

PRIMA AGRO LIMITED



16th October, 2018

CORPORATE & REGD. OFFICE
Industrial Development Area
Muppathadam P. O., Edayar, Cochin - 683 110
Kerala State, India
Tel: 91-484-2551533, (5 Lines)
Fax: 91-484-2556060
CIN: L15331KL1987PLC0044833
E-mail: prima@vsnl.in
www.primaagro.in

Corporate Relationship Department
The Stock Exchange Mumbai
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Dear Sir,

Sub: Notice and 31st Annual Report of the Company for the FY-2017-18

As per Regulation 34 read with Regulation 10 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are forwarding herewith the Notice and Annual Report of the company for the year FY 2017-18.

This is for your information and records.

Thanking you,

Yours faithfully,

For PRIMA AGRO LTD



Company Secretary

PRIMA AGRO LTD

CIN: L15331KL1987PLC004833, Regd. Office: Door No.V/679-C, I.D.A, Muppathadam P.O., Edayar, Cochin- 683 110

Email: primaedayar@gmail.com, Website:www.primaagro.in.Ph:0484-2551533

**NOTICE OF 31ST ANNUAL GENERAL MEETING
REMOTE E-VOTING INFORMATION AND BOOK CLOSURE**

The notice is hereby given that:

- 1 The 31st Annual General Meeting ('AGM') of the Company will be held at Regd. Office at Door No.V/679-C, IDA, Muppathadam P.O., Edayar, Cochin – 683 110 on Monday, 19th November, 2018 at 11.00 A.M. to transact the Ordinary and Special Business, as set out in the notice of AGM;
- 2 Electronic copies of the Notice of AGM and Annual Report have been sent to all the members whose email IDs are registered with the Company/Depository Participant(s). The same is also available on the Company's website www.primaagro.in. Physical copies of the notice of AGM and Annual Report for 2017-18 have been sent to all other members at their registered address in the permitted mode. The dispatch of Notice of AGM has been completed on 25th October, 2018
- 3 Members holding shares either in physical form or in dematerialized form, as on the cut-off date of 12th November, 2018, may cast their vote electronically on the Ordinary and Special Business as set out in the Notice of AGM through electronic voting system of National Securities depository Limited (NSDL) from a place other than venue of AGM ("remote e-voting"). All the members are informed that:
 - i. The Ordinary and the Special Business as set out in the Notice of AGM may be transacted through voting by electronic means;
 - ii. The remote e-voting shall commence on 16th November, 2018 at 9.00 a.m.;
 - iii. The remote e-voting shall end on 18th November, 2018 at 18.00 p.m.;
 - iv. The cut-off date for determining the eligibility to vote by electronic means or at the AGM is 12th November, 2018;
 - v. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 12th November, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or evoting@in.nestle.com. However, if a person is already registered with NSDL for e-voting then existing user ID and password can be used for casting vote;
 - vi. Members may note that: a) the remote e-voting module shall be disabled by NSDL after the aforesaid date and time for voting and once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently; b) the facility for voting through ballot paper shall be made available at the AGM; c) the members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again; and d) a person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 - vii. The Notice of AGM is available on the Company's website www.primaagro.in and also on the NSDL'S website <https://www.evoting.nsdl.com>; and
 - viii. In case of queries, members may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members at the Downloads section of <https://www.evoting.nsdl.com> or call on toll free no.1800222990 or contact Mr. Rajiv Ranjan, Assistant Manager. National Securities depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400 013 at the designated email IDs: evoting@nsdl.co.in or RajivR@nsdl.co.in or at telephone no.022 24994738 who will also address the grievances connected with the voting by electronic means. Members may also write to the Company secretary at the above mentioned email ID or the Registered Office address.
- 4 The Register of Members and the share transfer books of the Company will remain closed from Tuesday, 13th November, 2018 to Monday, 19th November, 2018 (both days inclusive) for annual closing .

Date : 17th October, 2018

Place : Cochin

For Prima Agro Ltd

Company Secretary

PRIMA AGRO LTD



**31st
ANNUAL REPORT
2017-18**

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IMPORTANT COMMUNICATION TO MEMBERS

Sending notices and documents to shareholders

As a part of "Green Initiative" in Corporate Governance, and to facilitate e-voting system, the Ministry of Corporate Affairs has allowed sending communication to the shareholders through electronic mode. Accordingly, we propose to send documents like notices convening general meetings, Annual Reports, etc to the email addresses of the shareholders. For this purpose, shareholders holding shares in physical form are requested to register their email addresses and any changes therein from time to time with the Share Transfer Agents of the Company M/s. Venture Capital And Corporate Investments Pvt. Limited at their postal / email address given above. Please give the details in the attached format for registering your email ID. Those holding shares in demat form are requested to register their email IDs with their Depository Participants.

CIN: L15331KL1987PLC004833

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri. S K Gupta	:	Chairman & Managing Director
Smt. Swati Gupta	:	Deputy Managing Director
Shri. Ladhu Singh	:	Independent Director
Miss. Vanshika Agarwala	:	Independent Director

AUDITORS

M/s VBV& Associate, Chartered Accountants, Ernakulam

BANKERS

ICICI Bank
Indian Overseas Bank

REGISTERED OFFICE

*Door No: V/679-C
Industrial Development Area
Muppathadam P O, Edayar
Cochin – 683 110

SHARE TRANSFER AGENTS

M/s. Venture Capital and Corporate Investments Pvt Ltd.
(Category - 1, Registrars) 12-10-167,
Bharatnagar, Hyderabad - 500 018,
Tel: 040-23818475, Fax: 040-2386024,
E-mail: info@vccilindia.com.

MANUFACTURING SITES

Edayar Unit (Kochi)

Industrial Development Area
Muppathadam P.O., Edayar
Cochin- 683 110

Trivandrum Unit

Industrial Development Area
Plot No. 71, Kochuvelli
Trivandrum - 695 021

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty First (31st) Annual General Meeting of Prima Agro Limited will be held on Monday, 19th November, 2018 at 11.00 AM. at the Regd Office of the Company at "Door No: V/679-C, Industrial Development Area, Muppathadam P O, Edayar, Cochin – 683 110 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2018 including the Audited Balance Sheet as on 31st March, 2018 and the statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.

2. To ratify appointment M/s. VBV & Associate, Chartered Accountant, (Firm Registration No. 013524S) as Statutory Auditors.

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof for the time being in force and pursuant to the resolution passed by the members of the Company at its 30th Annual General Meeting held on 16th September, 2017 in respect of the appointment of M/s. VBV & Associate, Chartered Accountant, (Firm Registration No. 013524S) till the conclusion of the 35th Annual General Meeting of the Company hereby ratifies the appointment of M/s. VBV & Associate, Chartered Accountant, (Firm Registration No. 013524S) as the Statutory Auditors of the Company, to hold office from the conclusion of the 31st Annual General Meeting till the conclusion of the 32nd Annual General Meeting of the Company.

RESOLVED FURTHER THAT the Board of Directors or the Audit Committee thereof, be and are hereby authorized to decide and finalize the terms and conditions of appointment, including remuneration of the Statutory Auditors."

SPECIAL BUSINESS

3. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT the Company hereby accords its approval under Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, (including any statutory modification(s) or re-enactment thereof, for the time being in force) to the re-appointment of Mr. Sajjan Kumar Gupta (DIN 01575160) as Chairman & Managing Director of the Company for a period of five years with effect from 1st April, 2018 and to his receiving remuneration, benefits and amenities as Chairman & Managing Director of the Company as set out in the Explanatory Statement annexed to the Notice of this Meeting and upon the terms and conditions and stipulations contained in an Agreement to be entered into between the Company and Mr. Sajjan Kumar Gupta, a draft where of is placed before the Meeting and which, for the purposes of identification, is initialed by the Chairman of the Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

4. To consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT the Company hereby accords its approval under Sections 196 and 197 and all other applicable provisions of the Companies Act, 2013 read with Schedule V thereto, (including any statutory modification(s) or re-enactment thereof, for the time being in force) to the appointment of Mrs Swati Gupta (DIN 00249036) as Deputy Managing Director of the Company for a period of five years with effect from 1st , April, 2018 and to his receiving remuneration, benefits and amenities as Managing Director of the Company as set out in the Explanatory Statement annexed to the Notice of this Meeting and upon the terms and conditions and stipulations contained in an Agreement to be entered into between the Company and Mrs Swati Gupta, a draft whereof is placed before the Meeting and which, for the purposes of identification, is initiated by the Chairman of the Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution."

5. To approve the material related party transactions with Associate Companies.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED FURTHER THAT pursuant to the provisions of revised Clause 49 of the Listing Agreement (effective from October 1, 2014), the members of the Company be and is hereby ratify the contracts/ arrangements/ transactions entered in to by the Board for the FY 2017-18 with the related parties and as decided by the Board of Directors in its meeting held on 31-7-2018."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board
For Prima Agro Limited

S.K. Gupta,
Chairman & MD

Place : Ernakulam

Date : 15.9.2018

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF / ITSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxy form has been provided in the Annual Report. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and same person shall not act as Proxy for any other person or member. The instrument appointing the Proxy, duly completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and can vote only on a poll.
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act) with respect to item nos. 3 to 5 of the Notice is annexed hereto and forms part of this Notice.
3. The Register of Members of the Company shall remain closed from the 13th November 2018 to the 19th November 2018 (both days inclusive).
4. In case you are holding the Company's shares in dematerialized form, please contact your depository participant and give suitable instructions to update your bank details in your demat account and to notify any changes with respect to their addresses email id, ECS mandate. In case you are holding Company's shares in physical form, please inform Company's STA M/s. Venture Capital and Corporate Investments Pvt Ltd. (Category - 1, Registrars) 12-10-167, Bharatnagar, Hyderabad - 500 018. Tel: 040-23818475, Fax: 040-2386024, E-mail: info@vccilindia.com by enclosing a photocopy of blank cancelled cheque of your bank account.
5. All communications in respect of share transfers and change in the address of the members may be communicated to the STA of the Company.
6. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent/Company.
7. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
8. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered office of the Company on all working days, between 11.00 A.M. to 1.00 P.M. upto the date of the meeting.
9. Members/Proxies are requested to bring the attendance slip filled in for attending the Meeting. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting. This would enable the Company to compile the information and provide the replies at the Meeting.
10. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest to avail of the nomination facility. Members holding shares in dematerialized form may contact their respective depository participant(s) for recording nomination in respect of their shares.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / STA.

12. Electronic copy of the Annual Report for 2016-17 which includes Notice of the 30th Annual General Meeting, Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016-17 is being sent in the permitted mode.

E-VOTING

The business as set out in the Notice may be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to its members to cast their votes electronically on all resolutions set forth in the Notice convening the 31st Annual General Meeting. The Company has engaged the services of M/s. NSDL and STA of the Company to provide the e-voting facility. The Members whose names appear in the Register of Members / List of Beneficial Owners as on 12th November 2018 (cut-off date), are entitled to vote on the resolutions set forth in this Notice.

The e-voting period will commence on Friday, 16th November, 2018 (09:00 hrs) and will end on Sunday, 18th November, 2018 (18:00 hrs). During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cutoff date may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Members will not be able to cast their votes electronically beyond the date & time mentioned above.

The members desiring to vote through electronic mode may refer to the detailed procedure & instructions on e-voting, given below.

E-voting facility:

How do I vote electronically using NSDL E-Voting system?

The way to vote electronically on NSDL E-voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsd.com>

Step 2: Cast your vote electronically on NSDL E-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL E-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password' you need enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User id and your 'initial password'
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "initial Password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Logging" button.
9. After you click on the "Logging" button, Home page of e-voting will open.

Details of Step 2 is given below:

How to cast your vote electronically on NSDL E-voting system

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on

Active Voting Cycles.

2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional shareholder (i.e other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by email to vkande@gmail.com with a copy marked to evoting@nsdl.com
2. It is strongly recommended no to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

For any grievances connected with facility for e-voting members may contact:

Mr. Bibin Sajan,
Chartered Accountant,
M/s. Vijayakumar & Easwaran (Chartered Accountants),
Amrita Trade Towers, 6th Floor, S.A. Road,
Pallimukku, Kochi – 682 016

13. Pursuant to Section 107 of the Act read with Rule 20 the Companies (Management and Administration) Rules, 2014, there will not be any voting by show of hands on any of the agenda items at the Meeting and the Company will conduct polling at the Meeting.
14. The Company has appointed Mr Bipin Sajan, Chartered Accountant to act as Scrutinizer to conduct and scrutinize the electronic voting process and poll at the Annual General Meeting in a fair and transparent manner.
15. The Scrutinizer shall submit his / her report, to the Chairman / Managing Director, on the votes cast in favour or against, if any, within a period of two working days from the date of conclusion of the e-voting period.
16. The results declared along with the Consolidated Scrutinizer's report shall be placed on the website of the Company www.primaagro.in The results shall simultaneously be communicated to the Stock Exchanges.
17. Please refer attendance slip for route map giving directions to the venue of the Meeting.
18. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH. 13 for this purpose.
19. As required by Regulation 36(3) of the Listing Regulations, the particulars of Directors who are proposed to be appointed are given below:

Agenda item	3
Name	Mr Sajjan Kumar Gupta
Age	78
Qualification	BA (Hon) from Jaipur University.
Brief Profile including expertise	Mr Sajjan Kumar Gupta has over 50 years' experience across different industries like Flour Milling, Solvent Extraction & Refining, Cattle Feed Manufacturing. He Halls from the business family of Sahuwala Group once owned more than 150 Flour Mills across India. He is the Chairman of other Seven Companies also which include , one listed Company, 2 unlisted public Companies, and 4 Pvt ltd Companies. He is also the founder of Two Charitable Trusts.
Directorships in other listed Companies in India	Prima Industries Limited
Committee Memberships	None
Relation with other Directors and KMP	Father in law of Mrs Swati Gupta, Deputy Managing Director, Prima Agro Ltd
Share Holding in Prima Agro Ltd	3.52%
Attendance in the meetings in the last Financial Year	As disclosed in the Corporate governance section.

Agenda item	4
Name	Mrs Swati Gupta.
Age	48 years'
Qualification	Bcom
Brief Profile including expertise	Mrs Swati Gupta has over 20 years' experience across different industries like Textile, Flour Milling, Solvent Extraction & Refining, Cattle Feed Manufacturing and packaged drinking Water. She started her career in M/s Surya Jyothi Spinning Mill, Hyderabad. She was the CEO of Prima beverages Pvt Ltd for 10 years'.
Directorships in other listed Companies in India	Prima Industries Ltd.
Committee Memberships	None
Relation with other Directors and KMP	Daughetr in law of Mr Sajjan Kumar Gupta, Chairman, Prima Agro Ltd.
Share Holding in Prima Agro Ltd	0.40%
Attendance in the meetings in the last Financial Year	As disclosed in the Corporate governance section

EXPLANATORY STATEMENT

The following Explanatory Statement pursuant to Section 102 (1) of the Act, sets out all material facts relating to the business mentioned in item nos. 3 to 5 in the accompanying Notice of the Annual General Meeting.

Item No. 3 Mr. Sajjan Kumar Gupta was appointed as Chairman and Managing Director with effect from 30th May 2016 at the twenty ninth Annual General Meeting of the Company held on 22nd August, 2016. The Board of Directors of the Company at its meeting held on 31st July, 2018, subject to the approval of the members of the Company, approved the re-appointment of Mr. Sajjan Kumar Gupta as Chairman & Managing Director of the Company for a period of 5 years commencing from 1st April, 2018. A brief profile of Mr. Sajjan Kumar Gupta is provided in the notes to the Notice of the Annual General Meeting. The remuneration proposed to be paid to Mr. Sajjan Kumar Gupta is set out below:

- | | | |
|-------------------------|---|---|
| 1. Salary | - | Rs. 16,80,000/- per annum. |
| 2. House Rent Allowance | - | Rs. 6,72,000/- per annum (40% of Salary). |
| 3. Other Allowances | - | Rs. 3,48,000/- per annum. |
4. Medical Domiciliary - Medical benefits as per rules of the Company for self and family, as applicable to the Officers of the Company.
5. Free use of the Company's car and fuel expenses for use on the Company's business as well as for own use, in line with the position of Managing Director.
6. Reimbursement of actual travelling and entertainment expenses incurred on behalf of the Company, subject to such ceiling on entertainment expenses as may be imposed by the Board of Directors from time to time.

(All the above perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.)

Minimum Remuneration:

In any financial year, if the Company has no profits or its profits are inadequate, the Company shall pay the remuneration to the Chairman & Managing Director in accordance with the provisions of Section 197 of Companies Act, 2013 read with Schedule V of the Act and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

Other Terms and Conditions:

- He shall not be paid any sitting fees for attending Board / Committee Meetings.
- He shall not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency without prior approval of the Central Government.
- The appointment may be terminated by the Company or by Mr. Sajjan Kumar Gupta by giving not less than three months' prior notice in writing. The draft agreement between the Company and Mr. Sajjan Kumar is open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and holidays, until the date of the Annual General Meeting or any adjournment thereof. Mr. Sajjan Kumar Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Chairman & Managing Director of the Company. The Board of Directors is of the opinion that Mr. Sajjan Kumar Gupta's knowledge and experience will be of immense value to the Company. The Board, therefore, recommends the approval of the resolution set out at **Item No. 3** of the Notice convening the Meeting. Except Mrs. Swati Gupta and Mr Sajjan Kumar Gupta, being the proposed appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

Item No. 4. Mrs Swati Gupta , was appointed as Deputy Managing Director (Whole Time Director) with effect from 30th May 2016 at the twenty ninth Annual General Meeting of the Company held on 22nd August, 2016. The Board of Directors of the Company at its meeting held on 31st July, 2018, subject to the approval of the members of the Company, approved the re-appointment of Mrs Swati Gupta as Deputy Managing Director (Whole Time Director) of the Company for a period of 5 years commencing from 1st April, 2018. A brief profile of Mrs. Swati Gupta is provided in the notes to the Notice of the Annual General Meeting.

The remuneration proposed to be paid to Mrs Swati Gupta is set out below:

- | | | |
|-------------------------|---|---|
| 1. Salary | - | Rs. 12,00,000/- per annum. |
| 2. House Rent Allowance | - | Rs. 4,80,000/- per annum (40% of Salary). |
| 3. Other Allowances | - | Rs. 4,20,000/- per annum. |
| 4. Contribution to EPF | - | 12% of Salary per annum. |
| 5. Gratuity | - | As per the rule of the Company. |
| 6. Earned Leave | - | As per the rule of the Company. |

Medical Domiciliary - Medical benefits as per rules of the Company for self and family, as applicable to the Officers of the Company.

