PRIMA

PRIMA AGRO LIMITED

NOURISHING ANIMALS.
ENRICHING LIVES.

39th ANNUAL REPORT

2025-26

Strengthening Today.
Building Tomorrow.

INTEGRITY | INNOVATION | SUSTAINABILITY | EXCELLENCE

www.primaagro.in

PRIMA AGRO LIMITED

39TH ANNUAL REPORT
2025-26

WHAT'S INSIDE

ABOUT US

Founded as Swati Roller Flour Mills Private Limited on 20th July 1987, Prima Agro Limited underwent a transformation to a Public Limited company on 23rd June 1992, subsequently rebranding to Prima Agro Products Limited. It commenced public trading in 1993 on the Bombay Stock Exchange (BSE), ultimately adopting its current name on 16th November 2000.

Prima Agro Limited operates two state-of-the-art cattle feed manufacturing plants strategically located in Edayar, Kochi, and Kochuveli, Thiruvananthapuram. These facilities collectively achieve an annual production capacity of 180,000 tons of cattle feed, with current utilization rates at 41%. The company specializes in contract manufacturing of customized ready-mixed compound cattle feed pellets as per exacting formulations provided by KSE Ltd as per contract.

The company's Animal Feed Division offers a diversified product portfolio, including cattle feed pellets in 70 kgs and 50 kgs specifications. Looking forward, Prima Agro Limited aims to bolster production capabilities by enhancing daily output at the Edayar unit by 50 tons.

VISION

1. To produce high-quality products that meet societal standards, while considering social, economic, and environmental concerns.
2. To create employment opportunities and foster knowledge development through effective training programs.
3. To achieve corporate goals through enhanced corporate governance practices.

MISSION

1. To produce high-quality products that meet societal standards, while considering the social, economic, and environmental concerns of the nation.
2. To lead in technological innovation by adopting cutting-edge production technologies, aiming to advance industry, benefit the community, and contribute to national progress.

CORE VALUES

The Prima Group is deeply committed to a set of core values that guide its operations and growth.

1. Excellence:

Highest Standards: Prima Group emphasizes achieving the highest standards of quality. This commitment suggests a focus on continuous improvement and excellence in all aspects of their products and services.

Meritocracy: The promotion of meritocracy indicates a commitment to fairness and recognition based on abilities and achievements, fostering a motivated and skilled workforce.

Dedication and Self-control: Remaining dedicated and self-controlled even in challenging situations underscores their commitment to consistency and reliability.

Client Commitment: Their 24/7 commitment to clients reflects a strong customer service orientation and responsiveness.

2. Integrity:

Acting with integrity in all activities is highlighted as the most important principle of leadership. This indicates a strong ethical foundation in decision-making and conduct across the organization.

3. Customer Focused:

Prima Group aims to meet customer needs through quality products and services. They emphasize value, quality, and customer satisfaction, suggesting a customer-centric approach to business.

4. Society Orientation:

The company acknowledges its responsibility to generate economic value for society. This implies a commitment to contributing positively to the community and stakeholders. They emphasize compliance with applicable laws and regulations at all levels, indicating a commitment to ethical conduct and governance.

Prima Group's values of excellence, integrity, customer focus, and societal responsibility form a robust framework that guide our business practices and growth strategy. These values not only reflect our internal culture but also guide interactions with our clients, stakeholders, and the broader community.

CORPORATE INFORMATION

NAME OF THE COMPANY:	PRIMA AGRO LIMITED
REGISTERED OFFICE	Door No. V/679-C, Industrial Development Area Muppathadam P.O, Edayar, Cochin – 683110
MANUFACTURING UNIT:	**Edayar Unit (Kochi)** Industrial Development Area, Muppathadam P.O. Edayar, Cochin – 683110 **Trivandrum Unit** Industrial Development Area, Plot No.71, Kochuveli, Trivandrum – 695021
COMPANY SECRETARY:	Mr. V.R. Sadasivan Pillai
CHIEF FINANCIAL OFFICER:	Ms. Swati Gupta
STATUTORY AUDITORS:	M/s. Grandmark & Associates, Chartered Accountants, Ernakulam
SECRETARIAL AUDITORS:	M/s. BVR & Associates, Company Secretaries LLP Kousthubham, Door No. 33/1797, Manakkodam Lane, Perandoor, Cochin -682026
INTERNAL AUDITORS:	M/s. G. Joseph & Associates**,** Chartered Accountants, Ernakulam
SHARE TRANSFER AGENTS:	M/s. Venture Capital and Corporate Investments Private Ltd. (Category - 1, Registrars) “AURUM”, 4th & 5th Floors, Plot No.57, Jayabheri Enclave Phase – II, Gachibowli, Hyderabad – 500 032 Ph:040-23818475, Fax:040- 23868024 investor.relations@vccipl.com
BANKERS:	ICICI Bank Indian Overseas Bank
WEBSITE:	www.primaagro.in
CIN:	L15331KL1987PLC004833
ISIN:	Listed Equity Shares ISIN: INE297D01018 Unlisted Preference Shares ISIN: INE297D04012
SCRIP CODE:	519262
SHARES LISTED WITH:	BSE LTD. (BOMBAY STOCK EXCHANGE)

