



PRIME FRESH LIMITED
(FORMERLY KNOWN AS PRIME CUSTOMER SERVICES LIMITED)

Date: 01.06.2022

To
The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir

Sub: Revised Submission and correction in Financial Results declared on 30.05.2022

This is with reference to the outcome dated 30.05.2022 submitted on 30th may, 2022 and revised submitted on 31st May, 2022, we would like to inform that there is typing error and formula mistake due to which net profit (In standalone results) shows wrong figures in Financial Result declared. We therefore revising the same.

There is typing error and calculation or formula mistake which reflecting the net profit lower by 124.57 lakhs. The actual Net Profit (of Standalone) for the H2 of FY 2022 is Rs. 206.24 Lakh. We would like to correct it by revising the same.

Kindly consider the above Disclosures as per applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to kindly intimate the members of the stock exchange and public at large accordingly.

Thanking you,

Yours faithfully,

For Prime Fresh Limited
(Formerly Known as Prime Customer Services Limited)


Jinen C Ghelani
Managing Director & CFO
(DIN: 01872929)

Date: 30.05.2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir / Madam,

SCRIP CODE: 540404

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, We hereby declare that M/s O.P. Bhandari & Co., Chartered Accountant, Ahmedabad (FRN: 112633W) Statutory Auditor of the Company have issued an audit report with unmodified opinion on audited financial results (Standalone & Consolidated) of the Company for the half year and year ended on March 31, 2022.

Kindly take the note of the same.

Thanking you,

Yours faithfully,

For Prime Fresh Limited
(Formerly Known as Prime Customer Services Limited)



Jinen C Ghelani
Managing Director & CFO
DIN: [01872929](#)



O. P. Bhandari & Co.
Chartered Accountants

30, Omkar House, C. G. Road, Navrangpura, Ahmedabad – 380009
Ph (o): 079-26462539, Mo.: 9825014208, Fax: 079-26563388, e-mail: opbhandarica@gmail.com
GST NO. 24AAAF06762HST129

INDEPENDENT AUDITOR'S REPORT ON STANDALONE AUDITED ANNUAL FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015. (as amended)

To the Board of Directors of
Prime Fresh Limited
(Formerly known as Prime Customer Services Limited)

REPORT ON THE AUDIT OF THE FINANCIAL RESULTS

OPINION

We have audited the accompanying standalone financial statements of PRIME FRESH LIMITED. (the Company) for the half year and year ended March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted India of the net profit and other comprehensive income and other financial information for the half year ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of the report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of



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

MANAGEMENT'S RESPONSIBILITIES FOR THE FINANCIAL RESULTS

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

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

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

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit, We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we



are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting 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 the management.
- Conclude on the appropriateness of the 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained.
- Evaluate the overall presentation structure and content of the Statement including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The Statement includes the financial results for the half year ended 31st March, 2022 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year, which were subject to limited review by us. As required under the Listing Regulations.

For M/s. O. P. BHANDARI & CO.

Chartered Accountants

Reg. No. 112633W


(O. P. Bhandari)

Partner

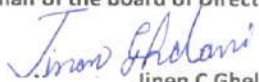

M. No.: 34409

Place: Ahmedabad


Date: 30.05.2022

UDIN : 22034409AJVYYI2928



PRIME FRESH LIMITED (FORMERLY KNOWN AS PRIME CUSTOMER SERVICES LIMITED)CIN:L51109GJ2007PLC050404Regd Office: 102 SANSKAR- 2, NEAR KETAV PETROL PUMP POLYTECHNIC ROAD, AMBAWADI AHMEDABAD GJ 380015 INTel: 079 40320244 Email: cs@primefreshlimited.com Website: www.primefreshlimited.com			
Audited Standalone Statement of Assets and Liabilities as on 31.03.2022			
(Amount in Lakhs)			
Particulars	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)	
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	1182.87	394.29
	(b) Reserves and surplus	930.62	1,400.60
	(c) Money received agaisnt Warrants	98.02	-
	Sub-total - Shareholders' funds	2211.51	1,794.89
2	Non-current liabilities		
	(a) Long-term borrowings	42.75	132.44
	(b) Deferred tax liabilities (net)	-	-
	Sub-total - Non-current liabilities	42.75	132.44
3	Currents Liabilities		
	(a) Short-term borrowings	353.60	13.29
	(b) Trade payables		-
	1. Total Outstanding dues to micro enterprises and small enterprises		-
	2. Total Outstanding dues of creditors other than micro enterprised and	208.53	94.24
	(c) Other current liabilities	23.73	229.86
	(d) Short-term provision	80.59	118.55
	Sub-total - Current liabilities	666.45	455.94
	TOTAL	2920.71	2,383.27
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	32.49	37.91
	(ii) Intangible Assets	0.73	-
	(b) Capital Work in Progress	30.82	-
	(c) Intangible Assets under Development	4.86	-
	(d) Non-current investments	26.12	6.12
	(e) Other Non- current Assets	31.25	17.98
	(f) Deferred Tax Assets (Net)	1.27	0.95
	Sub-total - Non-current assets	127.54	62.96
2	Current assets		
	(a) Inventories	313.77	150.26
	(b) Trade receivables	1811.27	1,680.20
	(c) Cash and cash equivalents	96.34	63.97
	(d) Short-term loans and advances	571.79	425.88
	Sub-total - Current assets	2793.17	2,320.31
		2920.71	2,383.27
Date :- 30.05.2022	For and on behalf of the board of Directors		
Place :- Ahmedabad	  Jinen C Ghelani Managing Director & CFO DIN: 01872929		

