

PRIME INDUSTRIES LIMITED

CIN: L15490PB1992PLC012662

Regd. Office: Master Chamber, SCO -19,

Feroze Gandhi Market, Ludhiana- 141 001, Punjab

Tel.: 0161-5043500

E-mail: prime_indust@yahoo.com

Website: www.primeindustrieslimited.com

Ref.: PIL/SEC/2024-25/15

Dated: 30-05-2024

To,

The Manager (Listing) BSE Limited, Floor 25, P.J. Towers, Dalal Street, Mumbai-400001

SCRIP Code No.: 519299, PRIMIND

Ref: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, held on 30th May, 2024

Dear Sir / Madam,

Pursuant to Regulation 33, Regulation 52 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, we hereby inform the Exchange that the Board of Directors of the Company at its meeting held on 30th May, 2024 has, inter alia, transacted the following businesses:

1. Approval of Financial Results:

The Board approved the Audited Financial Results for the quarter and financial year ended 31st March, 2024 and statement of Assets and Liabilities as at 31.03.2024.

In this regard, please find enclosed:

- Audited Financial Results for the quarter and year ended 31.03.2024 together with statement of Assets and Liabilities as at 31.03.2024 and cash flow statement for the period ended 31.03.2024 – Annexure 1.
- Half Yearly Cash Flow Statement for the period ended 31.03.2024 Annexure 2.
- Auditors' Report in respect of the Audited Financial Results of the Company for the quarter and Financial Year ended 31st March, 2024 Annexure 3.
- Declaration for unmodified opinion in respect of Audited Financial Results of the Company for the financial year ended 31st March, 2024 - Annexure 4.



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2. Approval of the Audited Financial Statement:

The Board approved the Audited Financial Statement of the Company for the financial year ended 31st March, 2024.

3. Re-Appointment of Internal Auditor:

The Board approved the Re-appointment of Ms. Harwinder Kaur, Sr. Executive as an Internal Auditor of the Company for the Financial Year 2024-25.

The meeting commenced at 02:00 p.m. and concluded at ______ p.m.

This is for your information and records.

Yours Faithfully For Prime Industries Limited

(Rajinder Kumar Singhania) Managing Director DIN: 00077540

Enclosed as above

Annexuxe-1

PRIME INDUSTRIES LIMITED

CIN: L15490PB1992PLC012662 Regd. Office : Master Chambers, 19, Feroze Gandhi Market, Ludhiana-141001, PB.

Email: prime_indust@yahoo.com, Website: www.primeindustrieslimited.com, Phone No. 0161-5043500

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31.03.2024

Particulars Rs. In millions Quarter Ended Year Ended 31.03.2024 31.03.2023 31.12.2023 31.03.2024 31.03.2023 Audited Audited **Un-audited** Audited Revenue from operations Audited 12 13 63.90 8.88 155.04 76.99 **Total Revenue** 12.12 63.90 8.88 155.04 76.99 Expenses (a) Cost of Materials consumed 0.00 0.00 0.00 0.00 0.00 (b) Purchase of stock-in-trade 5.06 55.86 0.00 5.06 57.13 Changes in inventories of finished goods, work-in-progress and (C) -0.55 -1.38 0.00 5.30 -1.37 Employee benefits expense (d) 0.53 0.38 0.59 2.10 1.79 Finance Cost (e) 7.02 0.38 4.92 20.31 2.15 Depreciation and amortisation expense (f) 0.00 0.00 0.00 0.00 0.00 (g) Other expenses 2.00 0.38 0 45 3.85 1.56 **Total Expenses** 14.07 55.63 5.96 61.26 36.62 3 Profit / (Loss) before exceptional items and tax (1-2) -1.958.27 2.92 118.41 15.73 4 Exceptional items 0.00 0.00 0.00 0.00 Profit / (Loss) before tax (3-4) 5 -1.95 8.27 2.92 118.41 15.73 Tax expense 0.00 0.04 -1.70 10.00 -0.04 Net Profit / (Loss) for the period (5 +/- 6) -1.95 8.23 4.62 108.41 15.70 Other Comprehensive Income 8 Items that will not be reclassified to profit or loss A 0.00 -0.240.00 -107.09 -19.87 Income tax relating to items that will not be reclassified to profit (ii) 0 0.00 0.00 0.00 В 0.00 (i) Items that will be reclassified to profit or loss 0 0.00 0.00 Income tax relating to items that will be reclassified to profit or 0.00 0.00 n 0.00 0.00 0.00 9 0.00 Total Comprehensive Income for the period -1.95 7.99 4.62 1.32 -4.18 10 Paid-up equity share capital (Face Value of the Share Rs.5/-) 78.63 78.63 78.63 78 63 78.63 11 Earnings Per Share in Rs. (of Rs. 5 /- each) (not annualised): Basic -0.12 0.53 0.29 6.91 1.00 Diluted (b) -0.12 0.53 0.29 6.91 1.00 Notes The above auidted financial results for the quarter and financial year ended 31.03.2024 have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the SEBI Regulations'), read with SEBI circular in this regard. The above Audited financial results have been prepared in accordance with recognition and measurement of applicable Indian accounting standards ("IND-AS") prescribed under Section 133 of the Act read with relevant Rules issued there under

- Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on '30.05.2024'. The statutory auditors have expressed an unmodified opinion on the aforesaid results.
- The figures of the quarter ended 31st March 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st December 2023 of the financial year.

For Prime Industries Limited

(Rajinder Kumar Singhania) Managing Director DIN: 00077540

Place: Ludhiana Date: 30.05.2024

Annexume - 2

PRIME INDUSTRIES LIMITED

CIN: L15490PB1992PLC012662

Regd. & Head Office: Master Chambers, 19, Feroze Gandhi Market, Ludhiana-

141001, PB.

Email: prime_indust@yahoo.com, Website: www.primeindustrieslimited.com,

Phone No. 0161-5043500

Audited Statement of Assets and Liabilities as at 31st March, 2024

		Rs. In Million	
Particulars	As at (Year ended 31.03.2024)	As at (Year ended 31.03.2023)	
ASSETS 1. Non-current assets	Arr.		
1. Non-current assets			
(A) Property, Plant and Equipment	0.01	0.01	
(B) Capital work-in-progress	Z (2)	-	
(C) Investment Property		30.66	
(D) Goodwill		30.00	
(E) Other Intangible Assets			
(F) Intangible Assets under development	Reserved to the	· · · · · · · · · · · · · · · · · · ·	
(G) Biological Assets other than bearer plants			
(H) Financial Assest		-	
(i) Investments	24.65	100.00	
(ii) Trade Receivables		130.23	
(iii) Loans		-	
(I) Deferred tax assets (net)	0.05	- 1	
(J) Other non-current assets	0.53	0.05	
2. Current Assets	0.53	0.51	
A) Inventories	2.16		
B) Financial Assets	2.10	7.46	
(i) Investments			
(ii) Trade Receivables		-	
(iii) Cash and cash equivalents	260.10	95.04	
(iv) Bank Balances other than (iii) above	200.10	85.04	
(v) Loans		•	
(vi) Others (to be specified)	1.03	0.24	
hort term loan and advances	229.06	0.34	
C) Current Tax Assets (Net)	-	-	
D) Other current Assets		14.75	
Total Assets	517.57	14.75	
EQUITY AND LIABILITIES	317.37	269.04	
Equity	100 - 200 - 100		
A) Equity Share Capital	78.63	79.62	
3) Other Equity	144.08	78.63 125.36	
	711100	123,30	
Liabilities	4.4.4.		
Non-Current Liabilities			
A) Financial Liabilities	1122		
(i) Borrowings	"LT-1" '		
(ii) Trade Payables			
(iii) Other Financial Liabilities	Sengra Land		
) Provisions			
) Deferred tax Liablities	Branch value of the	TI	
Other non-current Liabilities	· +de	-	
Current Liabilities	Transfer '	7.1	
) Financial Liabilities			
(i) Borrowings	65.00	26.97	
(ii) Trade Payables	**************************************	-	
(iii) Other Financial Liabilities	222.70	0.91	
Other Current Liabilities	7.17	37.17	
Provisions	The second	-	
Current Tax Liabilities	4-4	-	
Total Equity and Liabilities	517.57	269.04	