5. Free use of the Company's car and fuel expenses for use on the Company's business as well as for own use, in line with the position of Managing Director.
6. Reimbursement of actual travelling and entertainment expenses incurred on behalf of the Company, subject to such ceiling on entertainment expenses as may be imposed by the Board of Directors from time to time.

(All the above perquisites shall be evaluated as per Income-tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.)

Minimum Remuneration:

In any financial year, if the Company has no profits or its profits are inadequate, the Company shall pay the remuneration to the Deputy Managing Director(Whole Time Director) in accordance with the provisions of Section 197 of Companies Act, 2013 read with Schedule V of the Act and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

Other Terms and Conditions:

- a) She is not eligible for any sitting fees for attending Board / Committee Meetings.
- b) She shall not become interested or otherwise concerned directly or through his wife and/or minor children in any selling agency without prior approval of the Central Government.
- c) The appointment may be terminated by the Company or by Mrs. Swati Gupta by giving not less than three months' prior notice in writing. The draft agreement between the Company and Mrs Swati Gupta is open for inspection at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all days except Saturdays, Sundays and holidays, until the date of the Annual General Meeting or any adjournment thereof. Mrs Swati Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as Deputy Manager of the Company. The Board of Directors is of the opinion that Mrs Swati Gupta's knowledge and experience will be of immense value to the Company. The Board, therefore, recommends the approval of the resolution set out at Item No. 4 of the Notice convening the Meeting. Except Mr Sajjan Kumar Gupta and Mrs. Swati Gupta, being the proposed appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution.

Item No 5. Material related party transactions with Associate Companies.

As per the provision of section 188(1) of the 2013 Act that govern the Related Party Transactions require a Company to obtain prior of shareholders by way of a special Resolution. Further, third proviso to section 188 (3) also provide that any contract or arrangement entered in u/s 188(1) may be ratified by the Board or, as the case may be, by the shareholders. The company had entered in to some related party transactions and agreements for the financial year 2017-18 and therefore the above said resolution for approval and ratification are put up to the share holders.

DIRECTORS' REPORT

To

The Members of Prima Agro Limited

Your Directors have pleasure in presenting the 31st Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March 2018. The 31st Annual General Meeting of the Company was due on or before 30th September, 2018 but due to the extreme flood condition in Kerala during August 2018, your Company sought 3 months time to conduct the 31st AGM, from the Registrar of Companies, Kerala.

Introduction

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP is estimated to have increased 6.6 per cent in 2017-18 and is expected to grow 7.3 per cent in 2018-19. India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM. India's foreign exchange reserves were US\$ 422.53 billion in the week up to March 23, 2018, according to data from the RBI. India's revenue receipts are estimated to touch Rs 28-30 trillion (US\$ 436- 467 billion) by 2019, owing to Government of India's measures to strengthen infrastructure and reforms like demonetisation and Goods and Services Tax (GST) .India's gross domestic product (GDP) is expected to reach US\$ 6 trillion by FY27 and achieve upper-middle income status on the back of digitisation, globalisation, favourable demographics, and reforms.

India is also focusing on renewable sources to generate energy. It is planning to achieve 40 percent of its energy from non-fossil sources by 2030 which is currently 30 percent and also have plans to increase its renewable energy capacity from 57 GW to 175 GW by 2022.

India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report; and is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by the year 2040, according to a report by Price water house Coopers.

Mr. Narendra Modi, Prime Minister of India, has launched the Make in India initiative with an aim to boost the manufacturing sector of Indian economy. This initiative is expected to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in addition to benefiting investors. Initiatives like Make in India and Digital India will play a vital role in driving the Indian economy. Hope that Govt of India's initiatives in labour reforms, anti-corruption move, governance reforms like Adhar, Unique Identity Number etc will accelerate the development of the economy.

1. Financial Highlights (Standalone)

Particulars	(Rupees in Lakhs)	
	For the Year Ended 31-3-2018	For the Year Ended 31-3-2017
Net Sales /Income from Business Operations	- 9271.92	1186.51
Other Income	- 28.75	33.74
Total Income	- 9300.68	1220.25
Less Interest	- 6.70	7.37
Profit before Depreciation	- 478.64	314.36
Less Depreciation	- 69.16	73.07
Profit after depreciation and Interest	- 409.47	241.29
Less Current Income Tax	- 109.37	90.00
Less Deferred Tax	- (6.20)	(22.04)
Net Profit after Tax	- 306.31	173.33
Dividend (including Interim if any and final)	- 0.00	0.00
Net Profit after dividend and Tax	- 306.31	173.33
Amount transferred to General Reserve	- 0.00	0.00
Balance carried to Balance Sheet	- 306.31	173.33
Earning per share (Basic)	- 4.74	2.18
Earning per Share(Diluted)	- 4.74	2.18

2. State of Company's Affairs and Future Outlook.

During the reporting period, the two Animal Feed manufacturing plants situated at Kochuvelli, Thiruvananthapuram and Edayar, Ernakulam performed well and was able to produce 1,17,771.75 MT Animal Feed. As planned your Company had constructed additional godown facility of about 6500 SQFT. It also has plan to erect one jumbo Pellet Mill to increase the production capacity at Edayar Plant.

Your Company is also erecting one more Dust collector system(Cyclone) to reduce dust emission. Installation of PLC System to control material mixing is also in progress. As per the direction from the Kerala State Pollution Control Board your Company had already issued work order for installation of one waste water treatment plant and also is in the process of rain water harvesting. All these works will be completed with in 4 months.

3. Change in the Nature of Business.

There is no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

4. Changes in Share Capital

There were no changes in the share Capital during the year. Also report that:

- The Company has not bought back any of its securities during the year under review.
- The Company has not issued any Sweat Equity Shares during the year under review.
- No Bonus Shares were issued during the year under review.
- The Company has not provided any STOCK OPTION Scheme to the employees.
- The Company has not issued any Equity shares with Differential Rights.
- The Company had extended the redemption period of Preference shares due for redemption from 3 years to 13 years after obtaining the written consent form the Preference shareholder, holding 100% Preference shares of the Company.

5. CAPITAL EXPENDITURE

Your Company had incurred an amount of Rs.50.91 Lakhs Spend on Capital Expenditure and Additions to Fixed Assets during the FY 2017-18 as detailed below.

Item		Amount in Rs.
Buildings (WIP)	-	36.83 Lakhs
Office Equipments	-	3.00 Lakhs
Computer	-	0.18 Lakhs
Vehicle	-	10.90 Lakhs

6. DEPOSITS

Your Company has not invited any deposit from public and shareholders in accordance with the provisions of Section 73 and 74 of the Companies Act, 2013.

7. DEPOSITORY SYSTEM

As the members are aware, the Company's shares are compulsorily tradable in electronic form. As on March 31, 2018, 47.11% of the Company's total paid up capital are in dematerialized form. In view of the numerous advantages offered by the Depository system as well as to avoid frauds, members holding shares in physical mode are advised to avail of the facility of dematerialization from either of the depositories.

8. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

This Company has not declared any dividend during the past or during the current period and the provisions related to transfer of unclaimed or unpaid dividend or shares on which dividend remains unpaid or unclaimed to the aforesaid fund is not applicable to this Company.

9. SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES

Your Company has no subsidiaries, joint ventures or associate companies.

10. Particulars of Loan, Guarantees and Investments under section 186 of the Companies Act, 2013.

Your company has not given directly or indirectly any loan to any person or other body corporate or has given any guarantee or provide security in connection with a loan to any other body corporate or person; and has not acquired by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more during the financial year 2017-18.

11. Particulars of Contracts or Arrangement with Related Parties under section 188(1) of the Companies Act, 2013.

The Related Party Transactions that were entered during the financial year under review were in the ordinary course of business. There were no materially significant Related Party Transactions entered into by the Company during the year under review other than reported in the accounts. The Company has a process in place to periodically review and monitor Related Party Transactions. All the related party transactions were in the ordinary course of business and at arm's length. The Audit Committee has approved all related party transactions for the FY 2017-18 and estimated transactions for FY 2018-19. There were no material transactions with related parties during the year other than as shown in the Financial Statements.

12. Dividend

With a view to conserve the resources of the Company the Directors are not recommending any dividend for the year under review.

13. Amounts Transferred to Reserves.

No amount is transferred to General Reserve.

14. Extract of Annual Return

The extract of the Annual Return as provided under sub-section (3) of Section 92 in Form MGT 9, for the Financial Year 2017-18 has been enclosed with this report.

15. Board Meetings

During the Financial year 2017-18, six times meetings of the Board of Directors of the Company were held. The detail of the Board meetings and the attendance of the Directors are provided in the Corporate Governance Report.

16. Explanation to Auditor's Remarks.**a) Statutory Audit Report.**

Your Auditors had submitted an unqualified Audit Report for the Financial Year 2017-18 except a mentioning about few related party transactions in the form of loans which are well within the limit specified in section 186 of the Companies Act, 2013. The comments/observations of Auditors are explained in the Notes to the Accounts, forming part of the Balance Sheet as at 31st March, 2018 which are self explanatory and, therefore, do not call for any further comment under Section 134(5) of the Companies Act, 2013.

b) Secretarial Audit Report

(i) The Secretarial Auditors also had submitted an unqualified Audit Report for the Financial Year 2017-18. However they pointed out that the Company being a listed Company is required to appoint a Chief Financial Officer as per the Section 203 of the Companies Act, 2013 and the Company has been advised to comply with this provision and your Company is in the process of Complying with the said provisions. Your Company had one Whole Time Director who is designated as Deputy Managing Director, who can be re-designated as the Chief Financial Officer.

(ii) The Secretarial Auditor pointed out that the Company had availed a Vehicle Loan from the ICICI Bank Ltd during the year and no charge had been created and filed with the ROC. In this regard it may be noted that normally creation of charge for Vehicle Loan is being insisted by the Financial Institutions as it is in the nature of Hypothecation on Vehicle itself, the endorsement of which is being made in the Registration Certificate itself through the Motor Vehicle Department.

(iii) It is pointed out that the Company had not comply with the provision of 100% dematerialization of the promoter's share holdings and it is to report that your Company is trying to comply with this provision and requested the Stock Exchange to give some more time to complete this process.

(iv) It was pointed out that the Website of the Company needs to be updated with details of Board Composition and Code of Conduct whenever there is a change. It was reported that the same will be done in time in future.

17. Material Changes Affecting the Financial Position of the Company.

During the reporting year there were no material changes or events occurred affecting the financial position of the Company.

18. Conservation of energy, technology absorption, foreign exchange earnings and outgo

The information of Conservation of Energy as required under Section 134(3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is not applicable to the business segments which your Company operates.

During the year, your Company has not earned any Foreign Exchange and there is no outgoings in Foreign Exchange.

19. Development and implementation of a risk management policy

The Board of Directors has adopted a Risk Management Policy which sets out the framework for the management of risks faced by the Company in the conduct of its business to ensure that all business risks are identified, managed and monitored.

20. Details of Directors and Key Managerial Personnel

The terms of appointments of Mr S.K.Gupta, Chairman & Managing Director (DIN: 01575160) and Mrs Swati Gupta, Dy Managing Director (DIN 00249036) with respect to their remuneration is revised and therefore a separate Special resolution for their re-appointment and remuneration is proposed in the notice for this Annual General Meeting with the required explanatory statements and requested the members to take note of the same.

21. Details of significant & material orders passed by the regulators or courts or tribunal.

No orders were passed by the authorities which impacts the going concern status and company's operations in future.

22. Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements.

Your Company is having adequate internal financial controls with reference to the Financial Statements. There was no Internal Auditor as there is having adequate internal financial controls. The Statutory Auditors also suggested appointment of Internal Auditor to comply with the Listing Norms. Your Company is considering appointing one Internal Auditor.

23. Receipt of any commission by MD / WTD from a Company or for receipt of commission / remuneration from it Holding or subsidiary

Your CMD, or Whole time Director is not in receipt any commission from any Holding or Subsidiary Company of your Company other than remuneration from your Company.

24. Declaration by Independent Director

The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013, that he meets the criteria of independence as laid out in sub section (6) of Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

25. Re-appointment of Independent Auditor.

Pursuant to the resolution passed by the members of the Company at its 30th Annual General Meeting held on 16th September, 2017 in respect of the appointment of M/s. VBV & Associate, Chartered Accountant, (Firm Registration No. 013524S) till the conclusion of the 35th Annual General Meeting of the Company, your Board proposed a resolution in the AGM Notice for ratifying the appointment of M/s. VBV & Associate, Chartered Accountant, (Firm Registration No. 013524S) as the Statutory Auditors of the Company, to hold office from the conclusion of the 31st Annual General Meeting till the conclusion of the 32nd Annual General Meeting of the Company. They are eligible for appointment and have given a written certificate as per Section 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014.

26. Secretarial Audit Report

Your Board had appointed Mr. CS N Balasubramanian, Partner, M/s. BVR Associates, Company Secretaries (ACS/FCS No.F6439, CP. No.4996) to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2017-18. The report of the Secretarial Auditor is annexed to this report.

27. Corporate Social Responsibility (CSR) Policy

As per the Companies Act, 2013, companies having net worth of 500 crore or more, or turnover of 1000 crore or more or net profit of 5 crore or more during any financial year are required to constitute a Corporate Social Responsibility (CSR) Committee of the Board of Directors comprising three or more directors, at least one of whom should be an independent director and such company shall spend at least 2% of the average net profits of the company's three immediately preceding financial years. Any of the above criteria become applicable to your company for the reporting year.

28. Audit Committee

During the year your Company had its Audit Committee with the following independent directors as members.

Miss Vanshika Agarwala	-	Chairman
Mr. Ladhu Singh	-	Member

The Audit Committee had convened its meetings 5(Five) times during the period under report.

29. Statement Indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees.

The overall effectiveness of the Board shall be measured on the basis of the ratings obtained by each Director and accordingly the Board shall decide the Appointments, Re-appointments and Removal of the non-performing Directors of the Company. The Board review the various strategies of the Company and accordingly set the performance objectives for directors, consistent with the varying nature and requirements of Company's business. The Board as a whole shall discuss and analyze its own performance during the year together with suggestions for improvement thereon, pursuant to the performance objectives.

30. Selection of new directors and board membership criteria

The Nomination and Remuneration Committee works with the Board to determine the appropriate characteristics, qualification, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience.

As per the provisions of Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee has formulated a "Policy on Remuneration of Director, Key Managerial Personnel Personal & Senior Employees".

31. Familiarization Programme for Independent Directors

The Company proactively keep its Independent Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the Industry.

32. Listing Agreement Compliance

Your company has complied with the requirements of the Listing Agreement and necessary disclosures have been made in this regard in the Corporate Governance Report.

A certificate from the statutory auditors of the Company confirming the compliance of conditions of corporate governance under clause 49 of the Listing Agreement is also attached to this report

33. Disclosure on Establishment of a Vigil Mechanism

In terms of the provisions of Sec 177(9) & (10) of the Companies Act, 2013 and pursuant to the provisions of Clause 49 of the Listing Agreement, a Vigil Mechanism for Stakeholders, Employees and Directors of the Company has been established by the Company.

34. Corporate Governance

Your company obtained a certificate from Practicing Company Secretary regarding compliance with clause 49 of the Listing Agreement and is annexed the certificate with this Board's Report.

This certificate will also be sent to the Stock Exchanges, where the shares of the Company are listed, along with the annual report to be filed by the company.

Declaration by CEO/CFO that the Board Members and Senior Management Personnel have complied with the Code of Conduct, [Clause 49 II E (2) of LA] as annexed is also forming part of this report.

35. Managerial Remuneration

Your Company does not have any employee in respect of whom information required pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. None of the employees employed throughout the financial year and in receipt of remuneration of Rs.60 lacs or more, employees employed for part of the year and in receipt of 5 lac or more per month, pursuant to Rule 5(2) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 .

36. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Your Company believes in providing a safe and harassment free workplace for every individual working in the company premises through various interventions and practices. The Company endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. In this light, the company has framed a well defined policy on Prevention of Sexual Harassment for an employee.

There were no cases reported in the history of your company till date

37. Fraud Reporting (Required by Companies Amendment Bill, 2014)

There were no cases of fraud reported to the Audit Committee / Board in the company till date.

38. Cost Auditors.

Your Company does not qualify for the eligibility norms of Companies (Cost Records and audit) Rules, 2014 regarding appointment of Cost Auditor for conducting cost audit. Accordingly, Cost Audit was not conducted for the Financial Year 2017-18. However, the company is maintaining adequate cost records as stated under the said rules.

39. Management Discussion and Analysis Report

As required under Clause 49 of the Listing Agreement with Stock Exchanges, the Management Discussion and Analysis Report is enclosed as a part of this report .

40. Director's Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

(a) These are the company's first annual financial statements prepared in accordance with Indian Accounting Standards (Ind AS). The Company has adopted all applicable standards and the adoption was carried out in accordance with Ind AS 101 – 'First Time

Adoption of Indian Accounting Standards'. An explanation of how the transition to Ind AS has affected the reported financial position, financial performance and cash flows of the Company are provided in Note No. 25 – "First Time Adoption" to the Financial Statements.

- b) in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- c) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profit /loss of the Company for that period;
- d) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) the directors had prepared the annual accounts on a going concern basis;
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- g) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (h) Transition to Ind AS:

The Standalone financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with relevant rules issued there under in terms of the SEBI LODR, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 except for post-employment defined benefit plans (gratuity) not being computed in the manner specified under paragraph 50 of the Ind AS 19 "Employee Benefits".

For periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the applicable Accounting Standards in India ('previous GAAP'). The adoption of Ind AS was carried out in accordance with Ind AS 101, considering April 01, 2016 as the transition date. Pursuant to adoption of Ind AS, the differences in the carrying amounts of assets and liabilities on the transition date under the previous GAAP and the balances on adoption of Ind AS have been recognized directly in equity. The financial statements for the year ended March 31, 2017 and the Balance Sheet as at the transition date and as at March 31, 2017 have been presented under Ind AS for comparative purposes. Accounting policies have been applied consistently to all periods presented in these Standalone Financial Results.