PRIME FRESH LIMITED (FORMERLY KNOWN AS PRIME CUSTOMER SERVICES LIMITED)					
CIN:L51109GJ2007PLC050404					
Regd Office: 102 SANSKAR- 2, NEAR KETAV PETROL PUMP POLYTECHNIC ROAD, AMBAWADI AHMEDABAD GJ 380015 IN					
Tel: 079 40320244 Email: cs@primefreshlimited.com Website: www.primefreshlimited.com					
Standalone Audited Financial Results half year ended 31.03.2022					
					Amount in Lakhs
Particulars	Half year ended on			Year Ended on	Year Ended on
	(31.03.2022)	(30.09.2021)	(31.03.2021)	(31.03.2022)	(31.03.2021)
	(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
1 Revenue from operations					
I. Revenue from operations	4,270.55	3,284.36	4,090.80	7,554.91	5,855.14
II. Other income	9.34	8.10	7.73	17.44	8.81
Total Revenue (I + II)	4,279.89	3,292.46	4,098.53	7,572.35	5,863.95
2 Expenses:					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	3,414.29	2,547.26	2,976.82	5,961.55	4,176.77
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-203.32	39.80	103.42	-163.52	208.78
(d) Employee benefits expense	389.51	313.77	317.91	703.28	536.10
(e) Finance costs	22.16	23.31	44.61	45.47	78.99
(f) Depreciation and amortisation expense	0.26	8.09	4.70	8.35	9.05
(g) Other expenses	369.08	209.86	414.59	578.94	534.75
Total expenses	3,991.98	3,142.09	3,862.05	7,134.07	5,544.44
3 Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	287.91	150.37	236.48	438.28	319.51
4 Exceptional items	-	-	-	-	-
5 Profit / (Loss) before extraordinary items and tax (3-4)	287.91	150.37	236.48	438.28	319.51
6 Extraordinary items	-	-	-	-	-
7 Profit / (Loss) before Tax (5-6)	287.91	150.37	236.48	438.28	319.51
8 Tax expense:					
(a) Current tax	81.83	38.17	70.69	120.00	91.76
(b) Deferred tax	-0.16	-0.16	0.10	-0.32	-0.38
9 Profit / (Loss) for the period before Minority	206.24	112.36	165.69	318.60	228.13
10 Minority Interest	-	-	-	-	-
11 Net Profit / (Loss) for the period	206.24	112.36	165.69	318.60	228.13
11 Paid-up equity share capital (Face Value Re. 10/- per Share)	1,182.87	1,182.87	394.29	1,182.87	394.29
12 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				930.62	1,400.60
13 Earnings per share (FV of Rs. 10/- each) (not annualised):					
(a) Basic (in Rs.)	1.74	0.95	4.20	2.69	5.79
(b) Diluted (in Rs.)	1.70	0.95	4.20	2.64	5.79
For and on behalf of the board of Directors					
Date :- 30.05.2022					
Place :- Ahmedabad					
					Jinen C Ghelani Managing Director & CFO DIN: 01872929

