUSTRIAL DEVELOPMENT
AREA,
MUPPATHADAM, EDAYAR, COCHIN, KERALA-683110.
CIN: L15331KL1987PLC004833.

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 PRIMA AGRO LIMITED [CIN: L15331KL1987PLC004833] (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 31.03.2022 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 31.03.2022 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 prescribed under 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, 2015.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - 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, 2018;
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 has been duly constituted as on the date of the Report.

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 or 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

Hence 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 has complied with Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Also, Section 138 of the Act read with The Companies (Accounts) Rules, 2014.

17. As per the information from the management, the Company has updated 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 and SEBI (Listing Obligations and Disclosure Requirements) entered into with Bombay Stock Exchange.

However, it is noted that a delay of 7(seven) days in filing the Consolidated Financial Result with the Regulation 33 of SEBI (LODR) Regulations 2015 for quarter ended September 30, 2021. The company has received a notice dated 9th November, 2021 showing non- Compliance with the requirement pertaining to the submission of Consolidated Financial Results for the quarter ended September 30, 2021. The company submitted the Consolidated Financial Results on 22nd November, 2021. In continuation to the Non- Compliance Notice company received another notice dated 14.12.2021 showing late compliance with fine. As per company's request on 15th December, 2021 BSE has waived the fine.

4. The provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is not applicable to the company during the period under scrutiny;

5. The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 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, 2018 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 for the Company during the period under scrutiny.

11. The provisions of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 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
03.06.2022

YOGINDUNATH S
DESIGNATED PARTNER
BVR and Associates Company
Secretaries LLP
FCS No. F7865
C P No.: 9137
UDIN: F007865D000457897
Peer Review No:P2010KE020500

Annexure A'

To,
The Members
PRIMA AGRO 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
03.06.2022

YOGINDUNATH S
DESIGNATED PARTNER
BVR and Associates Company
Secretaries LLP
FCS No. 7865
C P No.: 9137
UDIN: F007865D000457897
Peer Review No: P2010KE020500

ANNEXURE II**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2020**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	L15331KL1987PLC004833
2	Registration Date	20.07.1987
3	Name of the Company	PRIMA AGRO LTD
4	Category/Sub-category of the Company	Public Company Limited by shares
6	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:primaedayar@gmail.com
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)

Sl 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	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - 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 01.04.2021]				No. of Shares held at the end of the year [As on 31.03.2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
Individual/HUF	724208	0	724208	13.94	1004883	0	1004883	19.34	5.4
Central	0	0	0	0	0	0	0	0	0

Government									
State Government	0	0	0	0	0	0	0	0	0
Bodies Corporates	1069189	0	1069189	20.58	1076238	0	1076238	20.72	0.14
Banks/FI	0	0	0	0	0	0	0	0	0
Any other	0	0	0	0	0	0	0	0	0
Sub Total (A) (1)	1793397	0	1793397	34.52	2081121	0	2081121	40.06	5.54
(2) Foreign									
Foreign	0	0	0	0	0	0	0	0	0
Individuals (Non Residents Foreign Individuals)	0	0	0	0	0	0	0	0	0
Government	0	0	0	0	0	0	0	0	0
Institutions	0	0	0	0	0	0	0	0	0
Foreign Portfolio Investors	0	0	0	0	0	0	0	0	0
Any other	0	0	0	0	0	0	0	0	0
Sub Total (A) (2)	0	0	0	0	0	0	0	0	0
Total (A)(1)+(A)(2)	1793397	0	1793397	34.52	2081121	0	2081121	40.06	3.77
B. Public Shareholding	0	0	0	0	0	0	0	0	0
(1) Institutions	0	0	0	0	0	0	0	0	0
Institutions	0	0	0	0	0	0	0	0	0
Mutual Funds/UTI	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Alternate Investment Funds	0	0	0	0	0	0	0	0	0
Foreign Portfolio Investors- Individual (FPI)	0	0	0	0	0	0	0	0	0
Financial Institutions/Banks	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
Provident Funds/ Pension	0	0	0	0	0	0	0	0	0

Funds									
Any other	0	0	0	0	0	0	0	0	0
Sub Total (B) (1)	0	0	0	0	0	0	0	0	0
(2)Central Government/ State Government(s)	0	0	0	0	0	0	0	0	0
Sub Total (B) (2)	0	0	0	0	0	0	0	0	0
(3)Non-Institutions	0	0	0	0	0	0	0	0	0
Individual shareholders holding nominal share capital uptoRs. 2 lakh	700682	2310300	3010982	57.96	784488	2221800	3006288	57.87	-0.12
Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	253716	20700	274416	5.28	23411	20700	44111	.85	-4.43
NBFCs registered with RBI	0	0	0	0	0	0	0	0	0
Employee Trusts	0	0	0	0	0	0	0	0	0
Overseas Depositories(holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0
Any other									
Bodies Corporate	99826	3800	103626	1.99	49276	3700	52976	1.02	-0.97
Clearing Member	6838	0	6838	.13	861	0	861	.06	-0.07
Trust	1000	0	1000	.02	1000	0	1000	.02	0
Non-Resident Individuals	4641	0	4641	.09	8543	0	8543	.15	.06
Sub-total(B)(3)	1066703	2334800	3401503	65.48	867579	2246200	3113779	59.94	-5.54
Total Public (B) (1)+(B)(2)+(B)(3)	1066703	2334800	3401503	65.48	867579	2246200	3113779	59.94	-5.54
C. Shares held by Custodian for GDRs &	0	0	0	0	0	0	0	0	0

ADRs										
Grand Total (A+B+C)	2860100	2334800	5194900	100	2948700	2246200	5194900	100	0	

(ii) Shareholding of Promoter

Sl No.	Shareholder's Name	Shareholding at the beginning of the year - 01.04.2021		Shareholding at the end of the year - 31.03.2022		% change in shareholding during the year
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company	
1.	SARITA JINDAL	25000	0.48	25000	0.48	0
2.	SAJJAN KUMAR GUPTA	183000	3.52	183000	3.52	0
3.	KARISHMA GUPTA	36215	0.7	36215	0.7	0
4.	DIMPLE AGARWALA	24638	0.47	24638	0.47	0
5.	SWATI GUPTA	243556	4.69	323025	6.22	1.53
6.	SUSHILA GUPTA	211799	4.08	211801	4.08	0
7.	KUSHAGRA GUPTA	0	0	201204	3.87	3.87
8.	AYYAPPA REAL ESTATE PRIVATE LIMITED	274300	5.28	274300	5.28	0
9.	PRIMA CREDITS LIMITED	156420	3.01	156425	3.01	0
10.	PRIMA ALLOYS PRIVATE LIMITED	160010	3.08	160015	3.08	0
11.	AYYAPPA ROLLER FLOUR MILLS LTD	478459	9.21	485468	9.35	0.14
	Total	1793397	34.52	2081121	40.06	3.77

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

SN	For each of the Top 10 Shareholders	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.	Chartered Holdings India Pvt.Ltd	44303	0.85	-	-
2.	SATYA PRAKASH MITTAL	31040	3.87	10210	0.20
3.	SUNDEEP ARJUN KARNA HUF	21472	0.41	0	0
4.	ABHIPRA CAPITAL LTD	21200	0.40	0	0
5.	GAUTAM BAJORIA	20700	0.40	20700	0.40
6.	MARY PAULOSE	18621	0.36	0	0
7.	SHRI PARASRAM HOLDINGS	17100	0.29	9156	0.17

	PRIVATE LIMITED				
8.	DALCHAND GUPTA	15000	0.29	15000	0.29
9.	MEENA GUPTA	15000	0.29	15000	0.29
10.	POONAM SUNDEEP KARNA SUNDEEP ARJUN KARNA	12146	0.23	0	0

(iv) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	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	S.K.Gupta				
	At the beginning of the year	183000	3.52	183000	3.52
	Changes during the year	Nil	0.00	Nil	0.00
	At the end of the year	183000	3.52	183000	3.52
2	Swati Gupta				
	At the beginning of the year	243556	4.69	323025	6.22
	Changes during the year				
	At the end of the year	243556	4.69	323025	6.22
3	Kushagra Gupta				
	At the beginning of the year	0	0	201204	3.87
	Changes during the year				
	At the end of the year	0	0	201204	3.87

V. INDEBTNESS

The Company has not availed any loan during the year and is a debt free company.

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 (Rs.Lac)
	Name	S.K.Gupta	Swati Gupta	
	Designation	CMD	WTD	
1	Gross Salary			
	(a).Salary as per provisions contained in section 17 (1) of the Income Tax Act, 1961	41.25	33.00	74.25
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
5	- as % of profit	0	0	0
	- others, specify	0	0	0
	Total (A)	41.25	33.0	74.25

B. Remuneration to other Directors

SN	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Vanshika Rathi	Vedika Agarwala	Ladhu Singh	
	Fee for attending board committee meetings	0	0	0	0
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total (1)	0	0	0	0
2	Other Non-Executive Directors	0	0	0	0
	Total (2)	0	0	0	0
	Total (B)=(1+2)	0	0	0	0

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		V.R.Sadasivan Pillai	

	Designation	CEO	CFO	CS	
	Gross salary	0	0	15.92	15.92
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission - as % of profit - others, specify	0	0	0	0
		0	0	0	0
		0	0	0	0
		0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	0	15.92	15.92

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

The company, its directors or other officers were not subject to Penalties/Punishment/Compounding of offences during the FY 2021-22.

ANNEXURE III

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 only Animal Feed and power and fuel consumption per unit of production was as follows;

Particulars	For the year 2021-22	For the year 2020-21
Actual Production	126490.25 MT	1,25,862.95 MT
Total Power and Fuel Charges	3,08,65,583.52	Rs.2,75,07,405.57
Consumption Per MT	244.01	Rs.218.55

(Note: Increase in Per Ton Power cost was due to the hike in the price of Firewood)

C. TECHNOLOGY ABSORPTION4. Expenditure in R&D

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

5.Efforts

To develop products of International Quality and Standards and implementation of total Quality Assurance System.