In preparing the opening Ind AS statement of financial position, adjustments are carried out to the amounts reported in financial statements prepared in accordance with previous GAAP. An explanation of how the transition from previous GAAP to Ind AS has affected our financial performance, cash flows and financial position is set out in Note No.25 to the Financial Statements.

41 Statutory Disclosures :

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review

1. Deposit from the public falling within the ambit of Section 73 of the Act and rules made thereof.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director(s) nor the Whole-time Director(s) of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

42 Significant and material orders passed by the regulators or courts or tribunals impacting the going concerns status and company's operations in future

The Company has not received any significant or material orders passed by any Regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future.

43. Industrial Relations

The Company maintained healthy, cordial and harmonious industrial relations at all levels. Despite severe competition, the enthusiasm and unstinting efforts of the employees have enabled the Company to remain at the forefront of the Industry. It has taken various steps to improve productivity across organization.

Your Company continued to receive co-operation and unstinted support from the distributors, retailers, stockiest, suppliers and others associated with the Company as its trading partners. The Directors wish to place on record their appreciation for the same and your Company will continue in its endeavor to build and nurture strong links with trade, based on mutuality, respect and co-operation with each other and consistent with consumer interest.

44. Internal Control Systems and their Adequacy

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorised, recorded and reported correctly. The internal control is exercised through documented policies, guidelines and procedures. This is periodically reviewed by the audit committee to ensure effectiveness of the internal control system. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons.

45. Financial and operational performance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Please refer Directors' Report in this respect

46. Human Resources/Industrial Relations

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity; to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. The Company is giving direct employment to about 200 employees.

47. Appreciation

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. The Board acknowledges with gratitude the co-operation and assistance provided to your company by its bankers, Financial institutions, and government as well as Non-Government agencies. The Board wishes to place on record its appreciation to the contribution made by employees of the company during the year under review. The Company has achieved impressive growth through the competence, hard work, solidarity, cooperation and support of employees at all levels. Your Directors thanks the customers, clients, vendors and other business associates for their continued support in the Company's growth.

The Board also takes this opportunity to express its deep gratitude for the continued co-operation and support received from its valued shareholders.

For and on behalf of the Board

Sd/-

S.K. Gupta

Chairman &MD

Place: Cochin

Date: 15.9.2018

Annexure to the Directors' Report

A. CONSERVATION OF ENERGY

The Company continues its efforts to improve methods for energy conservation and utilization by

- (1) More usage of electricity purchased from KSEB.
- (2) Improved efficiency of own generation by usage of diesel generator only for emergencies and as stand by.
- (3) Intensified vigil on wastage/leakage control.

B. CONSUMPTION PER UNIT OF PRODUCTION

The company manufactures only Animal Feed and power and fuel consumption per unit of production was as follows.

Particulars		For the Year 2017 -18	For the Year 2016-17
Actual Production	-	1,17,771.75 MT	1,07,850 MT
Power and Fuel Charges	-	Rs. 23,684,164.00	Rs.2,32,69,636.00
Consumption Per MT	-	Rs. 201.10	Rs.215.76

C. TECHNOLOGY ABSORPTION

Disclosure of particulars with respect to technology absorption:-

RESEARCH & DEVELOPMENT

1. SPECIFIC AREAS IN WHICH R&D CARRIED OUT BY THE COMPANY.

- a) Quality Up gradation
- b) Productivity enhancement
- c) Quality Control Management

2. BENEFITS DERIVED AS A RESULT OF THE ABOVE R&D

- a) Increase in production and capacity utilization.
- b) Repeat order from customers due to consistency in quality.

3. FUTURE PLAN OF ACTION

- a) To acquire Cost-efficiency in manufacturing operations through better methods and techniques of production.
- b) To Increase range of production and storage facility.
- c) To Develop of new markets.
- d) To install waste water treatment plant and rain water harvesting system.

4. EXPENDITURE IN R&D

Specific expenditure of recurring or capital nature is not involved in Technology absorption, adoption and innovation.

5. EFFORTS

To Develop products of International Quality and Standards and implementation of total Quality Assurance System .

6. BENEFITS

- a) Quality of products can be improved.
- b) Scoring high points in evaluation by reputed buyers.

D. FOREIGN EXCHANGE EARNINGS AND OUTGO

2017-18	-	Nil
2016-17	-	Nil
Expenditure		
2017-18	-	Nil
2016-17	-	Nil

For and on behalf of the Board of Directors

Sd/-
S.K.GUPTA
Chairman & Managing Director.

Overview Management Reviews Management Reports Financial Statements**COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The company aims at not only its own growth but also maximization of benefits to the shareholders, employees, customers, government and also the general public at large. For this purpose the company continuously strives to improve its level of over efficiency through good corporate governance, which envisages transparency, professionalism and accountability in all its operations. We, Prima Agro Limited, are committed to good corporate governance and its adherence to the best practices of true spirits at all times. Our corporate Governance philosophy rests on five basic tenets viz., Board's accountability, value creation, strategic guidance, transparency and equitable treatment to all stakeholders.

(A) BOARD OF DIRECTORS**Composition of the Board and category of Directors**

As on 31st March, 2017, the Company's Board consists of Four Directors having considerable professional experience in their respective fields. Out of them, Two are Independent Directors and two are Non-Executive Directors including one Woman Director and the Chairman and Managing Director of the Company. The Composition of the Board is in Conformity with clause 49 of Listing Agreements with Stock Exchanges and as per Companies Act, 2013 which is effective as on 31st March, 2016.

(B) Role of Board of Directors

Your Company's Board of Directors plays primary role in ensuring good governance, smooth functioning of the Company and in the creating of shareholder value. The Board's role, functions, responsibility and accountability are clearly defined. As part of its function, your Board periodically reviews all the relevant information which is required to be placed before it pursuant to Clause 49 of the Listing Agreement and in particular reviews and approves corporate strategies, business plans, annual budgets, projects and capital expenditure. Your Board not only monitors the Company's overall corporate performance it also set standards of corporate behavior, ensures transparency in corporate dealing and compliance with the laws and regulations.

Agenda of the Board Meeting and Notes on Agenda are circulated to the Directors as far as possible well in advance of each Board Meeting. At the Board meeting elaborate presentations are made to the Board. The members discusses each agenda item freely in detail.

Six Numbers of Board Meetings were held on 28.04.2017, 31.05.2017, 31.07.2017, 29.08.2017, 14.11.2017 & 14.02.2018 during the year.

OTHER COMMITTEES AT BOARD LEVEL**(A) Independent Audit Committee**

The Audit Committee at the Board level of your Company acts as a link between the Independent Auditors, the Management and the Board of Directors. The Audit committee interacts with the Independent Auditors, Secretarial Auditors and Cost Auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

In general the Audit Committee reviews the Audit and internal control procedures, accounting policies and the Company's financial reporting process and ensure that the financial statements are correct, sufficient and credible and exercises the powers as recommended from time to time by SEBI, Stock Exchanges and/or under the Companies Act, 2013. Further your Audit Committee also reviews the following information mandatorily:

1. Management discussion and analysis of financial conditions and results of operations;
2. Statement of significant related party transactions submitted by the management;
3. Management letters/letters of internal control weaknesses if any issued by the statutory auditors;
4. Internal Audit report relating to internal control weaknesses, if any and implementation of action points arising there from and
5. The appointment, removal and terms of remuneration of the Internal Auditors
6. Quarterly and annual financial statements and
7. Risk assessment and minimization procedures

The Audit Committee comprises of, Mr Ladhu Singh and Miss Vanshika Agarwala. All are independent Directors of the Company and are financially literate and having accounting and related Administrative and Financial Management Expertise. Mr. V R Sadasivan Pillai ,Company Secretary acts as the Secretary to the Audit Committee. The Chairman of the Audit Committee is Miss Vanshika Agarwala.

During the year under review the Audit Committee met 5 times on 27.04.2017, 30.05.2017, 29.07.2017, 13.11.2017 & 12.02.2018 to deliberate on various matters.

(B) Stakeholders Relationship Committee

In compliance with the provisions of Listing agreement and Section 178 of Companies Act, 2013, your company re-constituted this committee as "Stakeholders Relationship Committee". This committee of the Board of your Company looks into various issues relating to shareholders/investors including transfer and transmission of shares held by shareholders in physical format as well as in demat form and tracks investor complaints and suggest measures for improvement from time to time.

The Committee comprises of Mr Ladhu Singh and Miss Vanshika Agarwala as members. During the year under review the committee met on 17 times on 29.04.17, 26.05.17, 07.06.17, 19.06.17, 21.08.17, 02.09.17, 06.11.17, 15.11.17, 28.11.17, 12.01.18, 24.01.18, 07.02.18, 26.02.18, 05.03.18, 14.03.18, 20.03.18, & 27.03.18 to deal with various matters referred above. Mr V R Sadasivan Pillai ,Company Secretary, being Compliance Officer acts as Secretary to the Committee to discharge the function of the Committee and to place a report at each Board meeting on matters dealt by the committee each quarter.

During the year no Number of Complaints were received out of which all complaints were disposed off to the satisfaction of the Shareholders.

As on 31st March, 2018 no complaints remained unattended/pending more than thirty days.

The company has no share transfers/transmission pending as on 31st March, 2018.

(C) Corporate Social Responsibility Committee (CSR Committee)

The CSR Committee of your Company comprises of Mr Ladhu Singh and Miss Vanshika Agarwala as members. The committee was reconstituted on 30.05.17 with the induction of the above Independent Directors as per requirement of Companies Act, 2013 read with Rules. The Committee met on 12.02.2018 and reviewed the CSR activities undertaken during the year.

(D) Nomination and Remuneration Committee

In compliance of Section 178 of Companies Act, 2013 the Board renamed the Remuneration committee as "Nomination and Remuneration Committee. Your Board has re-constituted the Nomination and Remuneration Committee which now comprises of Mr Ladhu Singh and Miss Vanshika Agarwala as Members.

The terms of reference of the committee inter alia include:

Succession planning for Board of Directors and Senior Management Employees, Identifying and selection of candidates for appointment of Directors/Independent Directors based on certain laid down criteria's, Identifying potential individuals for appointment of Key Managerial personnel and other senior managerial position. Review the performance of the Board of Directors and Senior Management personnel including Key managerial personnel based on certain criteria approved by the Board. While reviewing the performance, the committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talents, remuneration commensurate with the performance of individual and group and also maintains a balance between fixed and incentive pay reflecting both short and long term objectives of the company.

The Committee met on 30.05.2017 and reviewed the performance of the Directors both Non- Executive and Executive Directors and also the senior managerial personnel including Key Managerial personnel during the year.

(E) Risk Management Committee

Evaluation of Business Risk and managing the risk has always been an ongoing process in your Company. The Company has set up a risk management framework to identify, monitor and minimize risk and also to identify business opportunities.

The Audit Committee also functions as the Risk Management Committee.

REMUNERATION OF NON- EXECUTIVE / EXECUTIVE DIRECTORS

All decisions relating to the remuneration of the Directors were taken by the Board of Directors of the Company and on the recommendations from the Nomination and Remuneration Committee and the Audit Committee and in accordance with the Share holders' approval wherever necessary.

Details for remuneration paid / to be paid to the Directors for the year under review are as under:

Name of the Director	-	Mr S.K. Gupta
Salary, benefits, bonus etc paid during the year 2017-18	-	Rs. 23,25,000.00
Commission Due/paid/payable for 2017-18	-	Nil
Sitting fees (for Board and its committees)	-	Nil
Name of the Director	-	Mrs Swati Gupta
Salary, benefits, bonus etc paid during the year 2017-18	-	Rs. 15,50,000.00
Commission Due/paid/payable for 2017-18	-	Nil
Sitting fess(for Board and its committees)	-	Nil

CODE OF CONDUCT AND CEO/CFO CERTIFICATION

The Company has adopted a code of conduct for all Board members and senior management of the company. The term senior management means personnel of the company who are members of its core management team excluding Board of Directors. Normally this would comprise all members of management one level below the executive directors, including all functional heads.

The code has been circulated to all members of the Board and senior management and the compliance of the same has been affirmed by them.

Mr. S.K.Gupta, Chairman & Managing Director and Mr. V.R. Sadasivan Pillai, General Manager - Finance & Company Secretary of the Company have certified to the Board that :

- (a) They have reviewed the Financial Statements and the Cash Flow statement for the year ended 31st March,2018 and that to the best of their knowledge and belief that:
- i. these statements do not contain any materially untrue statement or omit any material facts or contain statements that might be misleading; and
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of their knowledge and belief no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company pertaining to the financial report and they have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) They have indicated to the auditors and the Audit Committee:
- i) Significant changes in internal control over financial reporting during the year;
 - ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

We hereby confirm that:

"The company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct for directors and senior management in respect of the financial year 2017-18"

S.K. Gupta
Chairman & Managing Director

V .R. Sadasivan Pillai
General Manager- Finance and Company Secretary

Name and Designation of the Compliance Officer(s): Mr. V .R. Sadasivan Pillai ,General Manager- Finance and Company Secretary has taken over as Compliance Officer w.e.from 31.01.2011. He has been appointed under Section 203 of the Companies Act, 2013 as a Key Managerial Personnel and Compliance officer. He takes care of all legal compliance of the company from time to time.

7. General Body Meetings

(i) The Annual General Meetings for the last three years were held as follows:

Year	Location	Date	Time	No. of special resolutions passed
2014-15	Door No,V/679-C,IDA, Muppathadam P.O. Edayar	07.09.15	10. AM	2
2015-16	Door No,V/679-C,IDA, Muppathadam P.O. Edayar	22-8- 16	11AM	5
2016-17	Door No,V/679-C,IDA, Muppathadam P.O. Edayar	16-9-17	11AM	1

Whether any Special Resolution passed in the previous 3 AGMs :- Yes

Whether special resolutions were passed through postal ballots :- No

Are votes proposed to be conducted through postal ballots this year :- No

8. Disclosures:

- Disclosures on materially significant related party transactions i.e., transactions of the company of material nature, with its promoter, the directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of company at large:
- All transactions with related parties were in the ordinary course of business and at arm's length. The company has not entered into any transaction of a material nature with any of the related parties which are in conflict with the interest of the company.
- The details of related party transactions are disclosed in Note No. 29 attached to and forming part of the accounts.
- Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange, SEBI or any statutory authority, on any matter related to capital markets, during the last three years. None
- Compliance with Accounting Standards In the preparation of financial statements there is no deviation from the prescribed Accounting Standards.
- Compliance Certificate from the auditors Certificate from the auditors of the company confirming compliance with the mandatory requirements under clause 49 of the listing agreement is annexed to this report. This certificate has also been forwarded to the Stock Exchanges where the shares of company are listed.
- Adoption of non mandatory requirements under clause 49 and as applicable under Companies Act, 2013

The company complies with the following non-mandatory requirements under clause 49 with reference to Companies Act, 2013 relating to Audit Committee.

(a) Remuneration Committee

The Board has constituted a remuneration committee consisting of three directors all of whom are non executive directors, the chairman of the committee being an independent director. The remuneration committee recommends/reviews remuneration of the Directors

(b) Whistle blower policy

The company has put in place a mechanism of reporting illegal or unethical behavior. Employees are free to report violations of laws, rules, regulations or unethical conduct to their immediate supervisor/notified persons.

The reports received from any employee will be reviewed by the audit committee. It is affirmed that no person has been denied access to the audit committee in this respect.

The Directors and senior management are to maintain confidentiality of such reporting and ensure that the whistle blowers are not subjected to any discriminatory practice.

(c) Risk Management

Your Company has a comprehensive risk management policy. Your Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that executive management controls the risks through properly defined framework.

The Audit Committee, has been designated by the Board for reviewing the adequacy of the risk management framework of the Company, the key risks associated with the businesses of the Company and the measures are taken in place to minimize the same and thereafter the details are presented to and discussed at the Board meeting. The risk management issues are discussed in the Management Discussion and Analysis Report.

9. Means of Communication**Quarterly results:**

The quarterly results of the company are published in Janayugam, Malayalam daily and in Financial Express, English Daily.

A detailed report on Managerial Discussion and Analysis is enclosed herewith as part of Annual Report.

10. General Shareholder Information:**❖ Annual General Meeting**

- Date : 19th November, 2018 at 11.00 a.m.
- Venue : Door No.V/679-C, Industrial Development Area, Muppathadam P.O., Edayar, Cochin – 683 110

❖ Financial Year

: April 2017 to March 2018

❖ Book closure date

: 13th November, 2018 to 19th November 2018 (both days inclusive)

❖ Dividend recommended for the year

: NIL

❖ Listing on stock exchange

: Bombay and National Stock Exchanges

❖ Stock Code

: BOMBAY: 519262

❖ Market price Data (Face value of Re 10) (BSE) :

High: 33.80, Low:9.14

Total No of shares dealt during the Year 2017-18

Month	High Price	Low Price
17-Apr	14.47	11.17
17-May	12.05	12.05
17-Jun	12.50	9.14
17-Jul	13.89	9.95
17-Aug	14.46	10.96
17-Sep	14.46	14.46
17-Oct	23.13	15.18
17-Nov	23.15	23.00
17-Dec	23.15	23.15
18-Jan	33.80	24.30
18-Feb	33.80	33.80
18-Mar	33.80	32.15

11. Performance in comparison to broad-based indices: NA

12. **Share transfer system:** During the year the share transfers which were received in physical forms and for which documents were valid and complete in all respects, were processed and the share certificates were returned within the prescribed time from the date of receipt through the Company's RTA.

