

PRIMA AGRO LIMITED

34TH ANNUAL REPORT

2020-21





PRIMA AGRO LIMITED

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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 below under corporate information. Please give the details for registering your email ID. Those holding shares in demat form are requested to register their email IDs with their Depository Participants.

CIN: L15331KL1987PLC004833



PRIMA AGRO LIMITED



MESSAGE FROM THE CHAIRMAN

Dear Share Holders of Prima Agro Ltd,

I hope all of you and your dear ones are safe, healthy and taking all necessary precautions to stay safe in these difficult times.

The year 2020-21 has been challenging for each one of us. The Covid-19 pandemic has had a significant impact on lives, livelihoods, public health, economic performance and the business. Operational challenges mounted due to restricted movement and disrupted supply lines during the first few months of the pandemic. As the second wave of the pandemic unfolds with predictions of a third wave in the offing, our focus continues to be on our people's health & safety, ensuring uninterrupted supplies of Covid relevant portfolio, meeting the demand arising out of evolving consumer needs, caring for the communities in which we operate, and finally, protecting our business model.

We can acknowledge that, this year, we do have reasons for optimism that we did not have a year ago. At the time of our last AGM, the world had no Covid-19 vaccines. Nor did anyone know how soon one could be produced. Nor whether it would prove effective. Now, the world has more than a dozen effective vaccines. Despite an uneven start, more than a billion doses have been delivered so far. And deployment is steadily accelerating.

We believe that the economy will bounce back to the normal state and will see its signs of a recovery in the future. Due to Stringent Covid Guidelines and social distancing norms enforced at the workplace the operations continue to be run at lower capacity. We adhere to all necessary precautions and

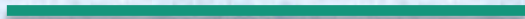
guidelines thereby ensuring the safety and health of our employees. FY 2020-21 is a challenging year for your company with significant impact on production.

The relentless commitment and dedication of every member of the PRIMA family helped the business overcome many challenges in the past year. As a result, we have been able to bring down the curtains on the financial year 2020-21 with a robust set of numbers.

With immense pleasure we would like to inform you that your company has generated turnover of 1747.46 lakhs in Financial Year 2021 signifying a growth of 27.90% over previous financial year. The Profit before Tax was 549.33 lakhs for the year and growth of 300.62%. Your Company's Net Profit for the year 385.44 lakhs compared to 6.93 lakh in the previous year.

I would like to take this opportunity to thank all our people who have been tirelessly working to ensure that we continue to serve the people of this country through this extremely challenging year. Most importantly, I would like to thank you, our shareholders, for your overwhelming trust, support, and confidence in Prima Agro Limited. I would also like to thank our management, staff, all banks and buyers for their support and actively contributing to our success.

We, Prima Agro Limited remain ever committed and sincere in our efforts to keep delivering better value to you.





PRIMA AGRO LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS



Shri. S K Gupta
Chairman & Managing Director



Smt. Swati Gupta
Non-Executive Director



Shri. Ladhu Singh
Independent Director



Mrs. Vanshika Rathi
Independent Director



Miss. Vedika Agarwala
Independent Director



PRIMA AGRO LIMITED

STATUTORY AUDITORS

M/s VBV & Associates, Chartered Accountants, Ernakulam

INTERNAL AUDITORS

M/s Grandmark & Associates
Chartered Accountants, 6th Floor, Amrita Trade Towers,
S A Road, Pallimukku, Firm Rgn No: 011317
Kochi-682016

BANKERS

ICICI Bank
Indian Overseas Bank

REGISTERED OFFICE

Door No: XVII/639-A
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, Bharat Nagar, Hyderabad - 500 018,
Tel: 040-23818475, Fax: 040-2386024,
E-mail: info@vccilindia.com.

MANUFACTURING UNITS

Edayar Unit (Kochi)

Industrial Development Area
Muppathadam P.O., Edayar
Cochin - 683110

Trivandrum Unit

Industrial Development Area
Plot No. 71, Kochuveli,
Trivandrum - 695021



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NOTICE OF 34TH THE ANNUAL GENERAL MEETING

The THIRTY FOURTH (34TH) ANNUAL GENERAL MEETING OF PRIMA AGRO LTD will be held on Monday, the 27th day of September, 2021 at 1.00 p.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in conformity with the regulatory provisions and the Circulars issued by the Ministry of Corporate Affairs, Government of India: to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2021 together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31st March, 2021 together with the Report of the Auditors thereon.
3. To appoint a Director in place of Mrs. Swati Gupta (DIN 00249036) who retires by rotation and being eligible, offers himself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Swati Gupta (DIN 00249036), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

4. 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 34th Annual General Meeting till the conclusion of the 35th 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:

Item No. 5. Revision in the terms of payment of remuneration to Mr. S. K. Gupta, Chairman & Managing Director (DIN:00248760).

To consider, and if thought fit, to pass, the following Resolution as a Special Resolution:

"RESOLVED THAT in partial modification to the resolution passed at the 32nd Annual General Meeting held on 26th September, 2019 for the revision of - remuneration payable to Mr. S.K.Gupta , Chairman & Managing Director (DIN:00248760), and subject to the applicable provisions of Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, approval of the Company be and is hereby accorded for revision of the remuneration payable to Mr. S.K. Gupta , Chairman & Managing Director (DIN:00248760) effective 1st April, 2021 till the remaining period of his tenure, as stated in the Explanatory Statement annexed to the Notice and details thereof contained in the Supplementary Agreement to be executed between the Company and Mr. S.K.Gupta, Chairman & Managing Director (DIN:00248760), a draft of which is placed before the Meeting and initiated by the Chairman, for the purposes of identification. "



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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.”

Item No. 6. Revision in the remuneration of Mrs. Swati Gupta, (DIN: 00249036), CFO & Director of the Company.

To consider, and if thought fit, to pass, the following Resolution as a Special Resolution:

“RESOLVED THAT in partial modification to the resolution passed at the 31st Annual General Meeting held on 26th September, 2019 for the re-appointment and revision of remuneration payable to Mrs. Swati Gupta, (DIN:00249036), and subject to the applicable provisions of Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, approval of the Company be and is hereby accorded for revision of the remuneration payable to Mrs. Swati Gupta, (DIN:00249036)

effective 1st April, 2021 till the remaining period of her tenure, as stated in the Explanatory Statement annexed to the Notice and details thereof contained in the Supplementary Agreement to be executed between the Company and Mrs. Swati Gupta, (DIN: 00249036), a draft of which is placed before the Meeting and initiated by the Chairman, for the purpose of identification.”

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.”

Item No 7. To Ratify & 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 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 following contracts/arrangements/transactions entered in to by the Board for the FY 2020-21 with the related parties and as decided by the Board of Directors in its meeting held on 29.06.2021

SL.No.	Related Party	Amount
1	Prima Alloys (P) Ltd.	28,195.00
2	Ayyappa Roller Flour Mills Ltd.	3,44,66,599.08
3	Prima Industries Ltd.	5,53,893.00
4	Prima Beverage (P) Ltd.	96,227.56

“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.”

Item No 8. To approve the Related Party Transaction for FY-2021-22

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

“RESOLVED THAT pursuant to Section 188 and other applicable provisions if any, of the Companies Act, 2013, in terms of the Rule 15 of the Companies

(Meetings of Board and its Powers) Rule 2014 and also Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such other Regulations, Guidelines and Laws (including any statutory modifications or reenactment thereof for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authorities while granting such approvals, which may be agreed to by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded to the Board for entering into any contracts and / or arrangements with the Related Parties for an amount not exceeding the limits of Rs. 200 Lakhs for the F.Y. 2021-22.”



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“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board/ Committee be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and the Board/ Committee is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board/Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution.”

By order of the Board
For Prima Agro Limited

Place: Ernakulam
Date: 13.08.2021

Chairman & MD

NOTES:

(i) Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM'), is annexed.

(ii) Since this AGM will be held through Video Conferencing ('VC')/ other Audio Visual Means ('OAVM'),

(a) Members will not be able to appoint proxies for the meeting, and

(b) Attendance Slip & Route Map are not being annexed to this Notice.

(iii) Corporate Members are requested to send a scanned copy (in PDF / JPG format) of the Board Resolution authorising their representatives to attend this AGM, pursuant to

Section 113 of the Act, through e-mail at primaedayar@gmail.com.

(iv) In terms of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Resolutions for consideration at this AGM will be transacted through remote e-voting (i.e. facility to cast vote prior to the AGM) and also e-voting during the AGM, for which purpose the Board of Directors of the Company ('the Board') have engaged the services of National Securities Depository Limited ('NSDL').

The Board has appointed Mr. Bipin, Chartered Accountant, as the Scrutinizer to scrutinize the process of e-voting.

(v) Remote e-voting will commence at 9.00 a.m. on Friday, 24th September, 2021 and will end at 5.00 p.m. on Sunday, 26th September, 2021, when remote e-voting will be blocked by NSDL.

(vi) Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Monday, 20th September, 2021 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM.

Those who are not Members on the cut-off date should accordingly treat this Notice as for information purposes only.

(vii) In view of the prevailing circumstances due to the COVID-19 pandemic, and also in conformity with the applicable regulatory requirements, the Notice of this AGM and the Report and Accounts 2021 are being sent only through electronic mode to those Members who have registered their e-mail addresses with ~~the~~ the Company or with the Depositories.

(viii) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 20.09.2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 20.09.2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

(ix) Members who would like to express their views or ask questions with respect to the agenda items of the meeting will be required to register themselves as speaker by sending e-mail to the Company Secretary at primaedayar@gmail.com from their registered e-mail address, mentioning their name, DP ID & Client ID / folio number and mobile number. Only those Members who have registered themselves as speaker by 10.30 a.m. on Monday, 20th September, 2021 will be able to speak at the



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meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time, for smooth conduct of the AGM.

Further, Members who would like to have their questions / queries responded to during the AGM are requested to send such questions / queries in advance within the aforesaid time period.

(x) The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Act, the Register of contracts with related party, and contracts and bodies etc. in which Directors are interested under Section 189 of the Act, will remain available for inspection through electronic mode during the AGM, for which purpose Members are required to send an e-mail to the Company Secretary at primaedayar@gmail.com.

(xi) The Company, in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, will be webcasting the proceedings of the AGM on its corporate website.

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis.

This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.primaagro.in The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL and CDSL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com and www.evotingindia.com
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated



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May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL and CDSL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL and CDSL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed

to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.

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: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:



Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="619 1290 1150 1599" style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration



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	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL and CDSL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL or CDSL e-Voting website?

1. Visit the e-Voting website of NSDL or CDSL Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> or www.evotingindia.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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.nsdl.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.

Or if you are holding shares in demat form and had logged on CDSL to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used

If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both



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	demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (x) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; primaedayar@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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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. Password details for shareholders other than Individual shareholders 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 to 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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 etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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 "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.



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4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (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 e-mail to vkande@gmail.com a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not 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 1020 990 and 1800 22 44 30 or send a request to Mr. Prajakta Pawle at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id) or RTA email id.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for**

Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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 no. 5 in the accompanying Notice of the Annual General Meeting.

Item No. 5. Mr. Sajjan Kumar Gupta was re-appointed as Chairman and Managing Director with effect from 1st April, 2018 at the 31st Annual General



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Meeting of the Company held on 19th November ,2018 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.

Having regard to the vast knowledge, experience and dedicated services rendered by him towards the growth of the Company, on recommendations of the Nomination & Remuneration Committee, at its meeting held on 13-8-2021 , has proposed the following revised terms and conditions of his remuneration subject to the approval of members for the F Y 2021-22.