6. Benefits

- a) Quality of products can be improved and cost of production can be reduced.

3. Future plan of action

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.

- a) To acquire Cost-efficiency in manufacturing operations through better methods and techniques of production.
- b) To Increase production Volume and storage facility.
- c) To develop more automation for loading and unloading.
- d) To install rain water harvesting well recharge system

- b) Scoring high points in evaluation by reputed buyers.

D. FOREIGN EXCHANGE EARNINGS AND OUTGO

- a. The Foreign Exchange earned in terms of actual inflows during the year - NIL
- b. The Foreign Exchange outgo during the year in terms of actual outflows - NIL

CORPORATE GOVERNANCE REPORT FOR THE YEAR ENDED 31st MARCH 2022

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 Agro 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, 2022, the Company's Board consists of Six Directors having considerable professional experience in their respective fields. Board consists of one Chairman and Managing Director, Two Non-Executive Directors, and three Independent Directors. The Composition of the Board is in Conformity with clause 49 of Listing Agreements with Stock Exchanges and as per Companies Act.

(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.

Four Board Meetings were held during the year during 2021-22 on 29.6.2021, 13.08.2021, 12.11.2021 & 11.02.2022.

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. Ladhu Singh, Mrs. Vanshika Rathi and Ms. Vedika Agarwala. All are independent Directors of the Company and are financially literate and having accounting and related Administrative and Financial Management Expertise. Mr. V R Sadasivan Pillai, Company Secretary acts as the Secretary to the Audit Committee. The Chairman of the Audit Committee is Mr. Ladhu Singh.

During the year under review the Audit Committee met four times on 29.06.2021, 13.08.2021, 12.11.2021 & 11.02.2022.

(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 Mrs. Swati Gupta- Chairperson, Mrs. Vanshika Rathi and Ms. Vedika Agarwala as members. During the year under review the committee met nine times on 27.07.2021, 13.08.2021, 13.10.2021, 25.10.2021, 08.11.2021, 29.12.2021, 07.01.2022, 20.01.2022 & 15.03.2022 to deal with various matters referred above. Mr. V R

Sadasivan Pillai, Company Secretary, 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.

As on 31st March, 2022 no complaints remained unattended/pending more than thirty days. The company has no share transfers/transmission pending as on 31st March, 2022.

(C) Corporate Social Responsibility Committee (CSR Committee)

Even though the CSR provisions are not applicable as per Section 135 of the Companies Act, 2013, the Company had voluntarily constituted a sub-committee of the Board called CSR Committee considering the sustainable development by delivering economic, social and environmental benefits for all stakeholders. The CSR Committee of your Company comprises of Mrs. Vanshika Rathi- Chairperson, Mr. Ladhu Singh and Mrs. Swati Gupta as members. During the year the Committee met once on 20th May 2021 and reviewed the CSR activities undertaken by the Company.

(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. Ladhu Singh- Chairperson, and Mrs. Vanshika Rathi & Ms. Vedika Agarwala 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.

During the year the Committee met three times on 29.06.2021,13.08.2021 & 11.02.2022. All the members were present at the meeting.

(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 framework to identify, monitor

and minimize risk and also to identify business opportunities.

The Audit Committee also functions as the Risk Management Committee.

Name and Designation of the Compliance Officer(s):

Mr. V .R. SadasivanPillai, General Manager-Finance and Company Secretary has taken over as Compliance Officer w.e.f 31.01.2011. 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
2018-19	Door No.V/679-C,IDA, Muppathadam P.O. Edayar	26-09-19	11 AM	5
2019-20	Door No,V/679-C,IDA, Muppathadam P.O. Edayar	28-09-20	11 AM	2
2020-21	Door No,V/679-C,IDA, Muppathadam P.O. Edayar through Video conferencing	27-09-21	1.00 PM	8

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:

i. 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:

ii. 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.

- iii. The details of related party transactions are disclosed in notes attached to and forming part of the accounts.
- iv. Details of non-compliance by the company, penalties, and 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
- v. Compliance with Accounting Standards In the preparation of financial statements there is no deviation from the prescribed Accounting Standards.
- vi. Compliance 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.
- vii. 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 behavior. 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. You 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:

Annual General Meeting:

Day, Date and Time: Thursday, 15th September 2022, at 11:00 AM

Venue : Door No,V/679-C,IDA,Muppathadam P.O. Edayar, Cochin- 683 110

Financial Year : 1st April 2021 to 31st March 2022
Annual Book Closure: 9th September 2022 to 15th September 2022 (Both days inclusive)

Dividend recommended for the year: NIL

Listing on stock exchange : Bombay Stock Exchange

Stock Code : BOMBAY: 519262

Market price Data (Face value of Re 10) (BSE) : High, Low and Total No of shares dealt during the Year 2021-22

Year&Month 2021-22	High Price (Rs)	Low Price (Rs)	Total No of shares dealt
April	18.70	16.15	54,844
May	23.70	17.85	69,661
June	31.10	20.75	1,19,236
July	59.25	28.50	2,37,355
August	51.00	35.45	1,42,354
September	42.00	35.75	79,180
October	40.90	34.50	62,932
November	38.50	31.25	58,122
December	36.90	31.50	39,348
January	39.90	34.50	78,446
February	38.95	24.50	64,297
March	31.25	25.70	64,631

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

12. Share transfer mechanism:

SEBI, vide its notification dated 8 June 2018, amended the SEBI Listing Regulations and mandated that the transfer of securities would be carried out in dematerialised form only effective from 1 April 2019. Accordingly, requests for effecting the transfer of physical securities shall not be processed unless the securities are held in a dematerialised form with the depository with effect from 1 April 2019. Therefore, the Registrar and Share Transfer Agent and the Company has not been accepting any request for the transfer of securities in physical form from 1 April 2019.

Further, SEBI vide its notification dated 25 January 2022, amended the SEBI Listing Regulations and mandated that:

- (i) transmission; (ii) transposition;
- (iii) Issue of duplicate securities certificate;
- (iv) Claim from Unclaimed Suspense Account;
- (v) Renewal/ Exchange of securities certificate;
- (vi) Endorsement; (vii) Sub-division/ Splitting of securities certificate; (viii) Consolidation of securities

12. Distribution of shareholding as on 31st March 2022

Nominal Value	Shareholders		Amount	
	Number	% to Total	Amount (in Rs.)	% to Total
Upto - 5000	12029	93.15	17903770	34.46
5001 - 10000	542	4.20	4466040	8.60
10001 - 20000	208	1.61	3092360	5.95
20001 - 3000	51	0.39	1282630	2.47
30001 - 40000	26	0.20	920910	1.77
40001 - 50000	17	0.13	782500	1.51
50001 - 100000	20	0.15	1400870	2.70
100001 and above	21	0.16	22099920	42.54
Total	12914	100	51949000	100

Shareholding Pattern as on 31st March, 2022:

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				
(1)	Indian				
(a)	Individuals/Hindu Undivided Family	7	1004883	1004883	19.34
(b)	Bodies Corporate	4	1076238	1076238	20.72
	Sub-Total (A) (1)	11	2081121	2081121	40.06
(2)	Foreign				

	Bodies Corporate	0	0	0	0
	Sub-Total (A) (2)	0	0	0	0
	Total shareholding of Promoter and Promoter Group A=(A)(1)+(A)(2)	11	2081121	2081121	40.06
	Public Shareholding				
(1)	Institutions				
(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	33	52976	49276	1.02
(b)	Individuals				
	i.Individual Shareholders holding nominal share capital upto Rs. 2 Lakh	12845	3006288	784488	57.84
	ii.Individual Shareholders holding nominal share capital in excess of Rs.2 Lakh	2	44111	23411	0.85
(c)	Corporate	0	0	0	0
(d)	Clearing Member	3	861	861	0.026
(e)	Trust	1	1000	1000	0.02
(f)	Non Resident Individuals	34	8543	8543	0.16
	Sub-Total (B) (2)	12918	3113779	867579	59.94
	Total Public Shareholding B=(B)(1)+(B)(2)	12918	3113779	867579	59.94
	Total (A)+(B)	12929	5194900	2948700	100

13. 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's 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.

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

15. Applicability of Business Responsibility Reports.

SEBI, vide amendment dated December 22, 2015 to Regulation 34 (2) (f) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, has extended the applicability of Business Responsibility Reports to top five hundred listed companies only based on market capitalization as on March 31, of every year. This is not applicable to your Company and therefore the said Business Responsibility Report is not included.

16. Address for correspondence:

The Company Secretary
Prima Agro Ltd
Door No.V/679-C, Industrial Development
Area
Muppathadam .P.O., Edayar, Cochin - 683
110
Ph: 0484-2551533/2551534
Email:primaedayar@gmail.com
CIN:L15331KL1987PLC004833

17. Registrar and Share Transfer Agents:

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

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Prima Agro Limited,

We have examined the compliance of conditions of Corporate Governance by Prima Agro Limited for the year ended 31st March, 2022 as stipulated in Regulation 34 (3) read with Schedule V (E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have obtained all the necessary information and explanations which to the best of my knowledge and belief were necessary for the purpose of certification. The compliance of conditions of corporate governance is the responsibility of the company's management. My examination was limited to a review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

On the basis of my examination of the records produced, explanations and information furnished, I certify that the company has complied with all the conditions of the corporate governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Certificate 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.

For VBV ASSOCIATES
Chartered Accountants
FRN 013524S CA VIPIN, FCA
Partner
Membership No.215126

Place: Kochi
Date: 12.08.2022

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I hereby declare that all the Board members and senior management personnel have affirmed compliance with Prima Agro Ltd code of conduct for the year ended 31st March 2022.