13. Distribution of shareholding as on 31st March 2018

Shareholding Nominal Value	Shareholders		Shares	
	Number	%	Amount (₹)	%
Upto - 5000	11885	92.81	18497270	35.61
5001 - 10000	556	4.34	4636500	8.93
10001 - 20000	212	1.66	3143450	6.05
20001 - 30000	51	0.40	1289230	2.48
30001 - 40000	26	0.20	932890	1.80
40001 - 50000	23	0.18	1073760	2.07
50001 - 100000	29	0.23	2025140	3.90
100001 and above	24	0.24	20350760	39.17
Total	12806	100	51949000	100

Shareholding Pattern as on 31st March, 2018:

Category Code	Category of Shareholder	Number of Share Holders	Total Number of Shares	Number of Shares held in Dematerialized Form	Percentage to total shares
(I)	(II)	(III)	(IV)	(V)	(VI)
A	Promoter and Promoter Group				
(1)	Indian				
(a)	Individuals/Hindu Undivided Family	7	855300	812800	16.46
(b)	Central Government /State Government (s)				
(c)	Bodies Corporate	4	887900	887900	17.09
(d)	Financial Institutions / Banks	0	0	0	-
(e)	Any other(PAC)	0	0	0	-
(f)	Others	0	0	0	0.00%
	Sub-Total (A)(1)	11	1743200	1700700	33.56
(2)	Foreign				
(a)	Individuals (Non Resident Individuals/ Foreign Individuals)	0	0	0	0
(b)	Bodies Corporate	0	0	0	-
(c)	Institutions	0	0	0	-
(d)	Qualified Foreign Investor	0	0	0	-
(e)	Any Other	0	0	0	-
	Sub-Total (A)(2)	11	1743200	1700700	33.56
	Total Shareholding of Promoter and Promoter Group A=(A)(1) + (A)(2)	11	1743200	1700700	33.56

B	Public Shareholding				
(1)	Institutions				
(a)	Mutual Funds/UTI	0	0	0	-
(b)	Venture Capital Funds	0	0	0	-
(c)	Alternate investment funds	0	0	0	-
(d)	Foreign Venture Capital Investors	0	0	0	-
(e)	Foreign Portfolio investors-Individual	0	0	0	-
(f)	Foreign Portfolio investors-Corporate	0	0	0	-
(g)	Financial Institutions/Banks	0	0	0	-
(h)	Insurance Companies	0	0	0	-
(i)	Provident funds/pension funds	0	0	0	-
(j)	Any other				
(k)	Foreign Institutional investors				
(l)	Qualified Foreign investor				
(m)	Qualified Foreign investor-Corporate				
(n)	Foreign Bodies Corp				
(o)	Foreign Nation	0	0	0	-
	Sub-Total (B)(1)	0	0	0	-
B1C	Central Government/State Government (s)	0	0	0	0
	Sub-Total (B) (2)	0	0	0	0
(2)	Non-institutions				
(a)	Bodies Corporate	35	81262	56062	1.56
(b)	Individuals				
	i Individual Shareholders holding nominal share capital upto Rs. 2 Lakh	12744	3221010	622510	62.00
	ii Individual Shareholders holding nominal share capital in excess of Rs. 2 Lakh	4	135550	57350	2.67
(c)	Qualified Foreign Investor-Corporate	0	0	0	-
(d)	CLEARING MEMBER	8	7272	7272	0.14
(e)	TRUST	0	0	0	-
(f)	Non Resident Individuals	4	3606	3606	0.07
(g)	Foreign Bodies Corp	0	0	0	-
(h)	Foreign Nation	0	0	0	-
(i)	FPI - Individual	0	0	0	-
(j)	FPI - Corporate	0	0	0	-
	Sub-Total (B)(2)	12795	3451700	746800	66.44
	Total Public Shareholding				
	B = (B)(1) + (B)(2) + (B)(3)	12795	3451700	746800	66.44
	Total (A) + (B)	12795	3451700	746800	66.44

13. Dematerialisation of shares and liquidity: The Company has arranged agreements with National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) for Dematerialisation of shares through Venture Capital and Corporate Investments Pvt. Ltd. The Company's shares are regularly traded on the Bombay Stock Exchange Ltd, in electronic form. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company Shares is INE297D01018.

14. Outstanding GDR/ADR/Warrants or any convertible instruments, conversion instruments, conversion date and impact on equity: NIL

15. Applicability of Business Responsibility Reports.

SEBI, vide amendment dated December 22, 2015 to Regulation 34 (2) (f) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, has extended the applicability of Business Responsibility Reports to top five hundred listed companies only based on market capitalization as on March 31, of every year. This is not applicable to your Company and therefore the said Business Responsibility Report is not included.

16. Plant locations:**Edayar Unit**

Industrial Development Area
Muppathadam P.O., Edayar, Cochin- 683 110

Trivandrum Unit

Industrial Development Area
Plot No. 71, Kochuveeli, Trivandrum - 695 021

17. Address for correspondence:

The Company Secretary
Prima Agro Ltd
Door No.V/679-C, Industrial Development Area
Muppathadam .P.O., Edayar, Cochin – 683 110
Ph: 0484-2551533/2551534
Email:primaedayar@gmail.com
CIN: L15331KL1987PLC004833

16. Registrar and Share Transfer Agents:

Venture Capital and Corporate Investments Pvt. Ltd
(Category- I Registrars, 12-10-167, Bharatnagar,
Hyderabad – 500 018
Ph: 040-23818475, Fax:040-23868024
Email:info@vccilindia.com

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Prima Agro Limited

1. We have examined the compliance of conditions of Corporate Governance by Prima Agro Limited for the year ended 31st March, 2018 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.
2. The Compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.
4. We further state that such compliance is neither an assurance as to the further viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Kochi
Date: 30-05-2018

For VBV ASSOCIATES
Chartered Accountants
FRN 013524S
CA VIPIN, FCA
Partner
Membership No.215126

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I hereby declare that all the Board members and senior management personnel have affirmed compliance with Prima Agro Ltd code of conduct for the year ended 31st March 2018.

Place: Kochi
Date: 15.9.2018

S.K.Gupta
Chairman cum Managing Director

**CHIEF EXECUTIVE OFFICER (CEO) AND
CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**

We, S.K.Gupta, Chairman cum Managing Director & CEO and Swati Gupta, Deputy Managing Director (Whole Time Director) & CFO of Prima Agro Ltd, to the best of our knowledge and belief, certify that:

We have reviewed the financial statements and the cash flow statement for the year under review and to the best of our knowledge and belief:

- these statements do not contain any materially untrue statement or omit any material facts or contain statements that might be misleading;
- these statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.

To the best of our knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the company's code of conduct.

We are responsible for establishing and maintain internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and disclosed to the auditors and audit committee, the deficiencies in the design and operation of such internal controls and the steps taken to rectify these deficiencies.

We have indicated to the auditors and the audit committee that:

- there are no significant changes in internal control over financial reporting during the year.
- there are no significant changes in accounting policies during the year.
- there are no frauds of which we are aware, that involves management or other employees who have a significant role in the company's internal control system.

S.K.Gupta
Chairman cum Managing Director & CEO

Swati Gupta
Deputy Managing Director & CFO

Place: Kochi
Date: 15.9.2018

INDEPENDENT AUDITOR'S REPORT

The Members
PRIMA AGRO LIMITED
V-679 /C, Industrial Development Area
Muppathadam, Edayar
Kochi - 683110

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying Standalone Ind AS financial statements of Mis. PRIMA AGRO LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss, the Cash Flow Statement, the Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with relevant rules issued there under.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit.

In conducting the audit, we have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules made there under and the Order under Section 143(11) of the Act.

We conducted our audit of Standalone Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone Ind AS financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Standalone Ind AS financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with Ind AS and the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its profit, total comprehensive income, its cash flows and the changes in the equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by Section 143 (3) of the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued there under.
 - e) On the basis of written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of internal financial control over financial reporting of the Company, the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g) With respect to other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements in Note No. F(11)&F(12).
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

- 2) As required by the Companies(Auditor's report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place : Cochin-16
Date : 30/05/2018

For VBV ASSOCIATES
Chartered Accountants
FRN:013524S
CA VIPIN M, FCA
Partner
Membership No: 215126

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirement' section of our report of even date)

Report on the Internal Financial controls Over Financial Reporting under Clause (i) of Sub-section 3 of section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of Prima Agro Limited ("the Company") as on March 31, 2018 in conjunction with our audit of the standalone Ind AS financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls.

The Company's management is responsible for establishing and maintaining internal financial control based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness

exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company.
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposal of the company's assets that could have material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls system over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Cochin-16
Date : 30/05/2018

For **VBV ASSOCIATES**
Chartered Accountants
FRN: 013524S
CA VIPIN M, FCA
Partner
Membership No: 215126

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. In respect of fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) All the fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) As per the information and explanations provided to us, title deeds of immovable properties are in the name of the Company as at Balance Sheet date.
- ii. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- iii. The Company has granted the following loans to companies, firms and other parties covered in the register maintained u/s.189 under the Companies Act.

S No	Name of the Company/Firm or Other Parties	Relationship	Loan Granted/ (Repaid) during the year	Year end Balance
1	Ayyappa Real Estate (P) Ltd		-	8,478.00
2	Prima Alloys (P) Ltd	Entity in which Key Managerial Person have significant influence	-	7,500.00
3	Prima Beverage (P) Ltd		1,05,507.08	7,86,161.48
4	PAPL Exim India Ltd		-	1,16,413.80
5	Prima Credits Ltd		-	8,600.00
6	Prima Industries Ltd		38,99,802.00	79,90,179.00
7	Ayyappa Roller Flour Mills Ltd.		1,20,80,660.00	2,48,28581.08

- a) Due to lack of adequate information, we are unable to comment on the rate of interest, term of repayment and other terms and conditions on which loans have been taken from/ granted to companies, firm & other parties listed in the register maintained u/s 189 of the Companies Act, 2013 which are prima facie, prejudicial to the interest of the company since the terms are not defined.
- iv. In our opinion and according to the information and explanations given to us and subject to clause (iii) above, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, making investments and providing guarantees and securities, as applicable.
- v. According to the information and explanations given to us, the company has not accepted any deposit from the public hence the directions issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Rules framed there under are not applicable to this company.
- vi. In our opinion and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act.

- vii. In respect of Statutory dues,
- a) According to the information and explanations furnished to us and on the basis of our examination of records, the Company was generally regular in depositing with appropriate authorities undisputed statutory dues towards provident fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax, customs duty, excise duty, cess and other statutory dues, wherever applicable. There were no arrears of statutory dues as on 31st March 2018 for a period of more than six months from the date they became payable.
 - b) According to the information and explanation given to us, there are no dues of sale tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- viii. In our opinion and according to the information and explanation given to us, the company during the year has not defaulted in repayment of dues or borrowings to financial institutions and banks. The Company did not have dues to government and debenture holders.
- ix. The company has not raised moneys by way of initial public offer or further public offer including debt instruments. In our opinion and according to the information and explanation given to us, moneys raised by way of term loans during the year have been applied by the Company for the purposes for which they were raised.
- x. To the best of our knowledge and according to the information and explanations given to us, no material fraud by or on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause (xv) of paragraph 3 of the Order is not applicable to the Company.
- xvi. In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause (xvi) of paragraph 3 of the Order is not applicable to the Company.

Place : Cochin-16
Date : 30/05/2018

For **VBV ASSOCIATES**
Chartered Accountants
FRN: 013524S
CA VIPIN M, FCA
Partner
Membership No: 215126

Standalone Financial Statement

PRIMA AGRO LIMITED
BALANCE SHEET AS AT 31ST MARCH 2018

(Rupees in Decimals)

	Particulars	Note No.	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	ASSETS				
(1)	Non-Current Assets				
	(a) Property, Plant and Equipment	1	37,491,624.16	42,912,189.62	39,132,776.42
	(b) Capital Work-in-Progress	1	3,683,102.37	-	3,772,382.50
	(c) Biological Assets other than bearer plants	1	50,500.00	50,500.00	50,500.00
	(d) Financial Assets				
	(i) Investments	2	10,224,480.00	10,224,480.00	10,224,480.00
	(ii) Others	3	982,680.00	922,532.00	928,865.00
	(e) Other Non-Current Assets	4	38,053,939.96	21,967,970.88	15,462,536.48
(2)	Current Assets				
	(a) Inventories	5	900,560.15	96,669.42	276,576.79
	(b) Financial Assets				
	(i) Investments	2	41,833,414.97	26,412,110.34	20,017,442.64
	(ii) Trade Receivables	6	3,252,874.18	2,527,848.50	2,137,101.00
	(iii) Cash and Cash Equivalents	7	7,200,096.45	4,574,895.16	2,890,065.44
	(c) Other Current Assets	8	1,071,895.99	1,979,128.75	1,656,628.00
	Total Assets		144,745,168.23	111,668,324.67	96,549,354.27
	EQUITY AND LIABILITY				
	Equity				
	(a) Equity Share Capital	9	51,949,000.00	51,949,000.00	51,949,000.00
	(b) Other Equity	10	-11,931,612.08	-42,562,617.82	-59,895,614.58
	Liabilities				
(1)	Non-Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	11	63,832,729.67	65,162,600.06	63,879,813.40
	(b) Provisions	12	8,439,755.62	8,352,603.00	5,559,430.16
	(c) Deferred Tax Liabilities		340,939.00	961,447.00	3,165,408.00
	(d) Other Non-Current Liabilities	13	2,021,298.00	2,021,298.00	2,131,270.60
(2)	Current Liabilities				
	(a) Financial Liabilities				
	(i) Trade Payables	14	23,757,961.23	21,986,392.30	25,324,416.05
	(ii) Other Financial Liabilities	15	3,075,712.79	2,741,343.34	2,231,143.10
	(b) Other Current Liabilities	16	337,981.00	787,981.00	1,211,685.75
	(c) Current Tax Liabilities (Net)	17	2,921,403.00	268,277.79	992,801.79
	Total Equity and Liabilities		144,745,168.23	111,668,324.67	96,549,354.27

The accompanying significant accounting policies and notes form an integral part of the standalone financial statements

For PRIMA AGRO LIMITED

As per our report of even date attached
For VBV & ASSOCIATES
Chartered Accountants
FRN: 013524S

S K GUPTA
Chairman & M.D

SWATI GUPTA
Deputy Managing Director

CA VIPIN M, FCA
Partner
Membership No: 215126

Place : Cochin-16
Date : 30/05/2018

Standalone Financial Statement

PRIMA AGRO LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018

(Rupees in Decimals)

	Particulars	Note No.	For the year ended 31st March 2018	For the year ended 31st March 2017
I	Revenue from Operation	18	927,192,303.78	118,650,729.50
II	Other Income	19	2,875,407.31	3,374,115.13
III	Total Revenue (I + II)		930,067,711.09	122,024,844.63
IV	Expenses :			
	Cost of Materials Consumed	20	796,062,447.60	6,296,444.00
	Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	21	-803,890.73	179,907.37
	Employee Benefit Expenses	22	21,157,667.62	23,261,466.84
	Finance Costs	23	669,672.31	737,479.43
	Depreciation & Amortization Expenses	1	6,916,350.98	7,306,707.45
	Other Expenses	24	65,417,144.67	60,321,743.93
	Total Expenses		889,419,392.45	98,103,749.02
V	Profit before Exceptional Items & Tax (III-IV)		40,648,318.64	23,921,095.61
VI	Add: Exceptional Items		298,853.31	207,940.16
VII	Profit before Tax (V+VI+VII)		40,947,171.95	24,129,035.76
VIII	Tax Expense :			
	(1) Current Tax		12,000,000.00	9,000,000.00
	(2) Short/Excess Provision of Tax		-1,063,325.79	-
	(3) Deferred Tax		-620,506.00	-2,203,961.00
IX	Profit/(Loss) for the Period (VIII-IX)		30,631,005.74	17,332,996.76
X	Earning Per Equity Share :			
	(1) Basic		4.74	2.18
	(2) Diluted		4.74	2.18

For PRIMA AGRO LIMITED

As per our report of even date attached

For VBV & ASSOCIATES
Chartered Accountants
FRN: 013524S

S K GUPTA
Chairman & M.D

SWATI GUPTA
Deputy Managing Director

CA VIPIN M, FCA
Partner
Membership No: 215126

Place : Cochin-16
Date : 30/05/2018

Standalone Financial Statement

PRIMA AGRO LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

(Rupees in Decimals)

Particulars	For the year ended 31st March 2018		For the year ended 31st March 2017	
A Cash Flow from Operating Activities				
Profit Before Tax as per Statement of Profit and Loss		40,947,171.95		24,129,035.76
Adjustments for:				
Depreciation and amortisation of Non-current assets	6,916,350.98		7,306,707.45	
Finance Costs	669,672.31		737,479.43	
Interest Income	-618,587.00		-423,964.00	
Loss/(Profit) on sale of Property, Plant & Equipment	-298,853.31		-207,940.16	
Loss/(Profit) on sale of Investment	-425,605.98		-696,073.62	
Loss/(Gain) on restatement of Investment	-1,720,698.65		-1,198,594.08	
Provision for Employee Benefit	87,152.62		2,793,172.84	
	-	4,609,430.97	-	6,310,787.87
Operating Profit before Working Capital Changes		45,556,602.92		32,439,823.63
Movement in Working Capital:				
(Increase)/Decrease in Inventory	-803,890.73		179,907.37	
(Increase)/Decrease in Trade Receivables	-725,025.68		-390,747.50	
(Increase)/Decrease in Other Current Assets	907,232.76		-322,500.75	
Increase/(Decrease) in Trade Payables	1,771,566.03		-3,338,023.75	
Increase/(Decrease) in Other Financial Liabilities	334,369.45		510,200.24	
Increase/(Decrease) in Other Current Liabilities	-450,000.00	1,034,254.73	-423,704.75	-3,784,869.14
Cash Generated from Operations		46,590,857.65		28,654,954.49
Less: Income Tax Paid(Net of refund)		8,283,549.00		9,724,524.00
Net Cash Flow from/(used in) Operating Activity		38,307,308.65		18,930,430.49
B Cash Flow from Investing Activities				
Interest Received	618,587.00		423,964.00	
Proceeds from sale of Property, Plant & Equipment	373,000.00		555,000.00	
Payments for Property, Plant & Equipment	-1,569,932.21		-11,433,180.50	
(Increase)/Decrease in Capital Work-In-Progress	-3,683,102.37		3,772,382.50	
(Addition)/Repayment of Advance Given	-16,085,969.08		-6,505,434.40	
(Increase)/Decrease in Bank Deposit(Long Term)	-60,148.00		6,333.00	
(Addition)/Repayment in Investments	-13,275,000.00		-4,500,000.00	
Net Cash Flow from/(used in) Investment Activity		-33,682,564.06		-17,680,935.40
C Cash Flow from Financing Activities				
Interest Paid	-669,672.31		-737,479.43	
Addition/(Repayment) of Borrowings	-1,329,870.39		1,282,786.66	
Addition/(Repayment) of Advance Taken	-		-109,972.60	
Net Cash Flow from/(used in) Financing Activity		-1,999,542.70		435,334.63
D Net Increase/(Decrease) in Cash & Cash Equivalents		2,625,201.29		1,684,829.72
E Opening Balance of Cash & Cash Equivalents		4,574,895.16		2,890,065.44
F Closing Balance of Cash & Cash Equivalents		7,200,096.45		4,574,895.16

Notes:

- Cash and Cash Equivalents include Cash in Hand, Balance with Banks on Current Accounts and Deposit Accounts
- The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard on Cash Flow Statement (Ind AS-7) issued by the Institute of Chartered Accountants of India.
- Previous year figures have been rearranged/regrouped wherever necessary
- This is the Cashflow Statement referred to in our report of even date.

