

Date: 01.07.2024

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

SCRIP CODE: 540404

Dear Sir / Madam,

Dear Sir,

Sub: Clarification Letter for the Audited Standalone and Consolidated Financial Results submitted on 16.05.2024 for the half year and year ended 31.03.2024

Ref: Data Presented w.r.t short-term borrowings (negative balance) VS positive actual balance in CC account

This has reference to the Audited Standalone and Consolidated Financial Results submitted with the Stock Exchange for the Half year and Year ended 31.03.2024 on 16th May, 2024

Incidentally, in the audited standalone and Consolidated Financial statement of Assets & Liabilities under short-term borrowing the amount of current liabilities was shown as Rs. - 20.57 Lakhs.

Please note that, there is a positive Bank balance of Rs. 24.94 lakhs into the C.C. Facility Account with Axis Bank Limited which is over and above the unutilized CC facility of Rs. 6.62 Cr.

We are advised to mention the negative balance of liability side into the Bank Account under Current Assets. Accordingly, a statement of Asset and Liability and cash flow statement (both standalone & Consolidated) with a modified presentation is attached herewith for records.

The same is required more so since, there would be difficulty into filing the forms namely Form DPT-3 & AOC-4 XBRL etc. as per the Companies Act, 2013 with the Ministry of Corporate Affairs.

Further, Please note that there is no Financial implications other than the presentation.

You are requested to please find the above on record.

For, PRIME FRESH LIMITED

JINEN GHELANI
MANAGING DIRECTOR & CFO
(DIN:01872929)



PRIME FRESH LIMITED			
CIN:L51109GJ2007PLC050404			
Regd Office: 102 SANSKAR- 2, NEAR KETAV PETROL PUMP POLYTECHNIC ROAD, AMBAWADI AHMEDABAD GJ 380015 IN			
Audited Standalone Statement of Assets and Liabilities as on 31.03.2024			
(Amount in Lakhs)			
Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)	
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	1364.58	1252.29
	(b) Reserves and surplus	4786.21	1747.47
	(c) Money received against Warrants	-	-
	Sub-total - Shareholders' funds	6,150.79	2999.76
2	Non-current liabilities		
	(a) Long-term borrowings	-	10.09
	(b) Deferred tax liabilities (net)	-	-
	Sub-total - Non-current liabilities	-	10.09
3	Currents Liabilities		
	(a) Short-term borrowings	4.38	429.59
	(b) Trade payables		
	1. Total Outstanding dues to micro enterprises and small enterprises		
	2. Total Outstanding dues of creditors other than micro enterprises and	498.29	187.87
	(c) Other current liabilities	166.08	34.76
	(d) Short-term provision	37.50	120.73
	Sub-total - Current liabilities	706.25	772.95
	TOTAL	6857.04	3782.80
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible Assets	70.45	77.06
	(ii) Intangible Assets	4.53	0.42
	(b) Capital Work in Progress	11.97	0
	(c) Intangible Assets under Development	0	4.86
	(d) Non-current investments	729.55	54.55
	(e) Other Non-current Assets	81.03	41.27
	(f) Deferred Tax Assets (Net)	2.00	1.57
	Sub-total - Non-current assets	899.53	179.73
2	Current assets		
	(a) Inventories	623.94	390.04
	(b) Trade receivables	4400.32	2406.80
	(c) Cash and cash equivalents	434.18	269.89
	(d) Short-term loans and advances	499.06	536.35
	Sub-total - Current assets	5957.5	3603.08
		6857.03	3782.80

Date :- 16.05.2024
Place :- Ahmedabad



For and on behalf of the board of Directors

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

PRIME FRESH 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 Cash Flow Statement for the Half Year and Year Ended 31.03.2024

Amount in Lakhs

Sr No	Particulars	For the Year ended 31.03.2024		For the Year ended 31.03.2023	
		Audited		Audited	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit before tax from continuing operations	922.13		678.88	
	Add/Less : Adjustments				
	Loss/(Profit) on disposal of fixed assets	-		0.01	
	Depreciation and amortization expense	15.48		11.68	
	Finance cost	39.74		30.41	
	Interest income	-32.55		-29.44	
II	Operating Profit before Working Capital Changes	944.80		691.54	
	Movements in working capital :				
	Increase/ (decrease) in trade payables	310.42		-20.65	
	Increase/ (decrease) in other current liabilities	131.33		11.03	
	Decrease / (increase) in trade receivables	-1,993.53		-595.53	
	Decrease / (increase) in inventories	-233.91		-76.27	
	Decrease / (increase) in loans & advances	37.28		35.44	
	Decrease / (increase) in other Current and non Current Assets	-39.76		-10.02	
	Decrease / (increase) in provisions	-		-	
	Cash generated from /(used in) operations	-843.37		35.55	
	Direct taxes paid (net of refunds)	-326.77		-144.86	
V	Net Cash from Operating Activities (A)	-1,170.14		-109.31	
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Purchase of fixed assets, including CWIP and capital advances	-20.08		-25.70	
	Proceeds from sale of fixed assets	-		0.56	
	Purchase of investments	-675.00		-28.43	
	Interest received	32.55		29.44	
	Net Cash from/(Used In) Investing Activities (B)	-662.53		-24.13	
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Repayment of long-term borrowings	-		-	
	Proceeds/(Repayment) from long-term borrowings	-10.09		-32.66	
	Proceeds/ (Repayment) of short-term borrowings	-425.21		75.99	
	Proceeds from share warrants	-		-	
	Process from Share Capital	2,472.00		294.06	
	Financial expenses	-39.74		-30.41	
	Net Cash from/(Used In) Financing Activities (C)	1,996.97		306.98	
	Net Increase/(Decrease) in Cash and Cash Equivalents	164.30		173.54	
	Cash and Cash Equivalents at the Beginning of the Period	269.88		96.34	
	Cash and Cash Equivalents at the End of the Period	434.18		269.88	