Place: Kochi
Date: 12.08.22

S.K.Gupta
CMD

CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

Pursuant to clause 10 of part C of Schedule V of SEBI (LODR) Regulations 2015

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of Securities Exchange Board of India (Listing and Disclosure Requirements) Regulations 2015 in respect of Prima Agro Limited, I hereby certify that:

On the basis of written representation/declaration received from directors and taken on record by the Board of Directors as on 31st March 2022, none of the directors on the Board of the company has been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority

CS N Balasubramanian
Designated Partner
BVR and Associates Company Secretaries LLP
Place: Cochin

FCS No. F6439
C P No.: 4996

Date: 12.08.2022

**CHIEF EXECUTIVE OFFICER (CEO) AND
CHIEF FINANCIAL OFFICER (CFO)
CERTIFICATION**

We, S.K.Gupta, Chairman cum Managing Director and Swati Gupta, Director & CFO of Prima Agro Ltd, to the best of our knowledge and belief, certify that:

We have reviewed the financial statements and the cash flow statement for the year under review and to the best of our knowledge and belief:

- these statements do not contain any materially untrue statement or omit any material facts or contain statements that might be misleading;
- these statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- To the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the company's code of conduct.

We are responsible for establishing and maintain internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and disclosed to the auditors and audit committee, the deficiencies in the design and operation of such internal controls and the steps taken to rectify these deficiencies.

We have indicated to the auditors and the audit committee that:

- there are no significant changes in internal control over financial reporting during the year.
- there are no significant changes in accounting policies during the year.
- there are no frauds of which we are aware, that involves management or other employees who have a significant role in the company's internal control system.

S.K.Gupta
CMD

Swati Gupta
Director& CFO

Place: Kochi
Date: 12.08.2022

INDEPENDENT AUDITOR'S REPORT

**TO
THE MEMBERS
PRIMA AGRO LTD**

Report on the Audit of the Standalone Financial Statement Opinion

We have audited the accompanying Standalone financial statements of PRIMA AGRO LTD ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant

Emphasis of matter paragraph

- We draw your attention to Note-14 of the financial statements, which states that total outstanding dues of micro enterprises and small enterprises and total outstanding dues of trade payables other than micro enterprises and small enterprises are not separately disclosed since no intimations has been received from the vendors in this regard
- We draw your attention to Note-12 and Note-21 of financial statements and "Key accounting judgments, Estimates and

given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

to our audit of the Standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

assumptions" in Significant accounting policies & Notes forming part of accounts, which states that computation as per Ind AS 19 "Employee Benefits" has not been applied for accounting for gratuity and Ex-gratia. However the provision for gratuity has been made and accounted for the year on the basis of the service tenure of the employees

- We draw your attention to Note-11(b) of financial statements and Note-24(2.3)(e) in Significant accounting policies & Notes

forming part of accounts, which states that the preference shares are not measured at amortized cost as required by Ind AS 109 and financial liability with respect to cumulative preference dividend is not

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial

Other Information

The Companies Management and Board of Directors are responsible for the other information. The other Information comprises the information included in the company's annual report, but does not include the Standalone financial statements and our auditor's report thereon.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

recognized in the financial statements. The financial impact of the same has not been quantified

Our opinion is not modified in respect of these matters.

statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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

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

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material

misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
 - a) 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;
 - b) 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;
 - c) The Standalone balance sheet, the Standalone statement of profit and loss (including other comprehensive income), the Standalone statement of changes in equity and the Standalone statement of cash flows dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Standalone financial statements comply with the Ind AS specified under Section 133 of the Act; except to the extent stated in the Emphasis of matter paragraph
 - e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act; and
 - f) With respect to the adequacy of the internal financial controls with reference to Standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31 March 2022 on its financial position in its Standalone financial statements – Refer Note 34 to the Standalone financial statements;
 - ii. The Company did not have any long-term contracts for which there were any material foreseeable losses. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses on derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding,

whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- c. Based on the audit procedures considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused to believe that the representations under sub-

clause (a) and (b) contain any material misstatement.

- v. The company has not declared or paid any dividend during the year.
4. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 read with Schedule V to the Act.

For

VBV ASSOCIATES
Chartered Accountants
FRN: 013524S

CA VIPIN M, FCA
Partner
Membership No: 215126
UDIN:22215126AJVOZX86

Place : Cochin
Date :29-05-2022

**ANNEXURE "A" TO THE INDEPENDENT
AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirement' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 Agro Limited as on March 31, 2022 in conjunction with our audit of the Standalone Ind AS 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 control based on the internal control over financial reporting criteria 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 respective 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.

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section

143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgment, including the assessment of the risks of material misstatement of the Ind AS 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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposal of the company's assets that could have 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, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls system over financial reporting were operating effectively as at March 31, 2022, 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.

For VBV ASSOCIATES
Chartered Accountants
FRN: 013524S

CA VIPIN M, FCA
Partner
Membership No:

215126

UDIN:
22215126AJVOZX8635

Place : Cochin
Date : 29-05-2022

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT *(Referred to in paragraph 1 of Independent Auditor's Report of even date to the members of Prima Agro Limited on the financial statements of the company for the year ended 31st March, 2022)*

In terms of Companies (Auditor's Report) Order 2020, issued by the Central Government of India, in terms of section 143(11) of The Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, that :-

1. In respect of fixed assets:
 - a.
 - i. The Company has maintained proper records showing full particulars including

quantitative details and situation of Property, Plant & Equipment on the basis of available information.

- ii. The company does not own any intangible assets.
- b. As explained to us, the Property, Plant & Equipment have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c. As per the information and explanations provided to us, title deeds of immovable properties are in the name of the Company as at Balance Sheet date.
- d. As per the information and explanation given to us, the company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year.
- e. In our opinion and as per the information and explanation provided to us, no proceedings have been initiated against the company for holding benami property

under The Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

- 2.
- i. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals. In our opinion, the coverage and procedure by the management is appropriate. The aggregate of discrepancies of 10% or more in each class of inventory noticed have been properly dealt with in the books of account, if any.
- ii. The Company has not availed any working capital facilities in excess of 5 crores ; hence quarterly returns/statements are not required to be filed by the company with banks/financial institutions.
3. In our opinion and according to the information and explanation given to us:
- i. The Company has granted the following loans to companies, firms and other parties covered in the register maintained u/s 189 under the Companies Act.

S No	Name of the Company/Firm or Other Parties	Relationship	Loan Granted/ (Repaid) during the year	Year end Balance
1	Prima Alloys (P) Ltd	Entities in which KMP have significant influence	NIL	28,195.00
2	Prima Beverages (P) Ltd		10,516.00	1,06,743.56
3	Ayyappa Roller Flour Mills Ltd.		79,35,039.08	4,24,01,638.16
4	Prima Industries Ltd		(5,53,893.00)	NIL

Due to lack of adequate information, we are unable to comment on the rate of interest, term of repayment and other terms and conditions on which loans have been granted to companies, firm & other parties listed in the register-maintained u/s 189 of the Companies Act, 2013 which are prima facie, prejudicial to the interest of the company since the terms are not defined.

Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 except for the qualifications below mentioned in respect of advances granted to Ayyappa Roller Flour Mills Limited.

4. In our opinion and according to the information and explanations given to us and subject to clause (3) above, the

The Company has provided loans and advances in excess of the limit specified under section 186 for which it had obtained permission via special resolution in general meeting in compliance with the said section. However, the Company has not obtained

- prior approval from public financial institution where a term loan is subsisting as required under section 186(5).
5. According to the information and explanations given to us, the company has not accepted any deposit from the public hence the directions issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Rules framed thereunder are not applicable to this company.
 6. In our opinion and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act.
 7. In respect of Statutory dues,
 - a. According to the information and explanations furnished to us and on the basis of our examination of records, the Company was regular in depositing with appropriate authorities undisputed statutory dues towards investor education protection fund, income tax, sales tax, wealth tax, customs duty, excise duty, cess and other statutory dues, wherever applicable. There were no arrears of statutory dues as on 31st March 2022 for a period of more than six months from the date they became payable.
 - b. According to the information and explanation given to us, there are no dues of sale tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
 8. To the best of our knowledge and according to the information and explanation given to us, there are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
 9.
 - i. In our opinion and according to the information and explanation given to us, the company during the year has not defaulted in repayment of loans or borrowings or interest thereon to financial institutions and banks. The Company did not have dues to government and debenture holders.
 - ii. In our opinion and according to the information and explanation given to us, the company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
 - iii. In our opinion and according to the information and explanation given to us, moneys raised by way of term loans during the year have been applied by the Company for the purposes for which they were raised.
 - iv. In our opinion and according to the information and explanation given to us, the funds raised on short term basis have not been utilized by the Company for long term purposes.
 - v. According to the information and explanation given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - vi. According to the information and explanation given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
 10. Based upon the audit procedures performed and the information and explanations given by the management:
 - a. The company has not raised moneys by way of initial public offer or further public offer including debt instruments.

- b. The Company has not made any preferential allotment or private placement of shares fully or partly convertible debentures during the year.
- 11.
- a. To the best of our knowledge and according to the information and explanations given to us, no material fraud by or on the Company by its officers or employees has been noticed or reported during the year.
- b. No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditor in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- c. In our opinion and according to the information and explanations given to us, no whistle-blower complaints were received during the year by the Company and hence not considered.
12. The Company is not a Nidhi Company. Hence, reporting under this clause order is not applicable to the Company.
13. In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14.
- a. To the best of our knowledge and according to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
- b. The reports of the Internal Auditors for the period under audit have not been considered in the statutory audit.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence not commented upon.
16. In our opinion and according to the information and explanations given to us:
- i. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause (xvi) of paragraph 3 of the Order is not applicable to the Company.
- ii. The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.
- iii. The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.
17. The company had not incurred cash losses in the financial year ended 31st March 2022 and the preceding financial year
18. There has not been any resignation of the statutory auditors during the year.
19. On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of

meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20. In our opinion and according to the information given to us, the provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company.