1. Basic Salary: Rs 2, 25,000/- per month.
2. House Rent Allowance: Rs.90, 000/- per month.
3. Other Allowance: Rs. 60 000/- per month.
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:

- a) He shall not be paid any sitting fees for attending Board / Committee Meetings.
- b) 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.
- c) 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. 5 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.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013 and regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board recommends the special resolution as set out at Item No. 5 of the Notice for approval of the members

Item No. 3 & 6. Mrs. Swati Gupta, was re-appointed as Deputy Managing Director (Whole Time Director) with effect from 1st April, 2018 at the 31st Annual General Meeting of the Company held on 19th November, 2018. The Board of Directors of the Company at its meeting held on 30th May, 2019, subject to the approval of the members of the Company, re-designated her as non-executive Director Cum Chief Financial Officer of the Company for a period of 5 years commencing from 30th May, 2019. A brief profile of Mrs. Swati Gupta is provided in the notes to the Notice of the Annual General Meeting.

Having regard to the vast knowledge, experience and dedicated services rendered by her towards the growth of the Company, on recommendations of the



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Nomination & Remuneration Committee, at its meeting held on 13-08-2021, has proposed the

following terms and conditions of remuneration for the post of non-executive Director Cum Chief Financial Officer of the Company subject to the approval of members for the F Y 2021-22.

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

1. Basic Salary :Rs 1, 80,000/- per month.
2. House Rent Allowance :Rs.72, 000/- per month.
3. Other Allowance :Rs. 48, 000/- per month.
Total :Rs. 300000/- Per Month
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.
7. Medical Domiciliary - Medical benefits as per rules of the Company for self and family, as applicable to the Officers of the Company.
8. 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.
9. 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:

- 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 his consent to act as Director Cum Chief Financial Officer 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. 3&6 of the Notice convening the Meeting as special resolutions.

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 7 & 8. 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 2020-21 and therefore the above said resolution as per item No. 7 for approval and ratification are put up to the shareholders.

The Company also as part of its regular activities has to enter in to few related party transactions with associate Companies for the coming FY 2021-22 and therefore seek the permission of the members for the same as per the monetary limit set in the proposed resolution as per item No.8

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in this resolution. The Board, therefore, recommends the approval of the resolution set out at Item No.7 & 8 of the Notice convening the Meeting as special resolutions.



PRIMA AGRO LIMITED

DIRECTORS' REPORT INCLUDING MANAGEMENT DISCUSSION AND ANALYSIS

To

The Members of Prima Agro Limited

Your Directors have pleasure in presenting the 34th Directors Report on the business and operations of

the Company together with the Audited Statements for the year ended 31st March 2021.

1. Financial Highlights

(Statement of Profit and Loss)

Particulars	FY-2020-21 (In millions)	FY-2019-20 (In millions)
Revenue from operation	156.68	135.85
Other Income	18.06	0.77
Total Income	174.74	136.62
Less: Depreciation and amortization expense	6.23	8.98
Less: Other expenses	113.78	113.93
Profit before Taxes	54.93	13.71
Less: Tax expense	7.61	6.78
Net Profit for the Year	38.54	6.93
Paid up equity share capital(No. of shares) (Face value per share Rs.10 each)	5.195	5.195
Earnings per equity share from continuing operations (Basic)	0.63	0.18
Earnings per equity share from continuing operations (Diluted)	0.63	0.18

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

During the reporting period, the two Animal Feed manufacturing plants situated at Kochuveli, Thiruvananthapuram and Edayar, Ernakulam performed well and was able to produce 1,25,862.95 MT Animal Feed. We constructed additional wood godown for about 4500 SQFT having capacity to store 1000 MT Fire wood at Edayar.

As budgeted your Company completed erection of Dust collector system(Cyclone) to reduce dust emission. Installation of PLC System to control material mixing is also completed. As per the direction from the Kerala State Pollution Control Board your Company had already completed installation of one waste water treatment plant and commissioned the same and obtained PCB License Renewed.

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:



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- a. The Company has not bought back any of its securities during the year under review.
- b. The Company has not issued any Sweat Equity Shares during the year under review.
- c. No Bonus Shares were issued during the year under review.
- d. The Company has not provided any Stock Option Scheme to the employees.
- e. The Company has not issued any Equity shares with Differential Rights.

f. The Company had extended the redemption period of Preference shares due for redemption from 3 years to 13 years after obtaining the written consent from the Preference shareholder, holding 100 % Preference shares of the Company.

5. Capital Expenditure

Your Company had incurred an amount of **99,01,175.09** spend on Capital Expenditure and Additions to Fixed Assets during the FY 2020-21 as detailed below.

<u>Item</u>	<u>Amount in Rs.</u>
Building	16,22,263.00
Plant & Equipment	2,62,808.40
Office Equipment	1,99,701.69
Vehicle	78,16,402.00
Total	99,01,175.09

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, 2021, almost 55.06 % 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. Your Company had requested our RTA to send letters to all the shareholders who hold shares in physical form and directed them to demat their holdings and they started turning up.

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 per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more during the financial year 2020-21.

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 2020-21 and estimated transactions for FY 2021-22. There were no material



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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 2020-21 has been enclosed with this report.

15. Board Meetings

During the Financial year 2020-21, four meetings of the Board of Directors of the Company as on 29.06.2020, 13.08.2020, 12.11.2020 and 10.02.2021 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 2020-21 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, 2021 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 2020-21.

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. Directors and Key Managerial Personnel

The Board of Prima Agro Limited comprises of 5 directors; One Chairman cum Managing Director, One Non-Executive Director, Three Independent Non-Executive Directors.

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. 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.

24. 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



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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 34th Annual General Meeting till the conclusion of the 35th 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.

25. Secretarial Audit Report

Your Board had appointed Mr. CS N Balasubramanian, Partner, M/s. BVR Associates, Company Secretaries (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 2020-21. The report of the Secretarial Auditor is annexed to this report.

26. 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.

None of the above criteria become applicable to your company for the reporting year.

27. Audit Committee

The Audit Committee is constituted with Mr. Ladhu Singh as Chairman, Mrs. Vanshika Rathi and Ms. Vedika Agarwala as members. The committee had convened four meetings during the period under report.

28. 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.

29. 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".

30. 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.

31. 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.

32. 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



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with the Code of Conduct, [Clause 49 II E (2) of LA] is annexed and also forming part of this report.

33. 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 2020-21 and in receipt of remuneration of Rs.60 lacs or more, employees employed for part of the year and in receipt of Rs.5 lac or more per month, pursuant to Rule 5(2) The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 .

34. 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.

35. 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.

36. 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 2020-21. However, the company is maintaining adequate cost records as stated under the said rules.

37. 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.

38. Director's Responsibility Statement

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

- a. in the preparation of the annual accounts for the financial year ended 31st March 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. 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, 2021 and of the profit /loss of the Company for that period;
- c. 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;
- d. The directors had prepared the annual accounts on a going concern basis;
- e. 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.
- f. 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.

39. 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.

40. 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



PRIMA AGRO LIMITED

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.

41. 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.

42. 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.

43. 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.

44. 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: 13.08.2021



PRIMA AGRO LIMITED

Form No: MR 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST
MARCH, 2021

**[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. XVII/639-A,
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 31.03.2021 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 31.03.2021 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, 2015.
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - 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.



PRIMA AGRO LIMITED

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 no changes in the composition of the Board of Directors during the period under review.

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.

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 not created or modified or 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 deposits

Hence 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 has complied 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. The Company has appointed Ms. SWATI GUPTA as CFO of the company with effect from 31/05/2019.
17. As per the information from the management, the Company has updated 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



PRIMA AGRO LIMITED

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.
4. The Provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, has not applicable to the company during period under scrutiny.
5. The Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 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, 2018 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.



PRIMA AGRO LIMITED

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
30.06.2021

**CS N BALASUBRAMANIAN
DESIGNATED PARTNER
BVR and Associates
Company Secretaries LLP
FCS No. F6439
C P No.: 4996
UDIN: F006439C000509337**

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
30.06.2021

**CS N BALASUBRAMANIAN
DESIGNATED PARTNER
BVR and Associates
Company Secretaries LLP
FCS No. F6439
C P No.: 4996
UDIN: F006439C000509337**



PRIMA AGRO LIMITED

ANNEXURE II

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2021

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	L15331KL1987PLC004833
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
6	Address of the Registered office & contact details	Door No.XVII/639-A, Industrial Development Area, Muppathadam .P.O., Edayar, Cochin-683110 Ph: 0484-2551533/2551534. Email:primaedayar@gmail.com
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)

Sl 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 – NIL

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 01.04.2020]				No. of Shares held at the end of the year [As on 31.03.2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
Individual/HUF	661138	0	661138	12.73	724208	0	724208	13.94	1.21
Central Government	0	0	0	0	0	0	0	0	0
State Government	0	0	0	0	0	0	0	0	0
Bodies Corporates	887900	0	887900	17.09	1069189	0	1069189	20.58	3.49
Banks/FI	0	0	0	0	0	0	0	0	0
Any other	0	0	0	0	0	0	0	0	0



PRIMA AGRO LIMITED

Sub Total (A) (1)	1549038	0	1549038	29.82	1793397	0	1793397	34.52	4.7
(2) Foreign									
Foreign	0	0	0	0	0	0	0	0	0
Individuals (Non Residents Foreign Individuals)	0	0	0	0	0	0	0	0	0
Government	0	0	0	0	0	0	0	0	0
Institutions	0	0	0	0	0	0	0	0	0
Foreign Portfolio Investors	0	0	0	0	0	0	0	0	0
Any other	0	0	0	0	0	0	0	0	0
Sub Total (A) (2)	0	0	0	0	0	0	0	0	0
Total (A)(1)+(A)(2)	1549038	0	1549038	29.82	1793397	0	1793397	34.52	4.7
B. Public Shareholding	0	0	0	0	0	0	0	0	0
(1) Institutions	0	0	0	0	0	0	0	0	0
Institutions	0	0	0	0	0	0	0	0	0
Mutual Funds/UTI	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Alternate Investment Funds	0	0	0	0	0	0	0	0	0
Foreign Portfolio Investors-Individual (FPI)	0	0	0	0	0	0	0	0	0
Financial Institutions/Banks	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
Provident Funds/ Pension Funds	0	0	0	0	0	0	0	0	0
Any other	0	0	0	0	0	0	0	0	0
Sub Total (B) (1)	0	0	0	0	0	0	0	0	0
(2)Central Government/ State Government(s)	0	0	0	0	0	0	0	0	0
Sub Total (B) (2)	0	0	0	0	0	0	0	0	0
(3)Non-Institutions	0	0	0	0	0	0	0	0	0
Individual shareholders holding	751945	2329400	3081345	59.31	700682	2310300	3010982	57.96	-1.35



PRIMA AGRO LIMITED

nominal share capital upto Rs. 2 lakh										
Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	462227	20700	482927	9.30	253716	20700	274416	5.28	-4.02	
NBFCs registered with RBI	0	0	0	0	0	0	0	0	0	0
Employee Trusts	0	0	0	0	0	0	0	0	0	0
Overseas Depositories (holding DRs) (balancing figure)	0	0	0	0	0	0	0	0	0	0
Any other										
Bodies Corporate	51747	25100	76847	1.48	99826	3800	103626	1.99	0.51	
Clearing Member	1093	0	1093	.02	6838	0	6838	.13	0.11	
Trust	1000	0	1000	.02	1000	0	1000	.02	0	
Non-Resident Individuals	2650	0	2650	.05	4641	0	4641	.09	.02	
Sub-total(B)(3)	1270662	2375200	3645862	70.18	1066703	2334800	3401503	65.48	-4.73	
Total Public (B) (1)+(B)(2)+(B)(3)	1270662	2375200	3645862	70.18	1066703	2334800	3401503	65.48	-4.73	
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	281970	2375200	5194900	100	2860100	2375200	5194900	100	0	