Annexuse-1

PRIME INDUSTRIES LIMITED

CIN: L15490PB1992PLC012662

Regd. office: Master Chambers, 19, Feroze Gandhi Market, Ludhiana-141001, PB. Email: prime_indust@yahoo.com, Website: www.primeindustrieslimited.com, Phone No. 0161-5043500 Audited Cash Flow Statement for the financial year ended 31st March, 2024

	for the v	ear ended		(Rs. In million
Particulars	for the year ended 31st March,2024		for the year ended	
A. Cash flow from operating activities	10.410.74	711,1202.4		31st March,2023
Net Profit/Loss() before tax and extraordinary items				
Adjustments for:		118.41		
	1	110.41		15.7
Depreciation and Loss on Sale of Fixed Assets	1 -1			
Profit on sale of investments	(108.86)			
Inierest Income	(30.48)		(8.65)	
Interest Paid	20.31		(3.13)	
	20.31		2.14	
Operating profit before working capital changes	l }	(119.03)		(9.64
Changes in working capital:	} }.	(0.62)	10.10.1	6.09
Adjustments for (increase) / decrease in operating assets:	1 1		7 15 1	0.00
Inventories	500		.00	
Other financial assets	5.30	- 1	(1.38)	
Other non-financial Assets	(0.70)	2.3	0.55	
Other Current Assets	(0.02)	1.1	0.56	
Adjustments for increase / (decrease) in operating liabilities:	14.75			
Short trm borrowing	1		2 B B	
Other financial liabilities	1 1	East.	F - 1	
Other current liabilities	221.79	Loading	(1.74)	
	(30.00)	1 1 1 1 1	30.00	
		211.13		
		210.52	100	27.99
ash flow from extraordinary items			T- Th I	34.08
ash generated from operations		والمراجع المستعد	260	
et income tax (paid) / refunds		210.52	-	
et cash flow from/(used in) operating activities (A)	Programme Liberty	(10.00)	1	34.08
		200.52		
Cash flow from investing activities			-	34.08
rchase of fixed assets				
le of fixed assets	- 1			10 to
rchase of Investment	1	-		
e of investment		(24.65)		
e of Property	1	163	CHECK TO	
cash flow/ (used in) investing activities (B)		and the state of the state of		12.11
		138.01		
Cash flow from Financing activities	and the second	14.	_	12.11
rest Income				
rest Paid	. 1	30.48	15.X.1.4	
rt term borrowings		(20.31)	300	3.13
t term loan and advances		38.03	3.00	(2.14)
ey received against share warrants		(229)		(72.90)
cash flow/(used in) financing activities (C)	* · · L	17.39	100	
increase/(decrease) in Cash and cash equivalents (A. D. O.		(163.47)		-
and cash equivalents at the beginning of the year		175.06	7 (7)	(71.91)
and cash equivalents at the end of the year	- 1	85.04	2.00	(25.72)
and John	_ 1	260.10	and the second	110.75

For Prime Industries I to Managing Director

Annexusor 2

PRIME INDUSTRIES LIMITED

CIN: L15490PB1992PLC012662

Regd. & Head Office: Master Chambers, 19, Feroze Gandhi Market, Ludhiana-141001, PB. Email: prime_indust@yahoo.com, Website: www.primeindustrieslimited.com, Phone No. 0161-5043500 Half yearly Audited Cash Flow Statement for the period from 01st october, 2023 to 31st March, 2024