BOARD OF DIRECTORS

CHAIRMAN & MANAGING DIRECTOR

MR. S K GUPTA
DIN: 00248760

NON- EXECUTIVE DIRECTORS

MS. SWATI GUPTA
DIN: 00249036

MR. KUSHAGRA GUPTA
DIN: 08477477

INDEPENDENT DIRECTORS

MS. HEMALATHA G
DIN: 10705286

MS. ARYA SURENDRAN
DIN: 10625534

MS. MAYURI SINHA
DIN: 08915515

BOARD COMMITTEES

Audit Committee	Ms. Hemalatha G (Chairperson) Ms. Arya Surendran (Member) Ms. Swati Gupta (Member)
Nomination & Remuneration Committee	Ms. Arya Surendran (Chairperson) Ms. Hemalatha G (Member) Ms. Swati Gupta (Member)
Stakeholders Relationship Committee	Ms. Swati Gupta (Chairperson) Ms. Hemalatha G (Member) Ms. Arya Surendran (Member)
CSR Committee	Ms. Hemalatha G (Chairperson) Ms. Arya Surendran (Member) Ms. Swati Gupta (Member)
Risk Management Committee	Ms. Swati Gupta (Chairperson) Ms. Hemalatha G (Member) Ms. Arya Surendran (Member)

DIRECTORS' REPORT

To

The Members of Prima Agro Limited,

It is our privilege to present to you the 39th Annual Report for the Financial Year 2025-26 on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March 2026. This year has been marked by substantial achievements that will define the future of our company. Despite notable challenges, we have maintained our dedication to excellence and innovation in the Cattle Feed industry.

GLOBAL ECONOMY AT PRESENT

The global economy during the year under review continued to navigate a complex business environment marked by geopolitical conflicts, persistent inflationary pressures in certain regions, supply chain realignments, and increasing trade protectionism. The imposition of reciprocal tariffs and the escalation of trade disputes among major economies contributed to heightened uncertainty in global trade, affecting commodity prices, logistics costs, investment decisions, and cross-border supply chains. While these developments created challenges for businesses worldwide, they also encouraged diversification of supply chains and presented new opportunities for emerging manufacturing economies such as India.

INDIAN ECONOMY AT PRESENT

Against this backdrop, the Indian economy continued to demonstrate resilience and remained among the fastest-growing major economies in the world. Strong domestic demand, sustained public investment in infrastructure, prudent fiscal and monetary policies, and continued policy reforms supported economic growth despite external uncertainties. Government initiatives such as Make in India, Atmanirbhar Bharat, the Production Linked Incentive (PLI) Scheme, Digital India, and continued support for agriculture and allied sectors have strengthened India's manufacturing ecosystem and enhanced its competitiveness. India is increasingly being viewed as a preferred global manufacturing and sourcing destination as multinational companies diversify their supply chains.

Sector-wise Outlook of the Indian Economy:

Agriculture and Allied Sectors:

The agriculture sector continues to be a key pillar of the Indian economy, supported by favourable government policies, increasing mechanisation, improved irrigation, and technological interventions. The livestock and dairy sectors continue to witness steady growth, driven by rising demand for milk and dairy products, improved breeding practices, and greater adoption of scientific animal nutrition. These trends are expected to sustain demand for quality cattle feed and allied products.

Manufacturing Sector:

India's manufacturing sector continues to benefit from policy initiatives such as *Make in India*, *Atmanirbhar Bharat*, and the Production Linked Incentive (PLI) Scheme. The ongoing diversification of global supply chains and increasing investments in domestic manufacturing are expected to strengthen industrial production and enhance India's position as a global manufacturing hub.

Infrastructure and Construction:

Continued Government expenditure on roads, railways, ports, airports, logistics, and urban infrastructure is expected to support economic growth and improve industrial competitiveness.

Infrastructure development is also expected to generate higher employment and stimulate demand across several industries.

Services Sector:
The services sector remains the largest contributor to India's Gross Domestic Product, led by information technology, financial services, telecommunications, healthcare, tourism, logistics, and professional services. Continued digitalisation and technology adoption are expected to drive sustained growth in this sector.

Energy and Renewable Energy:
India continues to accelerate investments in renewable energy, including solar, wind, green hydrogen, and bioenergy, while strengthening conventional energy infrastructure. The transition towards cleaner energy sources is expected to create significant investment opportunities and support sustainable industrial growth.

Rural Economy and Dairy Sector:
Government support for agriculture, rural infrastructure, livestock development, and dairy farming is expected to strengthen rural incomes and increase demand for scientifically formulated cattle feed. Rising awareness of animal health and productivity, coupled with the expansion of organised dairy farming, presents significant long-term opportunities for the cattle feed industry.

The livestock and dairy sectors continued to play a pivotal role in India's rural economy, supported by increasing milk production, greater adoption of scientific feeding practices, rising awareness of animal nutrition, and the steady expansion of organised dairy farming. These structural trends continue to provide long-term growth opportunities for the cattle feed industry. However, fluctuations in agricultural commodity prices, volatility in the availability and cost of key raw materials, and changing global trade dynamics continued to pose operational challenges for the industry.

India's dairy and livestock sector continues to offer significant growth opportunities, supported by rising milk consumption, increasing adoption of scientific feeding practices, Government initiatives for livestock development, and improving rural incomes. The long-term fundamentals of the cattle feed industry remain strong, although the sector may continue to experience short-term challenges arising from commodity price volatility, climate-related risks, and evolving global trade dynamics.

Overall Outlook
Despite uncertainties arising from geopolitical developments, global trade tensions, tariff-related issues, and commodity price volatility, India's strong domestic demand, stable macroeconomic fundamentals, policy reforms, and expanding industrial base position the country for sustained long-term growth. The Company expects these favourable economic and sectoral trends to support future business opportunities while continuing to monitor external risks and market developments.

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK
During the financial year under review, your Company recorded a satisfactory operational and financial performance despite a challenging business environment marked by volatility in agricultural commodity prices, rising logistics costs, and uncertainties arising from global geopolitical developments and trade tariff measures.

The Company achieved a revenue from operations of **₹10.47 crore** as against **₹10.11 crore** in the previous financial year, registering a slight growth. The financial year 2025–26 witnessed a positive improvement in the Company's financial performance, supported by steady growth in revenue and continued emphasis on operational efficiency and cost optimization. During the year under review, the Company reported a net loss of ₹5.93 **Lakhs as compared to a net loss of ₹45.20 Lakhs in the previous financial year, representing a substantial reduction in losses.**

During the year, the Company manufactured **74236.050 metric tonnes** of cattle feed, compared to **73722.850 metric tonnes** in the previous year.