(ii) **Shareholding of Promoter**

SI No.	Shareholder's Name	Shareholding at the beginning of the year - 01.04.2020		Shareholding at the end of the year - 31.03.2021		% change in shareholding during the year
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company	
1.	SARITA JINDAL	25000	0.48	25000	0.48	0
2.	SAJJAN KUMAR GUPTA	183000	3.52	183000	3.52	0
3.	KARISHMA GUPTA	0	0	36215	0.7	0.7
4.	DIMPLE AGARWALA	24638	0.47	24638	0.47	0
5.	SWATI GUPTA	216600	4.17	243556	4.69	0.52
6.	SUSHILA GUPTA	211900	4.08	211799	4.08	0
7.	AYYAPPA REAL ESTATE PRIVATE LIMITED	274300	5.28	274300	5.28	0
8.	PRIMA CREDITS LIMITED	156400	3.01	156420	3.01	0



PRIMA AGRO LIMITED

9.	PRIMA ALLOYS PRIVATE LIMITED	160000	3.08	160010	3.08	0
10.	AYYAPPA ROLLER FLOUR MILLS LTD	297200	5.72	478459	9.21	3.49
	Total	1549038	29.82	1793397	34.52	4.71

(iii) Shareholding Pattern of top ten Shareholders

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

SN	For each of the Top 10 Shareholders	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.	KUSHAGRA GUPTA	195800	3.77	201204	3.87
2.	CHARTERED HOLDINGS INDIA PVT.LTD	7218	0.14	44303	0.85
3.	SATYA PRAKASH MITTAL	0	0	31040	0.6
4.	SUNDEEP ARJUN KARNA	42560	0.82	21472	0.41
5.	ABHIPRA CAPITAL LTD	21300	0.41	21200	0.41
6.	GAUTAM BAJORIA	20700	0.4	20700	0.4
7.	MARY PAULOSE	0	0	18621	0.36
8.	SHRI PARASRAM HOLDINGS PVT.LTD	17100	0.33	17100	0.33
9.	DALCHAND GUPTA	15000	0.29	15000	0.29
10.	MEENA GUPTA	15000	0.29	15000	0.29

(iv) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	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	20800	0.4	216600	0.4
	Changes during	195800	3.77	NIL	NIL



PRIMA AGRO LIMITED

	the year				
	At the end of the year	216600	4.17	216600	0.4

IV. INDEBTNESS

The Company has not availed any loan during the year and is a debt free company.

V. 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)
	Name	S.K.Gupta	Swati Gupta	
	Designation	CMD	WTD	
1	Gross Salary			
	(a).Salary as per provisions contained in section 17 (1) of the Income Tax Act, 1961	30.00	24.00	54.00
	(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
5	- as % of profit	0	0	0
	- others, specify	0	0	0
	Total (A)	30.00	24.00	54.00

B. Remuneration to other Directors

SN	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	Vanshika Rathi	Vedika Agarwala	Ladhu Singh	
	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
	Total (2)	0	0	0	0



PRIMA AGRO LIMITED

Total (B)=(1+2)	0	0	0	0
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C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(Rs./Lac)

SN	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name			V.R.Sadasivan Pillai	
	Designation	CEO	CFO	CS	
	Gross salary	0	0	14.88	14.88
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(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
		0	0	0	0
5	Others, please specify	0	0	0	0
	Total	0	0	14.88	14.88

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

The company, its directors or other officers were not subject to Penalties/Punishment/Compounding of offences during the FY 2020-21.

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.

ANNEXURE III

A. CONSERVATION OF ENERGY

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 2020-21	For the year 2019-20
Actual Production	1,25,862.95 MT	1,10,199.12 MT
Total Power and Fuel Charges	Rs 2,75,07,405.57	Rs.2,41,07,325,.62
Consumption Per MT	Rs.218.55	Rs.218.76

(Note: Increase in Per Ton Power cost was due to the hike in the price of Firewood)



PRIMA AGRO LIMITED

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 production Volume and storage facility.
- c) To develop more automation for loading and unloading.
- d) To install rain water harvesting well recharge 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 and cost of production can be reduced.
- b) Scoring high points in evaluation by reputed buyers.

D. FOREIGN EXCHANGE EARNINGS AND OUTGO

- a. The Foreign Exchange earned in terms of actual inflows during the year - NIL
- b. The Foreign Exchange outgo during the year in terms of actual outflows - NIL

Overview Management Reviews Management Reports Financial Statements

CORPORATE GOVERNANCE REPORT FOR THE YEAR ENDED 31ST MARCH 2021

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 overall 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, 2021, the Company's Board consists of Five Directors having considerable professional experience in their respective fields. Board consists of one Chairman and Managing Director, one Non-Executive Director cum CFO and three Independent Directors. The Composition of the Board is in Conformity with clause 49 of Listing Agreements with Stock Exchanges and as per Companies Act.

(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.



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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 discuss each agenda item freely in detail.

Four Board Meetings were held during the year during 2020-21 on 29.06.2020, 13.08.2020, 12.11.2020 & 10.02.2021

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. Quaterly and annual financial statements and
7. Risk assessment and minimization procedures

The Audit Committee comprises of, Mr. Ladhu Singh, Mrs. Vanshika Rathi and Ms. Vedika 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 Mr. Ladhu Singh.

During the year under review the Audit Committee met four times on 26.06.2020, 11.08.2020, 11.11.2020, and 10.02.2021 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 Mrs. Swati Gupta-Chairperson, Mrs. Vanshika Rathi and Ms. Vedika Agarwala as members. During the year under review the committee met four times on 26.06.2020, 11.08.2020, 11.11.2020 & 10.02.2021 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.

As on 31st March, 2021 no complaints remained unattended/pending more than thirty days. The company has no share transfers/transmission pending as on 31st March, 2021.

(C) Corporate Social Responsibility Committee (CSR Committee)

Even though the CSR provisions are not applicable as per Section 135 of the Companies Act, 2013, the Company had voluntarily constituted sub-committee of the Board called CSR Committee considering the sustainable development by delivering economic, social and environmental benefits for all stakeholders. The CSR Committee of your Company comprises of Mrs. Vanshika Rathi-Chairperson, Mr. Ladhu Singh and Mrs. Swati Gupta as members. During the year the Committee met once on 25th May 2020 and reviewed the CSR activities undertaken by the Company.

(D) Nomination and Remuneration Committee

In compliance of Section 178 of Companies Act, 2013 the Board renamed the Remuneration committee as



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"Nomination and Remuneration Committee. Your Board has re-constituted the Nomination and Remuneration Committee which now comprises of

Mr. Ladhu Singh- Chairperson, and Mrs. Vanshika Rathi & Ms. Vedika 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.

During the year the Committee met once on 18th

June 2020. All the members were present at the meeting.

(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.

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.f 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
2017-18	Door No,V/679-C,IDA, Muppathadam P.O. Edayar	19-11-18	11AM	3
2018-19	Door No,V/679-C,IDA, Muppathadam P.O. Edayar	26-09-19	11AM	5
2019-20	Door No,V/679-C,IDA, Muppathadam P.O. Edayar	28-09-20	11 AM	2

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:

i. 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:

- ii. 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.
- iii. The details of related party transactions are disclosed in notes attached to and forming part of the accounts.
- iv. Details of non-compliance by the company, penalties, and 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
- v. Compliance with Accounting Standards In the preparation of financial statements



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there is no deviation from the prescribed Accounting Standards.

- vi. 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.
- vii. 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:

Day, Date and Time: Monday, 27th September 2021,
at 1.00 PM

Deemed Venue : Door No.XVII/639A,
IDA, Muppathadam P.O.
Edayar, Cochin- 683 110

Financial Year : 1st April 2020 to 31st March 2021

Annual Book Closure: 21st September 2021 to 27th September 2021 (Both days inclusive)

Dividend recommended for the year: NIL

Listing on stock exchange: Bombay Stock Exchange
Stock Code: BOMBAY: 519262



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**Market price Data (Face value of Re 10) (BSE):
High, Low and Total No of shares dealt during the
Year 2020-21**

Year & Month 2020-21	High Price (Rs.)	Low Price (Rs.)	Total No of shares dealt
April	5.21	4.52	12304
May	6.24	5.3	6269
June	11.78	6.55	18169
July	12.7	8.70	55405
August	15.9	12.5	65038
September	20.95	13.4	190912
October	20.7	16.4	104737
November	18.9	15.5	23744
December	17.8	15.2	28682
January	17.8	15	17143
February	18.06	13.6	81115
March	18.45	16.2	86388

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.

11. Distribution of shareholding as on 31st March 2021

Shares	Shareholders		Shares	
	Number	% to Total	Amount (in Rs.)	% to Total
Upto - 500	11585	92.91	17681720	34.04
501 - 1000	541	4.34	4493260	8.65
1001 - 2000	211	1.69	3107920	5.98
2001 - 3000	45	0.36	1126000	2.17
3001 - 4000	20	0.16	699750	1.35
4001 - 5000	21	0.17	982550	1.89



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5001 - 10000	21	0.17	1523970	2.93
10001 and above	25	0.20	22333830	42.99
Total	12469	100	51949000	100

Shareholding Pattern as on 31st March, 2021:

Category Code	Category Shareholder	No. of shareholders	Total No. of shares	No. of shares held dematerialized form	Percentage to total shares
(A)	Promoter and Promoter Group				
(1)	Indian				
(a)	Individuals/Hindu Undivided Family	7	724208	724208	13.94
(b)	Bodies Corporate	5	1069189	1069189	20.58
	Sub-Total (A) (1)	12	1793397	1793397	34.52
(2)	Foreign				
	Bodies Corporate	0	0	0	0
	Sub-Total (A) (2)	0	0	0	0
	Total shareholding of Promoter and Promoter Group A=(A)(1)+(A)(2)	12	1793397	1793397	34.52
	Public Shareholding				
(1)	Institutions				
(a)	Mutual Funds	0	0	0	0
(b)	Foreign Institutional Investors	0	0	0	0
	Sub-Total (B)(1)	0	0	0	0
(2)	Non-Institutions				
	Bodies Corporate	34	103626	99826	1.99
(b)	Individuals				
	i. Individual Shareholders holding nominal share capital up to Rs. 1 Lakh	10	357383	306683	6.88
	ii. Individual Shareholders holding nominal share capital in excess of Rs.1Lakh	8	482927	462227	9.30



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(c)	Corporate	0	0	0	0
(d)	Clearing Member	9	6838	6838	0.13
(e)	Trust	1	1000	1000	0.02
(f)	Non Resident Individuals	14	4641	4641	0.09
	Sub-Total (B) (2)	12457	3401503	1066703	65.48
	Total Public Shareholding B=(B)(1)+(B)(2)	12457	3401503	1066703	65.48
	Total (A)+(B)	12469	5194900	2860100	100

13. Dematerialization of shares and liquidity:

The Company has arranged agreements with National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) for Dematerialization 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, Kochuveli
Trivandrum - 695 021

17. Address for correspondence:

The Company Secretary
Prima Agro Ltd
Door No.XVII/639-A, Industrial Development Area
Muppathadam .P.O., Edayar, Cochin – 683 110
Ph: 0484-2551533/2551534
Email:primaedayar@gmail.com
CIN:L15331KL1987PLC004833

18. Registrar and Share Transfer Agents:

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



PRIMA AGRO LIMITED

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Prima Agro Limited,

We have examined the compliance of conditions of Corporate Governance by Prima Agro Limited for the year ended 31st March, 2021 as stipulated in Regulation 34 (3) read with Schedule V (E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have obtained all the necessary information and explanations which to the best of my knowledge and belief were necessary for the purpose of certification. The compliance of conditions of corporate governance is the responsibility of the company's management. My examination was limited to a review of procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

On the basis of my examination of the records produced, explanations and information furnished, I certify that the company has complied with all the conditions of the corporate governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Certificate 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.