A Cash flow from operating activities Acceptance of the control o	David	or the period from 01st october, 2023 to 3	(Rs. in Million	
International content of the process		For the period from 01st October, 2023 to 31st March, 2024		
Solventions of the control of the co	A. Cash flow from operating activities		. Marcii, 2024	
Dependent and Loss on Sale of Fixed Assets Profit on sale of Investments Interest Page (16.49) Profit on sale of Investments Interest Page (16.49) Profit profit before working capital changes Profit profit before working capital changes Profit profit before working capital changes Profit pr	not Promotoss() before tay and outround			
Depreciation and Loss on Sale of Fixed Assets Profit on Sale of Investments Interest Face Interest F	Adjustments for			
Triestes Income Interest Page (19.43) Intere				
Interest Poage Interest Page I	Profit on sale of Investment		0.9	
Interest Paid Intere	Dierest Joseph			
perating profit before working capital changes therapes in versions or increase) / decrease in operating assets: Inventores Inventores Inventores Other financial assets Other financi				
Devariance of the working capital changes (4.4)	morest Paig	(16.42)		
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Other funancial assets	Adjustments for (increase) / decrease in operating access		(4.49	
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Other current liabilities Cliber current liabilities Cliber current liabilities 222.10 (6.71) 215.40 (6.71) 215.40 An flow from extraordinary items 211.87 application operations come tax (paid) r feliums come tax (pai	Short trm borrowing	(0.02)		
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arm borrowings If a day and advances If a day and a day and and advances If a day and a day and	or income			
irm loan and advances received against share warrants th flow/(used in) financing activities (C) rease/(decrease) in Cash and cash aquivalents (A+B+C) d cash equivalents at the beginning of the year d cash equivalents at the end of the year 46.46 d cash equivalents at the end of the year 260.03				
irm loan and advances received against share warrants th flow/(used in) financing activities (C) rease/(decrease) in Cash and cash aquivalents (A+B+C) d cash equivalents at the beginning of the year d cash equivalents at the end of the year 46.46 d cash equivalents at the end of the year 260.03	term borrowings		1	
(11.94) received against share warrants	erm loan and advances		16.43	
th How/(used in) financing activities (C) rease/(decrease) in Cash and cash aquivalents (A+B+C) d cash equivalents at the beginning of the year d cash equivalents at the end of the year 260.03 0.06	received against share warrants			
d cash equivalents at the beginning of the year d cash equivalents at the end of the year 27.69 46.46 46.46 260.03 0.06	of Tiow/(used in) force		4	
d cash equivalents at the end of the year 46.46 260.03 0.06		and the second of the second o		
d cash equivalents at the end of the year 46.46 260.03 0.06	nd cash equivalents at the bar and cash equivalents (A+B+C)		27:09	
260.03 0.06	nd cash equivalents at the beginning of the year		46.40	
0.06	the end of the year			
			0.06 260.10	



734, Phase - II, Urban Estate, Dugri, Ludhiana-141013 Mobile, 098159-00077

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTSPURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,

The Board of Directors of PRIME INDUSTRIES LIMITED

Opinion

We have audited the accompanying financial results of **PRIME INDUSTRIES LIMITED**(the "Company") for the quarter and financial year ended 31.03.2024 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and Fairview inconformity with the recognition and measurement principles laid down in the indian accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter and year ended 31.03.2024.

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 our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial results.

Our opinion is not modified in respect of this matter.

734, Phase - II, Urban Estate, Dugri, Ludhiana-141013 Mobile.098159-00077

Management's Responsibilities for the Financial Results

These financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit / loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 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. 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 andfor preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Results

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



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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 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 fraudishigher 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 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 through a separate report on
 the complete set of financial statements on whether the company has adequate internal
 financial controls with reference to financial statements 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 the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis
 of accounting and, based on the audit evidence obtained, whether a material uncertainty
 exists related to events or conditions that may cast significant doubt on the Company's ability to
 continue as a going concern. If we conclude that a material uncertainty exists, we are
 required to draw attention in our auditor's report to the related disclosures in the financial
 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are
 based on the auditevidence obtained up to the date of our auditor's report. However, future
 events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including
 the disclosures, and whether the financial results represent the underlying transactions
 and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Result.



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

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

Other Matters

Place: Ludhiana

Date: 30.05.2024

The Audited Financial Results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year to date figures upto the third quarter and the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our report is not modified in respect of these matters.

For C.S. ARORA & ASSOCIATES

Chartered Accountants

FRN: 015130N

Chanchal Singh Partner

Membership No.: 090835

UDIN:



PRIME INDUSTRIES LIMITED

CIN: L15490PB1992PLC012662

Regd. Office: Master Chamber, SCO -19,

Feroze Gandhi Market, Ludhiana- 141 001, Punjab

Tel.: 0161-5043500

E-mail: prime_indust@yahoo.com

Website: www.primeindustrieslimited.com

ANNEXURE - 4

Date: 30-05-2024

To,

The Manager (Listing) BSE Limited, Floor 25, P.J. Towers, Dalal Street, Mumbai-400001

SCRIP Code No.: 519299, PRIMIND

Subject: <u>Declaration for unmodified opinion in respect of Audited Financial Results of the Company for the financial year ended 31st March, 2024</u>

Dear Sir / Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Company hereby declares that M/s. C.S. Arora & Associates, Chartered Accountants (FRN: 015130N), Ludhiana, Statutory Auditor of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the financial year ended 31st March, 2024.

This is for your information & records.

Thanking you

For Prime Industries Limited

(Rajesh Kumar Kakar) Chief Financial Officer