As per our report of even date attached

For PRIMA AGRO LIMITED

For VBV & ASSOCIATES
Chartered Accountants
FRN: 013524SS K GUPTA
Chairman & M.D.
Place : Cochin-16
Date : 30/05/2018SWATI GUPTA
Deputy Managing DirectorCA VIPIN M. FCA
Partner
Membership No: 215126

Standalone Financial Statement

PRIMA AGRO LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2018

A. EQUITY SHARE CAPITAL

(Rupees in Decimals)

For the year ended 31st March 2017			For the year ended 31st March 2018		
Balance at the beginning of the reporting period, i.e. 1st April 2016	Changes in equity share capital during the year 2016-17	Balance at the end of the reporting period, i.e. 31st March 2017	Balance at the beginning of the reporting period, i.e. 1st April 2017	Changes in equity share capital during the year 2017-18	Balance at the end of the reporting period, i.e. 31st March 2018
51,949,000.00	-	51,949,000.00	51,949,000.00	-	51,949,000.00

B. OTHER EQUITY

(Rupees in Decimals)

	Reserves and Surplus				Total
	Capital Reserve	Capital Subsidy	Investment Allowance	Retained Earnings	
As on 31st March 2017					
Balance at the beginning of the reporting period, i.e. 1st April 2016	122,499,517.36	3,268,350.00	1,850,000.00	-188,548,245.58	-60,930,378.22
Changes in accounting Policy	-	-	-	503,806.16	503,806.16
Prior Period Errors	-	-	-	530,957.48	530,957.48
Restated Balance at the beginning of the reporting period i.e. 1st April 2016	122,499,517.36	3,268,350.00	1,850,000.00	-187,513,481.94	-59,895,614.58
Total Comprehensive Income for the year	-	-	-	17,332,996.76	17,332,996.76
Balance at the beginning of the reporting period, i.e. 31st March 2017	122,499,517.36	3,268,350.00	1,850,000.00	-170,180,485.18	-42,562,617.82
As on 31st March 2018					
Balance at the beginning of the reporting period, i.e. 1st April 2017	122,499,517.36	3,268,350.00	1,850,000.00	-170,180,485.18	-42,562,617.82
Total Comprehensive Income for the year	-	-	-	30,631,005.74	30,631,005.74
Balance at the beginning of the reporting period, i.e. 31st March 2018	122,499,517.36	3,268,350.00	1,850,000.00	-139,549,479.44	-11,931,612.08

For PRIMA AGRO LIMITED

As per our report of even date attached
For VBV & ASSOCIATES
Chartered Accountants
FRN: 013524S

S K GUPTA
Chairman & M.D.

SWATI GUPTA
Deputy Managing Director

CA VIPIN M, FCA
Partner
Membership No: 215126

Place : Cochin-16
Date : 30/05/2018

Standalone Financial Statement

PRIMA AGRO LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2018

Note No. 1
Businesses presented to Division II Part I Item 8(1) of Schedule III
Property, Plant & Equipment

Cost or Deemed Cost	Land	Buildings	Floors and Equipments	Furniture and Fixtures	Vehicles	Other Equipment	Tools	Computer	Total Property, Plant & Equipment	Building Works in Progress	Total Capital Works in Progress	Less: Liabilities	Total Biological Asset
Revised Cost as at 1st April 2016	4,262,193.68	42,513,222.52	82,164,101.51	912,022.89	10,591,192.68	2,608,334.89	2,328.00	4,143,562.00	152,181,362.42	3,172,382.58	3,172,382.58	58,588.00	59,500.00
Additions	-	2,352,162.01	3,182,654.92	-	4,333,342.65	314,493.05	-	13,555.01	11,423,188.58	-	-	-	-
Depreciation	-	-	-	-	527,420.20	-	-	-	317,432.00	3,172,382.58	3,172,382.58	-	-
Transfer to	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
From Carrying Value as at 31st March 2017	4,262,193.68	46,845,642.42	88,658,166.81	913,016.89	12,964,188.68	3,156,191.88	3,258.00	4,159,488.00	162,887,185.43	-	-	58,588.00	59,500.00
Additions	-	-	-	-	1,600,000.51	269,322.66	-	178,660.00	1,968,022.91	1,682,102.31	3,650,125.22	-	-
Depreciation	-	-	-	-	533,116.82	-	-	-	533,116.82	-	-	-	-
Transfer to	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
From Carrying Value as at 31st March 2018	4,262,193.68	46,845,642.42	88,658,166.81	913,016.89	14,494,189.19	3,425,114.54	3,258.00	4,338,148.00	164,875,208.34	3,650,125.22	3,650,125.22	58,588.00	59,500.00

Accumulated Depreciation	Land	Buildings	Floors and Equipments	Furniture and Fixtures	Vehicles	Other Equipment	Tools	Computer	Total Property, Plant & Equipment	Building Works in Progress	Total Capital Works in Progress	Less: Liabilities	Total Biological Asset
Revised Cost as at 1st April 2016	-	22,416,662.42	78,117,520.52	988,686.17	5,111,871.51	2,271,438.91	3,883.10	3,893,267.95	114,233,584.61	-	-	-	-
Depreciation Expense	-	2,254,248.62	3,025,243.28	-	2,526,072.58	310,933.85	3,263.09	171,818.82	7,308,187.65	-	-	-	-
Debit to	-	-	-	-	586,275.16	-	-	-	586,275.16	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
From Carrying Value as at 31st March 2017	-	25,194,211.05	83,152,863.81	988,686.17	7,897,323.64	2,582,401.97	5,246.19	4,013,686.51	120,914,916.31	-	-	-	-
Depreciation Expense	-	2,183,023.52	1,072,895.92	-	2,267,759.52	290,346.21	5,848.43	81,756.82	6,518,336.58	-	-	-	-
Debit to	-	-	-	-	482,880.11	-	-	-	482,880.11	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
From Carrying Value as at 31st March 2018	-	27,897,234.57	84,225,759.73	988,686.17	8,354,383.55	2,872,748.18	7,094.62	4,112,153.31	127,433,252.89	-	-	-	-

Net Carrying Value	Land	Buildings	Floors and Equipments	Furniture and Fixtures	Vehicles	Other Equipment	Tools	Computer	Total Property, Plant & Equipment	Building Works in Progress	Total Capital Works in Progress	Less: Liabilities	Total Biological Asset
Net Carrying Value as at 1st April 2016	4,262,193.68	20,315,271.48	8,046,380.68	12,556.82	5,480,320.17	627,895.98	7,688.20	249,384.25	26,132,716.42	3,172,382.58	3,172,382.58	58,588.00	59,500.00
Net Carrying Value as at 31st March 2017	4,262,193.68	21,142,152.87	8,866,382.19	12,556.82	6,085,312.86	871,263.83	4,181.24	128,487.49	42,912,188.82	-	-	58,588.00	59,500.00
Net Carrying Value as at 31st March 2018	4,262,193.68	18,947,718.95	7,953,867.19	12,556.82	5,544,888.74	871,988.82	2,242.81	228,592.69	37,491,624.18	3,650,125.22	3,650,125.22	58,588.00	59,500.00

The cost sheets of vehicles has been hyperlinked for tracking part of their purchase cost.

Note No. 2

Investments	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
(i) Non Current Investments			
Investments Carried at Cost			
(a) Investment in Equity Instruments	10,205,380.00	10,205,380.00	10,205,380.00
(b) Investments in Government or Trust securities	19,100.00	19,100.00	19,100.00
Aggregate amount of Unquoted Investments:	10,224,480.00	10,224,480.00	10,224,480.00
(ii) Current Investments			
Investments designated as Fair Value Through Profit and Loss			
(a) Investment in Mutual Funds (Reliance Mutual Fund)	41,833,414.97 <i>(Cost- Rs. 3,84,10,316.08)</i>	26,412,110.34 <i>(Cost- Rs. 2,47,09,710.10)</i>	20,017,442.64 <i>(Cost- Rs. 1,95,13,636.48)</i>
Aggregate amount of Quoted Investments:	41,833,414.97	26,412,110.34	20,017,442.64
Total	52,057,894.97	36,636,590.34	30,241,922.64

Note No. 2 Continued
Details of Investments

Sl. No.	Name of the Body Corporate	Subsidiary / Associate / JV / Controlled Entity / Others	No. of Shares / Units				₹ per share				Amount		Whether stated at Cost / Yes / No	If Answer to Question (8) is 'No' - Basis of Valuation	
			2018	2017	2016	2015	2018	2017	2016	2015	2018	2017			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	Investment Properties														
	Investment in Equity Instruments														
	Prima Industries Ltd of Rs 10 each	Associate	1,019,526.00	1,019,529.00	1,019,529.00	10.00	10.00	10.06	10.15	10,195,260.00	10,195,260.00	Unquoted	Fully Paid	Yes	Not Applicable
	Avantra Builders Real Mills Ltd of Rs 10 each	Associate	1,010.00	1,010.00	1,010.00	10.00	10.00	10.00	10.10	10,100.00	10,100.00	Unquoted	Fully Paid	Yes	Not Applicable
	Investments in Preference Shares														
	Investments in Government or Trust securities														
	National Saving Certificates	Others	-	-	-	-	-	-	-	19,100.00	19,100.00	Unquoted		Yes	Not Applicable
	Investments in Debentures of Bonds														
	Investments in Mutual Funds														
	Reliance Mutual Fund														
	Liquid Fund Cash Plan Growth Option	Others	-	602.15	-	-	2,543.94	-	-	1,531,917.73	1,531,917.73	Quoted	Fully Paid	No	Fair Value
	Liquid Fund Treasury Plan Growth Plan Growth Option	Others	-	1,05.04	3,027.02	-	3,663.98	3,665.53	-	536,269.50	11,154,074.43	Quoted	Fully Paid	No	Fair Value
	Arbitrage Advantage Fund - Growth Plan	Others	-	-	998,721.56	-	15.79	-	-	3,154,951.81	3,154,951.81	Quoted	Fully Paid	No	Fair Value
	Regular Savings Fund (Debt Plan Growth Plan Growth Option	Others	1,376,465.86	753,188.37	201,575.68	34.21	22.90	20.65	20.65	17,178,994.32	4,161,484.20	Quoted	Fully Paid	No	Fair Value
	Small Term Fund Growth Plan Growth Option	Others	35,340.42	35,340.42	35,340.42	-	30.82	28.29	-	1,704,414.87	1,564,933.20	Quoted	Fully Paid	No	Fair Value
	Corporate Bond Fund Growth Plan	Others	414,738.12	414,738.12	-	14.01	13.17	-	-	5,811,296.95	5,480,359.32	Quoted	Fully Paid	No	Fair Value
	Capital Builder Fund IV Growth Plan	Others	53,541.02	-	-	4.52	-	-	-	528,881.58	-	Quoted	Fully Paid	No	Fair Value
	Balancing Fund Growth Plan Growth Option	Others	1,425.67	-	254.16	-	-	-	-	992,597.90	-	Quoted	Fully Paid	No	Fair Value
	Liquid Fund Growth Plan Growth Option	Others	11,488.40	-	31.02	-	-	-	-	556,543.56	-	Quoted	Fully Paid	No	Fair Value
	Multi Cap Fund Growth Plan Growth Option	Others	3,953.16	-	89.68	-	-	-	-	354,983.49	-	Quoted	Fully Paid	No	Fair Value
	Focused Equity Fund Growth Plan Growth Option	Others	7,703.42	-	45.66	-	-	-	-	567,569.25	-	Quoted	Fully Paid	No	Fair Value
	Prima Fund Growth Plan	Others	2,855.94	-	103.66	-	-	-	-	301,540.22	-	Quoted	Fully Paid	No	Fair Value
	Equity Hybrid Fund Growth Plan Growth Option	Others	4,871.92	-	53.34	-	-	-	-	354,382.29	-	Quoted	Fully Paid	No	Fair Value
	Investments in partnership firms														
	Other non-current investments (specify nature)														
	Total									52,057,064.97	34,836,590.34				30,241,822.94

Note No. 3

Other Financial Assets	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
Bank Deposits with more than 12 months maturity	982,680.00	922,532.00	926,865.00
Total	982,680.00	922,532.00	926,865.00

Note No. 4

Other Non-Current Assets	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
Advance other than capital advance (Unsecured, considered good)			
(a) Security Deposits	2,930,949.60	2,930,949.60	2,930,949.60
(b) Advances to Related Parties	33,745,913.36	17,659,944.28	11,172,509.68
(c) Other Advances	1,377,077.00	1,377,077.00	1,356,077.00
Total	38,053,939.96	21,967,970.88	15,462,536.48

Advances due by:

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
(a) Directors	-	-	-
(b) Other officers of the Company	-	-	-
(c) Firm in which director is a partner	-	-	-
(d) Private Company in which director is a director/member	602,139.48	696,632.40	16,504.00
	602,139.48	696,632.40	16,504.00

Note No. 5

Inventories	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
Others	900,560.15	96,669.42	276,576.79
Total	900,560.15	96,669.42	276,576.79

Note No. 6

Trade Receivables	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
(a) Secured, considered good	-	-	-
(b) Unsecured, considered good	3,252,874.18	2,527,848.50	2,137,101.00
(c) Doubtful	-	-	-
Less: Provision for doubtful debts	-	-	-
Total	3,252,874.18	2,527,848.50	2,137,101.00

Note No. 7

Cash & Cash Equivalents	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
Cash & Bank Balances			
(a) Balances with Banks*	5,147,808.45	2,793,021.16	1,190,231.44
(b) Cash on hand	78,525.00	45,451.00	30,266.00
	5,226,333.45	2,838,472.16	1,220,497.44
Other Bank Balances			
(a) Margin Money	1,973,763.00	1,736,423.00	1,669,568.00
	1,973,763.00	1,736,423.00	1,669,568.00
Total	7,200,096.45	4,574,895.16	2,890,065.44

Balance with Banks	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
State Bank of India -30075189235	40,035.20	20,931.00	34,256.70
State Bank of India -36553503236	156,496.00	122,905.50	-
ICICI Bank-115905000004	2,679,688.86	1,655,097.09	1,141,415.34
State Bank of India-67093527214	25,094.00	1,624.00	4,286.00
ICICI Bank-265505000306	311,771.00	100,000.00	-
ICICI Bank-626405016348	1,725,700.56	672,873.99	-
Indian Overseas Bank -149602000000353	209,022.83	18,149.53	8,829.35
HDFC	-	1,440.05	1,440.05
Total	5,147,808.45	2,793,021.16	1,190,231.44

Note No. 8

Other Current Assets	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
(a) Advance other than capital advance <i>(Unsecured, considered good)</i>	896,313.70	1,442,235.75	1,136,923.00
(b) Others	175,582.29	536,893.00	517,705.00
Total	1,071,895.99	1,979,128.75	1,656,628.00

Note No. 9

Equity Share Capital	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No.	Amount (₹)	No.	Amount (₹)	No.	Amount (₹)
Authorised						
70,00,000 Equity Shares of Rs. 10 each	7,000,000	70,000,000.00	7,000,000	70,000,000.00	7,000,000	70,000,000.00
	7,000,000	70,000,000.00	7,000,000	70,000,000.00	7,000,000	70,000,000.00
Issued, Subscribed & Paid up						
31,94,900 Equity Shares of Rs. 10 each	5,194,900	51,949,000.00	5,194,900	51,949,000.00	5,194,900	51,949,000.00
Subscribed but not fully Paid up						
	-	-	-	-	-	-

Reconciliation of the number of shares outstanding

Particulars	No.	Amount (₹)	No.	Amount (₹)	No.	Amount (₹)
Shares outstanding at the beginning of the year	5,194,900	51,949,000.00	5,194,900	51,949,000.00	5,194,900	51,949,000.00
Shares issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	5,194,900	51,949,000.00	5,194,900	51,949,000.00	5,194,900	51,949,000.00

Details of Shares held by Parent Company/Subsidiaries/Associates

Name of Associates	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares						
Ayyappa Roller Flour Mills Ltd	297,200	5.72%	297,200	5.72%	297,200	5.72%
Ayyappa Real Estate (P) Ltd	274,300	5.28%	274,300	5.28%	274,300	5.28%
Prima Aloys Private Limited	190,000	3.66%	190,000	3.66%	190,000	3.66%
Prima Credits Limited	156,400	3.01%	156,400	3.01%	156,400	3.01%

Details of Shares holders holding more than 5% shares

Name of Shareholder	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Somya Gupta (Legal Heir)	391,000	7.54%	391,000	7.54%	391,000	7.54%
Ayyappa Roller Flour Mills Ltd	297,200	5.72%	297,200	5.72%	297,200	5.72%
Ayyappa Real Estate (P) Ltd	274,300	5.28%	274,300	5.28%	274,300	5.28%

Note No. 10

Reserves & Surplus	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
a Capital Reserves			
Opening Balance	122,499,517.36	122,499,517.36	122,499,517.36
(+) Current Year Transfer			
(-) Written Back in Current Year			
Closing Balance	122,499,517.36	122,499,517.36	122,499,517.36
b Capital Subsidy			
Opening Balance	3,268,350.00	3,268,350.00	3,268,350.00
(+) Current Year Transfer			
(-) Written Back in Current Year			
Closing Balance	3,268,350.00	3,268,350.00	3,268,350.00
c Investment Allowance Reserve			
Opening Balance	1,850,000.00	1,850,000.00	1,850,000.00
(+) Current Year Transfer			
(-) Written Back in Current Year			
Closing Balance	1,850,000.00	1,850,000.00	1,850,000.00
d Retained Earnings			
Opening balance	(170,180,485.18)	(187,513,481.94)	(193,679,941.79)
(+) Net Profit/(Net Loss) For the current year	30,631,005.74	17,332,996.76	6,658,730.67
(+) Transitional Adjustment			(492,270.82)
Closing Balance	(139,549,479.44)	(170,180,485.18)	(187,513,481.94)
Total	(11,931,612.08)	(42,562,617.82)	(59,895,614.58)