For VBV ASSOCIATES
Chartered Accountants
FRN 013524S CA VIPIN, FCA
Partner

Place: Kochi
Date: 13.08.2021

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 2021.

Place: Kochi
Date: 13.08.2021

S.K. Gupta

Chairman cum Managing Director

CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE Pursuant to clause 10 of part C of Schedule V of SEBI (LODR) Regulations 2015

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of Securities Exchange Board of India (Listing and Disclosure Requirements) Regulations 2015 in respect of Prima Agro Limited, I hereby certify that:

On the basis of written representation/declaration received from directors and taken on record by the Board of Directors as on 31st March 2021, none of the directors on the Board of the company has been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority

Sd/-
CS N Balasubramanian
Designated Partner

BVR and Associates Company Secretaries LLP
Place: Cochin
Date: 13.08.2021

FCS No. F6439

C P No.: 4996

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

We, S.K. Gupta, Chairman cum Managing Director and Swati Gupta, 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 violates 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



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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
CMD

Swati Gupta
Director & CFO

Place: Kochi

Date:13-08-2021

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PRIMA AGRO LTD

Report on the Audit of the Standalone Financial Statement

Opinion

We have audited the accompanying standalone financial statements of PRIMA AGRO LTD ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total

comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of matter paragraph

- We draw your attention to Note 14 of the financial statements, which states that total outstanding dues of micro enterprises and small enterprises and total outstanding dues of trade payables other than micro enterprises and small enterprises are not separately disclosed.
- We draw your attention to Note-21 of financial statements and " Key accounting judgments, Estimates and assumptions" in Significant accounting policies & Notes forming part of accounts, which states that computation as per Ind AS 19 "Employee Benefits" has not been applied for accounting for gratuity.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.



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Other Information

The Companies Management and Board of Directors are responsible for the other information. The other Information comprises the information included in the company's annual report, but does not include the standalone financial statements and our auditor's report thereon.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement,

whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance,

but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events



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or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements,

including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report 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 purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 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 financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts except otherwise stated in the financials.

2. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms



PRIMA AGRO LIMITED

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.

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

Place: Cochin-16
Date : 29.06.2021

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 as on March 31, 2021 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 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



PRIMA AGRO LIMITED

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, 2020, 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.

For VBV ASSOCIATES

Chartered Accountants

FRN: 013524S

CA VIPIN M, FCA

Partner

Membership No: 215126

Place : Cochin-16

Date :29.06.2021



PRIMA AGRO LIMITED

Standalone Financial Statements

PRIMA AGRO LIMITED
(CIN: L15331KL1987PLC004833)
BALANCE SHEET AS AT 31ST MARCH 2021

	Particulars	Note No.	As at 31st March 2021	As at 31st March 2020
	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant and Equipment	3	39,661,427.82	40,298,099.44
	(b) Biological Assets other than bearer plants	3	50,500.00	50,500.00
	(c) Financial Assets			
	(i) Investments	4	10,224,480.00	10,224,480.00
	(ii) Others	5	1,412,631.00	1,343,417.00
	(d) Deferred Tax Asset		-	1,417,147.66
	(e) Other Non-Current Assets	6	38,575,104.24	33,814,604.04
(2)	Current Assets			
	(a) Inventories	7	865,284.00	874,023.00
	(b) Financial Assets			
	(i) Investments	4	102,787,205.48	55,990,184.57
	(ii) Trade Receivables	8	4,071,642.03	4,253,822.74
	(iii) Cash and Cash Equivalents	9	5,617,516.79	5,913,795.78
	(iv) Bank Balance other than (iii) above	9	2,309,999.00	2,182,983.00
	(c) Current Tax Assets (Net)		-	3,506,066.66
	(d) Other Current Assets	10	2,589,026.03	3,630,338.87
	Total Assets		208,164,816.39	163,499,462.76
	EQUITY AND LIABILITY			
	Equity			
	(a) Equity Share Capital	11	51,949,000.00	51,949,000.00
	(b) Other Equity	12	58,730,072.54	20,185,693.87
	Liabilities			
(1)	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	13	64,760,971.22	63,775,705.34
	(b) Provisions	14	11,320,250.62	7,895,106.24
	(c) Deferred Tax Liabilities		2,114,828.17	-
	(d) Other Non-Current Liabilities	15	596,015.00	596,015.00
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Trade Payables	16	13,769,526.69	14,203,813.70
	(ii) Other Financial Liabilities	17	2,719,401.37	3,212,585.69
	(b) Other Current Liabilities	18	1,621,586.35	1,681,542.92
	(c) Current tax liabilities (Net)		583,164.43	-
	Total Equity and Liabilities		208,164,816.39	163,499,462.76

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

For PRIMA AGRO LIMITED

For VBV & ASSOCIATES
Chartered Accountants
FRN: 013524S

S K GUPTA
Chairman & M.D
DIN:00248760

SWATI GUPTA
Deputy Managing Director
DIN:00249036

CA VIPIN M, FCA
Partner
Membership No: 215126

Place : Cochin-16
Date : 29-06-2021



PRIMA AGRO LIMITED

Standalone Financial Statements

PRIMA AGRO LIMITED
(CIN: L15331KL1987PLC004833)
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2021

	Particulars	Note No.	For the year ended 31st March 2021	For the year ended 31st March 2020
I	Revenue from Operation	19	156,682,910.88	135,853,338.90
II	Other Income	20	18,063,766.61	772,355.60
III	Total Revenue (I+II)		174,746,677.49	136,625,694.50
IV	Expenses :			
	Cost of Materials Consumed	21	7,401,228.36	10,159,361.71
	Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	22	8,739.00	47,521.00
	Employee Benefit Expenses	23	36,446,463.38	29,506,171.51
	Finance Costs	24	472,136.95	646,358.03
	Depreciation & Amortization Expenses	3	6,230,246.13	8,982,340.40
	Other Expenses	25	69,448,358.84	73,571,568.58
	Total Expenses		120,007,172.66	122,913,321.23
V	Profit before Exceptional Items & Tax (III-IV)		54,739,504.83	13,712,373.27
VI	Add: Exceptional Items		-	-
	Add: Prior Period Items	35	194,207.66	-
VII	Profit before Tax (V+VI+VII)		54,933,712.49	13,712,373.27
VIII	Tax Expense :			
	(1) Current Tax		12,000,000.00	8,000,000.00
	(2) Short/Excess Provision of Tax		857,358.00	-
	(3) Deferred Tax		3,531,975.82	(1,218,790.66)
IX	Profit/(Loss) for the Period (VIII-IX)		38,544,378.67	6,931,163.93
X	Other Comprehensive income		-	-
XI	Earning Per Equity Share :			
	(1) Basic		0.63	0.18
	(2) Diluted		0.63	0.18

For PRIMA AGRO LIMITED

For VBV & ASSOCIATES

Chartered Accountants

FRN: 013524S

S K GUPTA

SWATI GUPTA

CA VIPIN M, FCA

Chairman & M.D

Deputy Managing Director

Partner

DIN:00248760

DIN:00249036

Membership No: 215126

Place : Cochin-16

Date : 29-06-2021



PRIMA AGRO LIMITED

Standalone Financial Statements

PRIMA AGRO LIMITED
(CIN: L15331KL1987PLC004833)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

Particulars		For the year ended 31st March 2021		For the year ended 31st March 2020	
A	Cash Flow from Operating Activities				
	Profit Before Tax as per Statement of Profit and Loss		54,933,712.49		13,712,373.27
	Adjustments for:				
	Depreciation and amortisation of Non-current assets	6,230,246.13		8,982,340.40	
	Finance Costs	472,136.95		646,358.03	
	Interest Income	(438,632.00)		(467,727.00)	
	Loss/(Profit) on sale of Property, Plant & Equipm	(866,599.42)			
	Loss/(Profit) on sale of Investment	(722,913.28)			
	Loss/(Gain) on restatement of Investment	(15,783,694.09)		-	
	Provision for Employee Benefit	3,425,144.38		466,328.24	
			(7,684,311.33)		9,627,299.67
	Operating Profit before Working Capital Changes		47,249,401.16		23,339,672.94
	Movement in Working Capital:				
	(Increase)/Decrease in Inventory	8,739.00		47,521.00	
	(Increase)/Decrease in Trade Receivables	182,180.71		(1,149,169.74)	
	(Increase)/Decrease in Other Current Assets	1,041,312.84		(2,304,864.87)	
	Increase/(Decrease) in Trade Payables	(434,287.01)		221,183.70	
	Increase/(Decrease) in Other Financial Liabilities	(493,184.32)		(55,432.31)	
	Increase/(Decrease) in Other Current Liabilities	(59,956.57)		407,767.92	
	Cash Generated from Operations		244,804.65		(2,832,994.30)
	Less: Income Tax Paid(Net of refund)		(8,768,126.91)		(9,265,776.66)
	Net Cash Flow from/(used in) Operating Activity		38,726,078.90		11,240,901.98
B	Cash Flow from Investing Activities				
	Interest Received	438,632.00		467,727.00	
	Proceeds from sale of Property, Plant &	5,200,000.00			
	Payments for Property, Plant & Equipment	(9,926,975.09)		(7,015,544.65)	
	(Addition)/Repayment of Advance Given	(4,760,500.20)		(4,647,874.04)	
	(Increase)/Decrease in Bank Deposit(Long Term)	(69,214.00)		(90,546.00)	
	(Addition)/Repayment in Investments	(30,290,413.53)		1,679,167.43	
	Net Cash Flow from/(used in) Investment Activity		(39,408,470.82)		(9,607,070.26)
C	Cash Flow from Financing Activities				
	Interest Paid	(472,136.95)		(646,358.28)	
	Addition/(Repayment) of Borrowings	985,265.88		2,021,925.34	
	Addition/(Repayment) of Advance Taken			(82,206.00)	
	Net Cash Flow from/(used in) Financing Activity		513,128.93		1,293,361.06
D	Net Increase/(Decrease) in Cash & Cash		(169,262.99)		2,927,192.78
E	Opening Balance of Cash & Cash Equivalents		8,096,778.78		5,169,586.00
F	Closing Balance of Cash & Cash Equivalents		7,927,515.79		8,096,778.78

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.