21. There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statement.

For VBV ASSOCIATES
Chartered Accountants
FRN: 013524S

CA VIPIN M, FCA
Partner
Membership No: 215126
UDIN: 22215126AJVOZX8635

Place : Cochin
Date: 29-05-2022

Standalone Financial Statements

PRIMA AGRO LIMITED
(CIN: L15331KL1987PLC004833)
STANDALONE BALANCE SHEET AS AT 31ST MARCH 2022

(Rs. in Thousands)

	Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant and Equipment	1	36,096.77	39,661.43
	(b) Capital Work in Progress	1	5,076.49	-
	(c) Biological Assets other than bearer pla	1	50.50	50.50
	(d) Financial Assets			
	(i) Investments	2	10,224.56	10,224.48
	(ii) Others	3	1,461.20	1,412.63
	(e) Deferred Tax Asset		-	-
	(f) Other Non-Current Assets	4	45,686.77	38,575.10
(2)	Current Assets			
	(a) Inventories	5	1,117.48	865.28
	(b) Financial Assets		-	
	(i) Investments	2	1,29,517.04	1,02,787.21
	(ii) Trade Receivables	6	3,150.95	4,071.64
	(iii) Cash and Cash Equivalent	7	4,252.67	5,617.52
	(iv) Bank Balance other than (iii) above	7	2,438.65	2,310.00
	(c) Current Tax Assets (Net)		739.84	-
	(d) Other Current Assets	8	2,288.84	2,589.03
	Total Assets		2,42,101.77	2,08,164.82
	EQUITY AND LIABILITY			
	Equity			
	(a) Equity Share Capital	9	51,949.00	51,949.00
	(b) Other Equity	10	84,218.48	58,730.07
	Liabilities			
(1)	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	11	66,311.95	64,760.97
	(b) Provisions	12	14,825.14	11,320.25
	(c) Deferred Tax Liabilities		4,319.13	2,114.83
	(d) Other Non-Current Liabilities	13	596.02	596.02
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade Payables	14	15,360.56	13,769.53
	(ii) Other Financial Liabilities	15	2,751.27	2,719.40
	(b) Other Current Liabilities	16	1,770.22	1,621.59
	(c) Current tax liabilities (Net)		-	583.16
	Total Equity and Liabilities		2,42,101.77	2,08,164.82

The accompanying significant accounting policies and notes form an integral part of the standalone

As per our report of even date attached

For PRIMA AGRO LIMITED

For VBV & ASSOCIATES

Chartered Accountants

FRN: 013524S

S K GUPTA
Chairman & M.D
DIN:00248760

SWATI GUPTA
Deputy Managing Director
DIN:00249036

CA VIPIN M, FCA
Partner
Membership No: 215126

Place : Cochin
Date : 29-05-2022

Standalone Financial Statements

PRIMA AGRO LIMITED
(CIN: L15331KL1987PLC004833)

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2022**(Rs. in Thousands)**

	Particulars	Note No.	For the year ended 31st March 2022	For the year ended 31st March 2021
I	Revenue from Operation	17	1,63,905.68	1,56,682.91
II	Other Income	18	15,214.78	18,063.77
III	Total Revenue (I+II)		1,79,120.46	1,74,746.68
IV	Expenses :			
	Cost of Materials Consumed	19	8,681.52	7,401.23
	Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	20	(252.20)	8.74
	Employee Benefit Expenses	21	42,919.67	36,446.46
	Finance Costs	22	478.96	472.14
	Depreciation & Amortization Expenses	1	6,578.73	6,230.25
	Other Expenses	23	81,105.62	69,448.36
	Total Expenses		1,39,512.31	1,20,007.17
V	Profit before Exceptional Items & Tax (III-IV)		39,608.15	54,739.50
VI	Add: Exceptional Items		-	-
	Add: Prior Period Items		-	194.21
VII	Profit before Tax (V+VI+VII)		39,608.15	54,933.71
VIII	Tax Expense :			
	(1) Current Tax		12,000.00	12,000.00
	(2) Short/Excess Provision of Tax		(84.56)	857.36
	(3) Deferred Tax		2,204.30	3,531.98
IX	Profit/(Loss) for the Period (VIII-IX)		25,488.41	38,544.38
X	Other Comprehensive income			-
XI	Earning Per Equity Share :			
	(1) Basic		0.00375	0.00626
	(2) Diluted		0.00375	0.00626

For PRIMA AGRO LIMITED

S K GUPTA
Chairman & M.D
DIN:00248760

SWATI GUPTA
Deputy Managing Director
DIN:00249036

As per our report of even date attached

For VBV & ASSOCIATES
Chartered Accountants
FRN: 013524S

CA VIPIN M, FCA
Partner
Membership No: 215126

Place : Cochin
Date : 29-05-2022

Standalone Financial Statements

PRIMA AGRO LIMITED
(CIN: L15331KL1987PLC004833)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

	Particulars	For the year ended 31st March 2022		For the year ended 31st March 2021	
A	Cash Flow from Operating Activities				
	Profit Before Tax as per Statement of Profit and Loss		39,608.15		54,933.71
	Adjustments for:				
	Depreciation and amortisation of Non-current assets	6,578.73		6,230.25	
	Finance Costs	478.96		472.14	
	Interest Income	(444.59)		(438.63)	
	Loss/(Profit) on sale of Property, Plant & Equipment	(158.70)		(866.60)	
	Loss/(Profit) on sale of Investment	(347.59)		(722.91)	
	Loss/(Gain) on restatement of Investment	(13,290.37)		(15,783.69)	
	Provision for Employee Benefit	3,504.89		3,425.14	
			(3,678.66)		(7,684.31)
	Operating Profit before Working Capital Changes		35,929.49		47,249.40
	Movement in Working Capital:				
	(Increase)/Decrease in Inventory	(252.20)		8.74	
	(Increase)/Decrease in Trade Receivables	920.69		182.18	
	(Increase)/Decrease in Other Current Assets	300.19		1,041.31	
	Increase/(Decrease) in Trade Payables	1,591.03		(434.29)	
	Increase/(Decrease) in Other Financial Liabilities	31.87		(493.18)	
	Increase/(Decrease) in Other Current Liabilities	148.63	2,740.21	(59.96)	244.80
	Cash Generated from Operations		38,669.70		47,494.21
	Less: Income Tax Paid(Net of refund)		(13,238.45)		(8,768.13)
	Net Cash Flow from/(used in) Operating Activity		25,431.26		38,726.08
B	Cash Flow from Investing Activities				
	Interest Received	444.59		438.63	
	Proceeds from sale of Property, Plant & Equipment	230.00		5,200.00	
	Payments for Property, Plant & Equipment	(8,161.87)		(9,926.98)	
	(Addition)/Repayment of Advance Given	(7,111.66)		(4,760.50)	
	(Increase)/Decrease in Bank Deposit(Long Term)	(48.57)		(69.21)	
	(Addition)/Repayment in Investments	(13,091.96)		(30,290.41)	
	Net Cash Flow from/(used in) Investment Activity		(27,739.47)		(39,408.47)
C	Cash Flow from Financing Activities				
	Interest Paid		(478.96)	(472.14)	
	Addition/(Repayment) of Borrowings		1,550.98	985.27	
	Addition/(Repayment) of Advance Taken				
	Net Cash Flow from/(used in) Financing Activity		1,072.02		513.13
D	Net Increase/(Decrease) in Cash & Cash Equivalents		(1,236.19)		(169.26)
E	Opening Balance of Cash & Cash Equivalents		7,927.52		8,096.78
F	Closing Balance of Cash & Cash Equivalents		6,691.32		7,927.52

Notes:

- Cash and Cash Equivalents include Cash in Hand, Balance with Banks on Current Accounts and Deposit Accounts
The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard on Cash Flow Statement
- Statement
(Ind AS-7) issued by the Institute of Chartered Accountants of India.
- Previous year figures have been rearranged/regrouped wherever necessary
- This is the Cashflow Statement referred to in our report of even date.

For PRIMA AGRO LIMITED

S K GUPTA
Chairman & M.D
DIN:00248760

SWATI GUPTA
Deputy Managing Director
DIN:00249036

As per our report of even date attached
For VBV & ASSOCIATES
Chartered Accountants
FRN: 013524S

CA VIPIN M, FCA
Partner
Membership No: 215126

Place : Cochin
Date : 29-05-2022

Standalone Financial Statements

PRIMA AGRO LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2022

A. EQUITY SHARE CAPITAL**(Rs. in Thousands)**

For the year ended 31st March 2021			For the year ended 31st March 2022		
Balance at the beginning of the reporting period, i.e., 1st April 2020	Changes in equity share capital during the year 2020-21	Balance at the end of the reporting period, i.e., 31st March 2021	Balance at the beginning of the reporting period, i.e., 1st April 2021	Changes in equity share capital during the year 2021-22	Balance at the end of the reporting period, i.e., 31st March 2022
51,949.00	-	51,949.00	51,949.00	-	51,949.00

B. OTHER EQUITY**(Rs. in Thousands)**

	Reserves and Surplus				Total
	Capital Reserve	Capital Subsidy	Investment Allowance Reserve	Retained Earnings	
As on 31st March 2021					
Balance at the beginning of the reporting period, i.e., 1st April 2020	1,22,499.52	3,268.35	1,850.00	(1,07,432.17)	20,185.69
Total Comprehensive Income for the year	-	-	-	38,544.38	38,544.38
Balance at the end of the reporting period, i.e., 31st March 2021	1,22,499.52	3,268.35	1,850.00	(68,887.79)	58,730.07
As on 31st March 2022					
Balance at the beginning of the reporting period, i.e., 1st April 2021	1,22,499.52	3,268.35	1,850.00	(68,887.79)	58,730.07
Total Comprehensive Income for the year	-	-	-	25,488.41	25,488.41
Balance at the end of the reporting period, i.e., 31st March 2022	1,22,499.52	3,268.35	1,850.00	(43,399.39)	84,218.48

For PRIMA AGRO LIMITED

As per our report of even date attached
For VBV & ASSOCIATES
Chartered Accountants
FRN: 013524S