PRIME FRESH LIMITED (FORMERLY KNOWN AS PRIME CUSTOMER SERVICES LIMITED)			
CIN:L51109GJ2007PLC050404			
Regd Office: 102 SANSKAR- 2, NEAR KETAV PETROL PUMP POLYTECHNIC ROAD, AMBAWADI AHMEDABAD GJ 380015			
IN			
Standalone Audited Cash Flow Statement for the Half Year Ended 31.03.2022			
Amount in Lakhs			
Sr No	Particulars	For the Year ended 31.03.2022 Audited	For the Year ended 31.03.2021 Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax from continuing operations	438.28	319.51
	Add/Less : Adjustments		
	Loss/(Profit) on disposal of investment	-	16.05
	Depreciation and amortization expense	8.35	9.05
	Finance cost	45.47	78.99
	Interest income	-13.24	-6.95
II	Operating Profit before Working Capital Changes	478.86	416.65
	Movements in working capital :		
	Increase/ (decrease) in trade payables	114.29	-534.91
	Increase/ (decrease) in other current liabilities	-90.28	119.75
	Decrease / (increase) in trade receivables	-131.07	-323.51
	Decrease / (increase) in inventories	-163.52	208.78
	Decrease / (increase) in loans & advances	-145.90	2.33
	Decrease / (increase) in other Current and non Current Assets	-13.27	-
	Decrease / (increase) in provisions	-26.61	26.61
	Cash generated from /(used in) operations	22.51	-84.30
	Direct taxes paid (net of refunds)	-131.35	-43.43
V	Net Cash from Operating Activities (A)	-108.84	-127.73
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets, including CWIP and capital advances	-39.34	-1.03
	Proceeds from sale of fixed assets	-	-
	Purchase of investments	-20.00	-
	Interest received	13.24	6.95
	Net Cash from/(Used In) Investing Activities (B)	-46.10	5.92
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of long-term borrowings	-	-
	Proceeds from long-term borrowings	-89.69	46.39
	Proceeds from short-term borrowings	-	-
	Repayment of short-term borrowings	224.45	-180.78
	Proceeds from share warrants	98.02	-
	Process from Share Capital	-	364.50
	Financial expenses	-45.47	-78.99
	Net Cash from/(Used In) Financing Activities (C)	187.31	151.12
	Net Increase/(Decrease) in Cash and Cash Equivalents	32.37	29.29
	Cash and Cash Equivalents at the Beginning of the Period	63.96	34.66
	Cash and Cash Equivalents at the End of the Period	96.33	63.95
Date :- 30.05.2022		For and on behalf of the board of Directors	
Place :- Ahmedabad		 Jinen C Ghelani Managing Director & CFO DIN: 01872929	

Notes to the Standalone Financial Results for the year ended 31st March, 2022

1. The Company has decided to change of its Name from Prime Customer Services Limited to Prime Fresh Limited and alter its Object clause via Postal Ballot in its Board Meeting held on 7th February, 2020. Company has received Shareholders approval via Postal Ballot for said changes on 16th March 2020. Company has also received all necessary approval as required from the authorities. Change of name Certificate from Prime Customer Services Limited to Prime Fresh Limited was received 04th April, 2020.
2. The Company has issued and allotted the Bonus shares to the shareholders whose name appears in the Register of Members of the company as on the record date i.e. 8th May, 2021 in the ration 2:1 i.e. 2 (Two) equity shares of face value of Rs. 10/- each for every 1 (One) Existing shares of the Face value of Rs. 10/- each on fully paid up on 10th May, 2021. Company has received all necessary approval as required from the authorities.
3. Company had intimated to incorporate the Wholly Owned subsidiary company named FLORENS FRESH SUPPLY SOLUTIONS PRIVATE LIMITED on 16th February, 2018. Florens Fresh Supply Solutions Private Limited has currently issued the shares on Private Placement basis in accordance with the Companies Act, 2013 and rules made thereunder. On Account of It, Post Holding of Prime Fresh Limited is 43.81% and therefore it seized to be Wholly Owned Subsidiary Company of Prime Fresh Limited w.e.f 29.07.2021
4. Company had intimated to incorporate the Wholly Owned subsidiary company named FLORENS FARMING PRIVATE LIMITED on 27th December, 2016. Florens Farming Private Limited has currently issued the shares on Private Placement basis in accordance with the Companies Act, 2013 and rules made thereunder. On Account of It, Post Holding of Prime Fresh Limited is 62.86% and therefore it seized to be Wholly Owned Subsidiary Company of Prime Fresh Limited w.e.f 23.08.2021.
5. The Financial Results have been prepared in accordance with generally accepted Accounting Standards as notified under Section 133 of the Companies Act 2013 ("Act"), read there under and other accounting principles generally accepted in India as amended from time to time.
6. The above financial Results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on May 30, 2022.
7. Figures of Previous year/ period have been regrouped / recast wherever necessary, in order to make them comparable.