For PRIMA AGRO LIMITED

For VBV & ASSOCIATES
Chartered Accountants
FRN: 013524S

S K GUPTA
Chairman & M.D
DIN:00248760

SWATI GUPTA
Deputy Managing Director
DIN:00249036

CA VIPIN M, FCA
Partner
Membership No: 215126

Place : Cochin-16
Date : 29-06-2021



PRIMA AGRO LIMITED

Standalone Financial Statements

PRIMA AGRO LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2021

A. EQUITY SHARE CAPITAL

(Rupees in Decimals)

For the year ended 31st March 2020			For the year ended 31st March 2021		
Balance at the beginning of the reporting period, i.e, 1st April 2019	Changes in equity share capital during the year 2019-20	Balance at the end of the reporting period, i.e, 31st March 2020	Balance at the beginning of the reporting period, i.e, 1st April 2020	Changes in equity share capital during the year 2020-21	Balance at the end of the reporting period, i.e, 31st March 2021
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 Reserve	Retained Earnings	
As on 31st March 2020					
Balance at the beginning of the reporting period, i.e, 1st April 2019	122,499,517.36	3,268,350.00	1,850,000.00	(114,363,337.42)	13,254,529.94
Total Comprehensive Income for the year				6,931,163.93	6,931,163.93
Balance at the end of the reporting period, i.e, 31st March 2020	122,499,517.36	3,268,350.00	1,850,000.00	(107,432,173.49)	20,185,693.87
As on 31st March 2021					
Balance at the beginning of the reporting period, i.e, 1st April 2020	122,499,517.36	3,268,350.00	1,850,000.00	(107,432,173.49)	20,185,693.87
Total Comprehensive Income for the year				38,544,378.67	38,544,378.67
Balance at the end of the reporting period, i.e, 31st March 2021	122,499,517.36	3,268,350.00	1,850,000.00	(68,887,794.82)	58,730,072.54

For PRIMA AGRO LIMITED

For VBV & ASSOCIATES
Chartered Accountants
FRN: 013524S

S K GUPTA
Chairman & M.D
DIN:00248760

SWATI GUPTA
Deputy Managing Director
DIN:00249036

CA VIPIN M, FCA
Partner
Membership No: 215126

Place : Cochin-16
Date : 29-06-2021



Note No. 3
Disclosure pursuant to Division II Part I Note A(I) of Schedule III
Property, Plant & Equipment

Cost or Deemed Cost	Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Cycle	Computer	Total Property, Plant & Equipment	Building Work-In-Progress	Total Capital Work-In-Progress	Livestock	Total Biological Asset
Gross Carrying Value as at 31st March 2019	4,202,195.00	55,520,290.92	92,515,986.01	1,100,421.00	14,499,192.31	3,686,703.00	9,350.00	4,425,935.00	175,960,073.24			50,500.00	50,500.00
Additions			430,337.00		6,245,058.03	53,258.62		286,891.00	7,015,544.65				
Disposals													
Transfer/ Adjustments													
Gross Carrying Value as at 31st March 2020	4,202,195.00	55,520,290.92	92,946,323.01	1,100,421.00	20,744,250.34	3,739,961.62	9,350.00	4,712,826.00	182,975,617.89	-	-	50,500.00	50,500.00
Additions		1,622,263.00	262,808.40	-	7,816,402.00	199,701.69		25,800.00	9,926,975.09				
Disposals					12,158,671.03								
Transfer/ Adjustments													
Gross Carrying Value as at 31st March 2021	4,202,195.00	57,142,553.92	93,209,131.41	1,100,421.00	16,401,981.31	3,939,663.31	9,350.00	4,738,626.00	180,743,921.95	-	-	50,500.00	50,500.00

Accumulated Depreciation	Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Cycle	Computer	Total Property, Plant & Equipment	Building Work-In-Progress	Total Capital Work-In-Progress	Livestock	Total Biological Asset
Accumulated Depreciation as at 31st March 2019		29,862,439.47	84,586,964.08	948,978.29	10,839,360.62	3,171,589.33	8,112.53	4,277,735.02	133,695,179.34			-	-
Depreciation Expense		4,304,621.99	1,552,351.93	35,956.78	2,754,702.96	134,044.55	557.73	200,104.46	8,982,340.40				
Deductions/ Adjustments													
Accumulated Depreciation as at 31st March 2020		34,167,061.46	86,139,316.01	984,935.07	13,594,063.58	3,305,633.87	8,670.26	4,477,839.48	142,677,519.73			-	-
Depreciation Expense		2,128,286.34	1,299,573.88	26,647.57	2,503,786.25	160,587.35	306.36	111,058.38	6,230,246.13				
Deductions/ Adjustments					(7,825,270.45)				(7,825,270.45)				
Accumulated Depreciation as at 31st March 2021	-	36,295,347.80	87,438,889.89	1,011,582.64	8,272,579.38	3,466,221.22	8,976.62	4,588,897.86	156,733,036.32			-	-

Net Carrying Value	Land	Buildings	Plant and Equipment	Furniture and Fixtures	Vehicles	Office Equipment	Cycle	Computer	Total Property, Plant & Equipment	Building Work-In-Progress	Total Capital Work-In-Progress	Livestock	Total Biological Asset
Net Carrying Value as at 31st March 2020	4,202,195.00	21,353,229.46	6,807,007.00	115,485.93	7,150,186.76	434,327.75	679.74	234,986.52	40,298,098.16	-	-	50,500.00	50,500.00
Net Carrying Value as at 31st March 2021	4,202,195.00	20,847,207.40	5,770,241.52	88,838.36	8,129,401.93	473,442.09	373.38	149,728.14	39,661,427.82			50,500.00	50,500.00

The title deeds of Vehicles has been hypothecated for financing part of their purchase cost.



Note No. 4		As at 31st March 2021	As at 31st March 2020
Investments		(₹)	(₹)
(i) Non Current Investments			
Investments Carried at Cost			
(a) Investment in Equity Instruments		10,205,380.00	10,205,380.00
(b) Investments in Government or Trust securities		19,100.00	19,100.00
	Aggregate amount of Unquoted Investments	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)		102,785,534.07	55,990,184.57
		(cost- 8,96,46,256.59)	(cost- 5,83,37,302.91)
	Aggregate amount of Quoted Investments	102,787,205.48	55,990,184.57
	Total	113,011,685.48	66,214,664.57



PRIMA AGRO LIMITED
Note No. 5

Other Financial Assets	As at 31st March 2021	As at 31st March 2020
	(')	(')
Bank Deposits with more than 12 months maturity	1,412,631.00	1,343,417.00
Total	1,412,631.00	1,343,417.00

Note No. 6

Other Non-Current Assets	As at 31st March 2021	As at 31st March 2020
	(')	(')
Advance other than capital advance (Unsecured, considered good)		
(a) Security Deposits	3,116,189.60	3,112,789.60
(b) Advances to Related Parties	35,144,914.64	30,657,814.44
(c) Other Advances	314,000.00	44,000.00
Total	38,575,104.24	33,814,604.04

Advances due by:

Particulars	As at 31st March 2021	As at 31st March 2020
	(')	(')
(a) Private Company in which director is a director/member	124,422.56	29,285.56
	124,422.56	29,285.56

Note No. 7

Inventories	As at 31st March 2021	As at 31st March 2020
	(')	(')
Stores and Consumables	865,284.00	874,023.00
Total	865,284.00	874,023.00

Note No. 8

Trade Receivables	As at 31st March 2021	As at 31st March 2020
	(')	(')
(b) Unsecured, considered good	4,071,642.03	4,253,822.74
Total	4,071,642.03	4,253,822.74

Note No. 9

Cash & Cash Equivalents	As at 31st March 2021	As at 31st March 2020
	(')	(')
Cash & Bank Balances		
(a) Cash on hand	154,079.00	39,870.00
(b) Balances with Banks*	5,463,437.79	5,873,925.78
	5,617,516.79	5,913,795.78
Other Bank Balances		
(b) Margin Money (SBI) Acc No 33634745155	2,309,999.00	2,182,983.00
	2,309,999.00	2,182,983.00
Total	7,927,515.79	8,096,778.78



PRIMA AGRO LIMITED

Balance with Banks	As at 31st March 2021	As at 31st March 2020
	(₹)	(₹)
State Bank of India -30075189235	31,611.00	28,144.20
State Bank of India -36553503236	97,221.29	138,391.50
ICICI Bank-115905000004	3,901,297.53	2,688,399.26
State Bank of India-67093527214	8,979.94	89,263.20
ICICI Bank-265505000306	61,540.60	136,978.60
ICICI Bank-626405016348	1,149,478.01	2,532,216.09
Indian Overseas Bank -149602000000353	213,309.42	260,532.93
Total	5,463,437.79	5,873,925.78

Note No. 10

Other Current Assets	As at 31st March 2021	As at 31st March 2020
	(₹)	(₹)
(a) Advance other than capital advance (Unsecured, considered good)	1,566,107.89	2,957,354.70
(b) Others	1,022,918.14	672,984.17
Total	2,589,026.03	3,630,338.87



PRIMA AGRO LIMITED

Note No. 11

Equity Share Capital	As at 31st March 2021		As at 31st March 2020	
	No.	Amount (₹)	No.	Amount (₹)
Authorized				
70,00,000 Equity Shares of Rs. 10 each	7,000,000.00	70,000,000.00	7,000,000.00	70,000,000.00
	7,000,000.00	70,000,000.00	7,000,000.00	70,000,000.00
Issued, Subscribed & Paid up				
51,94,900 Equity Shares of Rs. 10 each	5,194,900.00	51,949,000.00	5,194,900.00	51,949,000.00
Subscribed but not fully Paid up			-	-

Reconciliation of the number of shares outstanding

Particulars	As at 31st March 2021		No.	Amount (₹)
	No.	(₹)		
Shares outstanding at the beginning of the year	5,194,900.00	51,949,000.00	5,194,900.00	51,949,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,194,900.00	51,949,000.00	5,194,900.00	51,949,000.00

Details of Shares held by Parent Company/Subsidiaries/Associates

Name of Associates	As at 31st March 2021		As at 31st March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares				
Ayyappa Roller Flour Mills Ltd	478,459.00	9.21%	297,200.00	5.72%
Ayyappa Real Estate (P) Ltd	274,300.00	5.28%	274,300.00	5.28%
Prima Alloys Private Limited	160,000.00	3.08%	160,000.00	3.08%
Prima Credits Limited	156,400.00	3.01%	156,400.00	3.01%

Details of Shares holders holding more than 5% shares

Name of Shareholder	As at 31st March 2021		As at 31st March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ayyappa Roller Flour Mills Ltd	478,459.00	9.21%	297,200.00	5.72%
Ayyappa Real Estate (P) Ltd	274,300.00	5.28%	274,300.00	5.28%



PRIMA AGRO LIMITED
Note No. 12

	Reserves & Surplus	As at 31st March 2021	As at 31st March 2020
		(')	(')
a	Capital Reserves		
	Opening Balance	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
b	Capital Subsidy		
	Opening Balance	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
c	Investment Allowance Reserve		
	Opening Balance	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
d	Retained Earnings		
	Opening balance	(107,432,173.49)	(114,363,337.42)
	(+) Net Profit/(Net Loss) For the current year	38,544,378.67	6,931,163.93
	(+) Transitional Adjustment		-
	Closing Balance	(68,887,794.82)	(107,432,173.49)
	Total	58,730,072.54	20,185,693.87