Note No. 11

Borrowings	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
Secured			
(a) Term Loans from Banks			
1. IDICI Honda Brio Car Loan (EMI A/c) <i>(Secured on Hypothecation of Vehicle Honda Brio, Interest Rate- 10.51%, Repayment Terms- Payable in 60 EMI of Rs. 12,900.00/- each commencing on August 2015)</i>	188,254.90	316,782.40	431,637.10
2. IDICI Car Loan-Mercedes Benz <i>(Secured on Hypothecation of Vehicle Mercedes Benz, Interest Rate- 10.06%, Repayment Terms- Payable in 60 EMI of Rs. 95,760.00/- each commencing on August 2015)</i>	1,411,990.10	2,366,129.80	3,229,264.30
3. IDICI Car Loan-Honda City <i>(Secured on Hypothecation of Vehicle Honda City, Interest Rate- 9.41%, Repayment Terms- Payable in 60 EMI of Rs. 23,055.00/- each commencing on December 2016)</i>	650,214.10	855,079.20	
4. IDICI Car Loan-Innova <i>(Secured on Hypothecation of Vehicle Innova, Interest Rate- 9.50%, Repayment Terms- Payable in 60 EMI of Rs. 41,592.00/- each commencing on July 2016)</i>	997,999.40	1,382,155.70	
5. Tata Motors Finance Ltd- Tata Ace <i>(Secured on Hypothecation of Vehicle Tata ACE, Repayment Terms- Payable in 48 EMI of Rs. 10,610.00/- each commencing on June 2016)</i>	139,256.97	242,452.96	
6. IDICI Car Loan-Celerio KL41M5465 <i>(Secured on Hypothecation of Celerio ZXI, Interest Rate- 8.51%, Repayment Terms- Payable in 60 EMI of Rs. 6,260.00/- each commencing on September 2017)</i>	222,012.10	-	
7. IDICI Car Loan-Celerio KL41M5485 <i>(Secured on Hypothecation of Celerio ZXI, Interest Rate- 8.51%, Repayment Terms- Payable in 60 EMI of Rs. 6,260.00/- each commencing on September 2017)</i>	222,012.10	-	
8. IDICI Car Loan-Indica <i>(Secured on Hypothecation of 2 Indica Cars, Interest Rate- 11.01%, Repayment Terms- Payable in 60 EMI of Rs. 18,102.00/- each commencing on December 2012)</i>		-	120,585.00
(b) Other Loans			
UC Keyman Loan			98,327.00
	3,832,729.67	5,162,600.06	3,879,813.40
Unsecured			
Liability Component of Compound Financial Instruments			
Ayyappa Roller Flour Mills Limited <i>(60,00,000 Cumulative Redeemable Preference Shares of Rs. 10 each, Interest Rate-10%, Period of Redemption-13 Years, Redemption Date-11th April 2026) (Authorized-100,00,000 Cumulative Preference Shares of Rs. 10each)</i>	60,000,000.00	60,000,000.00	60,000,000.00
	60,000,000.00	60,000,000.00	60,000,000.00
Total	63,832,729.67	65,162,600.06	63,879,813.40

Note No. 12

Provisions (Non-Current)	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
a. Provision for Employee Benefits			
Gratuity	5,208,259.62	5,024,062.00	2,781,312.16
Ex gratia	3,082,421.00	3,179,486.00	2,629,043.00
Other Provisions	149,075.00	149,075.00	149,075.00
Total	8,439,755.62	8,352,603.00	5,559,430.16

Note No. 13

Other Non-Current Liabilities	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
Unsecured			
(a) Advances	1,425,293.00	1,425,293.00	1,535,255.60
(b) Deposits	596,015.00	596,015.00	596,015.00
Total	2,021,298.00	2,021,298.00	2,131,270.60

Note No. 14

Trade Payables	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
Sundry Creditors for:-			
Raw Materials	4,648,215.69	4,663,835.69	4,719,847.69
Expenses	19,108,745.54	17,332,556.61	20,604,568.36
Total	23,757,961.23	21,996,392.30	25,324,416.05

Note No. 15

Other Financial Liabilities	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
(a) Current Maturities of Long - Term Debt	1,881,299.79	1,604,211.34	1,204,267.10
(b) Payable for Employee Benefits	1,194,413.00	1,137,132.00	1,026,676.00
Grand Total	3,075,712.79	2,741,343.34	2,231,143.10

Note No. 16

Other Current Liabilities	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
	(₹)	(₹)	(₹)
Other Advances	337,981.00	787,981.00	1,211,685.75
Grand Total	337,981.00	787,981.00	1,211,685.75

Note No. 17

Current Tax Liabilities (Net)	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	(₹)	(₹)	(₹)
Provision for Taxation	21,000,000.00	20,990,000.00	11,990,000.00
Less: Advance Tax	(14,000,000.00)	(9,066,340.00)	(1,508,780.00)
Less: TDS Receivable	(4,078,597.00)	(11,855,382.21)	(9,488,418.21)
Total	2,921,403.00	268,277.79	992,801.79

Note No. 18

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	(₹)	(₹)
a) Sale of Products	845,331,439.38	-
b) Sale of Services	81,375,774.40	118,426,379.50
c) Other Operating Revenues	485,090.00	224,350.00
Total	927,192,303.78	118,650,729.50

Note No. 19

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	(₹)	(₹)
a) Interest Income	618,587.00	423,964.00
b) Profit on Mutual Fund	425,605.98	696,073.62
c) Gain on investments carried at fair value through profit or loss	1,720,698.65	1,198,594.08
d) Other non-operating income (net of expenses directly attributable to such income)	110,515.68	1,055,483.43
Total	2,875,407.31	3,374,115.13

Note No. 20

Cost of Materials Consumed	For the year ended 31st March 2018	For the year ended 31st March 2017
	(₹)	(₹)
a) Finished Goods	789,079,344.21	-
b) Store Materials	1,441,942.66	1,979,530.00
c) Store Consumables	4,151,404.90	3,283,356.00
d) Consumables - Interstate	1,389,755.83	1,033,558.00
Total	796,062,447.60	6,296,444.00

Note No. 21

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	(₹)	(₹)
Opening stock	96,669.42	276,576.79
Closing stock	900,560.15	96,669.42
Stock Differential	(803,890.73)	179,907.37

Note No. 22

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	(₹)	(₹)
(a) Salaries & Allowances	12,405,816.00	11,708,488.00
(b) Directors' Remuneration	3,875,000.00	3,032,903.00
(c) Contribution to Provident fund and other funds	1,393,183.00	1,245,562.00
(d) Staff Welfare & Other Allowances	2,702,163.00	4,889,356.00
(e) Leave Encashment		
(e) Gratuity	781,505.62	2,385,157.84
Total	21,157,667.62	23,261,466.84

Note No. 23

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	(₹)	(₹)
Interest on Vehicle Loan	634,262.06	646,794.60
Other borrowing costs/finance charges	35,410.25	90,684.83
Total	669,672.31	737,479.43

Note No. 24

Note 24 A

Items of income & expenditure exceeding 1% of revenue from operation or Rs.10,00,000/- whichever is higher

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	(₹)	(₹)
a) Factory Expenses	12,807,534.39	8,071,644.00
b) Electricity and Fuel Charges	23,684,164.00	23,269,635.93
c) General Expenses	3,195,880.67	3,084,437.00
d) Vehicle Running Expenses	1,861,459.94	1,779,180.00
e) Traveling & Conveyance	415,949.00	698,669.00
f) Directors Travelling Expenses	6,708,192.62	4,435,999.00
g) Directors Medical Expenses	55,245.00	417,300.00
Total	48,728,425.62	41,756,864.93

Note 24 B**Payments to Auditors**

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	(₹)	(₹)
As Auditors	50,000.00	50,000.00
Taxation matters	150,000.00	180,000.00
Total	200,000.00	230,000.00

Note 24 C**Other Expenses**

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
	(₹)	(₹)
a) Rent	131,300.00	122,450.00
b) Repairs to Buildings	4,265,514.69	4,790,639.00
c) Repairs to Plant & Machinery	4,422,344.64	4,598,928.00
d) Insurance	233,399.00	345,375.00
e) Rates & taxes (excluding taxes on income)	769,432.08	925,538.00
f) Miscellaneous expenses	6,666,728.64	7,551,949.00
Total	16,488,719.05	18,334,879.00
Grand Total	65,417,144.67	60,321,743.93

Note No. 25
FIRST TIME IND AS ADOPTION

(i) Reconciliations

(a) Reconciliation of Equity as previously reported under Previous GAAP to Ind AS

Balance Sheet

(Rupees in Decimals)

Particulars	As at 31st March 2017			As at 1st April 2016		
	Previous GAAP 2017	Ind AS Adjustments 2017	Ind AS 2017	Previous GAAP 2016	Ind AS Adjustments 2016	Ind AS 2016
ASSETS						
Non-Current Assets						
(a) Property, Plant and Equipment	42,962,686.62	-50,500.00	42,912,186.62	39,183,276.42	-50,500.00	39,132,776.42
(b) Capital Work-in-Progress	-	-	-	3,772,382.50	-	3,772,382.50
(c) Biological Assets other than bearer plants	-	50,500.00	50,500.00	-	50,500.00	50,500.00
(d) Financial Assets						
(i) Investments	34,934,190.10	-24,709,710.10	10,224,480.00	29,524,480.00	-19,300,000.00	10,224,480.00
(ii) Others	922,532.00	-	922,532.00	928,865.00	-	928,865.00
(e) Other Non-Current Assets	20,624,893.88	1,343,077.00	21,967,970.88	14,119,459.48	1,343,077.00	15,462,536.48
Current Assets						
(a) Inventories	96,669.42	-	96,669.42	276,576.79	-	276,576.79
(b) Financial Assets						
(i) Investments	-	26,412,110.34	26,412,110.34	-	20,017,442.64	20,017,442.64
(ii) Trade Receivables	2,527,848.50	-	2,527,848.50	2,137,101.00	-	2,137,101.00
(iii) Cash and Cash Equivalents	5,497,427.16	-922,532.00	4,574,895.16	3,146,401.44	-256,336.00	2,890,065.44
(c) Other Current Assets	3,322,205.75	-1,343,077.00	1,979,128.75	2,999,705.00	-1,343,077.00	1,656,628.00
Total Assets	109,965,924.43	1,782,400.24	111,668,324.67	95,158,382.63	1,389,971.64	96,548,354.27
EQUITY AND LIABILITY						
Equity						
(a) Equity Share Capital	111,949,000.00	-60,000,000.00	51,949,000.00	111,949,000.00	-60,000,000.00	51,949,000.00
(b) Other Equity	-44,265,016.06	1,702,400.24	-42,562,615.82	-60,930,378.22	1,034,763.64	-59,895,614.58
Liabilities						
Non-Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	7,183,896.06	57,978,702.00	65,162,600.06	6,011,084.00	57,868,729.40	63,879,813.40
(b) Provisions	8,352,603.00	-0.00	8,352,603.00	5,559,430.16	-	5,559,430.16
(c) Deferred Tax Liabilities	961,447.00	-	961,447.00	3,165,406.00	-	3,165,406.00
(d) Other Non-Current Liabilities	-	2,021,298.00	2,021,298.00	-	2,131,270.60	2,131,270.60
Current Liabilities						
(a) Financial Liabilities						
(i) Trade Payables	22,836,024.00	-849,632.00	21,986,392.00	25,737,184.05	-412,768.00	25,324,416.05
(ii) Other Financial Liabilities	-	2,741,343.34	2,741,343.34	-	2,231,143.10	2,231,143.10
(b) Other Current Liabilities	2,679,692.34	-1,891,711.34	787,981.00	2,674,852.85	-1,453,167.10	1,211,685.75
(c) Current Tax Liabilities (Net)	268,277.79	-	268,277.79	992,801.79	-	992,801.79
Total Equity and Liabilities	109,965,924.43	1,782,400.24	111,668,324.67	95,158,382.63	1,389,971.64	96,548,354.27

(b) Reconciliation of Profit and Loss as previously reported under Previous GAAP to Ind AS

(Rupees in Decimals)

Particulars	Previous GAAP 2017	Ind AS Adjustments 2017	Ind AS 2017
Revenue from Operation	118,650,729.50	-	118,650,729.50
Other Income	2,175,521.05	1,198,594.08	3,374,115.13
Total Revenue (I+II)	120,826,250.55	1,198,594.08	122,024,844.63
Expenses :			
Cost of Materials Consumed	6,296,444.00	-	6,296,444.00
Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	179,907.37	-	179,907.37
Employee Benefit Expenses	23,261,466.84	-	23,261,466.84
Finance Costs	737,479.43	-	737,479.43
Depreciation & Amortization Expenses	7,306,707.45	-	7,306,707.45
Other Expenses	60,321,743.93	-	60,321,743.93
Total Expenses	98,103,749.02	-	98,103,749.02
Profit before Exceptional Items & Tax (III-IV)	22,722,501.53	1,198,594.08	23,921,095.61
Add: Exceptional Items	207,940.16	-	207,940.16
Add: Prior Period Items	530,957.48	-530,957.48	-0.00
Profit before Tax (V+VI+VII)	23,461,399.16	667,636.60	24,129,035.76
Tax Expense :			
(1) Current Tax	9,000,000.00	-	9,000,000.00
(2) Short/Excess Provision of Tax	-	-	-
(3) Deferred Tax	-2,203,961.00	-	-2,203,961.00
Profit/(Loss) for the Period (VIII-IX)	16,665,360.16	667,636.60	17,332,996.76
Earning Per Equity Share :			
(1) Basic	2.05	0.13	2.18
(2) Diluted	2.05	0.13	2.18

- Other Income** - Under Ind AS, current investments (mutual funds) is recognized at fair value. Accordingly, the mutual funds has been restated from cost to fair value recognizing gain/loss on restatement of mutual funds.
- Prior Period Items** - Prior Period Items are retrospectively corrected, as if the error has not occurred.

(c) Reconciliation of Profit and Other Equity between Previous GAAP and Ind AS

(Rupees in Decimals)

Particulars	Net Profit		Other Equity	
	Year ended 31st March 2017	As at 31st March 2017	As at 1st April 2016	As at 1st April 2016
Net Profit/Other Equity as per Previous Indian GAAP	16,665,360.16	-44,265,018.06	-60,930,378.22	
Ind AS Adjustments:				
Prior Period Items as per Ind AS 8	-530,957.48	-	530,957.48	
Change in Investment-Fair Valuation as per Ind AS 109	1,198,594.08	1,702,400.24	503,806.16	
Net Profit/Other Equity as per Ind AS	17,332,996.76	-42,562,617.82	-59,895,614.58	

(ii) The Company has adopted Ind AS for the first time in financial statements subject to the following:

- The Company has elected to measure all of its Property, Plant and Equipment, Investment Property and Intangible Assets at their previous GAAP carrying value as at the transition date of April 1, 2016 and considered the same to be deemed cost.
- The Company has designated equity investments in its associates Ayyappa Roller Flour Mills Ltd and Prima Industries Ltd to be held at cost, being the previous GAAP carrying value as at the transition date.
- The Company has not remeasured its defined employee benefit plans and recognition of actuarial gains and losses in OCI has been not done in accordance with Ind AS 19.

(iii) Principal adjustments made by the Company in restating its previous GAAP financial statements

- Investment in Mutual Funds classified as non-current under previous GAAP and carried at cost as on 31st March, 2017 have been reclassified as current and measured at Fair Value through Profit or Loss (FVTPL).
- Redeemable Preference Shares classified under equity as per GAAP AS has been reclassified under Financial Liabilities.
- Prior Period Items recognised as per GAAP AS 5 has been given retrospective effect as per the requirement of Ind AS 8.

*Standalone Financial Statements***PRIMA AGRO LIMITED****SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF ACCOUNTS****A. GENERAL INFORMATION**

Prima Agro Ltd is a Cochin based Public Limited Company, established in 1987, comprising units engaged in Agricultural activities at Trivandrum and Cochin & in manufacturing compounded animal feed and is having its Registered Office in Cochin. The company went public in 1993 and its shares are listed in major Stock Exchanges in India.

The business entities in the Prima group were promoted by the family of Mr. Sajjan Kumar Gupta, who migrated to Cochin around 50 years back from Rajasthan. A born entrepreneur, Mr. Sajjan Kumar Gupta, whose family was in the business of Flour Mills, developed his business skills over a period of time. In 60s and 70s, the S.K.Gupta family members had flour mills, practically, all over India. They were also actively engaged in trading of commodities and downstream products. Mutually agreed family partitions helped the individual brothers to develop their own family group.

Prima Agro Limited is a listed company in BSE, having paid up capital of Rs 11.19 crores.

B. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**1. Accounting Convention**

The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies(Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 except for defined employee benefit plans not being accounted in the manner laid down under Ind AS 19 "Employee Benefits".

For all periods up to and including the year ended March 31, 2017, the company prepared its financial statements in accordance with the accounting standards notified under the Section 133 of the Companies Act, 2013, read together with Companies (Accounts) Rules 2014 (Indian GAAP).

These are the company's first annual financial statements prepared in accordance with Indian Accounting Standards (Ind AS). The Company has adopted all applicable standards and the adoption was carried out in accordance with Ind AS 101 – 'First Time Adoption of Indian Accounting Standards'. An explanation of how the transition to Ind AS has affected the reported financial position, financial performance and cash flows of the Company are provided in Note No. 25 – "First Time Adoption" to the Financial Statements.

All amounts included in the financial statements are reported in Indian Rupees rounded off to 2 Decimals.

2. Basis of Measurement

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, unless otherwise stated. These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act. All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realization/settlement within twelve months period from the balance sheet date.

C. KEY ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements required the management to exercise judgment and to make estimates and assumptions. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revision to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future period.

The areas involving critical estimates or judgments are:

1. Depreciation and Amortization

Depreciation and amortization is based on management estimates of the future useful lives of certain class of property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortization charges.

2. Employee Benefits

The scheme of Gratuity covers gratuity liability of the employees including past services. The annual premium has been charged to Profit and Loss Account on accrual basis as per Company's own computation. The computation as per paragraph 50 of Ind AS 19 "Employee Benefits" has not been applied for accounting for gratuity.