For and on behalf of the board of Directors



Jinen C Ghelani

Jinen C Ghelani
Managing Director & CFO
DIN: 01872929

Date: - 30.05.2022
Place: - Ahmedabad



O. P. Bhandari & Co.

Chartered Accountants

30, Omkar House, C. G. Road, Navrangpura, Ahmedabad - 380009
Ph (o): 079-26462539, Mo.: 9825014208, Fax: 079-26563388, e-mail: opbhandarica@gmail.com
GST NO. 24AAAF06762HST1Z9

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED AUDITED ANNUAL FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015. (as amended)

To the Board of Directors of
Prime Fresh Limited
(Formerly known as Prime Customer Services Limited)

REPORT ON THE AUDIT OF THE FINANCIAL RESULTS

OPINION

We have audited the accompanying consolidated financial statements of PRIME FRESH LIMITED (the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the half year and year ended March 31, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted India of the consolidated net profit and other comprehensive income and other financial information for the half year ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

Basis for Opinion

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



MANAGEMENT'S RESPONSIBILITIES FOR THE FINANCIAL RESULTS

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the accounting principles generally accepted in India, prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

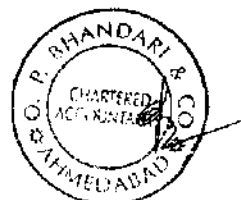
The respective Board of Directors/management of the companies included in the Group is responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit, We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we



are also responsible for expressing our opinion on whether the Group has in place an adequate internal financial controls system over financial reporting 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 the management.
- Conclude on the appropriateness of the 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 ability of Group 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained.
- Evaluate the overall presentation structure and content of the Statement including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in Statement, of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company 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 reasonable be thought to bear on our independence, and where applicable related safeguards.

Other Matter

The Statement includes the consolidated financial results for the half year ended 31st March, 2022 being the balancing figures between the audited consolidated figures in respect of then full financial year and the published unaudited year to date consolidated figures up to the half year of the current financial year, which were subject to limited review by us.

For M/s. O. P. BHANDARI & CO.

Chartered Accountants

Reg. No. 112633W


(O. P. Bhandari)

Partner

M. No.: 34409

Place: Ahmedabad

Date: 30.05.2022

UDIN : 22034409AJVZTR2449



PRIME FRESH LIMITED (FORMERLY KNOWN AS PRIME CUSTOMER SERVICES LIMITED)CIN:L51109GJ2007PLC050404Regd Office: 102 SANSKAR- 2, NEAR KETAV PETROL PUMP POLYTECHNIC ROAD, AMBAWADI AHMEDABAD GJ 380015 INTel: 079 40320244 Email: cs@primefreshlimited.com Website: www.primefreshlimited.com

Audited Consolidated Statement of Assets and Liabilities as on 31.03.2022

(Amount in Lakhs)

Particulars	As at	
	As at 31.03.2022 (Audited)	31.03.2021 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share capital	1182.87	354.29
(b) Reserves and surplus	956.30	1413.38
(c) Minority Interest	98.02	0.96
(d) Money received against Warrants	-	-
Sub-total - Shareholders' funds	2260.11	1808.63
2 Non-current liabilities		
(a) Long-term borrowings	42.75	132.44
(b) Deferred tax liabilities (net)	-	-
Sub-total - Non-current liabilities	42.75	132.44
3 Currents Liabilities		
(a) Short-term borrowings	376.1	159.86
(b) Trade payables	-	-
1. Total Outstanding dues to micro enterprises and small enterprises	-	-
2. Total Outstanding dues of creditors other than micro enterprised and	262.93	154.76
(c) Other current liabilities	31.3	259.43
(d) Short-term provision	82.72	122.4
Sub-total - Current liabilities	753.05	696.45
TOTAL- Liabilities	3,055.91	2,637.52
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible Assets	33.18	37.91
(ii) Intangible Assets	0.73	-
(b) Capital Work in Progress	30.82	-
(c) Intangible Assets under development	4.86	-
(c) Non-current investments	19.80	0.14
(d) Other Non Current Assets	31.25	18.48
(e) Deffered Tax Assests (Net)	1.27	0.95
Sub-total - Non-current assets	121.91	57.48
2 Current assets		
(a) Inventories	313.77	150.45
(b) Trade receivables	1953.03	2034.93
(c) Cash and cash equivalents	118.44	80.40
(d) Short-term loans and advances	547.54	310.54
(e) Other Current Assets	1.22	3.72
	2,934.00	2,580.04
	3,055.91	2,637.52