PRIMA AGRO LIMITED
Note No. 13

Borrowings	As at 31st March 2021	As at 31st March 2020
	(₹)	(₹)
Secured		
(a) Term Loans from Banks & Others		
1. ICICI 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>	-	178,095.00
2. ICICI 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>	-	111,429.80
3. ICICI 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>	30,643.00	99,970.20
4. ICICI 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>	30,643.00	99,970.20
5. Daimler Financial Services India Private Limited (C300d) <i>(Secured on Hypothecation of Mercedes - Benz, Interest Rate- %, Repayment Terms- Payable in 60 EMI of Rs.99,755.00/- each commencing on June 2019)</i>	-	3,286,240.14
9. Daimler Financial Services India Private Limited <i>(Secured on Hypothecation of Mercedes - Benz, Interest Rate-7.36 %, Repayment Terms- Payable in 60 EMI of Rs.1,19,833/- each commencing on 1st January 2021)</i>	4,699,685.22	-
	4,760,971.22	3,775,705.34
(b) Other Loans		
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)</i> <i>(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
Total	64,760,971.22	63,775,705.34
Note No. 14		
Provisions (Non-Current)	As at 31st March 2021	As at 31st March 2020
	(₹)	(₹)
a. Provision for Employee Benefits		
Gratuity	7,883,993.62	6,779,953.24
Ex gratia	3,436,257.00	1,115,153.00
Total	11,320,250.62	7,895,106.24
Note No. 15		
Other Non-Current Liabilities	As at 31st March 2021	As at 31st March 2020
	(₹)	(₹)
Unsecured		
(a) Advances	-	-
(b) Deposits	596,015.00	596,015.00
Total	596,015.00	596,015.00
Note No. 16		
Trade Payables	As at 31st March 2021	As at 31st March 2020
	(₹)	(₹)
Sundry Creditors for:-		
Raw Materials	4,684,749.61	4,651,420.69
Expenses	9,084,777.08	9,552,393.01
Total	13,769,526.69	14,203,813.70



PRIMA AGRO LIMITED

Note: Due to micro and small suppliers
The company has not received any intimation from its vendors regarding their status under micro small and medium enterprises development Act,2006. and hence disclosures if any , required under any said Act have not been made
Note No. 17

Other Financial Liabilities	As at 31st March 2021	As at 31st March 2020
	(₹)	(₹)
(a) Current Maturities of Long - Term Debt	1,477,777.37	2,120,487.69
(b) Payable for Employee Benefits	1,241,624.00	1,092,098.00
Total	2,719,401.37	3,212,585.69

Note No. 18

Other Current Liabilities	As at 31st March 2021	As at 31st March 2020
	(₹)	(₹)
Other Advances	190,862.00	337,981.00
Others(Statutory Dues)	1,430,724.35	1,343,561.92
Total	1,621,586.35	1,681,542.92

Note No. 19

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	(₹)	(₹)
a)Sales of Product	-	-
b) Sale of Services	155,785,167.50	135,315,024.90
c) Other Operating Revenues	897,743.38	538,314.00
Total	156,682,910.88	135,853,338.90

Note No. 20

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	(₹)	(₹)
a) Interest Income	373,932.00	467,727.00
b)Interest on Income tax refund	64,700.00	-
c) Profit on Mutual Fund	722,913.28	-
d) Gain on investments carried at fair value through profit or loss	15,783,694.09	-
e)Discount Received	1,837.50	4,019.00
f)Insurance claime received	83,351.00	98,933.00
g) Other non-operating income (net of expenses directly attributable to such income)	23,452.05	52,601.60
h)Other Provision Written off	-	149,075.00
i) creditors written off (Net)	143,287.27	-
j)Profit on sale of car	866,599.42	-
Total	18,063,766.61	772,355.60



PRIMA AGRO LIMITED

Note No. 21

Cost of Materials Consumed	For the year ended 31st March 2021	For the year ended 31st March 2020
	(₹)	(₹)
a)Purchase - Finished Goods	27,494.93	13,138.00
b)Purchase - Consumable	7,373,733.43	10,146,223.71
Total	7,401,228.36	10,159,361.71

Note No. 22

314,240.00

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	(₹)	(₹)
Opening stock	874,023.00	921,544.00
Closing stock	865,284.00	874,023.00
Stock Differential	8,739.00	47,521.00

Note No. 23

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	(₹)	(₹)
(a) Salaries & Allowances	17,642,217.00	15,902,568.00
(b) Directors' Remuneration	5,400,000.00	5,300,000.00
(c) Contribution to Provident fund and other funds	1,497,579.00	1,519,608.00
(d) Staff Welfare & Other Allowances	3,824,993.00	2,049,448.66
(e) Gratuity	1,591,857.38	1,004,399.85
(f) Medical Expenses	1,495,431.00	-
(g) Canteen Expenses	3,938,695.00	3,730,147.00
(h)Quarntine Expenses	1,055,691.00	-
Total	36,446,463.38	29,506,171.51

Note No. 24

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	(₹)	(₹)
Interest on Vehicle Loan	450,120.05	601,727.56
Other borrowing costs/finance charges	22,016.90	44,630.47
Total	472,136.95	646,358.03

Note No. 25

Note 25 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 2021	For the year ended 31st March 2020
	(₹)	(₹)
a) Factory Expenses	19,734,058.80	15,801,100.75
b) Electricity and Fuel Charges	27,507,405.57	24,107,325.62
c) General Expenses	7,555,431.27	8,189,906.42
d) Vehicle Running Expenses	1,739,667.62	1,887,287.70
e) Directors Travelling Expenses	919,140.23	5,451,487.00
Total	57,455,703.49	55,437,107.49



PRIMA AGRO LIMITED

Note 25 B

Payments to Auditors

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	(₹)	(₹)
As Statutory Auditors	59,000.00	68,000.00
Taxation matters	177,000.00	182,000.00
Total	236,000.00	250,000.00

Note 25 C

Other Expenses

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
	(₹)	(₹)
a) Business Promotion Expenses	1,660,651.45	1,608,940.23
b) Donation	600,460.00	41,000.00
c) Rent	240,900.00	168,100.00
d) Repairs to Buildings	1,613,815.83	4,579,280.05
e) Repairs to Plant & Machinery	4,673,130.00	4,682,750.75
f) Insurance	506,312.04	459,089.53
g) Rates & taxes (excluding taxes on income)	793,025.32	618,714.29
h) Miscellaneous expenses	1,013,200.07	1,656,084.94
i) Loss on revaluation of mutual Fund	-	3,070,357.22
j) Loss on shifting of mutual Fund	-	658,810.54
K) Legal & Professional fee	501,481.64	208,138.54
l) Traveling & Conveyance	153,679.00	133,195.00
Total	11,756,655.35	17,884,461.09
Grand Total	69,448,358.84	73,571,568.58



PRIMA AGRO LIMITED

Schedules to Notes forming part of Standalone Balance Sheet

Note No.	Particulars	As at 31st March	As at 31st March
		2021	2020
		(₹)	(₹)
Note 2(i)(a)	Investment in Equity Instruments		
	Prima Industries Limited	10,195,280.00	10,195,280.00
	Ayyappa Roller Flour Mills Limited	10,100.00	10,100.00
	Total	10,205,380.00	10,205,380.00
Note 4(a)	Security Deposit		
	Cylinder Deposit(Co)	40,523.60	37,123.60
	Earnest Money Deposit KSCSC	46,600.00	46,600.00
	Electricity Deposit	2,838,202.00	2,838,202.00
	Deposit with KSIDC	73,458.00	73,458.00
	Security Deposit - Fuel	15,000.00	15,000.00
	Security Deposit - Airtel	3,000.00	3,000.00
	Lease Deposit	54,760.00	54,760.00
	Telephone Deposit	39,546.00	39,546.00
	LPG Cylinder Deposit	5,100.00	5,100.00
	Total	3,116,189.60	3,112,789.60
Note 4(b)	Loans and Advances to Related Parties		
	<i>Private Company</i>		
	Ayyappa Real Estate (P) Ltd.	-	8,478.00
	Prima Beverages (P) Ltd.	96,227.56	11,057.56
	Prima Alloys (P) Ltd.	28,195.00	9,750.00
		124,422.56	29,285.56
	<i>Public Company</i>		
	Ayyappa Roller Flour Mills Ltd.	34,466,599.08	29,147,016.08
	PAPL Exim India Ltd.	0.00	118,183.80
	Prima Agro Limited- TVM/AFD	-	-
	Prima Credits Ltd.	-	15,200.00
	Prima Industries Ltd.	553,893.00	1,348,129.00
		35,020,492.08	30,628,528.88
	Total	35,144,914.64	30,657,814.44
Note 4(c)	Other Advances (Non-current)		
	Rent Advance	314,000.00	44,000.00
	Total	314,000.00	44,000.00
Note 5	Inventories		
	(a) Firewood	374,154.00	341,998.00
	(b) Consumables	491,130.00	532,025.00
	Total	865,284.00	874,023.00
Note 8(a)	Others Advances (Current)		
	(i) Travel advance	39,876.00	40,306.00
	(ii) Staff Advance	427,236.00	364,427.00
	(iii) Advance for Expenses	599,786.89	2,317,496.70
	(iv) Other advances	499,209.00	235,125.00
	Total	1,566,107.89	2,957,354.70



PRIMA AGRO LIMITED

Note 8(b)	Others		
	Prepaid expenses	254,202.43	79,499.47
	Canteen Advance	768,715.71	593,484.70
	Total	1,022,918.14	672,984.17
	Net Current Tax		
	Provision for taxes 2017 - 18	-	(12,000,000.00)
	Provision for Tax 2018-19	-	(10,000,000.00)
	Provision for Tax 2019-20	(8,000,000.00)	(8,000,000.00)
	Provision for Tax 2020-21		
	Income Tax 2017-18	-	10,699,820.00
	Income Tax 2018-19	-	9,250,000.00
	Income Tax 2019-20	6,000,000.00	6,000,000.00
	Income Tax 2020-21	7,500,000.00	-
	TDS Receivable 2017-18	-	1,653,028.00
	TDS Receivable 2018-19	-	2,810,585.00
	TDS Receivable 2019-20	3,092,633.66	3,092,633.66
	TDS Receivable 2020-21	2,824,201.91	
	TOTAL	11,416,835.57	3,506,066.66
Note 13(b)	Deposits - Unsecured		
	Security Deposit	596,015.00	596,015.00
	Total	596,015.00	596,015.00
Note 15(a)	Current Maturities of Long Term Debts		
	(i) Car Loan- Brio	-	47,656.40
	(ii) Car Loan - Benz	-	356,857.60
	(iii) Car Loan - Honda City	178,095.00	247,117.60
	(iv) Car Loan - Innova	111,429.80	464,257.50
	(v) Car Loan - Tata Ace	-	21,258.95
	(vi) Car Loan - Celerio KL41M5465	69,273.20	63,582.80
	(vii) Car Loan - Celerio KL41M5485	69,273.20	63,582.80
	(viii) Car Loan - New Benz 2019-20	-	856,174.04
	(ix) Car Loan - New Benz 2020-21	1,049,706.17	-
	Total	1,477,777.37	2,120,487.69
Note 15(b)	Payable for Employee Benefits		
	Salary Payable	1,241,624.00	1,092,098.00
	Total	1,241,624.00	1,092,098.00
Note 16	Other Advances		
	KSE	55,000.00	55,000.00
	Nassar	103,169.00	103,169.00
	M R Associates	32,693.00	32,693.00
	Labour contractor	-	147,119.00
		190,862.00	337,981.00
	Others (Statutory Dues)		
	PF Payable	163,183.00	153,099.00
	ESI Payable	58,741.00	57,149.00
	GST Payable	575,139.35	580,274.92
	TDS Payable	633,661.00	553,039.00
	1,430,724.35	1,343,561.92	
	Total	1,621,586.35	1,681,542.92



