



PRIME INDUSTRIES LIMITED

CIN : L15490PB1992PLC012662

Regd. Office : Master Chamber, SCO-19,
Feroze Gandhi Market, Ludhiana - 141 001, Punjab

Tel. : 0161-3911500, 4100307-09

E-mail: prime_indust@yahoo.com

Website : www.primeindustrieslimited.com

To,

Date: 30.05.2019

The Secretary

Bombay Stock Exchange Limited,

Floor 25, Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400001

Reg.: Prime Industries Limited; Security Code: 519299

Ref: Outcome of Board Meeting in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, held on 30th May, 2019

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, 2019 has, inter alia, transacted the following businesses:

• **Approval of Financial Results :**

The Board approved the Audited Financial Results for the quarter and financial year ended 31st March, 2019 and statement of Assets and Liabilities as at 31.03.2019

In this regard, please find enclosed:

- Audited Financial Results for the quarter and year ended 31.03.2019 together with statement of Assets and Liabilities as at 31.03.2019
- Auditors' Report in respect of the Audited Financial Results of the Company for the quarter and Financial Year ended 31st March, 2019; and
- Declaration for unmodified opinion in respect of Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2019.

The meeting commenced at 3:00 pm and concluded at 4:00 pm

This is for your information and records.

Yours Faithfully

For Prime Industries Limited

Jasleen Kaur Bath

Company Secretary

Encl.: a/a

PRIME INDUSTRIES LIMITED

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

Email : prime_indust@yahoo.com, Website : www.primeindustrieslimited.com, Phone No. 0161-3911500

Statement of Audited Financial Results for the Quarter and Financial Year Ended 31.03.2019

Rs. In millions

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the	Year to Date figures for year ended	Previous year ended
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Audited	Un-audited	Audited	Audited	Audited
1 Revenue from operations	3.96	1.77	4.11	8.49	11.45
2 Other Income	-	-	-	-	-
3 Total Revenue	3.96	1.77	4.11	8.49	11.45
4 Expenses					
(a) Cost of Materials consumed	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-	-	-	-	-	-
(d) Employee benefits expense	0.58	0.47	0.37	1.81	1.19
(e) Finance Cost	0.94	0.60	2.86	3.15	7.29
(f) Depreciation and amortisation expense	-	-	-	-	0.02
(g) Other expenses	0.32	0.69	0.38	2.43	1.92
Total Expenses	1.84	1.76	3.61	7.39	10.42
5 Profit / (Loss) before exceptional items and tax (3-4)	2.12	0.01	0.50	1.10	1.03
6 Exceptional items	-	-	-	-	-
7 Profit / (Loss) before tax (5-6)	2.12	0.01	0.50	1.10	1.03
8 Tax expense	0.05	0.00	0.08	0.05	0.18
9 Net Profit / (Loss) for the period (7 +/- 8)	2.07	0.01	0.42	1.05	0.85
10 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	3.98	-4.72	17.63	-31.85	36.33
(ii) Income tax relating to items that will not be	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
Income tax relating to items that will be	-	-	-	-	-
11 Total Comprehensive Income for the period	6.05	-4.71	18.05	-30.80	37.18
12 Paid-up equity share capital (Face Value of the Share shall be indicated)	78.63	78.63	78.63	78.63	78.63
13 Earnings Per Share in Rs. (of Rs. 10 /- each) (not annualised):					
(a) Basic	0.27	0.00	0.05	0.14	0.11
(b) Diluted	0.27	0.00	0.05	0.14	0.11

Notes:

- The Audit Committee has reviewed and the Board of Directors has approved the above results in their respective meetings held on 30.05.2019. The Financial Results alongwith the Auditors' Report shall be filed with the Stock Exchange and will be available on Company's website <http://www.primeindustrieslimited.com>
- The financial results for the quarter ended March 31, 2019 have been prepared in accordance with the Companies (Indian Accounting Standards) rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013. The Statutory Auditors of the Company have Audited the financial results for the quarter ended March 31, 2019 as per Regulation 33 of SEBI (LODR), Regulations, 2015.
- The figures for three month ended 31.03.2019 and its corresponding period are balancing figures between Audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
- The figures of the previous financial year have been regrouped/ re-arranged wherever considered necessary to make them comparable.
- No investor complaints were received during the quarter.No complaints were pending either at the beginning or at the end of the quarter.

