



# 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/2023-24 / 65

Date: 25.01.2024

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

Company's Scrip Code: 519299

Dear Sir/madam,

**Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

This is to inform you that the outcome of the Meeting of the Board of Directors of the Company ("The Board") held today i.e. on 25<sup>th</sup> January, 2024, inter alia, has been as follows:-

- A. The Board has considered and approved the Un-audited Financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2023 pursuant to Regulation 33 (3) read with Para A of part A of Schedule III of Listing Regulations.

We are enclosing herewith the following:

- i. Statement of Un-Audited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2023.
  - ii. Limited Review Report for the quarter and nine months ended 31<sup>st</sup> December, 2023 in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- B. The Board has discussed about strategic investment in Kay Bouvet Engineering Ltd. (KBEL), as the Company had already acquired 48.69% stake in KBEL in June, 2023. KBEL is a heavy engineering company manufacturing custom designed equipment for Nuclear, Defence, Aerospace, Bio Energy, Ethanol & Sugar Industries. The Company has marked its strategic entry into the sector of capital goods or special products for priority sectors like Nuclear, Defense, Aerospace, Bio energy & Ethanol. The Board further discussed and decided to explore increasing further stake in KBEL in future and evaluate various possible inorganic options (like acquisition, mergers etc.) in addition to KBEL to strengthen the new line of business.



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The Board also discussed and decided to bring on board experts and veterans having relevant experience, qualification and background in order to strengthen and restructure the management team and to create a leadership structure that supports transformation, business growth, innovation and strategic partnerships.

For this purpose, the Board discussed, considered and approved the required alteration of main object clauses of Memorandum of Association (MOA) of the Company, subject to approval of members of the Company in the forthcoming extra ordinary general meeting of the Company.

The following clauses will get merged with clause III (A) as follows:

- *To carry on the business of manufacturing, constructing, operating, designing, maintaining, generating, distributing, engineering, procuring, managing, producing, assembling, maintaining, importing, exporting, marketing, selling and trading of capital goods, heavy engineering goods or products, special product for various priority sector, precision engineering goods or products and all types of products or goods, including machinery, components, parts, spares, equipment, ancillary products and specialized engineering solutions for various industries including but not limited to nuclear, defense, aerospace, bio energy, power generation, ethanol, agro based products, sugar and other ancillary products or services in India or elsewhere and to invest in, acquire, merge with, or enter into joint ventures with other companies or entities engaged into same above activities or any other company or entity having similar objects and to carry on any activity which is ancillary or incidental for the attainment of said objects.*
  - *To provide consultancy and advisory services, guidance or any other related services in India or elsewhere in related to manufacturing process, engineering solutions and project management in the field of capital goods, heavy engineering goods or products, special product for various priority sector, precision engineering goods or products and all types of products for various industries and to conduct, undertake and invest in the research, development and innovation of new and improved products or goods in the said products and goods for various industries including but not limited to nuclear, defence, aerospace, bio energy, power generation, ethanol, sugar etc.*
  - *To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, merchandising, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.*
- C. The Board took note of resignation of Ms. Shruti Sood from the post of Company Secretary and Compliance Officer of the Company with effect from 18<sup>th</sup> December, 2023.



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- D. The Board considered and approved the appointment of Mr. Mohit Verma (ACS 67765) as Company Secretary and Compliance Officer of the Company, with the recommendation of Nomination and Remuneration Committee.
- E. The board of Directors of the Company have decided to hold an EGM of the Company on Wednesday, 28<sup>th</sup> February, 2024 and approved the draft notice of the extra ordinary general meeting of the Company and matters related thereto to be issued to the shareholders for convening the EGM.
- F. The Board has appointed Mr. Ansh Bhambri, Practicing Company Secretary as the scrutinizer for successfully undertaking the proceeding of the voting during the course of Extra Ordinary General Meeting and e-voting.
- G. The Board has fixed Friday, 23<sup>rd</sup> February, 2024 as the cut-off date for determining the eligibility of the members, entitled to vote by remote e-voting and voting at the ensuring EGM of the company scheduled to be held on Wednesday, 28<sup>th</sup> February, 2024.

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 02:50 P.M.

Kindly take the above on record.