PRIMA AGRO LIMITED

Sub Schedule to Standalone Balance Sheet

Note No. 6	Trade Receivables	As at 31st March 2021	As at 31st March 2020
		([₹])	([₹])
	KSE Ltd (Loading & Unloading)	23,629.00	120,181.00
	KSE Ltd - Job Work	4,048,013.03	4,133,641.74
	Total	4,071,642.03	4,253,822.74
Note No. 8(a)(iii)	Advance for Expenses	As at 31st March 2021	As at 31st March 2020
		([₹])	([₹])
	Akhila Sujith	200,000.00	
	Avemaria Construction Group New A/c	595.00	595.00
	Avemaria Construction Group	230,547.00	472,876.00
	Denz Engineers	-	1,203,973.00
	Devai (fire Wood)	35,088.00	
	Gomez Engineering Work New A/C	-	299,080.00
	Idreamz Solutions	-	10,000.00
	United India Insurance Co Ltd	-	245,654.00
	Kotak Securities Limited	16,348.89	13,272.70
	Kaloor Travels	-	2,000.00
	Laikhuram Samson Meitei	40,000.00	-
	Rajeev.S.S	22,000.00	-
	Siyad A	30,000.00	-
	Subair	24,320.00	24,320.00
	Sri Cochin Gujarati Mahajan	888.00	888.00
	Tony Thomas	-	9,838.00
	Virtue Systems And Technologies	-	35,000.00
	Grand Total	599,786.89	2,317,496.70
			,
Note No. 14	Creditors	As at 31st March 2021	As at 31st March 2020
		([₹])	([₹])
	<i>For Raw Materials</i>		
	A.P.Palanisami	11,170.25	11,170.25
	Ags Sales & Services	11,330.00	2,205.00
	Agarwal Oil Extractions	261,711.90	261,711.90
	Bharat Sanchar Nigam Limited	8,102.00	
	Bharti Airtel Ltd	4,063.92	
	Brindavan Phosphates	31,000.00	31,000.00
	Cethar Food Oil Ltd	17,668.50	17,668.50
	C.K.K.Vegetable Stores	12,038.00	
	Francis Dominic	29,838.00	29,838.00
	Highrange Cofee Husk Dealer	74,204.13	74,204.13
	Jagdish Export Industries	282,175.80	282,175.80
	K G Mohan Traders	125,304.80	125,304.80
	Kallam Agro Products & Oil	185,000.00	185,000.00
	M B R Agro Agro Industries	181,108.80	181,108.80
	Malar Solvent Extraction Pvt Ltd	152,676.51	152,676.51
	Mebros (Mumbai)	29,511.00	29,511.00
	Mysol Extraction Pvt Ltd	8,580.00	8,580.00
	Namatha Oil Mills	27,000.00	27,000.00
	Nandini Trading Co	219,710.00	219,710.00
	Nithin Traders Purchase	41,949.00	41,949.00
	Nylo Films Pvt. Ltd.	5,075.00	5,075.00
	Padhma Priya	68,725.00	68,725.00
	Poonolil Trading Co	24,826.00	24,826.00
	R K Feeds	217,838.00	217,838.00
	Rajan - CBE	60,000.00	60,000.00
	S K Industries Gujarat	589,288.00	589,288.00



PRIMA AGRO LIMITED

S.Pathmavathi & Co	679,911.00	679,911.00
Salem Poly Sacks	24,000.00	24,000.00
Samudra Chemicals	29,008.00	29,008.00
Selva Kumaran Enterprises	428,458.00	428,458.00
Sharmila Traders	26,283.00	26,283.00
Shri Channeshwar Traders	118,135.00	118,135.00
Shri Sharada Polymers	242,395.00	242,395.00
Soma Agro Oil Pvt Ltd	237,175.00	237,175.00
Sri Central Stores	37,078.00	37,078.00
Sri Krishna Feeds	25,532.00	25,532.00
Sri Palani Andavar & Co	24,000.00	24,000.00
Sri Vellingiri Gypsum Works	56,327.00	56,327.00
Sri Venketeswara Store	22,864.00	22,864.00
Valookaran Trading Copn	53,689.00	53,689.00
	4,684,749.61	4,651,420.69
<i>For Expenses</i>		
Ad-India Advertisers	9,346.00	10,244.00
A Krishna Bhat	2,572.00	5,700.00
Avemaria Construction Group New A/C	1,500.00	1,500.00
Ajit Bearing Company	9,715.00	3,835.00
AjithKumar Associates	-	-
Alchemy Lab Solutions	3,079.00	3,079.00
Alex	(0.00)	95,440.42
Anupam Trading Company	16,506.00	38,869.00
Audit Fee Payable	236,000.00	245,000.00
Baby V.T	348,009.25	-
Banaraswala Metal Crafts (P) Ltd	13,104.00	13,104.00
Babu	32,012.00	
Bearings India	21,038.00	21,038.00
Best Electricals	2,810.00	11,542.00
Bindu Padmakumar	-	593.00
Binu P.T	599,999.75	188,670.75
Binu&Brothers Agencies	3,942.00	3,942.00
Central Trading Corporation	-	158.00
Chandra Traders(New A/c)	370,880.00	317,879.00
Cibi Agencies	-	-
Cinzac Sales & Services Private Limited	3,150.00	3,349.00
Devidayal Agencies	32,665.50	94,171.00
Deepa Agencies	18,024.00	1,869.00
Devi	35,088.00	
Dhir & Dhir Associates	34,562.00	34,562.00
Director Of Space	100,000.00	
Divya's Tax Consultancy	15,000.00	15,000.00
Electricity Charges Payable	1,459,645.00	1,538,096.00
Energy Tech Sale & Services	3,120.00	38,520.00
Environmental Service	590.00	9,204.00
Guru Agencies	-	271.00
Fathima Enterprises	744.00	-
Fcm Travel Solutions (India) Pvt Ltd	11,683.00	
Flour Tech Engineers Pvt Ltd	-	123,520.00
Frieght-KSE(Chq.payment)	56,887.00	125,185.00
Gomez Engineering Works	-	10,219.00
Hamsa P.K	205,413.13	110,888.88
Haridas-Vegitable Merchand	6,497.00	14,541.00
Hindustan Equipment Pvt Ltd	175,644.00	129,494.00



PRIMA AGRO LIMITED

K.V.Iyer Sons	-	4.00
Ideal Mill Stores	4,970.00	10,320.00
Ideal Papers	-	2,301.00
India Bearing & Mill stores	1,317.00	22,007.00
Industrial Tools & Marine Equipments	-	9,280.00
Isha Marketing	12,679.00	
J.C.Nylons	-	380.00
J.J.Engineering Services	708.00	
Jayaraj Pipe Traders	-	260.00
Jayemjay Enterprises 021705000924	43,840.00	
Jinsa Agencies	0.00	217,391.95
Jomon Kalady	342,321.25	106,980.00
Jonarin Pigments Pvt Ltd	-	6,809.00
Jos Electricals	11,292.00	10,697.00
Jose Printers	2,891.00	-
Kalidos-Firewood	35,616.00	-
Kwality Fire And Safety Equipment	5,513.00	-
KP Varghese & Sons	(0.00)	30,070.26
KP J Earth Movers	0.00	24,082.00
K.M.Enterprises Unit-II	-	616,795.00
K.M.K Earth Removers	-	-
K.M.K Vegetables	24,317.00	24,431.00
Kalinjithil Agencies	378.00	4,656.00
Kalpaka Transport Company (P) Ltd	55,175.00	36,178.00
Kisons Steels	-	40,560.00
Kummenchery hardwares	-	52,296.00
Manikkan - Kattakada	-	94,165.25
Mariya Agencies	-	2,920.00
Mark Associates	-	39,731.00
Mass Digital System	1,218.00	259.00
Mather&Mather	-	-
Metro Agencies	1,628.00	-
Minerva Combines	9,006.00	-
Murugan (Neyyatinkara)	-	33,768.00
Nadar & Sons	73,434.50	73,434.50
Nagendran & Nagendran	-	59,141.00
Nambiar Agencies	-	5,110.00
National Battery Industries	8,832.00	
Nav Intel Food Machine (P) Ltd	29,623.00	29,623.00
Nehru Place Hotels Pvt Ltd	51,196.00	51,196.00
Nexus - Anish	-	960.00
Nichrome (India) Ltd-Pune	-	5,137.00
Nippon Motor Corporation (P) Ltd	-	-
Niraamaya Retreats Kumarakom Pvt Ltd	10,328.00	
Paul's Poly Pack	-	3,853.00
P.Narayana Pillai	6,372.00	
Prabhu (Contractor)	3,780.00	3,780.00
Production Incentive Payable	2,383,496.75	1,246,979.75
Professional Couriers	1,316.00	1,623.00
Poabs Granites Pvt. Ltd	971.60	971.60
Popular Mega Motors (India) Pvt Ltd	38,016.00	-
Sherene Power Equipments	3,800.00	3,800.00
R K Feed Equipments	19,427.00	19,427.00
P.E.Shamsudheen	-	5,777.00
RJ Electricals	-	79,212.00
Raghavan Perumbavoor	0.00	222,081.70
Ramdas K.R	0.00	98,160.60



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Ramesh Khosa	-	24,750.00
Rent Payable	-	17,300.00
Royal Sanitary Wares	-	17,734.00
S & S Printers	-	563,260.00
Sabi Electrical Solutions	101,032.00	
Sabu Jose	285,015.35	196,491.35
S.Sasi Kumar	-	13,570.00
Sai Motors	-	143.00
Sai Marketing	14,000.00	14,000.00
Sakthi Transports	100,000.00	100,000.00
Samko Techno Solutions P Ltd	3,539.00	2,551.00
Santhosh Mathew (Advocate)	30,000.00	30,000.00
Saravana Traders	-	374.00
Shasons	10,325.00	11,871.00
Shoby P.A	20,161.00	20,161.00
Sobha(Firewood)	37,948.00	
Sobhagya Advertising Service	76,593.00	76,593.00
Siglos ElectroEngineering	1,500.00	1,500.00
Spectoms Engg Pvt Ltd	11,244.00	11,244.00
Saptam Corporation	-	
Sree Venkateswara Hardwares	1,022.00	1,022.00
Sree Govind Bharat Gas Agencies	3,625.00	
Sri Gopalakrishna Electricals	659.00	659.00
Sri Srinivas Roller Flour Mills	-	22,880.00
Swamy Agencies	288.00	5,580.00
Syamalan S K	-	191,765.00
Taj Vessels	6,540.00	1,880.00
Techcraft It Solutions	-	7,434.00
T.V.Khader Ooran & Sons	78,086.00	194,435.00
Thermochem Corporation Pvt Ltd	42,203.00	-
Telephone Charges Payable-2501981	1,471.00	1,471.00
Unitek Power Solutions (I) Ltd	2,832.00	2,832.00
Up & Up Elevators	9,440.00	-
Usha Agencies	2,301.00	-
VBV Associates	1,250.00	-
V.Krishnan Potti	-	21,500.00
Vadakkal	51,645.00	350,630.00
Vadakkal Fuels	65,065.00	47,801.00
Venkatesh Alloy & Steels	8,570.00	
Venture Capital and Investments (P) Ltd	-	15,056.00
Virtue Systems And Technologies	121,070.00	-
Viceregal Travels And Resorts Ltd	-	2,832.00
Vodafone Idea Limited	7,184.00	-
V .S.Traders	-	61,504.00
Virtue Systems And Technologies	4,770.00	-
Wages Payable	971,011.00	974,396.00
Water Charges Payable	-	27,644.00
West Cost Enterprises	1,700.00	1,700.00
	9,084,777.08	9,552,393.01
Total	13,769,526.69	14,203,813.70