The growth in revenue was primarily driven by increased demand from Our Channel Partner's involvement in expansion of the dealer network, improved product acceptance, and sustained customer confidence in the Company's quality standards despite fluctuations in the prices of maize, soybean meal, rice bran, and other key raw materials.

Looking ahead, the Company aims to achieve a revenue growth of **10–12%** during the next financial year by introducing value-added feed products, and improving manufacturing efficiencies. The Company also plans to enhance automation, optimize energy consumption, and continue investing in product innovation and research.

The Directors remain confident that the Company's strong brand reputation, diversified product portfolio, experienced management team, and prudent financial management will enable it to capitalize on emerging opportunities and deliver sustainable long-term value to its shareholders and other stakeholders.

As a socially responsible corporate citizen, *Prima Agro Limited* is committed to contributing meaningfully to the national economy. Our mission aligns with the broader goal of inclusive growth, aiming to generate lasting economic value, promote employment, and support the development agenda of the nation.

1. KEY FINANCIAL HIGHLIGHTS

The financial performance of your Company during the Financial Year 2025-2026 is produced below:

Financial Highlights (Statement of Profit and Loss) **(figures in million)**

Particulars	Standalone		Consolidated	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Revenue from operation	104.72	101.09	104.72	101.09
Other Income	11.83	15.81	11.83	15.81
Total Income	**116.55**	**116.90**	**116.55**	**116.90**
Less: Depreciation and amortization expense	7.50	7.15	7.50	7.15
Less: Other expenses	109.29	111.17	109.29	111.17
Profit before Exceptional Items	**(0.24)**	**(1.42)**	**(0.24)**	**(1.42)**
Add/(Less): Exceptional items and Prior Period item	(0.00)	(1.13)	(0.00)	(1.13)
Profit Before Tax	**(0.24)**	**(2.55)**	**(0.24)**	**(2.55)**
Less: Tax expense	0.35	1.97	0.35	1.97
Net Profit for the Year	**(0.59)**	**(4.52)**	**(0.59)**	**(4.52)**
Paid up equity share capital (No. of shares) (Face value per share Rs.10 each)	5.195	5.195	5.195	5.195
Earnings per equity share from continuing operations (Basic)	(1.27)	(2.02)	(1.27)	(2.02)
Earnings per equity share from continuing operations (Diluted)	(1.27)	(2.02)	(1.27)	(2.02)

The financial year 2025–26 witnessed a positive improvement in the Company's financial performance, supported by steady growth in revenue and continued emphasis on operational efficiency and cost optimization. During the year under review, the Company reported a net loss of **₹5.93 Lakhs as compared to a net loss of ₹45.20 Lakhs in the previous financial year, representing a substantial reduction in losses.**

The improvement in financial performance was primarily attributable to better operating performance, improved cost management, enhanced operational controls, and focused efforts towards improving overall efficiency. The Company continued to take proactive measures to optimize resources, strengthen business processes, and improve productivity across its operations.

The management remains committed to further strengthening the Company's financial position through disciplined cost management, operational excellence, strategic initiatives, and sustainable business practices. The Company is confident that these continued efforts, coupled with improving market opportunities, will support a progressive improvement in performance and contribute towards achieving sustainable growth and profitability in the years ahead.

2. CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in the nature of the business.

3. SHARE CAPITAL AND CHANGES IN SHARE CAPITAL

The Authorized Share Capital of the Company consists of Equity Capital of Rs. 7,00,00,000/- (Rupees Seven Crore Only) divided into 70,00,000 Equity Shares of Rs. 10/- each and Preference Capital of Rs. 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 Preference Shares of Rs. 10/- each.

The Paid-up Share Capital of the Company consists of Equity Capital of Rs. 5,19,49,000/- (Rupees Five Crore Nineteen Lakhs Forty-Nine Thousand Only) divided into 51,94,900 Equity Shares of Rs. 10/- each and Preference Capital of Rs. 6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000 Preference Shares of Rs. 10/- each.

There were no changes in the Equity Share Capital of the Company during the year under review.

Further, report that:

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 the Preference Shares due for redemption from 13 years to 20 years after obtaining the written consent of the Preference Shareholder, Ayyappa Roller Flour Mills Ltd, holding 100% of the Preference Shares of the Company. These shares were originally issued on 12th April, 2013 and are now due for redemption on 11th April, 2033. The extension of the redemption period was approved by the members at the 38th Annual General Meeting in accordance with the provisions of Section 55(3) of the Companies Act, 2013, which permits the redemption of preference shares within a period of up to 20 years from the date of their issue.

4. DEPOSITS

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

5. DIVIDEND

With a view to conserve the resources of the Company, the Directors do not recommend any dividend on Equity Shares or Cumulative Redeemable Preference Shares for the year under review.

The Company does not have a Dividend Distribution Policy in place, as the provisions of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to formulation of Dividend Distribution Policy are not applicable to the Company.

6. TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND(IEPF)

During the period under review, your Company has not declared any dividend on its Equity Shares or Cumulative Redeemable Preference Shares.

As on 31st March, 2026, there are no declared or unpaid dividends, and accordingly, no amount was required to be transferred to the Investor Education and Protection Fund (IEPF) during the year under review.

7. AMOUNTS TRANSFERRED TO RESERVES

During the year under review, no amount has been transferred to the General Reserve of the Company.

8. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 185 & 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 provided 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 2025-26.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All Related Party Transactions entered into during the Financial Year under review were in the ordinary course of business and on an arm's length basis. Further, the Company has a process in place for periodic review and monitoring of Related Party Transactions.