Thanking you,

**For Prime Industries Limited**

**(Rajinder Kumar Singhania)**

Managing Director

DIN : 00077540

Encl.: as above



**C.S. ARORA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

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

**INDEPENDENT AUDITORS' REVIEW REPORT ON THE QUARTERLY AND NINE MONTHS ENDED UNAUDITED FINANCIAL RESULTS OF THE COMPANY PERSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED**

To  
The Board of Directors  
Prime Industries Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s Prime Industries Limited** for the quarter and nine months ended 31.12.2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS"), prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C.S.Arora & Associates  
Chartered Accountants  
FRN: 015130N  
  
Chanchal Singh  
Proprietor  
Membership No.: 090835

Place: Ludhiana  
Date: 25/01/2024

UDIN: 24090835BKFEZY7481

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Regd. & Head Office : Master Chambers, 19, Feroze Gandhi Market, Ludhiana-141001, PB.

Email : prime\_indust@yahoo.com, Website : www.primeindustriestlimited.com, Phone No. 0161-5043500

Statement of Un-Audited Financial Results for the Quarter and Nine Months ended 31.12.2023

Particulars	Quarter Ended			Nine Months Ended		Rs. In millions
	31.12.2023 Un-audited	31.12.2022 Un-audited	30.09.2023 Un-audited	31.12.2023 Un-audited	31.12.2022 Un-audited	Year Ended 31.03.2023 Audited
1 Revenue from operations	8.88	3.53	14.83	137.99	13.08	76.99
<b>Total Revenue</b>	<b>8.88</b>	<b>3.53</b>	<b>14.83</b>	<b>137.99</b>	<b>13.08</b>	<b>76.99</b>
2 Expenses						
(a) Cost of Materials consumed	0.00	0.00	0.92	0.92	1.27	55.76
(b) Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress	0.00	0.00	0.00	0.00	0.00	0.00
(d) Employee benefits expense	0.59	0.51	0.48	1.57	1.41	1.79
(e) Finance Cost	4.92	0.27	7.21	13.29	1.76	2.15
(f) Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.00
(g) Other expenses	0.45	0.10	0.77	1.85	1.18	1.56
<b>Total Expenses</b>	<b>5.96</b>	<b>0.89</b>	<b>9.38</b>	<b>17.63</b>	<b>5.63</b>	<b>61.26</b>
3 Profit / (Loss) before exceptional items and tax (1-2)	2.92	2.65	5.45	120.36	7.45	15.73
4 Exceptional items	0.00	0.00	0	0.00	0.00	0.00
5 Profit / (Loss) before tax (3-4)	2.92	2.65	5.45	120.36	7.45	15.73
6 Tax expense	-1.70	0.00	11.70	10.00	0.00	-0.04
7 Net Profit / (Loss) for the period (5 +/- 6)	4.62	2.65	-6.25	110.36	7.45	15.70
8 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	0.00	-14.54	0.00	-107.09	-20.18	-19.87
(ii) Income tax relating to items that will not be reclassified to	0.00	0.00	0.00	0.00	0.00	0.00
B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Income tax relating to items that will be reclassified to profit or	0.00	0.00	0.00	0.00	0.00	0.00
9 Total Comprehensive Income for the period	4.62	-11.90	-6.25	3.27	-12.73	-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	78.63
11 Earnings Per Share in Rs. (of Rs. 5/- each) (not annualised):						
(a) Basic	0.29	0.17	-0.40	7.05	0.48	1.00
(b) Diluted	0.29	0.17	-0.40	7.05	0.48	1.00

**Notes:**

- The above financial results for the quarter and nine months ended December 31, 2023 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 financial results have been prepared in accordance with recognition and measurement principles laid down in IND AS 34 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant Rules issued there under.
- These financial results were placed before and reviewed by the Audit Committee at its meeting held on 25.01.2024 and approved by the Board of Directors in its meeting held on the same date. The above results have been subjected to Limited Review by the Statutory Auditors. The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter and nine months ended December 31, 2023.
- 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  
Rajinder Kumar Singhania

Rajinder Kumar Singhania  
Managing Director  
DIN-00077540

Place: Ludhiana  
Dated: 25.01.2024