For and on behalf of the board of Directors

Date :- 30.05.2022
Place :- Ahmedabad



Jinen C Ghelani
Jinen C Ghelani
Managing Director & CFO

DIN: 01872929

PRIME FRESH LIMITED (FORMERLY KNOWN AS PRIME CUSTOMER SERVICES LIMITED)CIN:L51109GJ2007PLC050404Regd Office: 102 SANSKAR- 2, NEAR KETAV PETROL PUMP POLYTECHNIC ROAD, AMBAWADI AHMEDABAD GJ 380015 INTel: 079 40320244 Email: cs@primefreshlimited.com Website: www.primefreshlimited.com

Statement of Consolidated Audited Financial Results for the half year and year Ended on 31.03.2022 (In lakhs)

Particulars	Half Year Ended			Year Ended on	
	(31.03.2022)	(30.09.2021)	(31.03.2021)	(31.03.2022)	(31.03.2021)
	(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
1 Revenue from operations					
I. Revenue from operations	4,366.70	3,353.51	4,622.47	7,720.21	6,558.29
II. Other income	11.28	11.19	0.79	22.47	1.87
Total Revenue (I + II)	4,377.98	3,364.70	4,623.26	7,742.68	6,560.16
2 Expenses:					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	3,494.08	2,587.57	3,384.86	6,081.65	4,665.60
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-203.32	40.00	167.22	-163.32	330.69
(d) Employee benefits expense	394.08	319.67	339.75	713.75	568.51
(e) Finance costs	21.77	23.83	44.36	45.60	79.82
(f) Depreciation and amortisation expense	0.30	8.11	4.70	8.41	9.05
(g) Other expenses	371.90	228.13	436.68	600.03	572.91
Total expenses	4,078.81	3,207.31	4,377.57	7,286.12	6,226.58
3 Profit / (Loss) before exceptional and extraordinary items and tax (1-2)	299.17	157.39	245.69	456.56	333.58
4 Exceptional items					
5 Profit / (Loss) before extraordinary items and tax (3-4)	299.17	157.39	245.69	456.56	333.58
6 Extraordinary items					
7 Profit / (Loss) before Tax (5-6)	299.17	157.39	245.69	456.56	333.58
8 Tax expense:					
(a) Current tax	83.56	39.00	73.80	122.56	95.61
(b) Deferred tax	-0.15	-0.17	0.10	-0.32	-0.38
9 Profit / (Loss) for the period before Minority	215.76	118.56	171.79	334.32	238.35
10 Minority Interest	1.91	0.91	0.06	2.82	0.08
11 Net Profit / (Loss) for the period	213.85	117.65	171.73	331.50	238.27
10 Paid-up equity share capital (Face Value Re. 10/- per Share)	1,182.87	1,182.87	394.29	1,182.87	394.29
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				956.30	1,413.38
12 Earnings per share (FV of Rs. 10/- each) (not annualised):					
(a) Basic	1.81	0.99	4.36	2.80	6.04
(b) Diluted	1.77	0.99	4.36	2.74	6.04