For Prime Industries Limited

Place: Ludhiana
Date: 30.05.2019


(R. K. Singhania)
Managing Director
DIN - 00077540

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Regd. & Head Office : Master Chambers, 19, Feroze Gandhi Market, Ludhiana		
Email : prime_indust@yahoo.com, Website : www.primeindustrieslimited.com,		
Phone No. 0161-3911500		
Statement of Assets and Liabilities as at 31st March 2019.		
Rs. In Millions		
Particulars	As at (Year ended 31.03.2019)	As at (Previous year ended 31.03.2018)
ASSETS		
1. Non-current assets		
(A) Property, Plant and Equipment	0.02	0.03
(B) Capital work-in-progress	-	-
(C) Investment Property	30.66	30.65
(D) Goodwill	-	-
(E) Other Intangible Assets	-	-
(F) Intangible Assets under development	-	-
(G) Biological Assets other than bearer plants	-	-
(H) Financial Asset		
(i) Investments	29.94	61.79
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(I) Deferred tax assets (net)	0.06	0.05
(J) Other non-current assets	1.23	1.24
2. Current Assets		
(A) Inventories	11.81	12.04
(B) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Cash and cash equivalents	0.40	3.37
(iv) Bank Balances other than (iii) above	-	-
(v) Loans	6.23	12.69
(vi) Others (to be specified)	-	-
(C) Current Tax Assets (Net)	-	-
(D) Other current Assets	2.38	32.68
Total Assets	82.73	154.54
EQUITY AND LIABILITIES		
1. Equity		
(A) Equity Share Capital	78.63	78.63
(B) Other Equity	-9.99	20.80
2 Liabilities		
(I) Non-Current Liabilities		
(A) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(B) Provisions	-	-
(C) Deferred tax Liabilities	-	-
(D) Other non-current Liabilities	-	-
(II) Current Liabilities		
(A) Financial Liabilities		
(i) Borrowings	-	7.42
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	-	-
(B) Other Current Liabilities	14.09	47.69
(C) Provisions	-	-
(D) Current Tax Liabilities	-	-
Total Equity and Liabilities	82.73	154.54

For Prime Industries Ltd.

Managing Director



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Dated: 30.05.2019

To,

The Secretary

Bombay Stock Exchange Limited,

Floor 25, Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai-400001

Reg.: Prime Industries Limited; Security Code: 519299

Subject: Declaration for unmodified opinion in respect of Audited Financial Results of the Company for the Quarter and Financial year ended 31st March, 2019

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. Sukhminder Singh & Co., Chartered Accountants (FRN: 016737N), Statutory Auditor of the Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2019.

This is for your information & records.


Thanking you

For Prime Industries Limited


Rajinder Kumar Singhania

Managing Director

DIN: 00077540

SUKHMINDER SINGH & CO. CHARTERED ACCOUNTANTS	
Mobile No.: 98142-15843 E-mail: sukhminder170@gmail.com	170-A, Model House, Ludhiana(Pb) 141002 Tel Ph: 0161-248843

Annexure VII

Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
PRIME INDUSTRIES LIMITED.

We have audited the quarterly financial results of PRIME INDUSTRIES LIMITED for the quarter ended 31st March, 2019 and the year to date results for the period 01.04.2018 to 31.03.2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the annual financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements, which have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereof, in this regard; and
- (ii) give a true and fair view of the net profit, total comprehensive income and other financial information for the quarter ended 31.03.2019 as well as the year ended on 31.03.2019.

For Sukhminder Singh & Co.
Chartered Accountants



Signature
Sukhminder Singh

Partner

Membership Number: 93100

Place: Ludhiana

Date: 30th May, 2019