Date :- 16.05.2024

Place :- Ahmedabad

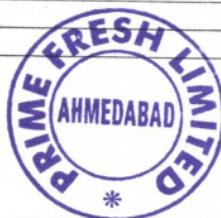
For and on behalf of the Board of Directors



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


PRIME FRESH LIMITED CIN:L51109GJ2007PLC050404 Regd Office: 102 SANSKAR- 2, NEAR KETAV PETROL PUMP POLYTECHNIC ROAD, AMBAWADI AHMEDABAD GJ 380015 IN Audited Consolidated Statement of Assets and Liabilities as on 31.03.2024 (Amount in Lakhs)		
Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
A	EQUITY AND LIABILITIES	
1	Shareholders' Funds	
	(a) Share capital	1364.58
	(b) Reserves and surplus	4842.75
	(c) Minority Interest	35.99
	(d) Money received against Warrants	0.00
	Sub-total - Shareholders' funds	6243.32
2	Non-current liabilities	
	(a) Long-term borrowings	0.00
	(b) Deferred tax liabilities (net)	-
	Sub-total - Non-current liabilities	0.00
3	Currents Liabilities	
	(a) Short-term borrowings	4.38
	(b) Trade payables	-
	1. Total Outstanding dues to micro enterprises and small enterprises	-
	2. Total Outstanding dues of creditors other than micro enterprises and	628.46
	(c) Other current liabilities	166.44
	(d) Short-term provision	38.76
	Sub-total - Current liabilities	838.04
	TOTAL- Liabilities	7,081.36
B	ASSETS	
1	Non-current assets	
	(a) Fixed assets	
	(i) Tangible Assets	70.99
	(ii) Intangible Assets	4.53
	(b) Capital Work in Progress	11.97
	(c) Intangible Assets under development	-
	(d) Non-current investments	731.96
	(d) Other Non Current Assets	81.03
	(e) Deffered Tax Assests (Net)	2.00
	Sub-total - Non-current assets	902.48
2	Current assets	
	(a) Inventories	623.94
	(b) Trade receivables	4629.91
	(c) Cash and cash equivalents	490.64
	(d) Short-term loans and advances	432.72
	(e) Other Current Assets	1.66
		6,178.87
		7,081.35
		4,022.85
		4,022.85

Date :- 16.05.2024
Place :- Ahmedabad



For and on behalf of the Board of Directors

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

PRIME FRESH 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 31.03.2024			
		Amount in Lakhs	
Sr No	Particulars	For the Year Ended 31.03.2024 Audited	For the Year Ended 31.03.2023 Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
I	Net profit before tax from continuing operations	954.66	702.89
	Add/Less : Adjustments		
	Unearned Profit in Associate	-5.18	-3.55
	Loss/(Profit) on sale of fixed asset	-	0.01
	Depreciation and amortization Expense	15.55	11.75
	Finance cost	39.90	30.67
	Interest income	-27.48	-26.04
II	Operating Profit before Working Capital Changes	977.45	715.73
	Movements in working capital :		
	Increase/ (decrease) in trade payables	304.85	60.66
	Increase/ (decrease) in other current liabilities	131.17	3.98
	Decrease / (increase) in trade receivables	-2006.19	-670.69
	Decrease / (increase) in inventories	-215.20	-94.97
	Decrease / (increase) in loans & advances	94.51	20.31
	Decrease / (increase) in Other Current & Non Current assets	-40.20	-10.02
	Decrease / (increase) in provisions	0	0
	Cash generated from /(used in) operations	-753.60	25.00
	Direct taxes paid (net of refunds)	-336.91	-148.18
	Net Cash from Operating Activities (A)	-1090.51	-123.18
B	CASH FLOW FROM INVESTING ACTIVITIES	0	
	Purchase of fixed assets, including CWIP and capital advances	-20.08	-25.70
	Proceeds of Sale of Fixed Assets	-	0.56
	Purchase of Investment	-675.00	-28.43
	Interest Income	27.48	26.04
	Net Cash from/(Used In) Investing Activities (B)	-667.61	-27.53
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Repayment of long-term borrowings	-	-
	Proceeds from long-term borrowings	-10.09	-32.66
	Proceeds from short-term borrowings	-	-
	Repayment of short-term borrowings	-457.61	85.89
	Proceeds from share warrants	-	-
	Proceeds from Share Capital & Minor Interest	2472.0000	294.06
	Financial expenses	-39.90	-30.66
	Net Cash from/(Used In) Financing Activities (C)	1,964.40	316.63
	Net Increase/(Decrease) in Cash and Cash Equivalents	206.28	165.92
	Cash and Cash Equivalents at the Beginning of the Period	284.36	118.44
	Cash and Cash Equivalents at the End of the Period	490.64	284.36
Date :- 16.05.2024		For and on behalf of the Board of Directors	
Place :- Ahmedabad		 Jinen Ghelani Managing Director & CFO DIN:001872929	
		