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Note No.	Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
		(₹)	(₹)
Note 17(a)	Processing Charges		
	Cattle feed - Processing charges	153,844,928.00	133,501,993.90
	Cattle Feed - Loading/Fuel Charges Recovery	1,940,239.50	1,813,031.00
	Total	155,785,167.50	135,315,024.90
Note 17(b)	Other Operating Revenues		
	Cattle feed - Weigh bridge receipts	746,723.38	538,314.00
	Scarp sales	151,020.00	
	Total	897,743.38	538,314.00
Note 18	Other Income		
	Insurance Claim Received	83,351.00	98,933.00
	Interest Received	373,932.00	467,727.00
	Interest on Income Tax Refund	64,700.00	-
	Profit on Mutual Fund	722,913.28	-
	Discount Received	1,837.50	4,019.00
	Gain on restatement of Mutual Fund	15,783,694.09	-
	Miscellaneous Income	23,452.05	52,601.60
	Other Provision Written off	-	149,075.00
	Debtors/ creditors writtten off	143,287.27	
	Total	17,197,167.19	772,355.60
Note 21(c)	Contribution to Provident Funds and Other Funds		
	ESI - Employer Contribution	591,969.00	559,503.00
	PF - Employer Contribution	905,610.00	960,105.00
	Total	1,497,579.00	1,519,608.00
Note 21(d)	Staff Welfare Expenses		
	Staff Welfare Expenses	74,564.00	545,293.66
	Ex-Gratia to Employees	3,750,429.00	1,504,155.00
	Total	3,824,993.00	2,049,448.66
Note 23 A(a)	Factory Expenses		
	Freight inward	122,269.20	189,927.00
	General Expenses (Factory)	8,316,438.40	6,153,842.80
	Research & Developments	320,127.70	218,921.00
	Production Expenses	10,266,775.50	8,408,065.95
	Fire wood Expenses (Boiler)	708,448.00	830,344.00
	Total	19,734,058.80	15,801,100.75
Note 23 A(b)	Electricity and Fuel charges		
	Diesel for Generator	565,342.00	749,562.00
	Electricity Charges	17,742,153.57	16,000,736.00
	Total	27,507,405.57	24,107,325.62
Note 23 A(c)	General Expenses		
	General Office Expenses	7,555,001.27	8,177,181.42
	Interest and Damage	430.00	12,725.00
	Total	7,555,431.27	8,189,906.42
Note 23 C(b)	Repairs to Buildings		
	Repairs & Maintenance - Building	957,023.00	2,002,900.00
	Repairs & Maintenance - Electrical General	279,521.50	-
	Repairs & Maintenance - General	218,236.32	2,031,798.78
	Repairs & Maintenance - Others	159,035.00	544,581.27
	Total	1,613,815.82	4,579,280.05



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Note 23 C(c)	Repairs to Plant & Machinery		
	Repairs & Maintenance - (P/M)	4,567,590.00	4,531,390.75
	Repairs & Maintenance - Boiler	91,300.00	71,000.00
	Repairs & Maintenance - Weigh Bridge	7,050.00	20,350.00
	Repairs & Maintenance - Genset	7,190.00	60,010.00
	Total	4,673,130.00	4,682,750.75
Note 23 C(e)	Rates & Taxes (Excluding Taxes on Income)		
	Corporation Tax	46,889.00	9,874.00
	Fees and Taxes	150,065.33	433,541.36
	Fees, Tax & License (Factory)	22,791.50	106,480.93
	Professional Tax	22,730.00	68,818.00
	Total	242,475.83	618,714.29
Note 23 C(f)	Miscellaneous Expenses		
	Advertisement charges	64,299.00	66,979.00
	AMC Charges	141,775.57	171,674.40
	Board Meeting Expenses	38,120.00	-
	Computer Expenses	38,225.42	79,335.00
	Festival Expenses	31,177.00	-
	Postage & Telegram	40,211.00	48,873.00
	Printing & Stationery	121,700.48	822,427.07
	Subscription & Periodicals	66,849.00	49,310.00
	Telephone charges	258,743.89	229,209.47
	Temple expenses	86,554.00	46,219.00
	Water Charges	116,764.52	142,058.00
	Miscellaneous expense	8,780.19	-
	Total	1,013,200.07	1,656,084.94
Note 23 C(i)	Travelling & Conveyance		
	Travelling & Conveyance	71,730.00	119,630.00
	Travelling & Conveyance (Marketing)	2,500.00	-
	Travelling Expenses (Factory)	79,449.00	13,565.00
	Total	153,679.00	133,195.00

PRIMA AGRO LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES **FORMING PART OF ACCOUNTS**

NOTE 1-GENERAL INFORMATION

Prima Agro Ltd is a Cochin based Public Limited Company, established in 1987, comprising units engaged in the business of 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.

NOTE 2- BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1 Basis of preparation and measurement

1. Basis of preparation

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



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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).

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.

2.1 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:

2.1.1 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.

2.1.2 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.

2.1.3 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.

2.1.4 Fair Valuation

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

2.2 FUNCTIONAL & PRESENTATION CURRENCY

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

2.3 SIGNIFICANT ACCOUNTING POLICIES

a. Property, Plant and Equipment

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



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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:

Type of Asset

Estimated Useful Life

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.

b. Biological Asset

Biological Asset includes livestock which is recognized at cost of acquisition

c. 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. Financials assets at fair value through OCI- Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognised in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.
- iv. Financial assets at fair value through profit and loss - A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.. These include funds invested in mutual funds.
- v. 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



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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.

d. Financial Liabilities

i. Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest rate method.

ii. Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

iii. Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires. The difference between the carrying value of the financial liability and the consideration paid is recognised in Statement of profit and loss.

e. Inventories

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

f. 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 in accordance with provisions of Income Tax Act 1961.

g. 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.

h. 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.

i. 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.

i. 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



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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 - 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. Rendering of Service- recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations
- iii. Interest Income - Interest income is recognized on accrual basis.

j. 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.

k. 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.

l. 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.

m. 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.

n. 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.

o. 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.

ADDITIONAL NOTES FORMING PART OF ACCOUNTS

27. 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. The company has not received any intimation from its vendors regarding their status under micro small and medium enterprises development Act,2006. and hence disclosures if any, required under any said Act have not been made.



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28. Estimated amounts of contracts remaining to be executed on capital account and not provided for - Nil

29. Closing stock is as valued and certified by the Management of the company.

30. Balances in the accounts of debtors, creditors and financial institutions are subject to confirmation.

31. Capacity Utilization

	For the year ended	
	31 st March 2021	31 st March 2020
(a) Trivandrum		
Licensed Capacity	60,000.00	60,000.00
Installed Capacity	60,000.00	60,000.00
Actual production in MTs	43,154.35	35,999.150
(b) Edayar, Cochin		
Licensed Capacity	1,20,000.00	1,20,000.00
Installed Capacity	1,20,000.00	1,20,000.00
Actual production in MTs	82,948.05	74,450.27

32. Managerial Remuneration

Name of KMP	For the year ended	
	31 st March 2021	31 st March 2020
S K Gupta	30,00,000.00	29,50,000.00
Swati Gupta	24,00,000.00	23,50,000.00

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

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

	For the year ended	
	31 st March 2021	31 st March 2020
Profit/(Loss) after Tax	3,85,44,378.67	69,31,163.64
Less: Cumulative Preference Dividend	60,00,000.00	60,00,000.00



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Profit/(Loss) Attributable to Equity Shareholders	3,25,44,378.67	9,31,163.64
Weighted Average Number of Equity Shares	51,94,900	51,94,900
Earnings per Share	0.63	0.18
- Basic		0.18
- Diluted	0.63	

34. Remuneration to Auditors

	For the year ended	
	31st March 2021	31st March 2020
Statutory Audit	59,000.00	68,000.00
Taxation	1,77,000.00	1,82,000.00
Total	2,36,000.00	2,50,000.00

35. Prior Period errors

Prior period error includes the error in interest expense excessively charged in the year 2019-20 and others amounting to Rs. 1,94,074.66

36. Deferred Tax Liability

	For the year ended	
	31st March 2021	31st March 2020
Opening DTL/(DTA)	(14,17,147.66)	(1,98,357.00)
Add/(Less): Created/(Reversed) during the year	35,31,975.82	(12,18,790.66)
Closing DTL/(DTA)	21,14,828.17	(14,17,147.66)

37. Litigations

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.

38. Contingent Liabilities

Claims under adjudication not acknowledged as debts: Nil



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39. The Company has not appointed Internal Auditor in accordance with sections 138, 204 of the Companies Act, 2013.

40. The Company has appointed Company Secretary in accordance with the provisions of section 203 of the Companies Act, 2013.

41. 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
Prima Industries Ltd Ayyappa Roller Flour Mills Ltd	Associates
Ayyappa Real Estate (P) Ltd	Entity in which KMP have significant influence
Prima Alloys(P) Ltd	
PAPL Exim India Ltd	
Prima Credits Ltd	
Prima Beverages (P) Ltd	

ii. Related Party Transaction

	Nature of Transaction	KMP		Associates		Entity in which KMP have significant influence	
		As at 31 st March 2021	As at 31 st March 2020	As at 31 st March 2021	As at 31 st March 2020	As at 31 st March 2021	As at 31 st March 2020
1	Managerial Remuneration	54,00,000	53,00,000	-	-	-	-
2	Advances Paid/Received	54,673	2,19,188	45,25,347	44,92,847	(38,246)	13,307
3	Outstanding Balance of Advances Paid	3,14,240	2,59,567	3,50,20,492	3,04,95,145	1,24,422	1,62,669

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

S No.	Name of Associate /group Company	As at 31 st March 2021		As at 31 st March 2020	
		Granted / (Repaid) during the year (Net)	Receivable/(Payable)	Granted / (Repaid) during the year (Net)	Receivable/(Payable)



PRIMA AGRO LIMITED

1	Ayyappa Real Estate (P) Ltd.	(8,478.00)	0	-	8,478.00
2	Prima Alloys (P) Ltd.	18,445.00	28,195.00	2,250.00	9,750.00
3	Ayyappa Roller Flour Mills Ltd.	53,19,583.00	3,44,66,599.08	43,26,665.08	2,91,47,016.08
4	PAPL Exim India Ltd.	(1,18,814.00)	0	-	1,18,814.00
5	Prima Credits Ltd.	(15,200)	0	-	15,200.00
6	Prima Industries Ltd.	(7,94,236.00)	5,53,893.00	1,66,182.00	13,48,129.00
7	Prima Beverages (P) Ltd.	85,170.00	96,227.56	11,057.56	11,057.56

iv. Investment in equity instruments

S No.	Name of Company	As at 31 st March 2021		As at 31 st March 2020	
		No. of Shares	Nominal Value	No. of Shares	Nominal Value
1	Prima Industries Ltd	10,19,528.00	1,01,95,280.00	10,19,528.00	1,01,95,280.00
2	Ayyappa Roller Flour Mills Ltd	1010.00	10,100.00	1010.00	10,100.00

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

43. Previous Year's figures have been regrouped or restated wherever necessary to conform to the current year's presentation.

For **VBV & ASSOCIATES**

Place: Cochin
29-6-2021

Chartered Accountants
FRN: 013524S
CA VIPIN M, FCA
Membership No: 215126