The Related Party Transactions entered into during the Financial Year 2025-26 were reviewed and approved by the Audit Committee and subsequently was approved by the Board of Directors. The ratification of such Related Party Transactions shall be placed before the members for their approval at the ensuing Annual General Meeting.

Further, the estimated Related Party Transactions proposed to be entered into during the Financial year 2026-27 have been reviewed and approved by the Audit Committee and the Board of Directors, and the same shall be placed before the members for their approval at the ensuing Annual General Meeting, wherever required under the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has entered into contracts or arrangements with related parties which could be considered material in terms of Section 188 of the Companies Act, 2013. Accordingly, the disclosure in Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed herewith as **Annexure I**.

The information required under Regulation 23 of the SEBI Listing Regulations read with SEBI Circulars is provided as **Annexure A** and **Annexure B** to the Notice of the 39th Annual General Meeting.

10. SUBSIDIARY/ ASSOCIATE/ JOINT VENTURE COMPANIES

Your Company does not have any subsidiaries, joint ventures or associate companies.

11. ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company for the Financial year ended 31st March, 2026 shall be made available on the Company's website at www.primaagro.in upon its filing. The Annual Returns for the preceding financial years continue to be available on the Company's website.

12. SECRETARIAL STANDARD

The Company complies with all applicable Secretarial Standards.

13. LISTING

The Equity Shares of the Company continue to remain listed on BSE Limited.

14. INTERNAL AUDITORS

The Company has appointed M/s. G. Joseph and Associates, Chartered Accountants (FRN: 006310S), as the Internal Auditor of the Company for the Financial Year 2025-26 and they continue to be the Internal Auditors of the Company for the Financial Year 2026-27. The Internal Audit Reports for the Financial Year 2025-26 were reviewed and considered by the Audit Committee and the Board of Directors.

15. STATUTORY AUDITORS

M/s. Grandmark & Associates, Chartered Accountants (Firm Registration No. 011317N) were appointed as the Statutory Auditors for the term of five consecutive years, from the conclusion of the 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting to be held in the year 2027 to examine and audit the accounts of the Company during the said period. Your Company has received confirmation from the Statutory Auditors to the effect that their appointment, is in accordance with the limits specified under the Act and the firm satisfies the criteria specified in Section 141 of the Act read with Rule 4 of the Companies (Audit and Auditors) Rules, 2014. In accordance with the provisions of the Act, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

The Statutory Auditor’s report for Financial Year 2025-26 does not contain any qualifications, reservations, adverse remarks or disclaimers, which would be required to be dealt with in the Boards' Report, except for the remarks and the corresponding management explanations provided in Note 19 of the Board’s report. Also, the Notes to the Financial Statements referred in the Auditors Report are self-explanatory.

16. SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. BVR & Associates Company Secretaries LLP (FRN: AAE-7079), Practicing Company Secretaries, were appointed as the Secretarial Auditors of the Company for a first term of five years commencing from 01st April, 2025 to 31st March, 2030. The said appointment was approved by the shareholders at the 38th Annual General Meeting of the Company held on 15th September, 2025.

M/s. BVR & Associates Company Secretaries LLP have confirmed that they are not disqualified from being appointed as Secretarial Auditors of the Company and satisfy the prescribed eligibility criteria. The Secretarial Audit Report for the Financial Year 2025-26 in Form MR-3, issued by M/s. BVR & Associates Company Secretaries LLP, is annexed to this Report as **Annexure II**.

The Secretarial Audit Report and Secretarial Compliance Report for the Financial Year 2025-26 do not contain any qualification, reservation, adverse remark or disclaimer. Further, during the year under review, the Secretarial Auditors have not reported any instances of fraud under Section 143(12) of the Companies Act, 2013 and accordingly, disclosure under Section 134(3)(ca) of the Act is not applicable.

17. COST AUDITORS

Your Company does not fall within the purview of the eligibility criteria prescribed under the Companies (Cost Records and Audit) Rules, 2014 for the appointment of a Cost Auditor for the Financial Year 2025-26. Accordingly, a cost audit was not conducted for the said year. However, the Company continues to maintain adequate cost records in compliance with the requirements of the aforementioned rules.

18. BOARD MEETINGS

During the Financial Year 2025–26, your Company convened Four Board Meetings on the following dates: 27th May 2025, 04th August 2025, 12th November 2025 and 12th February 2026. Detailed disclosures regarding Board Meetings and Committee Meetings are provided in the Corporate Governance Report forming part of this Annual Report.

19. EXPLANATION TO STATUTORY AUDITOR'S REMARKS

The Statutory Auditors have issued an Unqualified Audit Report for the financial year 2025-26, with certain Emphasis of Matters as follows:

SI No	Emphasis of Matters	Management Reply
1.	We draw your attention to Note-13 of the financial statements, which states that total outstanding dues of micro, small and medium enterprises and total outstanding dues of payables other than micro, small and medium enterprises are not separately disclosed since no intimations has been received from the vendors in this regard.	As on the reporting date, the Company had not received the requisite declarations/ intimations from certain vendors regarding their MSME status. Accordingly, it was not practicable to separately disclose the outstanding dues relating to MSMEs and other creditors. The Company has therefore disclosed this fact appropriately in Note 13 to the financial statements.
2.	We draw your attention to Note-12 and Note-20 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 and other employee benefits. The gratuity has been accounted for the year on the basis of the completed service tenure of the employees as per company's own computation and ex-gratia has also been accounted for the year as per the company's own computation.	The Company has recognized gratuity and ex-gratia liability based on its internal computation, taking into consideration the completed years of service of eligible employees. Considering the size and nature of the Company's operations, Management is of the view that the amount so recognized reasonably reflects the liability as at the reporting date and that any difference arising from an actuarial valuation would not be material to the financial statements. The Company acknowledges the requirements of the applicable Accounting Standard on Employee Benefits and will evaluate obtaining an actuarial valuation and aligning its accounting policy with the prescribed requirements in future reporting periods, where considered appropriate.