S K GUPTA
Chairman & M.D
DIN:00248760

SWATI GUPTA
Deputy Managing Director
DIN:00249036

CA VIPIN M, FCA
Partner
Membership No: 215126

Place : Cochin
Date : 29-05-2022

PRIMA AGRO LIMITED													
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022													
Standard Financial Statements												(Rs. in Thousands)	
Note No. 1 Disclosure pursuant to Division II Part I Note A(i) of Schedule III Property, Plant & Equipment													
Cost or Deemed Cost	Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Cycle	Computer	Total Property, Plant & Equipment	Building Work-In-Progress	Total Capital Work-In-Progress	Livestock	Total Biological Asset
Gross Carrying Value as at 31st March 2021	4,202.20	57,142.55	93,209.13	1,100.42	16,401.98	3,939.66	9.35	4,738.63	1,80,743.92	-	-	50.50	50.50
Additions	-	1,504.56	-	-	1,324.26	225.36	-	31.20	3,085.37	5,076.49	5,076.49	-	-
Disposals	-	-	-	-	741.69	-	-	-	741.69	-	-	-	-
Transfer/Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Value as at 31st March 2022	4,202.20	58,647.11	93,209.13	1,100.42	16,984.55	4,165.02	9.35	4,769.83	1,83,087.61	5,076.49	5,076.49	50.50	50.50
Accumulated Depreciation	Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Cycle	Computer	Total Property, Plant & Equipment	Building Work-In-Progress	Total Capital Work-In-Progress	Livestock	Total Biological Asset
Accumulated Depreciation as at 31st March 2021	-	36,295.35	87,438.89	1,011.58	8,272.58	3,466.22	8.98	4,588.90	1,41,082.50	-	-	-	-
Depreciation Expense	-	2,142.40	1,213.19	19.74	2,910.49	240.94	-	51.96	6,576.73	-	-	-	-
Deductions/Adjustments	-	-	-	-	670.39	-	-	-	670.39	-	-	-	-
Accumulated Depreciation as at 31st March 2022	-	38,437.75	88,652.08	1,031.33	10,512.68	3,707.16	8.98	4,640.85	1,46,990.84	-	-	-	-
Net Carrying Value	Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Cycle	Computer	Total Property, Plant & Equipment	Building Work-In-Progress	Total Capital Work-In-Progress	Livestock	Total Biological Asset
Net Carrying Value as at 31st March 2021	4,202.20	20,847.21	5,770.24	88.84	8,129.40	473.44	0.37	149.73	39,661.43	-	-	50.50	50.50
Net Carrying Value as at 31st March 2022	4,202.20	20,209.36	4,557.05	69.09	6,471.87	457.85	0.37	128.97	36,096.77	5,076.49	5,076.49	50.50	50.50

The title deeds of Vehicles has been hypothecated for financing part of their purchase cost.

Note No. 2		(Rs. in Thousands)	
Investments	As at 31st March 2022	As at 31st March 2021	
(i) Non Current Investments			
<i>Investments Carried at Cost</i>			
(a) Investment in Equity Instruments	10,205.46	10,205.38	
(b) Investments in Government or Trust securities	19.10	19.10	
Aggregate amount of Unquoted Investments	10,224.56	10,224.48	
(ii) Current Investments			
<i>Investments designated as Fair Value Through Profit and Loss</i>			
(a) Investment in Mutual Funds (Reliance Mutual Fund)	1,29,517.04 (Cost- 1,04,491.59)	1,02,787.21 (cost- 89,646.26)	
Aggregate amount of Quoted Investments	1,29,517.04	1,02,787.21	
Total	1,39,741.60	1,13,011.69	

Note No. 3 (Rs. in Thousands)

Other Financial Assets	As at 31st March 2022	As at 31st March 2021
Bank Deposits with more than 12 months maturity	1,461.20	1,412.63
Total	1,461.20	1,412.63

Note No. 4 (Rs. in Thousands)

Other Non-Current Assets	As at 31st March 2022 (`000)	As at 31st March 2021 (`000)
Advance other than capital advance (Unsecured, considered good)		
(a) Security Deposits	3,116.19	3,116.19
(b) Advances to Related Parties (Rate of interest and term of repayment not defined)	42,536.58	35,144.91
(c) Other Advances	34.00	314.00
Total	45,686.77	38,575.10

Advances due by:

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Private Company in which director is a director/member	134.94	124.42
	134.94	124.42

Note No. 5 (Rs. in Thousands)

Inventories	As at 31st March 2022	As at 31st March 2021
Stores and Consumables	1,117.48	865.28
Total	1,117.48	865.28

Note No. 6 (Rs. in Thousands)

Trade Receivables	As at 31st March 2022	As at 31st March 2021
(b) Unsecured, considered good <i>Outstanding for following periods from due date of payment:</i>		
(a) Less than 6 months	3,150.95	4,048.01
(b) 6 months to 1 year	-	23.63
Total	3,150.95	4,071.64

Note No. 7		(Rs. in Thousands)	
Cash & Cash Equivalents	As at 31st March 2022	As at 31st March 2021	
Cash & Bank Balances			
(a) Cash on hand	37.96	154.08	
(b) Balances with Banks*	4,214.71	5,463.44	
	4,252.67	5,617.52	
Other Bank Balances			
(b) Margin Money (SBI) Acc No 33634745155	2,438.65	2,310.00	
	2,438.65	2,310.00	
Total	6,691.32	7,927.52	
Balance with Banks	As at 31st March 2022	As at 31st March 2021	
State Bank of India -30075189235	90.26	31.61	
State Bank of India -36553503236	90.64	97.22	
ICICI Bank-115905000004	471.76	3,901.30	
State Bank of India-67093527214	22.34	8.98	
ICICI Bank-265505000306	159.24	61.54	
ICICI Bank-626405016348	3,142.77	1,149.48	
Indian Overseas Bank -149602000000353	237.71	213.31	
Total	4,214.71	5,463.44	
Note No. 8		(Rs. in Thousands)	
Other Current Assets	As at 31st March 2022	As at 31st March 2021	
(a) Advance other than capital advance (Unsecured, considered good)	1,474.16	1,566.11	
(b) Others	814.68	1,022.92	
Total	2,288.84	2,589.03	

Note No. 9

(Rs. in Thousands)

Equity Share Capital	As at 31st March 2022		As at 31st March 2021	
	No.	Amount	No.	Amount
Authorized				
70,00,000 Equity Shares of Rs. 10 each	70,00,000.00	70,000.00	70,00,000.00	70,000.00
	70,00,000.00	70,000.00	70,00,000.00	70,000.00
Issued, Subscribed & Paid up				
51,94,900 Equity Shares of Rs. 10 each	51,94,900.00	51,949.00	51,94,900.00	51,949.00
Subscribed but not fully Paid up				

Reconciliation of the number of shares outstanding

Particulars	As at 31st March 2022		As at 31st March 2021	
	No.	Amount	No.	Amount
Shares outstanding at the beginning of the year	51,94,900.00	51,949.00	51,94,900.00	51,949.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	51,94,900.00	51,949.00	51,94,900.00	51,949.00

Shareholding of Promoters

Shares held by Promoters at the end of the year	As at 31st March 2022		% Change during the Year	As at 31st March 2021	
	No. of shares	% of Total Share		No. of shares	% of Total Shares
Promoter Name					
Sajjan Kumar Gupta	1,83,000.00	3.52%	0.00%	1,83,000.00	3.52%
Sarita Jindal	25,000.00	0.48%	0.00%	25,000.00	0.48%
Sushila Gupta	2,11,801.00	4.08%	0.00%	2,11,799.00	4.08%
Dimple Agarwala	24,638.00	0.47%	0.00%	24,638.00	0.47%
Swati Gupta	3,23,025.00	6.22%	1.53%	2,43,556.00	4.69%
Karishma Gupta	36,215.00	0.70%	0.00%	36,215.00	0.70%
Kushagra Gupta	2,01,204.00	3.87%	3.87%	-	0.00%

Details of Shares holders holding more than 5% shares

Name of Shareholder	As at 31st March 2022		As at 31st March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ayyappa Roller Flour Mills Ltd	4,85,468.00	9.35%	4,78,459.00	9.21%
Ayyappa Real Estate (P) Ltd	2,74,330.00	5.28%	2,74,300.00	5.28%
Swati Gupta	3,23,025.00	6.22%	2,43,556.00	4.69%

Note No. 10

(Rs. in Thousands)

Reserves & Surplus		As at 31st March 2022	As at 31st March 2021
a	Capital Reserves		
	Opening Balance	1,22,499.52	1,22,499.52
	(+) Current Year Transfer	-	-
	(-) Written Back in Current Year	-	-
	Closing Balance	1,22,499.52	1,22,499.52
b	Capital Subsidy		
	Opening Balance	3,268.35	3,268.35
	(+) Current Year Transfer	-	-
	(-) Written Back in Current Year	-	-
	Closing Balance	3,268.35	3,268.35
c	Investment Allowance Reserve		
	Opening Balance	1,850.00	1,850.00
	(+) Current Year Transfer	-	-
	(-) Written Back in Current Year	-	-
	Closing Balance	1,850.00	1,850.00
d	Retained Earnings		
	Opening balance	(68,887.79)	(1,07,432.17)
	(+) Net Profit/(Net Loss) For the current	25,488.41	38,544.38
	(+) Transitional Adjustment		
	Closing Balance	(43,399.39)	(68,887.79)
	Total	84,218.48	58,730.07