3. Provisions & Contingencies

Provisions and contingencies are based on the Management's best estimate of the liabilities based on the facts known at the balance sheet date.

4. Fair Valuation

Fair Value is the market value measurement of observable market transactions or available market information

D. FUNCTIONAL & PRESENTATION CURRENCY

The functional and presentation currency of the Company is the Indian Rupee (₹).

E. SIGNIFICANT ACCOUNTING POLICIES**1. Property, Plant and Equipment**Transition to Ind AS:

The Company has elected to continue with the net carrying value of all its property, plant and equipment recognized as of April 1, 2016 (transition date) as per the previous GAAP.

Subsequent to Transition

- i. Recognition and measurement: Property, plant and equipment are carried at cost of acquisition less accumulated depreciation and accumulated impairment loss, if any. Subsequent expenditure related to an item of fixed asset are added to its book value only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All repairs and maintenance are charged to the Statement of Profit and Loss during the financial year in which they are incurred.
- ii. Depreciation: Land is not depreciated. Depreciation of other items of Property, Plant and Equipment are provided on a written down value basis over the estimated useful life of the asset or as prescribed in Schedule II to the Companies Act, 2013. Estimated useful life of items of property, plant and equipment are as follows:

<u>Type of Asset</u>	:	<u>Estimated Useful Life</u>
Building	:	30 Years
Plant & Equipment	:	15 Years
Furniture & Fixtures	:	10 Years
Vehicles (2 wheelers)	:	10 Years
Vehicles (Others)	:	8 Years
Office Equipment's	:	5 Years
Computer (End User Devices)	:	3 Years
Computer (Others)	:	6 Years
Cycle	:	5 Years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains and losses on disposals are determined by comparing the sale proceeds with the carrying amount and are recognized within exceptional items in the Income statement.

2. Capital Work in Progress

Capital Work in Progress relates to a warehouse under construction in Edayar and is recognized at cost incurred till date.

3. Biological Asset

Biological Asset includes livestock which is recognized at cost of acquisition.

4. Financial Assets

- i. Financial assets at amortized cost - Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets at amortized cost are represented by trade receivables, cash and cash equivalent, employee advances and other advances.

- ii. Equity investments -Investment in associates are stated at cost.
- iii. Financial assets at fair value through profit and loss - Financial investments other than the equity investments and investment classified as FVTOCI are measured at FVTPL. These include funds invested in mutual funds.
- iv. Impairment of Financial Assets- The Company assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

5. Financial Liabilities

- i. Initial recognition and measurement - Financial liabilities are measured at amortized cost using effective interest method, if any. For trade and other payable maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity.
- ii. Liability Component of Financial Instruments - This include cumulative redeemable preference shares wholly held by Ayyappa Roller Flour Mills Limited (Associate Company) with a period of redemption of 13 years. These are recognized at nominal value. The company has not provided for dividend in the books of accounts and is in accordance with the terms of issue of such shares. However, the dividend has been considered for computing EPS during the year in accordance with Ind AS 33.
- iii. Offsetting Financial Instruments - Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

6. Inventories

Inventories are valued at cost or net realizable value whichever is lower, cost being determined on First-in First Out (FIFO) method.

7. Employee Benefits

The Company operates various post-employment schemes. Contribution to defined contribution schemes like Provident Fund (PF) is accounted for on accrual basis. Post retirement defined benefits (gratuity) as provided by the Company are determined through companies own valuation.

- i. Provision - Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

8. Income Tax

- i. Current Income Tax - Provision for current tax is made based on the liability computed in accordance with the relevant tax rates and tax laws.
- ii. Deferred Tax – Deferred tax is recognized on all timing differences between accounting income and taxable income for the year, and quantified using the tax rates and laws enacted or subsequently enacted as on the Balance Sheet date.

The deferred tax assets are recognized and carried forward to the extent that there is a reasonable / virtual certainty as the case may be that sufficient taxable income will be available against which such deferred tax assets can be realized.

9. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expense associated with investing or financing cash-flows. The cash flow from operating, investing and financing activities of the Company is segregated.

10. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, and is stated net of discounts and returns. The Company recognizes revenue when the amount of revenue can be reliably measured; when it is probable that future economic benefits will flow to the entity; and when specific criteria have been met for each of the Company's activities, as described below.

- i. Sale of Goods and Services - Sales are recognized when the significant risks and rewards of ownership of the goods are transferred to the buyer as per terms of contract. Income and fees from services are accounted as per terms of relevant contractual agreements/ arrangements.
- ii. Interest Income - Interest income is recognized on accrual basis.

11. Borrowing Cost

Borrowing costs consist of interest, ancillary and other costs that the Group incurs in connection with the borrowing of funds and interest relating to other financial liabilities.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

12. Exceptional Items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Company. It includes sale on fixed assets.

13. Earnings per Share

In accordance with Indian Accounting Standard (Ind AS) 33, 'Earnings per Share' issued by the Institute of Chartered Accountants of India, basic and diluted earnings per share is computed using the weighted average number of equity shares outstanding during the period.

14. Contingent Liabilities

Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefit is remote.

15. Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize a contingent asset.

16. Events after the Reporting Period

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events, if any, before authorization for issue.

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date, if any, are not accounted, but disclosed.

17. Transition to Ind AS

The Standalone financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with relevant rules issued thereunder in terms of the SEBI LODR, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016 except for post-employment defined benefit plans (gratuity) not being computed in the manner specified under paragraph 50 of the Ind AS 19 "Employee Benefits".

For periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the then applicable Accounting Standards in India ('previous GAAP'). The adoption of Ind AS was carried out in accordance with Ind AS 101, considering April 01, 2016 as the transition date. Pursuant to adoption of Ind AS, the differences in the carrying amounts of assets and

liabilities on the transition date under the previous GAAP and the balances on adoption of Ind AS have been recognized directly in equity. The financial statements for the year ended March 31, 2017 and the Balance Sheet as at the transition date and as at March 31, 2017 have been presented under Ind AS for comparative purposes. Accounting policies have been applied consistently to all periods presented in these Standalone Financial Results.

In preparing the opening Ind AS statement of financial position, adjustments are carried out to the amounts reported in financial statements prepared in accordance with previous GAAP. An explanation of how the transition from previous GAAP to Ind AS has affected our financial performance, cash flows and financial position is set out in Note No.25 to the Financial Statements.

F. ADDITIONAL NOTES FORMING PART OF ACCOUNTS

1. Information on dues to Small Scale Industrial Units.
 - i. No case of suppliers, who are covered under the "interest on delayed payments to Small Scale and Ancillary Industrial Undertaking Act, 1933" has come to the notice of the Company.
 - ii. Amount outstanding for payments to SSI's- Rs. 1,81,108.80/-
 - iii. Name of the SSI units to whom the Company owes any sum which is outstanding for more than 1 year: MBR Agro Ind. – Rs. 1,81,108.80/-
 - iv. The above information has been compiled to the extent to which the parties could be identified as Small Scale and ancillary undertakings on the basis of the information made available by the Company.
2. Estimated amounts of contracts remaining to be executed on capital account and not provided for - Nil
3. Closing stock is as valued and certified by the Management of the company.
4. Balances in the accounts of debtors, creditors and financial institutions are subject to confirmation.
5. Capacity Utilization

	For the year ended		
	31 st March 2018	31 st March 2017	31 st March 2016
(a) Trivandrum			
Licensed Capacity	60,000.00	60,000.00	60,000.00
Installed Capacity	60,000.00	60,000.00	60,000.00
Actual production in MTs	39027.35	37,410.55	39,435.72
(b) Edayar, Cochin			
Licensed Capacity	1,20,000.00	1,20,000.00	1,20,000.00
Installed Capacity	1,20,000.00	1,20,000.00	1,20,000.00
Actual production in MTs	78,744.40	70,440.38	80,238.32

6. Managerial Remuneration

Name of KMP	For the year ended		
	31 st March 2018	31 st March 2017	31 st March 2016
Sanjay Gupta (Deceased)	-	-	11,47,500.00
S K Gupta	23,25,000.00	18,25,161.00	11,47,500.00
Swati Gupta	15,50,000.00	12,07,742.00	-

Note:- The managerial remuneration has been paid in accordance with Section II of Part II of Schedule V to the Companies Act, 2013.

7. Terminal Benefits

Name	For the year ended		
	31 st March 2018	31 st March 2017	31 st March 2016
Sanjay Gupta (Deceased)			
- Gratuity	-	-	13,26,923.00
- Leave Salary	-	-	10,00,000.00
Maya G K - Gratuity	-	1,42,408.00	-
Banwari P - Gratuity	17,250.00	-	-
Krishnan C V - Gratuity	3,20,976.00	-	-
Dr. Ravindran - Gratuity	2,59,082.00	-	-
Nair E K			

8. Earnings per Share(In accordance with Ind AS 33)

	For the year ended		
	31 st March 2018	31 st March 2017	31 st March 2016
Profit/(Loss) after Tax	3,06,31,005.74	1,73,32,996.76	66,58,730.67
Less: Cumulative Preference Dividend	60,00,000.00	60,00,000.00	60,00,000.00
Profit/(Loss) Attributable to Equity Shareholders	2,46,31,005.74	1,13,32,996.76	6,58,730.67
Weighted Average Number of Equity Shares	51,94,900	51,94,900	51,94,900
Earnings per Share			
- Basic	4.74	2.18	0.13
- Diluted	4.74	2.18	0.13

9. Remuneration to Auditors (excluding tax)

	For the year ended		
	31 st March 2018	31 st March 2017	31 st March 2016
Statutory Audit	50,000.00	50,000.00	50,000.00
Taxation	1,50,000.00	1,50,000.00	1,50,000.00
Total	2,00,000.00	2,00,000.00	2,00,000.00

10. Deferred Tax Liability

	For the year ended		
	31 st March 2018	31 st March 2017	31 st March 2016
Opening DTL/(DTA)	9,61,447.00	31,65,408.00	47,27,278.00
Add/(Less); Created/(Reversed) during the year	6,20,508.00	22,03,961.00	(15,61,870.00)
Closing DTL/(DTA)	3,40,939.00	9,61,447.00	31,65,408.00

11. Litigations

- i. During the year 2000-01, a complaint was filed by Food Corporation of India, against the Company in the Honorable High Court of Kerala. At this time, it's not possible to predict the potential financial impact on the Company of an adverse decision. And in this concern the company has executed a bank guarantee of Rs.10,00,000.00 with State Bank of India, Commercial Branch, Cochin as per the order of Honorable High Court Of Kerala dated 07/04/2000 in C.M.P.18042/2000 in O.P No.10898/2000.
- ii. Claim by a customer in relation to dishonor of cheque amounting to Rs. 2,25,000/- is pending. Hence, the dishonor of cheque is not recognized in the books of accounts.

12. Contingent Liabilities

Claims under adjudication not acknowledged as debts: Nil

13. Prior Period Items

The Company accounted prior period items of Rs. 5,30,957.48 in the Statement of Profit and Loss for the year ended 31st March 2017. While preparing the financial statements under Ind AS for the year ended 31st March 2018, the Company accounted the prior period items by restating respective figures in the previous year financials in accordance with Ind AS 8. Such restated prior period items include:

- i. Electricity Charges - The prior period item for the FY: 2016-17 includes electricity charges of Rs. 3,55,208.00 for the FY: 2015-16 being unaccounted.

- ii. Profit on Mutual Fund - Profit on lateral shifting of mutual fund was not recognized in the books of accounts upto the FY: 2015-16. Hence, prior period item was booked for Rs. 2,13,636.48 of which Rs. 1,39,249.98 relates to FY: 2015-16 & Rs. 74,386.50 relates to years prior to FY: 2015-16.
- iii. Interest on Margin Money - Interest on margin money of Rs. 6,69,568.00 relating to years prior to FY: 2015-16 was accounted as prior period item in FY: 2016-17.
- iv. Interest on Bank Guarantee - Rs. 2,961.00/- of interest was unaccounted in FY: 2015-16 which was recognized in FY: 2016-17 as prior period item.
- v. The effect on financials due to Ind AS application:

Particulars	Amount per GAAP	Amount as per Ind AS
<u>FY: 2015-16</u>		
Opening Retained Earnings	(19,44,23,896.29)	(19,36,79,941.79)
Trade Payables	8,21,696.00	11,76,904.00
Other Expenses	7,03,86,615.58	7,07,41,823.58
Other Income	3,27,330.96	4,69,541.94
<u>FY: 2016-17</u>		
Prior Period Item	5,30,957.48	-

14. The Company has not appointed Internal Auditor in accordance with sections 138, 204 of the Companies Act, 2013.
15. The Company has appointed Company Secretary in accordance with the provisions of section 203 of the Companies Act, 2013.
16. Related Party Transactions
 - i. List of Related parties with whom transactions have taken place and relationships

Name of Related Party	Relationship
Swati Gupta S K Gupta	Key Managerial Personnel
Ayyappa Roller Flour Mills Ltd. PAPL Exim India Ltd Prima Credits Ltd Prima Industries Ltd Ayyappa Real Estate (P) Ltd Prima Alloys (P) Ltd Prima Beverages (P) Ltd	Entity in which Key Managerial Personnel have significant influence

ii. Related Party Transaction

S No.	Nature of Transaction	KMP		Associates	
		As at 31 st March 2018	As at 31 st March 2017	As at 31 st March 2018	As at 31 st March 2017
1	Managerial Remuneration	38,75,000.00	30,32,903.00	-	-
2	Advances Paid	-	-	1,60,85,969.08	64,87,434.40
3	Outstanding Balance of Advances Paid	-	-	3,37,45,913.36	1,76,59,944.28

iii. Advances granted to the following related parties are not in the ordinary course of business transactions.

S No.	Name of Associate Company	As at 31 st March 2018		As at 31 st March 2017	
		Granted during the year	Outstanding	Granted during the year	Outstanding
1	Ayyappa Real Estate (P) Ltd.	-	8,478.00	226.00	8,478.00
2	Prima Beverages (P) Ltd.	1,05,507.08	7,86,161.48	6,80,654.40	6,80,654.40
3	Prima Alloys (P) Ltd.	-	7,500.00	(752.00)	7,500.00
4	Ayyappa Roller Flour Mills Ltd.	1,20,80,660.00	2,48,28,581.08	54,88,480.00	1,27,47,921.08
5	PAPL Exim India Ltd.	-	1,16,413.80	(20,818.00)	1,16,413.80
6	Prima Credits Ltd.	-	8,600.00	(1,821.00)	8,600.00
7	Prima Industries Ltd.	38,99,802.00	79,90,179.00	3,41,465.00	40,90,377.00

17. The Company has formed an audit committee in accordance with section 177 of Companies Act, 2013.

18. Previous year figures have been regrouped or recast wherever necessary to suit current year's layout.

As per our report of even date attached

For PRIMA AGRO LIMITED

For VBV & ASSOCIATES
Chartered Accountants
FRN: 013524S

S K GUPTA
Chairman & M.D

SWATI GUPTA
Deputy Managing Director

CA VIPIN M, FCA
Partner
Membership No: 215126

Place : Cochin-16
Date : 30/05/2018

Form No: MR 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018
[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
THE MEMBERS,
PRIMA AGRO LIMITED
DOOR NO. V-679/C, INDUSTRIAL DEVELOPMENT AREA,
MUPPATHADAM, EDAYAR, COCHIN, KERALA-683110.
CIN: L15331KL1987PLC004833.

We, BVR & Associates Company Secretaries LLP have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PRIMA AGRO LIMITED**[CIN: L15331KL1987PLC004833](hereinafter called the company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records produced to us and according to information and explanations given to us by the Company, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31.03.2018 complied with the provisions of the Companies Act, 2013 (Act) and the Rules made there under, the Memorandum and Articles of Association of the Company and also applicable provisions of the aforesaid law, standards, guidelines, agreements, etc.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31.03.2018 according to the provisions of:

- 1 The Companies Act, 2013 and the Rules made there under.
- 2 The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under.
- 3 The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- 4 The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act').
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.

- f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and.
 - g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- 5 The Listing Agreements entered into by the Company with Bombay Stock Exchange

As informed to us the following other Laws specifically applicable to the Company as under:

1. The Competition Act, 2002.
2. The Kerala Panchayat Raj Act and Kerala Municipalities Act.
3. The Kerala Shops & Establishment Act, 1960
4. Kerala Industrial Establishments (National & Festival Holidays Act) 1958
5. Sexual Harassment of Women at the work place (prevention, prohibition and redressal) Act, 2013.
6. Food Safety And Standards Act, 2006
7. Indian Boilers Act 1923
8. The Water (Prevention and Control of Pollution) Act, 1974.
9. The Air (Prevention & Control of Pollution) Act, 1981
10. The Environment (Protection) Act, 1986.
11. The Legal Metrology Act.
12. The Standard of Weight & Measures (Enforcement) Act, 1985.

We have also examined compliance with the applicable clauses of the following:

- 1) Secretarial Standards issued by the Institute of Company Secretaries of India, to the extent applicable

We report that, during the year under review:

1. The status of the Company during the financial year has been that of a Listed Public Company.
2. The Company has not been a holding or a subsidiary of another Company. The Company is a Listed Public Company.
3. The Board of Directors of the Company has been duly constituted as on the date of the Report. There were changes in the composition of the Board of Directors during the period under review.

However, the Audit Committee comprises of only two directors, who are independent.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in advance, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The redemption period of Preference Shares have been extended through a consent letter, taken note of in the Board Meeting, since there is only a single preference shareholder.

4. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, there being independent and compliance with the code of Business Conduct & Ethics for Directors and Management Personnel.