3.	We draw your attention to Note-11(b) of financial statements and Note-23(2.3)(e) in Significant accounting policies & Notes forming part of accounts, which states that the preference shares are not measured at amortized cost as required by Ind AS 109 and outstanding financial liability with respect to cumulative preference dividend is not recognized in the financial statements. Further the company has not accounted for the preference dividend payable for the year. The financial impact of the same has not been quantified.	Due to the complexity involved in determining the effective interest rate and measuring the financial liability in accordance with Ind AS 109, the Company has not carried out the requisite computation during the current year. Consequently, the financial liability in respect of cumulative preference dividends and the preference dividend for the year have not been recognized in the financial statements, and the financial impact has not been quantified. Management will evaluate the matter in detail and take appropriate steps to ensure compliance with the requirements of Ind AS 109 in future financial reporting periods.
4.	We draw attention to Note No. 4 of the financial statements, wherein the Company had incurred business promotion expenses in the previous year and treated the same as deferred expenditure, to be amortized over a period of five years considering the expected future economic benefits arising therefrom, which is not in accordance with the provision of Ind AS.	Management acknowledges the auditor's observation that such accounting treatment is not in accordance with the requirements of the applicable Indian Accounting Standards, under which such expenditures are generally required to be recognized as an expense when incurred unless they meet the recognition criteria for an asset. The Company will review the accounting treatment of these expenditures and take appropriate steps to align its accounting policy with the applicable provisions of Ind AS in future financial reporting periods.
5.	On verification of MCA portal, it was observed that the company has created charge on its assets in connection with credit facility of Rs. 55,27,392/- availed from KFC for which no outstanding balance in the books of account of the company as on 31st March 2026. However, the said charge is still in existence as per the ROC records as the company has not filed any satisfaction in this regard.	The Company confirms that the credit facility availed from Kerala Financial Corporation (KFC) has been fully repaid, and accordingly there was no outstanding balance in the books of account as at 31 March 2026. The charge continues to appear as outstanding in the records of the Registrar of Companies (ROC) as the necessary charge satisfaction forms have not yet been filed. This is a procedural and compliance-related matter and does not affect the Company's financial liability as at the reporting date. Management has taken note of the observation and will take the necessary steps to file the requisite forms with the Registrar of Companies to record the satisfaction of charge and update the MCA records at the earliest.

20. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this report.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchanges earnings and outgo pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with the Rule 8(3) of the Companies (accounts) Rules, 2014 as amended from time to time is annexed as **Annexure - III** and forms an integral part of this Report.

22. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Board of Directors has adopted a Risk Management Policy which provides a framework for identification, assessment, mitigation and monitoring of various risks associated with the business and operations of the Company.

Your Company has voluntarily constituted a Risk Management Committee, the composition, meetings held and other details of which are provided in the Corporate Governance Report forming part of this Annual Report. The Committee periodically reviews the risk assessment and mitigation measures and apprises the Board of Directors regarding the key risks and corresponding mitigation strategies.

The Company has adequate measures in place to identify and manage business and operational risks. The Company has insured its fixed assets against relevant risks to safeguard its interests. The Audit Committee also exercises oversight in respect of financial risks and internal controls.

23. DIRECTORS AND KEY MANAGERIAL PERSONNEL

BOARD OF DIRECTORS

Name	DIN	Category
Mr. S K Gupta	00248760	Chairman & Managing Director
Ms. Swati Gupta	00249036	Non-Executive Director & CFO
Mr. Kushagra Gupta	08477477	Non-Executive Director
Ms. Arya Surendran	10625534	Independent Director
Ms. Mayuri Sinha	08915515	Independent Director
Ms. Hemalatha G	10705286	Independent Director

KEY MANAGERIAL PERSONNEL

Name	DIN/Membership Number	Category
Mr. S K Gupta	00248760	Chairman & Managing Director
Ms. Swati Gupta	00249036	Chief Financial Officer
Mr. V R Sadasivan Pillai	F13001	Company Secretary and Compliance Officer

Changes in the Composition of the Board and Key Managerial Personnel:

During the year under review, the following changes took place in the composition of the Board of Directors and Key Managerial Personnel of the Company:

- **Ms. Neethu Subramoniyan (DIN: 08788544), Independent Director**, resigned from the Board with effect from **18th November, 2025**, due to personal reasons and other professional commitments, as stated in her resignation letter. The Board noted that there were no other material reasons for her resignation.

- **Ms. Sarita Jindal (DIN: 00216222), Non-Executive Director**, resigned from the Board with effect from **04th December, 2025**, due to personal reasons, as stated in her resignation letter.

Except for the above, there were no other changes in the composition of the Board of Directors and Key Managerial Personnel of the Company during the Financial Year 2025–26.

All the Independent Directors have submitted declarations confirming that they meet the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Based on the declarations and disclosures received from the Directors, **Ms. Arya Surendran (DIN: 10625534), Ms. Mayuri Sinha (DIN: 08915515), and Ms. Hemalatha G. (DIN: 10705286)** were considered Independent Directors of the Company as on **31st March, 2026**.

The Company recognizes the importance of Board diversity and believes that a diverse Board brings varied perspectives, broader insights, and innovative approaches to decision-making. Such diversity enhances the Board's effectiveness in understanding evolving stakeholder expectations and consumer needs, thereby strengthening the Company's ability to maintain its competitive position.