Note No. 11		(Rs. in Thousands)	
Borrowings	As at 31st March 2022	As at 31st March 2021	
Secured			
(a) Term Loans from Banks & Others			
1. ICICI Car Loan-Celerio KL41M5465 <i>(Secured on Hypothecation of Celerio ZXI, Interest Rate- 8.51%, Repayment Terms- Payable in 60 EMI of Rs. 6,260.00/- each commencing on September 2017)</i>	-	30.64	
2. ICICI Car Loan-Celerio KL41M5485 <i>(Secured on Hypothecation of Celerio ZXI, Interest Rate- 8.51%, Repayment Terms- Payable in 60 EMI of Rs. 6,260.00/- each commencing on September 2017)</i>	-	30.64	
6. Daimler Financial Services India Private Limited <i>(Secured on Hypothecation of Mercedes - Benz, Interest Rate-7.36 %, Repayment Terms- Payable in 60 EMI of Rs.1,19,833/- each commencing on 1st January 2021)</i>	3,570.04	4,699.69	
7. ICICI Car Loan- Hyundai I20 KL41S4005 <i>(Secured on Hypothecation of Hyundai I20 , Interest Rate-7.50 %, Repayment Terms- Payable in 60 EMI of Rs.22,129.00/- each commencing on 5th November 2021)</i>	832.11	-	
	4,402.15	4,760.97	
(b) Other Loans			
Unsecured			
Liability Component of Compound Financial Instruments			
Ayyappa Roller Flour Mills Limited <i>(60,00,000 Cumulative Redeemable Preference Shares of Rs.10 each, Interest Rate-10%, Period of Redemption-13 Years, Redemption Date-11th April 2026)</i> <i>(Authorized-100,00,000 Cumulative Preference Shares of Rs.10 each)</i>	60,000.00	60,000.00	
(c) Loans and advances from related parties			
Prima Industries Ltd. <i>(Rate of interest and term of repayment not defined)</i>	1,909.80	-	
	61,909.80	60,000.00	
Total	66,311.95	64,760.97	
Note No. 12		(Rs. in Thousands)	
Provisions (Non-Current)	As at 31st March 2022	As at 31st March 2021	
a. Provision for Employee Benefits			
Gratuity	9,341.87	7,883.99	
Ex gratia	5,483.27	3,436.26	
Total	14,825.14	11,320.25	

Note No. 13		(Rs. in Thousands)	
Other Non-Current Liabilities		As at 31st March 2022	As at 31st March 2021
Unsecured			
(a) Deposits		596.02	596.02
Total		596.02	596.02
Note No. 14		(Rs. in Thousands)	
Trade Payables		As at 31st March 2022	As at 31st March 2021
Others			
<i>Outstanding for following periods from due date of payment:</i>			
(a) less than 1 year		10,251.35	8,575.00
(b) 1 to 2 years		14.82	74.42
(c) 2 to 3 years		74.42	0.97
(d) More than 3 years		5,019.97	5,119.14
Total		15,360.56	13,769.53
Note: Due to micro and small suppliers			
The company has not received any intimation from its vendors regarding their status under micro small and medium development Act,2006. and hence disclosures if any , required under any said Act have not been made			
Note No. 15		(Rs. in Thousands)	
Other Financial Liabilities		As at 31st March 2022	As at 31st March 2021
(a) Current Maturities of Long - Term Debt		1,385.77	1,477.78
(b) Payable for Employee Benefits		1,365.50	1,241.62
Total		2,751.27	2,719.40
Note No. 16		(Rs. in Thousands)	
Other Current Liabilities		As at 31st March 2022	As at 31st March 2021
Other Advances		190.86	190.86
Others(Statutory Dues)		1,579.36	1,430.72
Total		1,770.22	1,621.59

Note No. 17 **(Rs. in Thousands)**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
a) Sale of Services	1,63,905.68	1,56,682.91
Total	1,63,905.68	1,56,682.91

Note No. 18 **(Rs. in Thousands)**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
a) Interest Income	327.92	373.93
b) Interest on Income tax refund	116.67	64.70
c) Profit on Mutual Fund	347.59	722.91
d) Gain on investments carried at fair value through profit or loss	13,290.37	15,783.69
e) Discount Received	2.20	1.84
f) Insurance claim received	99.67	83.35
g) Other non-operating income (net of expenses directly attributable to such income)	18.19	23.45
i) creditors written off (Net)	153.47	143.29
j) Profit on sale of car	158.70	866.60
k) Lease Rent	700.00	-
Total	15,214.78	18,063.77

Note No. 19 **(Rs. in Thousands)**

Cost of Materials Consumed	For the year ended 31st March 2022	For the year ended 31st March 2021
a) Purchase - Consumables and packing materials	8,681.52	7,401.23
Total	8,681.52	7,401.23

Note No. 20 **(Rs. in Thousands)**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Opening stock	865.28	874.02
Closing stock	1,117.48	865.28
Stock Differential	(252.20)	8.74

Note No. 21 **(Rs. in Thousands)**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(a) Salaries & Allowances	17,823.12	17,642.22
(b) Directors' Remuneration	7,425.00	5,400.00
(c) Contribution to Provident fund and other funds	1,705.18	1,497.58
(d) Staff Welfare & Other Allowances	5,888.19	3,824.99
(e) Gratuity	1,457.88	1,591.86
(f) Medical Expenses	1,160.58	1,495.43
(g) Canteen Expenses	6,372.65	3,938.70
(h) Quarantine Expenses	1,087.08	1,055.69
Total	42,919.67	36,446.46

Note No. 22**(Rs. in Thousands)**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Interest on Vehicle Loan	444.56	450.12
Other borrowing costs/finance charges	34.41	22.02
Total	478.96	472.14

Note No. 23**(Rs. in Thousands)****Note 23A**

Items of income & expenditure exceeding 1% of revenue from operation or Rs.10,00,000/- whichever is higher

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
a) Factory Expenses	22,731.95	19,734.06
b) Electricity and Fuel Charges	30,865.58	27,507.41
c) General Expenses	8,639.65	7,555.43
d) Vehicle Running Expenses	1,694.43	1,739.67
e) Directors Travelling Expenses	2,770.06	919.14
	-	
Total	66,701.67	57,455.70

Note 23 B**Payments to Auditors**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Statutory Audit	50.00	59.00
Taxation matters	150.00	177.00
Total	200.00	236.00

Note 23 C**Other Expenses**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
a) Business Promotion Expenses	1,736.48	1,660.65
b) Donation	340.60	600.46
c) Rent	235.40	240.90
d) Repairs to Buildings	2,557.32	1,613.82
e) Repairs to Plant & Machinery	6,271.86	4,673.13
f) Insurance	373.00	506.31
g) Rates & taxes (excluding taxes on income)	705.70	793.03
h) Miscellaneous expenses	1,171.22	1,013.20
i) Legal & Professional fee	689.92	501.48
j) Traveling & Conveyance	122.46	153.68
Total	14,203.95	11,756.66
Grand Total	81,105.62	69,448.36

Schedules to Notes forming part of Standalone Balance Sheet			
(Rs. in Thousands)			
Note No.	Particulars	As at 31st March 2022	As at 31st March 2021
Note 2(i)(a)	Investment in Equity Instruments		
	Prima Industries Limited	10,195.36	10,195.28
	Ayyappa Roller Flour Mills Limited	10.10	10.10
	Total	10,205.46	10,205.38
Note 4(a)	Security Deposit		
	Cylinder Deposit(Co)	40.52	40.52
	Earnest Money Deposit KSCSC	46.60	46.60
	Electricity Deposit	2,838.20	2,838.20
	Deposit with KSIDC	73.46	73.46
	Security Deposit - Fuel	15.00	15.00
	Security Deposit - Airtel	3.00	3.00
	Lease Deposit	54.76	54.76
	Telephone Deposit	39.55	39.55
	LPG Cylinder Deposit	5.10	5.10
	Total	3,116.19	3,116.19
Note 4(b)	Loans and Advances to Related Parties		
	<i>Private Company</i>		
	Prima Beverages (P) Ltd.	106.74	96.23
	Prima Alloys (P) Ltd.	28.20	28.20
		134.94	124.42
	<i>Public Company</i>		
	Ayyappa Roller Flour Mills Ltd.	42,401.64	34,466.60
	Prima Industries Ltd.	-	553.89
		42,401.64	35,020.49
		Total	42,536.58
Note 4(c)	Other Advances (Non-current)		
	Rent Advance	34.00	314.00
	Total	34.00	314.00
Note 5	Inventories		
	(a) Firewood	657.17	374.15
	(b) Consumables	460.32	491.13
	Total	1,117.48	865.28
Note 8(a)	Others Advances (Current)		
	(i) Travel advance	42.37	39.88
	(ii) Staff Advance	375.44	427.24
	(iii) Advance for Expenses	564.72	599.79
	(iv) Other advances	491.62	499.21
	Total	1,474.16	1,566.11

Note 8(b)	Others		
	Prepaid expenses	371.50	254.20
	GST Receivable	-	-
	Canteen Advance	443.18	768.72
	Total	814.68	1,022.92
	Net Current Tax		
	Provision for Tax 2019-20	-	(8,000.00)
	Provision for Tax 2020-21	(12,000.00)	(12,000.00)
	Provision for Tax 2021-22	(12,000.00)	
	Income Tax 2019-20	-	6,000.00
	Income Tax 2020-21	9,738.81	7,500.00
	Income Tax 2021-22	8,500.00	
	TDS Receivable 2019-20	-	3,092.63
	TDS Receivable 2020-21	2,824.20	2,824.20
	TDS Receivable 2021-22	3,665.65	-
	TCS Receivable 2021-22	11.18	-
	TOTAL	739.84	(583.16)
Note 13(a)	Deposits - Unsecured		
	Security Deposit	596.02	596.02
	Total	596.02	596.02
Note 15(a)	Current Maturities of Long Term Debts		
	(i) Car Loan - Honda City	-	178.10
	(ii) Car Loan - Innova	-	111.43
	(iii) Car Loan - Celerio KL41M5465	30.50	69.27
	(iv) Car Loan - Celerio KL41M5485	30.50	69.27
	(v) Car Loan - New Benz 2020-21	1,129.64	1,049.71
	(vi) Car Loan Hyundai I20 KL41S4005	195.12	-
	Total	1,385.77	1,477.78
Note 15(b)	Payable for Employee Benefits		
	Salary Payable	959.04	881.02
	Director's remuneration payable	406.47	360.60
	Total	1,365.50	1,241.62
Note 16	Other Advances		
	KSE	55.00	55.00
	Nassar	103.17	103.17
	M R Associates	32.69	32.69
		190.86	190.86
	Others (Statutory Dues)		
	PF Payable	199.12	163.18
	ESI Payable	64.66	58.74
	GST Payable	345.35	575.14
	TDS Payable	970.23	633.66
		1,579.36	1,430.72
	Total	1,770.22	1,621.59