5. The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings/debenture holdings and directorships in other Companies and interests in other entities.
6. The Company has not advanced loans, given guarantees and provided securities to directors and/or persons or firms or Companies in which directors were interested.
7. The amount borrowed by the Company from its directors, members, bank(s)/ financial institution(s) and others were within the borrowing limits of the Company. Such borrowings were made by the Company in compliance with applicable laws.
8. The Company has not defaulted in the repayment of unsecured loans, facilities granted by bank(s)/financial institution(s) and non-banking financial companies. The Company has not issued Debentures or collected Public Deposits.
9. The Company has satisfied charges on the assets of the Company and complied with the applicable laws.
10. All registrations under the various state and local laws as applicable to the Company are valid as on the date of report.
11. The Company has not issued and allotted the securities during the period under scrutiny.
12. The Company has not declared and paid dividends to its shareholders during the period under scrutiny.
13. The Company has;
 - a. no unpaid dividends,
 - b. not issued debentures and
 - c. not accepted fixed depositsSo there is no need for transferring amount to the Investor Education and Protection Fund during the period under scrutiny.
14. As informed by the Management, the Company has paid all its Statutory dues and satisfactory arrangements have been made for arrears of any such dues.
15. The Company being a listed entity has complied with the provisions of the Listing Agreement.
16. *The Company being a listed company is required to appoint Chief Financial Officer as per Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Also, Section 138 of the Act read with The Companies (Accounts) Rules, 2014 mandates appointment of Internal Auditor. The Company has been advised to comply with the provisions and the company is in the process of complying with the provisions of the Act as certified by the Management.*

17. As per the information from the management, the Company is in the process of updating the statutory register.
18. The Company has provided a list of statutes in addition to the laws as mentioned above and it has been observed that there are proper systems in place to ensure compliance of all laws applicable to the company.

We further report that:

1. the Company has complied with the provisions of Corporate Governance Voluntary Guidelines, 2009 issued by the Ministry of Corporate Affairs, Government of India;
2. The Company has followed the Secretarial Standards issued by the Institute of Company Secretaries of India to the extent applicable.
3. The Company has complied with the provisions of Equity listing Agreements and SEBI(Listing Obligations and Disclosure Requirements)entered into with Bombay Stock Exchange. However, *it is noted that dematerialization of promoter shareholding is less than 100% and the company is in the process of such conversion. The contents of the website including Board Composition and Code of Conduct, materiality policies is being updated as per LODR provisions.*
4. the Company was not required to comply with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the Regulations due to non-applicability;
5. The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures; and the Company is in the process of preparing the required documents and records as per the rules and regulations as certified by the management.
6. The provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are not applicable for the Company during the period under scrutiny.
7. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 with regard to grant of Stock Options and implementation of the Schemes are not applicable for the Company during the period under scrutiny.
8. The provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 are not applicable for the Company during the period under scrutiny.

9. the Company has complied with the provisions of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
10. The provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 are not applicable for the Company during the period under scrutiny.
11. The provisions of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 with regard to buy back of Equity shares are not applicable for the Company during the period under scrutiny.
12. The Company has provided E-voting facility to the members and the Company has entered in to try party agreement between RTA and NSDL as certified by the management.
13. The Company had complied with the Provisions of The Competition Act, 2002 with regard to prohibition of anti-competitive agreements, abuse of dominance and ensuring of competition advocacy. As per the verification, the Company is ensuring fair competition in the market among its competitors.

We Further Report That:

The compliance with regard to the following Acts is pointed out below:

1. The Competition Act, 2002:-Overall Compliance under the Act complied by the Company.
2. The Kerala Panchayat Raj Act and Kerala Municipalities Act:-The Company has complied with the provisions of the Act.
3. The Kerala Shops & Establishment Act, 1960:-Overall Compliance under the Act complied by the Company.
4. Kerala Industrial Establishments (National & Festival Holidays Act) 1958:- The Company has complied with the provisions of the Act.
5. Sexual Harassment of Women at the work place (prevention, prohibition and redressal) Act, 2013:- Overall Compliance under the Act complied by the Company.
6. Food safety and Standards Act, 2006:-The Company has complied with the provisions of the Act.
7. Indian Boilers Act 1923:-The Company has complied with the provisions of the Act.
8. The Water (Prevention and Control of Pollution) Act, 1974:-The Company has obtained necessary license under the Act.

9. The Air (Prevention & Control of Pollution) Act, 1981:-The Company has obtained necessary license under the Act.
10. The Environment (Protection) Act, 1986:- The Company has obtained necessary license under the Act.
11. The Legal Metrology Act:-The Company has complied with the provisions of the Act.
12. The Standard of Weight & Measures (Enforcement) Act, 1985:-The Company has complied with the provisions of the Act.

We further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This Report is to be read with our letter of even date which is annexed as Annexure -A and forms an integral part of this report.

Cochin
06/07/2018

CS N Balasubramanian
Designated Partner
BVR and Associates Company Secretaries LLP
FCS No. F6439
C P No.: 4996

Annexure A'

To,
The Members
PRIMA AGRO LIMITED

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.
3. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
6. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Cochin
06/07/2018

CS N Balasubramanian
Designated Partner
BVR and Associates Company Secretaries LLP
FCS No. F6439
C P No.: 4996

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L1533KL1987PLC004833
2	Registration Date	20.07.1987
3	Name of the Company	PRIMA AGRO LTD
4	Category/Sub-category of the Company	Public Company Limited by shares
5	Address of the Registered office & contact details	Door No.V/679-C, Industrial Development Area, Muppathadam P.O., Edayar, Cochin-683110 Ph:0484-2551533/2551534. Email:primaedayani@gmail.com
6	Whether listed company	Listed in Bombay Stock Exchange
7	Name, Address & contact details of the Registrar & Transfer Agent, if any,	M/s. Venture Capital and Corporate Investments Pvt Ltd. (Category - 1, Registrars) 12-10-167,Bharatnagar, Hyderabad - 500 018, Tel: 040-23818475, Fax: 040-2386024, E-mail: info@vccilindia.com.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10% or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Cattle Feed	NIC CODE:2171	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Ayyappa Real Estate (P) Ltd	U70101KL1983PTC015625	Associate	5.28	2 (b)
2	Ayyappa Roller Flour Mills Ltd	U15311KL1988PLC005047	Associate	5.72	2 (b)
3	Prima Credits Ltd	U65923KL1993PLC007502	Associate	3.01	2 (b)
4	Prima Alloys Pvt.Ltd	U27106KL1983PTC015624	Associate	3.08	2 (b)

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	

A. Promoters									
(1) Indian									
a) Individual/ HUF	812800	855300	855300	16.46%	812800	855300	855300	16.46%	0
b) Central Govt	0	0	0	0.00%	0	0	0	0.00%	0
c) State Govt(s)	0	0	0	0.00%	0	0	0	0.00%	0
d) Bodies Corp.	297200	887900	887900	17.09%	887900	887900	887900	17.09%	0
e) Banks / FI	0	0	0	0.00%	0	0	0	0.00%	0
f) Any other	0	0	0	0.00%	0	0	0	0.00%	0
Sub Total (A) (1)	1110000	1743200	1743200	33.56%	1700700	1743200	1743200	33.56%	0
(2) Foreign									
Foreign	0	0	0	0.00%	0	0	0	0.00%	0
Individuals(Non Resident Foreign Individuals)	0	0	0	0.00%	0	0	0	0.00%	0
Government	0	0	0	0.00%	0	0	0	0.00%	0
Institutions	0	0	0	0.00%	0	0	0	0.00%	0
Foreign Portfolio Investors	0	0	0	0.00%	0	0	0	0.00%	0
Any Other	0	0	0	0.00%	0	0	0	0.00%	0
Sub Total (A) (2)	0	0	0	0.00%	0	0	0	0.00%	0
TOTAL (A) (1) +(A)(2)	1110000	1743200	1743200	33.56%	1700700	1743200	1743200	33.56%	0
B. Public Shareholding									
1. Institutions									
Institutions	0	0	0	0.00%	0	0	0	0.00%	0
Mutual Funds/UTI	0	0	0	0.00%	0	0	0	0.00%	0
Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0
Alternate Investment Funds	0	0	0	0.00%	0	0	0	0.00%	0
Foreign Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	0
Foreign Portfolio Investors – Individual (FPI)	0	0	0	0.00%	0	0	0	0.00%	0
Financial Institutions/Banks	0	0	0	0.00%	0	0	0	0.00%	0
Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0
Provident Funds / Pension Funds	0	0	0	0.00%	0	0	0	0.00%	0
Any Other	0	0	0	0.00%	0	0	0	0.00%	0

Foreign Institutional Investors Qualified Foreign Investor	0	0	0	0.00%	0	0	0	0.00%	0
Qualified Foreign Investor- Corporate	0	0	0	0.00%	0	0	0	0.00%	0
Foreign Bodies Corp	0	0	0	0.00%	0	0	0	0.00%	0
Foreign Nation Foreign Institutional Investors	0	0	0	0.00%	0	0	0	0.00%	0
Qualified Foreign Investor	0	0	0	0.00%	0	0	0	0.00%	0
Sub-total (B)(1):-	0	0	0	0.00%	0	0	0	0.00%	0
Central Gov./State Gov.	0	0	0	0.00%	0	0	0	0.00%	0
Sub-total (B)(2):-	0	0	0	0.00%	0	0	0	0.00%	0
3. Non-Institutions									
(a) Individual Shareholders holding nominal share capital upto 2Lakh	500757	3175557	3175557	61.13%	622510	3221010	0	62.00%	0
(b) Individual Shareholders holding nominal share capital in excess of 2Lakh	107814	189014	189014	3.64%	57350	138550		2.67%	0
(c) NBFCs Registered with RBI	0	0	0	0	0	0	0	0	0
(d) Employee Trusts	0	0	0	0	0	0	0	0	0
(e) Overseas Depositories (Holding DRs) (Balancing Figure)	0	0	0	0	0	0	0	0	0
(f) Any Other	0	0	0	0	0	0	0	0	0
(g) Bodies Corporate	56393	81693	81693	1.57%	56062	81262	0	1.56%	0
(h) Clearing Member	4918	4918	4918	0.09%	7272	7272		0.14%	0
(i) Trust									
(j) Non Resident Individuals	518	518	518	0.01%	3606	3606		0.07%	0
Sub-total (B)(3):-	670400	3451700	3451700	66.44%	746800	3451700		66.44%	0
Total Public (B) (1)+(B) (2) + (B)(3)	670400	3451700	3451700	66.44%	746800	3451700		66.44%	0

C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0	0
Grand Total (A+B+C)	1780400	5194900	5194900	100.00%	2447500	5194900	5194900	100	0

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SARITA JINDAL	25000	0.48	0.00%	25000	0.48	0.00%	0.00%
2	R K AGARWAL	17500	0.34	0.00%	17500	0.34	0.00%	0.00%
3	AYYAPPA REAL ESTATES (P) LTD	274300	5.28	0.00%	274300	5.28	0.00%	0.00%
4	PRIMA CREDITS LTD	156400	3.01	0.00%	156400	3.01	0.00%	0.00%
5	PRIMA ALLOYS PVT LTD	160000	3.08	0.00%	160000	3.08	0.00%	0.00%
6	AYYAPPA ROLLER FLOUR MILLS LTD	297200	5.72	0.00%	297200	5.72	0.00%	0.00%
7	SAJJAN KUMAR GUPTA	183000	3.52	0.00%	183000	3.52	0.00%	0.00%
8	SANJAY GUPTA	391600	7.54	0.00%	391600	7.54	0.00%	0.00%
9	DIMPLE AGARWALA	25000	0.48	0.00%	25000	0.48	0.00%	0.00%
10	SWATI GUPTA	1300	0.03	0.00%	1300	0.03	0.00%	0.00%
11	SUSHILA GUPTA	211900	4.08	0.00%	211900	4.08	0.00%	0.00%
	Total	1743200	33.56%	00.00	1743200	33.56%	00.00	00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year						
	Changes during the year						
	At the end of the year						
THERE IS NO CHANGE							

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
1	PANKAJ V KARANI			60500	1.16%	60500	1.16%
2	RAMESH CHIMANLAL SHAH			32000	0.62	32000	0.62
3	NIREJ V PAUL			25350	0.49	10100	0.19
4	ABHIPRA CAPITAL LTD			21300	0.41	21300	0.41
5	GAUTAM BAJDIRIA			20700	0.4	20700	0.4
6	SHRI PARASRAM HOLDINGS PVT.LTD			17100	0.33	17100	0.33
7	KARAN SUNDEEP KARNA POONAM SUNDEEP KARNA			16402	0.32	21532	0.41
8	SUNDEEP ARJUN KARNA			16092	0.31	16092	0.31
9	Dr. RAMESH CHIMANLAL SHAH			15800	0.3	15800	0.3
10	MEENA GUPTA			15000	0.29	15000	0.29
10	DALCHAND GUPTA			15000	0.29	15000	0.29

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	S.K.GUPTA						
	At the beginning of the year			183000	3.52%	183000	3.52%
	Changes during the year			Nil	0.00%	Nil	0.00%
	At the end of the year			183000	3.52%	183000	3.52%
2	SWATI GUPTA						
	At the beginning of the year			1300	0.03%	1300	0.03%
	Changes during the year			Nil		Nil	
	At the end of the year			1300	0.03%	1300	0.03%

V. INDEBTEDNESS

indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	51.63	14.25	5.96	71.84
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	51.63	14.25	5.96	71.84
Change in Indebtedness during the financial year				
* Addition			0	
* Reduction	13.30		0	13.30
Net Change				(-)13.30
Indebtedness at the end of the financial year				
i) Principal Amount	38.33	14.25	5.96	58.54
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	38.33	14.25	5.96	58.54

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		S.K GUPTA	SWATI GUPTA	
	Name	CMD	WTD	
	Designation			
1	Gross salary	23.25	15.50	38.75
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- as % of profit	0	0	0
	- others, specify	0	0	0
5	Others, please specify(Death Benefit)			
	Total (A)	23.25	15.50	38.75
	Ceiling as per the Act			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors	0	0	0	0
	Fee for attending board committee meetings	0	0	0	0
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total (1)	0	0	0	0
2	Other Non-Executive Directors	0	0	0	0
	Fee for attending board committee meetings	0	0	0	0
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total (2)	0	0	0	0
	Total (B)=(1+2)	0	0	0	0
	Total Managerial Remuneration	0	0	0	0
	Overall Ceiling as per the Act	0	0	0	0

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
					(Rs/Lac)
				V.R.Sadasivan Pillai	
		CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			12.55	12.55
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	- others, specify	0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	0	12.55	12.55

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:						
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)	
A. COMPANY						
Penalty			NIL	NIL	NIL	NIL
Punishment			NIL	NIL	NIL	NIL
Compounding			NIL	NIL	NIL	NIL
B. DIRECTORS						
Penalty			NIL	NIL	NIL	NIL
Punishment			NIL	NIL	NIL	NIL
Compounding			NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT						
Penalty			NIL	NIL	NIL	NIL
Punishment			NIL	NIL	NIL	NIL
Compounding			NIL	NIL	NIL	NIL



सत्यमेव जयते
GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies
 1st Floor, Company Law Bhawan BMC Road, Ernakulam, Kerala, India, 682021

DATED : 14-09-2018

IN THE MATTER OF M/S PRIMA AGRO LIMITED CIN L15331KL1987PLC004833

AND

IN THE MATTER OF EXTENSION UNDER SECTION 96(1) OF THE COMPANIES ACT, 2013

The Company has closed its accounting year on 31-03-2018 and the Annual general meeting of the company is due to be held on 30-09-2018 as per requirements of section 96 of the Companies Act, 2013. The company has made an application vide SRN H03254315 on 23-08-2018 requesting for an extension of time for the purpose of holding AGM on the following grounds

Considering the reasons extension granted for 3 months

Keeping in view, the aforesaid circumstances due to which company cannot hold its Annual General Meeting on time, extension 3 months 0 days is considered.

ORDER

Under the power vested in the undersigned by virtue of section 96(1) read with second proviso attached thereto extension of 3 months 0 days is hereby granted. However, the company is hereby advised to be careful in future in compliance of the provisions of the Companies Act, 2013.



Yours faithfully,
V.M PRASANTH

Registrar of Companies
 RoC - Ernakulam

Mailing Address as per record available in Registrar of Companies office:

PRIMA AGRO LIMITED
 DOOR NO.V-679/C,INDUSTRIAL DEVELOPMENT AREA,
 MUPPATHADAM, EDAYAR, COCHIN, Kerala, India, 683110



Note: This letter is to be generated only when the application is approved by RoC office

PRIMA AGRO LIMITED

CIN: L15331KL1987PLC004833

Regd. Office: "Door No: V/679-C, Industrial Development Area,
Muppathadam P O, Edayar, Cochin – 683 110

ATTENDANCE SLIP

(Please present this slip at the Meeting Venue)

I/We hereby record my/our presence at the 31st Annual General Meeting of the Company, to be held on Monday, the 19th day of November, 2018 at 11.00. a.m. at the Registered Office of the Company at Door No.V/679-C, Industrial Development Area, Muppathadam P.O., Edayar, Cochin -683 110, Kerala and at any adjournment thereof.

Signature of the Shareholder(s) /Proxy's:

Shareholders/Proxy's Full Name (In Block Letters):.....

Folio No./Client ID:.....

No. of Shares Held:.....

Notes:

1. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip/Proxy form as the case may be meeting and handover at the entrance duly signed.
2. Shareholder/Proxy holder attending the meeting should bring his copy of the Annual Report for reference at the meeting.
3. A Proxy need not be a member of the company.
4. In case of joint holders, the vote of the senior who tends a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

ROUTE MAP TO PRIMA AGRO LTD.



PRIMA AGRO LIMITED

CIN: L15331KL1987PLC004833

Regd. Office: "Door No: V/679-C, Industrial Development Area,
Muppathadam P O, Edayar, Cochin – 683 110

**Form No. MGT –II
PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L15331KL1987PLC004833
Name of the Company : PRIMA AGRO LTD
Registered Office : Door No.V/679-C, Industrial Development Area
Muppathadam.P.O., Edayar, Cochin – 683 110

Name of the member(s):
Registered Address:
Email ID:
Folio No./Client ID:
DP ID:

(We, being the member(s) of.....shares of the above named company, hereby appoint

1. Name :.....
Address:.....
Email ID :.....
Signature :.....or failing him.....
2. Name :.....
Address:.....
Email ID :.....
Signature :.....or failing him.....
3. Name :.....
Address:.....
Email ID :.....
Signature :.....or failing him.....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Monday, the 19th day of November 2018 at 11.00 a.m. at the Registered Office of the Company at Door No.V/679-C, Industrial Development Area, Muppathadam.P.O., Cochin – 683 110, Kerala and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No.	Resolutions

Signed this..... day of November 2018

Signature of shareholder

Signature of Proxy Holder (s)

Affix
Rs.1/-
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

PRINTED BOOK

To



If undelivered, please return to:

PRIMA AGRO LIMITED
Corporate & Regd. Office
Door No: V/679-C
Industrial Development Area,
Muppathadam P.O., Edayar,
Cochin - 683 110