In the opinion of the Board, the Independent Directors possess integrity, requisite expertise, experience, and proficiency in their respective functional areas. The requirements relating to the online proficiency self-assessment test under Rule 6(4) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 have been complied with within the prescribed timelines, wherever applicable.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, **Ms. Swati Gupta (DIN: 00249036), Non-Executive Director**, retires by rotation at the ensuing **39th Annual General Meeting** and, being eligible, has offered herself for re-appointment. Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends her re-appointment.

Brief particulars of the Director proposed to be re-appointed, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2), are provided in **Appendix 1** to the Notice convening the **39th Annual General Meeting**.

The composition of the Board of Directors and its Committees is available on the website of the Company.

24. COMMITTEES OF THE BOARD

Pursuant to the changes in the composition of the Board of Directors during the year under review, the composition of the Committees was also reconstituted accordingly. Detailed composition of the mandatory Board committees namely Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, CSR Committee and Stakeholders Relationship Committee, its number of meetings held during the year under review and other related details are set out in the Corporate Governance Report which forms part of this Report. There have been no situations where the Board has not accepted any recommendation of the Audit Committee.

25. 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.

26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR)

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 as **Annexure-IV**.

27. INTERNAL CONTROL SYSTEM 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. The adequacy of internal financial controls is included in Management Discussion and Analysis Report (MDAR).

28. DECLARATION BY INDEPENDENT DIRECTORS

The Company has three Independent Directors on Board. The Company has received the necessary declaration from each Independent Director in accordance with Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as laid down in sub section (6) of Section 149 of the Companies Act, 2013 and subsequently the same was place at the Board Meeting held on 28th April 2026.

29. CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

As per the Companies Act, 2013, every company having net worth of 500 crore or more, or turnover of 1000 crore or more or net profit of 5 crore or more during the immediately preceding 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 during the year under review.

30. AUDIT COMMITTEE

Pursuant to the changes in the composition of the Board of Directors during the year under review, the Audit Committee was also reconstituted accordingly.

The Audit Committee comprises of Ms. Hemalatha G (DIN: 10705286), Independent Director as Chairperson, Ms. Swati Gupta (DIN: 00249036), Non-Executive Director and Ms. Arya Surendran (DIN: 10625534), Independent Director as Members.

The Committee had convened four meetings during the period under review. The details of the meetings and attendance of the members are provided in the Corporate Governance Report, which forms part of this Annual Report.

31. 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

32. INDEPENDENT DIRECTOR'S MEETING

The Independent Directors met on 27th May, 2025 and 27th April, 2026 without the attendance of the Non-Independent Directors. The Independent Directors reviewed the performance of the Non-Independent Directors, the Committees and the Board as a whole along with the performance of the Chairman of your Company, taking into account the views of Company's Executive Director and Non- Executive Directors and assessed the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

33. 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 & Senior Employees''. The web link is disclosed in **Annexure V** to this report.

34. EVALUATION OF BOARD'S PERFORMANCE

The Board has annually evaluated the performance of the Board, its committees and individual Directors including the Chairman of the Board. The Board evaluated the performance of Non-Executive and Independent Directors and their core skills, expertise and competencies.

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 Company has 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.

35. 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. The web link is disclosed in **Annexure V** to this Report.

36. VIGIL MECHANISM & WHISTLE BLOWER POLICY

The Company has put in place a Vigil Mechanism and Whistle Blower Policy in place pursuant to the provisions of Sec 177(9) & (10) of the Companies Act, 2013 and as per Regulation 4(2) (d)(iv) and 34 (3) read with para 10 of part C of Schedule (V) of SEBI (LODR) Regulation 2015. The mechanism also provides for adequate safeguards against victimization of Directors and Employees who avail the mechanism also provides for direct access to the Chairman of the Audit Committee in special cases. 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. 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. The weblink of the policy is available under the list of policies disclosed as **Annexure V** to the Boards Report.

37. CORPORATE GOVERNANCE

The Company is committed to maintaining the highest standards of corporate governance and has put in place an effective corporate governance system. In terms of Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a

Report on Corporate Governance along with Compliance Certificate issued by Practicing Company Secretary of the Company is attached to the Annual Report and forms an integral part of this Report. This certificate will also be sent to the Stock Exchanges, where the shares of the Company are listed, BSE Ltd. along with the Annual report to be filed by the company.

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

38. MANAGERIAL REMUNERATION

Remuneration Policy and Disclosure of Remuneration

The Company's Remuneration Policy, formulated pursuant to the provisions of Section 178(3) of the Companies Act, 2013, lays down the guiding principles for the Nomination and Remuneration Committee in identifying persons who are qualified to be appointed as Directors and in determining the criteria for their independence. The Policy is designed to attract, retain and motivate competent professionals by rewarding performance based on the achievement of individual and organizational objectives.

During the Financial Year 2025–26, none of the employees employed throughout the year was in receipt of remuneration of **₹1.02 crore or more** in aggregate, and none of the employees employed for part of the year was in receipt of remuneration of **₹8.50 lakh or more per month**, as prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The disclosure relating to remuneration, as required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of the Corporate Governance Report and is annexed to this Report as **Annexure VI**.

The statement containing the names of the top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Report as a separate annexure.

In accordance with the provisions of Section 136 of the Companies Act, 2013, the Annual Report and the Financial Statements are being sent to the Members excluding the aforesaid annexure. The said annexure is available for inspection by the Members, and any Member interested in obtaining a copy thereof may write to the Company Secretary.

The Company's Remuneration Policy is available on the Company's website at https://primaagro.in/policies/docs/Remuneration-Policy-Directors.pdf.

39. 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.

Your Company has constituted an Internal Complaints Committee (ICC) in line and in compliance with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, to consider and resolve any complaints related to sexual harassment.