(Rs. in Thousands)			
Note No.	Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Note 17(a)	Processing Charges		
	Cattle feed - Processing charges	1,60,883.59	1,53,844.93
	Cattle Feed - Loading/Fuel Charges Recovery	2,662.23	1,940.24
	Cattle feed - Weigh bridge receipts	359.86	746.72
	Scarp sales	-	151.02
	Total	1,63,905.68	1,56,682.91
Note 21(c)	Contribution to Provident Funds and Other Funds		
	ESI - Employer Contribution	585.40	591.97
	PF - Employer Contribution	1,119.77	905.61
	Total	1,705.18	1,497.58
Note 21(d)	Staff Welfare Expenses		
	Staff Welfare Expenses	110.45	74.56
	Ex-Gratia to Employees	5,777.74	3,750.43
	Total	5,888.19	3,824.99
Note 23 A(a)	Factory Expenses		
	Freight inward	134.08	122.27
	General Expenses (Factory)	9,911.63	8,316.44
	Research & Developments	342.24	320.13
	Production Expenses	11,620.03	10,266.78
	Fire wood Expenses (Boiler)	723.96	708.45
	Total	22,731.95	19,734.06
Note 23 A(b)	Electricity and Fuel charges		
	Fuel for Boiler	12,380.87	9,199.91
	Diesel for Generator	551.16	565.34
	Electricity Charges	17,933.56	17,742.15
	Total	30,865.58	27,507.41
Note 23 A(c)	General Expenses		
	General Office Expenses	8,638.76	7,555.00
	Interest and Damage	0.89	0.43
	Total	8,639.65	7,555.43
Note 23 C(d)	Repairs to Buildings		
	Repairs & Maintenance - Building	1,003.18	957.02
	Repairs & Maintenance - Electrical General	477.07	279.52
	Repairs & Maintenance - General	455.83	218.24
	Repairs & Maintenance - Others	621.24	159.04
	Total	2,557.32	1,613.82

Note 23 C(e)	Repairs to Plant & Machinery		
	Repairs & Maintenance - (P/M)	5,155.31	4,567.59
	Repairs & Maintenance - Boiler	510.00	91.30
	Repairs & Maintenance - Weigh Bridge	406.55	7.05
	Repairs & Maintenance - Genset	200.00	7.19
	Total	6,271.86	4,673.13
Note 23 C(g)	Rates & Taxes (Excluding Taxes on Income)		
	Corporation Tax	46.89	46.89
	Fees and Taxes	483.45	616.23
	Fees , Tax & License (Factory)	156.27	107.18
	Professional Tax	19.09	22.73
	Total	705.70	793.03
Note 23 C(h)	Miscellaneous Expenses		
	Advertisement charges	72.88	64.30
	AMC Charges	112.59	141.78
	Board Meeting Expenses	-	38.12
	Cleaning Expenses	52.72	-
	Computer Expenses	41.38	38.23
	Festival Expenses	85.26	31.18
	Postage & Telegram	55.40	40.21
	Printing & Stationery	123.86	121.70
	Subscription & Periodicals	55.72	66.85
	Telephone charges	227.93	258.74
	Temple expenses	94.79	86.55
	Water Charges	120.97	116.76
	Miscellaneous expense	127.71	8.78
	Total	1,171.22	1,013.20
Note 23 C(i)	Travelling & Conveyance		
	Travelling & Conveyance	113.03	71.73
	Travelling & Conveyance (Marketing)	-	2.50
	Travelling Expenses (Factory)	9.43	79.45
		Total	122.46

PRIMA AGRO LIMITED
SIGNIFICANT ACCOUNTING POLICIES &
NOTES FORMING PART OF ACCOUNTS

NOTE 1-GENERAL INFORMATION

Prima Agro Ltd is a Cochin based Public Limited Company, established in 1987, comprising units engaged in the business of manufacturing compounded animal feed and is having its Registered Office in Cochin. The company went public in 1993 and its shares are listed in major Stock Exchanges in India.

The business entities in the Prima group were promoted by the family of Mr. Sajjan Kumar Gupta, who migrated to Cochin around 50 years back from Rajasthan. A born entrepreneur, Mr. Sajjan Kumar Gupta, whose family was in the business of Flour Mills, developed his business skills over a period of time. In 60s and 70s, the S.K.Gupta family members had flour mills, practically, all over India. They were also actively engaged in trading of commodities and downstream products. Mutually agreed family partitions helped the individual brothers to develop their own family group.

Prima Agro Limited is a listed company in BSE, having paid up capital of Rs 11.19 crores.

NOTE 2- BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1 Basis of preparation and measurement

1. Basis of preparation

The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 except for defined employee benefit plans not being accounted in the manner laid down under Ind AS 19 "Employee Benefits".

For all periods up to and including the year ended March 31, 2017, the company prepared its financial statements in

accordance with the accounting standards notified under the Section 133 of the Companies Act, 2013, read together with Companies (Accounts) Rules 2014 (Indian GAAP).

All amounts included in the financial statements are reported in Indian Rupees rounded off to 2 Decimals.

2. Basis of Measurement

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, unless otherwise stated. These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realization/settlement within twelve months period from the balance sheet date.

2.1 KEY ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements required the management to exercise judgment and to make estimates and assumptions. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revision to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future period.

The areas involving critical estimates or judgments are:

2.1.1 Depreciation and Amortization

Depreciation and amortization is based on management estimates of the future useful lives of certain class of property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortization charges.

2.1.2 Employee Benefits

The scheme of Gratuity covers gratuity liability of the employees including past services. The annual premium has been charged to Profit and Loss Account on accrual basis as per Company's own computation. The computation as per paragraph 50 of Ind AS 19 "Employee Benefits" has not been applied for accounting for gratuity.

2.1.3 Provisions & Contingencies

Provisions and contingencies are based on the Management's best estimate of the liabilities based on the facts known at the balance sheet date.

2.1.4 Fair Valuation

Fair Value is the market value measurement of observable market transactions or available market information

2.2 FUNCTIONAL & PRESENTATION CURRENCY

Type of Asset

Building	:
Plant & Equipment	:
Furniture & Fixtures	:
Vehicles (2 wheelers)	:
Vehicles (Others)	:
Office Equipment's	:
Computer (End User Devices)	:
Computer (Others)	:
Cycle	:

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains and losses on disposals are determined by comparing the sale

The functional and presentation currency of the Company is the Indian Rupee (₹).

2.3 SIGNIFICANT ACCOUNTING POLICIES

a. Property, Plant and Equipment Subsequent to Transition

- i. Recognition and measurement: Property, plant and equipment are carried at cost of acquisition less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure related to an item of fixed asset are added to its book value only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All repairs and maintenance are charged to the Statement of Profit and Loss during the financial year in which they are incurred.
- ii. Depreciation: Land is not depreciated. Depreciation of other items of Property, Plant and Equipment are provided on a written down value basis over the estimated useful life of the asset or as prescribed in Schedule II to the Companies Act, 2013. Estimated useful life of items of property, plant and equipment are as follows:

Estimated Useful Life

30 Years
15 Years
10 Years
10 Years
8 Years
5 Years
3 Years
6 Years
5 Years

proceeds with the carrying amount and are recognized within exceptional items in the Income statement.

b. Biological Asset

Biological Asset includes livestock which is recognized at cost of acquisition due to the entity's inability to reliably estimate its fair value as balance sheet date.

c. Financial Assets

- i. Financial assets at amortized cost - Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets at amortized cost are represented by trade receivables, cash and cash equivalent, employee advances and other advances.

The Company has fixed deposits held under a bank guarantee of Rs. 14,61,198.00 having renewal period less than 6 months. Since the management do not intend it to be realized within 12 months from the Balance Sheet date owing to recurring nature of bank Equity investments - Investment in associates are stated at cost.

- ii. Financials assets at fair value through OCI-Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognized in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognized in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.
- iii. Financial assets at fair value through

profit and loss - A financial asset not classified as either amortized cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized as 'other income' in the Statement of Profit and Loss. These include funds invested in mutual funds.

- iv. Impairment of Financial Assets - The Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

d. Financial Liabilities

- i. *Initial recognition and measurement*

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognized at fair value and subsequently, these liabilities are held at amortized cost, using the effective interest rate method.

- ii. *Subsequent measurement*

Financial liabilities are subsequently measured at amortized cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

iii. Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires. The difference between the carrying value of the financial liability and the consideration paid is recognized in Statement of profit and loss.

e. Financial Liabilities- Preference Share Capital

The Company has outstanding Cumulative Redeemable Preference shares of Rs.6,00,00,000.00. Being redeemable in nature it is classified as Financial liabilities. They are recognized at issue price instead of amortized cost. The dividend for the same was not provided from its initial recognition. The management had agreed with the Preference Shareholders for payment of cumulative dividend on maturity. The entity has not recognized any financial liabilities with regard to the same.

f. Inventories

Inventories are valued at cost or net realizable value whichever is lower, cost being determined on First-in First Out (FIFO) method.

g. Employee Benefits

The Company operates various post-employment schemes. Contribution to defined contribution schemes like Provident Fund (PF) is accounted for on accrual basis. Post retirement defined benefits (gratuity) as provided by the Company in accordance with provisions of Income Tax Act 1961.

h. Provision -

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision

is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

i. Income Tax

i. Current Income Tax - Provision for current tax is made based on the liability computed in accordance with the relevant tax rates and tax laws.

ii. Deferred Tax - Deferred tax is recognized on all timing differences between accounting income and taxable income for the year, and quantified using the tax rates and laws enacted or subsequently enacted as on the Balance Sheet date.

The deferred tax assets are recognized and carried forward to the extent that there is a reasonable / virtual certainty as the case may be that sufficient taxable income will be available against which such deferred tax assets can be realized.

j. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expense associated with investing or financing cash-flows. The cash flow from operating, investing and financing activities of the Company is segregated.

k. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, and is stated net of discounts and returns. The Company recognizes revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the

entity; and when specific criteria have been met for each of the Company's activities, as described below.