For and on behalf of the board of Directors

Date :- 30.05.2022
Place :- Ahmedabad



Jinen Ghelani

Jinen Ghelani
Managing Director & CFO
DIN:001872929

PRIME FRESH LIMITED (FORMERLY KNOWN AS PRIME CUSTOMER SERVICES LIMITED)			
CIN:L51109GJ2007PLC050404			
Regd Office: 102 SANSKAR- 2, NEAR KETAV PETROL PUMP POLYTECHNIC ROAD, AMBAWADI AHMEDABAD GJ 380015 IN			
Tel: 079 40320244 Email: cs@primefreshlimited.com Website: www.primefreshlimited.com			
Audited Consolidated Cash Flow Statement for the Half Year and Year 31.03.2022			
Amount in Lakhs			
Sr No	Particulars	For the Year Ended 31.03.2022 Audited	For the Year ended 31.03.2021 Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
I	Net profit before tax from continuing operations	456.56	333.58
	Add/Less : Adjustments		
	Unearned Profit in Associate	-8.12	-
	Loss/(Profit) on disposal of investments	-	16.05
	Depreciation and amortization Expense	8.41	9.05
	Finance cost	45.61	79.82
	Interest income	-10.15	
II	Operating Profit before Working Capital Changes	492.31	438.50
	Movements in working capital :		
	Increase/ (decrease) in trade payables	108.18	-716.00
	Increase/ (decrease) in other current liabilities	-228.13	141.47
	Decrease / (increase) in trade receivables	81.90	-441.59
	Decrease / (increase) in inventories	-163.32	330.69
	Decrease / (increase) in loans & advances	-237.00	71.92
	Decrease / (increase) in Other Current & Non Current assets	-10.27	-
	Decrease / (increase) in provisions	-26.61	26.61
	Cash generated from /(used in) operations	17.06	-148.40
	Direct taxes paid (net of refunds)	-135.63	-44.43
	Net Cash from Operating Activities (A)	-118.57	-192.83
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets, including CWIP and capital advances	-40.09	-1.03
	Proceeds of Sale of Fixed Assets	-	-
	Purchase of Non-Current Investment	-11.54	-
	Interest Income	10.15	-
	Net Cash from/(Used In) Investing Activities (B)	-41.48	-1.03
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of long-term borrowings	-	-
	Proceeds from long-term borrowings	-89.69	46.39
	Proceeds from short-term borrowings	-	-
	Repayment of short-term borrowings	216.23	-93.26
	Proceeds from share warrants	98.02	-
	Proceeds from Share Capital & Minor Interest	19.13	364.50
	Financial expenses	-45.60	-79.82
	Net Cash from/(Used In) Financing Activities (C)	198.09	237.81
	Net Increase/(Decrease) in Cash and Cash Equivalents	38.04	43.93
	Cash and Cash Equivalents at the Beginning of the Period	80.39	36.45
	Cash and Cash Equivalents at the End of the Period	118.43	80.38
Date :- 30.05.2022		For and on behalf of the board of Directors	
Place :- Ahmedabad		 Jinen Ghelani Managing Director & CFO DIN:001872929	

Notes to the Consolidated Financial Results for the half year and year ended 31st March, 2022

1. The Company has decided to change of its Name from Prime Customer Services Limited to Prime Fresh Limited and alter its Object clause via Postal Ballot in its Board Meeting held on 7th February, 2020. Company has received Shareholders approval via Postal Ballot for said changes on 16th March 2020. Company has also received all necessary approval as required from the authorities. Change of name Certificate from Prime Customer Services Limited to Prime Fresh Limited was received 04th April, 2020.
2. The Company has issued and allotted the Bonus shares to the shareholders whose name appears in the Register of Members of the company as on the record date i.e. 8th May, 2021 in the ration 2:1 i.e. 2 (Two) equity shares of face value of Rs. 10/- each for every 1 (One) Existing shares of the Face value of Rs. 10/- each on fully paid up on 10th May, 2021. Company has received all necessary approval as required from the authorities.
3. Company had intimated to incorporate the Wholly Owned subsidiary company named FLORENS FRESH SUPPLY SOLUTIONS PRIVATE LIMITED on 16th February, 2018. Florens Fresh Supply Solutions Private Limited has currently issued the shares on Private Placement basis in accordance with the Companies Act, 2013 and rules made thereunder. On Account of It, Post Holding of Prime Fresh Limited is 43.81% and therefore it seized to be Wholly Owned Subsidiary Company of Prime Fresh Limited w.e.f 29.07.2021
4. Company had intimated to incorporate the Wholly Owned subsidiary company named FLORENS FARMING PRIVATE LIMITED on 27th December, 2016. Florens Farming Private Limited has currently issued the shares on Private Placement basis in accordance with the Companies Act, 2013 and rules made thereunder. On Account of It, Post Holding of Prime Fresh Limited is 62.86% and therefore it seized to be Wholly Owned Subsidiary Company of Prime Fresh Limited w.e.f 23.08.2021.
5. The Financial Results have been prepared in accordance with generally accepted Accounting Standards as notified under Section 133 of the Companies Act 2013 ("Act"), read there under and other accounting principles generally accepted in India as amended from time to time.
6. The above financial Results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meetings held on May 30, 2022.
7. Figures of Previous year/ period have been regrouped / recast wherever necessary, in order to make them comparable.

For and on behalf of the board of Directors



Jinen C Ghelani

Jinen C Ghelani
Managing Director & CFO
DIN: 01872929

Date: - 30.05.2022
Place: - Ahmedabad