During the year under review, the details of cases (if any) filed pursuant to The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 is as follows:

- Number of complaints of sexual harassment received in the year : Nil
- Number of complaints disposed off during the year : Nil
- Number of cases pending for more than ninety days : Nil

40. REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors and Secretarial Auditor of your Company have not reported any instances of fraud committed in your Company by its officers or employees, to the Audit Committee under Section 143(12) of the Act.

41. BOARD POLICIES

The details of various policies approved and adopted by the Board as required under the Act and the SEBI Listing Regulations are provided in **Annexure – V** to this report.

42. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Board of Directors hereby states that:

a) In the preparation of the annual financial statements for the financial year ended 31st March, 2026, the applicable Accounting Standards have been followed and there are no material departures requiring explanation;
b) The Directors have selected appropriate accounting policies and applied them consistently and have 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, 2026, and of its profit/loss for the financial year ended on that date;
c) The Directors have 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 have prepared the annual financial statements on a going concern basis;
e) The Directors have laid down internal financial controls to be followed by the Company, and such internal financial controls are adequate and operating effectively; and
f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

43. GENERAL 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. Neither the Managing Director(s) nor the Whole-time Director(s) of the Company receive any remuneration or commission from any of its subsidiaries as it is not having any its subsidiaries;
2. There were no frauds reported by the auditors under provisions of the Companies Act, 2013;
3. Issue of equity shares with differential rights as to dividend, voting or otherwise;
4. There were no revisions in the financial statements;
5. Issue of share (including sweat equity shares) to employees of the Company under any scheme as permitted under any provision of Companies Act, 2013;
6. No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year is not applicable;

7. The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable; and
8. Compliance with the provisions relating to the Maternity Benefit Act, 1961.

44. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the top one thousand listed entities based on market capitalization are required to include a Business Responsibility and Sustainability Report ("BRSR") as part of their Annual Report, describing the initiatives undertaken by the entity from an Environmental, Social and Governance ("ESG") perspective.

During the Financial Year 2025–26, the Company did not fall within the aforesaid threshold of the top one thousand listed entities based on market capitalization. Accordingly, the provisions relating to the inclusion of a Business Responsibility and Sustainability Report in the Annual Report are not applicable to the Company.

45. FINANCIAL AND OPERATIONAL PERFORMANCE

The Financial Statements of the Company for the Financial Year 2025–26 have been prepared in accordance with the provisions of the Companies Act, 2013, the applicable Indian Accounting Standards (Ind AS), and other generally accepted accounting principles in India.

The financial and operational performance of the Company during the year under review is discussed in detail under the "Financial Highlights" section forming part of this Directors' Report.

46. INDUSTRIAL RELATIONS

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

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

47. HUMAN RESOURCES

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 121 employees as per the payroll as on 31st March 2026 out of which 52 are permanent staff and 69 are laborers.

48. APPRECIATION

Your Directors take this opportunity to express their sincere gratitude to all stakeholders for their continued trust, confidence and support, which have been instrumental in the Company's performance and growth during the year under review.

The Board places on record its deep appreciation for the valuable cooperation and assistance extended by the Company's bankers, financial institutions, regulatory authorities, government and non-government agencies. Their continued guidance and support have been invaluable to the Company.

The Directors also acknowledge with gratitude the dedication, commitment and relentless efforts of the employees at all levels. Their professionalism, competence, teamwork and unwavering commitment have been the cornerstone of the Company's achievements and sustained progress.

The Board extends its sincere appreciation to the Company's customers, clients, vendors, suppliers and other business associates for their continued patronage, confidence and enduring business relationship. The Directors also convey their heartfelt thanks to the shareholders for their unwavering faith in the Company and for their continued encouragement and support.

Your Directors remain committed to creating sustainable long-term value for all stakeholders and look forward to their continued association and support in the years ahead.

For and behalf of Prima Agro Limited

Sd/-	Sd/-
Swati Gupta	S.K.Gupta
Director	Chairman & Managing Director
(DIN: 00249036)	(DIN: 00248760)

Place: Cochin
Date: 31.07.2026

Annexure-I

FORM NO. AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

Sl No	Name(s) of the related party and nature of relationship	Nature of contracts	Duration	Salient terms	Justification for entering into such contracts	Date of approval by the Board, if any	Amount paid as advances, if any:	Date of passing Special Resolution

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sl No	Name(s) of the related party and nature of relationship	Nature of contracts	Duration	Salient terms	Date of approval by the Board, if any	Amount paid as advances, if any:
1.	Ayyappa Roller Flour Mills Limited- Entity in which Directors are interested	Lease	As mentioned in the Lease Agreement	As mentioned in the Lease Agreement	28.05.2026	Nil

For and behalf of Prima Agro Limited

Sd/-
Swati Gupta
Director
(DIN: 00249036)

Sd/-
S.K.Gupta
Chairman & Managing Director
(DIN: 00248760)

Place: Cochin
Date: 31.07.2026

Annexure-II

Form No: MR 3
SECRETARIAL AUDIT REPORT
[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
CIN: L15331KL1987PLC004833
Door No. V-679/C, Industrial Development Area,
Muppathadam, Edayar, Cochin, Kerala- 683110

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 31st March, 2026 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 31st March, 2026 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 Listing Agreements entered into by the Company with Bombay Stock Exchange.
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
   a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
   b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
   c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
   d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
   e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999.
   f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
   g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
   h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

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

a. The Competition Act, 2002.
b. The Kerala Panchayat Raj Act and Kerala Municipalities Act, 1994.
c. The Kerala Shops & Establishment Act, 1960.
d. Kerala Industrial Establishments (National & Festival Holidays Act), 1958.
e. Sexual Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013.
f. Food Safety and Standards Act, 2006.
g. Indian Boilers Act, 1923.
h. The Water (Prevention and Control of Pollution) Act, 1974.
i. The Air (Prevention & Control of Pollution) Act, 1981.
j. The Environment (Protection) Act, 1986.
k. The Legal Metrology Act, 2009.
l. 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.