- i. Sale of Goods - Sales are recognized when the significant risks and rewards of ownership of the goods are transferred to the buyer as per terms of contract. Income and fees from services are accounted as per terms of relevant contractual agreements/ arrangements.
- ii. Rendering of Service- recognized based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations
- iii. Interest Income - Interest income is recognized on accrual basis.

l. Borrowing Cost

Borrowing costs consist of interest, ancillary and other costs that the Group incurs in connection with the borrowing of funds and interest relating to other financial liabilities.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

m. Exceptional Items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Company.

n. Earnings per Share

In accordance with Indian Accounting Standard (Ind AS) 33, 'Earnings per Share' issued by the Institute of Chartered Accountants of India, basic and diluted earnings per share is computed using the weighted average number of equity shares outstanding during the period.

o. Contingent Liabilities

Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefit is remote.

p. Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize a contingent asset.

q. Events after the Reporting Period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events, if any, before authorization for issue.

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date, if any, are not accounted, but disclosed.

ADDITIONAL NOTES FORMING PART OF ACCOUNTS

24. Information on dues to Small Scale Industrial Units.

- i. No case of suppliers, who are covered under the "interest on delayed payments to Small Scale and Ancillary Industrial Undertaking Act, 1933" has come to the notice of the Company.
- ii. The company has not received any intimation from its vendors regarding their status under micro small and

medium enterprises development Act, 2006 and hence disclosures if any, required under any said Act have not been made.

25. Estimated amounts of contracts remaining to be executed on capital account and not provided for - Nil

26. Closing stock is as valued and certified by the Management of the company.

27. Balances in the accounts of debtors, creditors and financial institutions are subject to confirmation

28. Capacity Utilization

	For the year ended	
	31 st March 2022	31 st March 2021
(a) Trivandrum		
Licensed Capacity	60,000.00	60,000.00
Installed Capacity	60,000.00	60,000.00
Actual production in MTs	43,690.50	43,154.35
(b) Edayar, Cochin		
Licensed Capacity	1,20,000.00	1,20,000.00
Installed Capacity	1,20,000.00	1,20,000.00
Actual production in MTs	82,799.75	82,948.05

29. Managerial Remuneration

Name of KMP	For the year ended	
	31 st March 2022	31 st March 2021
S K Gupta	41,25,000.00	30,00,000.00
Swati Gupta	33,00,000.00	24,00,000.00

Note:- The managerial remuneration has been paid in accordance with Section II of Part II of Schedule V to the Companies Act, 2013.

30. Earnings per Share (In accordance with Ind AS 33)

Particulars	For the year ended	
	31 st March 2022	31 st March 2021
Profit/(Loss) after Tax	2,54,88,405.32	3,85,44,378.67
Less: Cumulative Preference Dividend	60,00,000.00	60,00,000.00
Profit/(Loss) Attributable to Equity Shareholders	1,94,88,405.32	3,25,44,378.67
Weighted Average Number of Equity Shares	51,94,900	51,94,900
Earnings per Share		
- Basic	3.75	6.26
- Diluted	3.75	6.26

31. Remuneration to Auditors (excluding taxes)

	For the year ended	
	31st March 2022	31st March 2021
Statutory Audit	50,000.00	50,000.00
Taxation	1,50,000.00	1,50,000.00
Total	2,00,000.00	2,00,000.00

32. Deferred Tax Liability

	For the year ended	
	31st March 2022	31st March 2021
Opening DTL/(DTA)	21,14,828.17	(14,17,147.66)
Add/(Less): Created/(Reversed) during the year	22,04,304.72	35,31,975.82
Closing DTL/(DTA)	43,19,132.89	21,14,828.17

33. Litigations

During the year 2000-01, a complaint was filed by Food Corporation of India, against the Company in the Honorable High Court of Kerala. At this time, we are unable to assess the potential financial impact on the Company of an adverse decision. And in this concern the company has executed a bank guarantee of Rs.10,00,000.00 with State Bank of India, Commercial Branch, Cochin as per the order of Honorable High Court of Kerala dated 07/04/2000 in

C.M.P.18042/2000 in O.P
No.10898/2000.

34. Contingent Liabilities

Claims under adjudication not acknowledged as debts: Nil

35. The Company has appointed Internal Auditors in accordance with sections 138 of the Companies Act, 2013.

36. The Company has appointed Company Secretary in accordance with the provisions of section 203 of the Companies Act, 2013

i. List of Related parties with whom transactions have taken place and relationships

37. Related Party Transactions

Name of Related Party	Relationship
Swati Gupta S K Gupta	Key Managerial Personnel
Prima Industries Ltd	Entity in which KMP have significant influence
Ayyappa Roller Flour Mills Ltd	
Ayyappa Real Estate (P) Ltd	
Prima Alloys(P) Ltd	
PAPL Exim India Ltd	
Prima Credits Ltd	

Prima Beverages (P) Ltd

ii. Related Party Transaction

	Nature of Transaction	KMP		Entity in which KMP have significant influence	
		As at 31 st March 2022	As at 31 st March 2021	As at 31 st March 2022	As at 31 st March 2021
1	Managerial Remuneration	74,25,000.00	54,00,000.00	-	-
2	Advances Given/ (Received)	(2,32,238.00)	54,673.00	54,81,861.08	44,87,101
3	Outstanding Balance of Advances Given	82,002.00	3,14,240.00	4,06,26,775.72	3,51,44,914.6
4	Lease rent received	-	-	7,00,000.00	-
5	Weighbridge expense	-	-	12,13,790.00	-
6	Expense Payable	-	-	5,13,790.00	-

iii. Loans or Advances granted to/ taken from the following related parties are not in the ordinary course of business transactions.

S No.	Name of Associate /group Company	As at 31 st March 2022		As at 31 st March 2021	
		Granted / (Repaid/taken) during the year (Net)	Receivable/(Payable)	Granted / (Repaid) during the year (Net)	Receivable/(Payable)
1	Ayyappa Real Estate (P) Ltd.	-	-	(8,478.00)	-
2	Prima Alloys (P) Ltd.	-	28,195.00	18,445.00	28,195.00
3	Ayyappa Roller Flour Mills Ltd.	79,35,039.08	4,24,01,638.16	53,19,583.00	3,44,66,599.08
4	PAPL Exim India Ltd.	-	-	(1,18,814.00)	-
5	Prima Credits Ltd.	-	-	(15,200.00)	-
6	Prima Industries Ltd.	(24,63,694.00)	(1909801.00)	(7,94,236.00)	5,53,893.00
7	Prima Beverages (P) Ltd.	10,516.00	1,06,743.56	85,170.00	96,227.56

- iv. Loans or Advances taken from the following related party is not in the ordinary course of business transactions.

S No.	Name of Associate /group Company	As at 31 st March 2022		As at 31 st March 2021	
		(Taken)/ Repaid during the year (Net)	(Payable)	(Taken)/ Repaid during the year (Net)	(Payable)
1.	Prima Industries Ltd.	(24,61,694.00)	(1,05,27,429.92)	(7,24,236.00)	(80,65,735.92)

- v. Investment in Equity Instruments

S No.	Name of Company	As at 31 st March 2022		As at 31 st March 2021	
		No. of Shares	Nominal Value	No. of Shares	Nominal Value
1	Prima Industries Ltd	10,19,536.00	1,01,95,360.00	10,19,528.00	1,01,95,280.00
2	Ayyappa Roller Flour Mills Ltd	1010.00	10,100.00	1010.00	10,100.00

38. The Company has formed an audit committee in accordance with section 177 of Companies Act, 2013.

39. The Company has entered into a lease agreement with Ayyappa Roller Flour

40. Mills Limited in connection with operation of weighbridge the charges and revenue against which is disclosed under Note No. 37(ii) above

41. Disclosure of Ratios

Sl No	Ratios	Current Year	Previous Year	Percentage of Change
1	Current Ratio	7.22	6.33	14.11
2	Debt - Equity Ratio	0.64	0.75	15.48
3	Debt Service Coverage Ratio	16.28	18.72	13.01
4	Return on Equity Ratio	0.14	0.29	51.33
5	Inventory Turnover Ratio	47.37	47.42	0.10
6	Trade Receivables Turnover Ratio	45.29	37.46	20.89
7	Trade Payables Turnover Ratio	0.60	0.51	15.87
8	Net Capital Turnover Ratio	1.20	1.42	14.97
9	Net Profit Ratio	0.16	0.25	25.00
10	Return on Capital Employed	0.18	0.29	38.52
11	Return on Investment	0.49	0.74	33.87

42. Previous Year's figures have been regrouped or restated wherever necessary to conform to the current year's presentation.

For **PRIMA AGRO LIMITED**

As per our report of even date attached

For **VBV &
ASSOCIATES**
Chartered Accountants
FRN: 013524S

S K GUPTA
Chairman & M.D
DIN: 00248760
215126

SWATI GUPTA
Deputy Managing Director
DIN: 00249036

CA VIPIN M, FCA
Partner
Membership No:

Place : Cochin
Date : 29-05-2022

PRIMA AGRO LIMITED
CIN: L15331KL1987PLC004833
Registered Office: Door No: V/679-C, Industrial Development Area,
Muppathadam P O, Edayar, Cochin – 683 110

ATTENDANCE SLIP
(Please present this slip duly filled at the Meeting Venue)

I/We certify that I/We am/are a registered shareholder/proxy for the registered Shareholder of the Company and I/We hereby record my/our presence at the 35th Annual General Meeting of the Company, to be held on Monday, the 15th day of September, 2022 at 11.00 AM 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)	
Registered Folio No./DP ID/Client ID	
No. of Shares Held	

Notes:

1. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip/Proxy form as the case may be 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.

**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 : **L15331KL1987PLC004833**
Name of the Company : **PRIMA AGRO 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 35th Annual General Meeting of the Company, to be held on Thursday, the 15th day of September, 2022 at 11.00 AM 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
1	
2	
3	
4	
5	

Signed this _____ day of September 2022

Signature of shareholder

Signature of Proxy Holder (s)

AffixRs.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.

ROUTE MAP TO PRIMA AGRO LIMITED