3. The Board of Directors of the Company has been duly constituted as on the date of the Report.

   There were changes in the composition of the Board of Directors during the period under review. However, the changes were within the purview of the Companies Act, 2013 and SEBI Regulations.

   Adequate notice is given to all directors to schedule the Board Meetings and Committee 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 other than the approved Related Party Transactions.

7. The Company has not borrowed any amount from its directors and members, except from bank(s)/ financial institution(s) and others, which 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) or 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 during the period under review.

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;
    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.

13. 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.

14. The Company being a listed entity has complied with the provisions of the Listing Agreement.

15. 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.

16. As per the information from the management, the Company has updated the statutory register.

17. The Company has provided a list of statutes in addition to the laws as mentioned above and it has been observed that there are proper systems in place to ensure compliance of all laws applicable to the company.

We further report that:

1. The Company has complied with the provisions of Corporate Governance Voluntary Guidelines, 2009 issued by the Ministry of Corporate Affairs, Government of India.

2. The Company has followed the Secretarial Standards issued by the Institute of Company Secretaries of India to the extent applicable.

3. The Company has complied with the provisions of Equity listing Agreements and SEBI (Listing Obligations and Disclosure Requirements) entered into with Bombay Stock Exchange.

4. The Provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, is not applicable to the company during period

under scrutiny. However the Company has made necessary disclosures as per Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011.

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.

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, 2018 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 tri-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, 1994: The Company has complied with the provisions of the Act.
3. The Kerala Shops & Establishment Act, 1960: Overall Compliance under the Act complied by the Company.
4. Kerala Industrial Establishments (National & Festival Holidays Act) 1958: The Company has complied with the provisions of the Act.
5. Sexual Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013: Overall Compliance under the Act complied by the Company.
6. Food safety and Standards Act, 2006: The Company has complied with the provisions of the Act.
7. Indian Boilers Act 1923: The Company has complied with the provisions of the Act.

8. The Water (Prevention and Control of Pollution) Act, 1974: The Company has obtained necessary license under the Act.
9. The Air (Prevention & Control of Pollution) Act, 1981: The Company has obtained necessary license under the Act.
10. The Environment (Protection) Act, 1986: The Company has obtained necessary license under the Act.
11. The Legal Metrology Act, 2009: 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.

Sd/-
Place: Cochin
Date: 28.05.2026

CS N Balasubramanian
Designated Partner
BVR and Associates Company Secretaries LLP
FCS No: 6439
CP No: 4996
UDIN: F006439H000523001
Peer Review No: P2010KE020500

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.

Sd/-
CS N Balasubramanian
Designated Partner
BVR and Associates Company Secretaries LLP
FCS No: 6439
CP No: 4996
UDIN: F006439H000523001
Peer Review No: P2010KE020500

Place: Cochin
Date: 28.05.2026

Annexure-III

INFORMATION AS REQUIRED UNDER SECTION 134(3) (m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014 FORMING PART OF THE BOARD'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2026.

A. CONSERVATION OF ENERGY

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

1. Implementing installation of 250Kwp Solar Power Plant.
2. Economical usage of electricity purchased from KSEB during peak and off peak hours.
3. Improved efficiency of own generation by usage of diesel generator only for emergencies and as stand by.
4. Intensified vigil on wastage/leakage control.
5. Planning to conduct energy audit.

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 2025-26	For the year 2024-25
Actual Production	74236.05 MT	73722.85 MT
Total Power and Fuel Charges	Rs.21954830.00	Rs.2,15,34,190.00
Consumption Per MT	Rs.295.74	Rs.292.10

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 upgradation
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 install 250 Kwp Roof Top Solar Power Plant
b) To acquire Cost-efficiency in manufacturing operations through better methods and techniques of production.
c) To Increase production Volume and storage facility.
d) To develop more automation for loading and unloading.
e) 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.

1. Efforts
To develop products of International Quality and Standards and implementation of total Quality Assurance System. Your Company complies with approved BIS Regulations for its products.

2. Benefits:
a) Quality of products can be improved and cost of production can be reduced.
b) Scoring high points in evaluation by reputed buyers.

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

For and on behalf of the Board of Prima Agro Limited

	Sd/-	Sd/-
	Swati Gupta	S.K.Gupta
Place: Cochin	Director	Chairman and Managing Director
Date: 31.07.2026	(DIN: 00249036)	(DIN: 00248760)

Annexure-IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

About the Company
Prima Agro Limited was incorporated on 20th July 1987 as a Private Limited Company under the name of Swati Roller Flour Mills Private Limited. Further on, 23rd June 1992, the legal structure of the Company was changed to Public Limited company and subsequently the name of the Company was changed to Prima Agro Products Limited. The Company went public in 1993 and its shares are listed on Bombay Stock Exchange Limited (BSE). Later on, 16th November 2000, the name of the Company was change to its present name.

The Company is engaged in manufacturing of ready mixed compound cattle feed in pellet form. It also does contract basis manufacturing as per formulae, specifications, instruction as to the quantity of raw material and to the quality of the finished products given by the customers. The Company caters only to the domestic market. Your Company is now operating on contract manufacturing for KSE Ltd.

The Animal Feed Division has the following product range:
✓ Cattle Feed Pellets in 70 kgs
✓ Cattle Feed Pellets in 50 kgs

The manufacturing units have capacity to produce animal feeds with an annual production capacity of 180,000 tons of cattle feed. As informed, the current utilization stood at 41%. Your Company controls its activities from its corporate and registered office located at Kochi, Kerala. It also has one manufacturing units located Thiruvananthapuram, Kerala

Supply Information: The Company procures 100.00% of its raw material purchases from the domestic market. Major raw materials are maize, De Oiled Cake (DOC), de-oiled rice bran, rice polish, wheat bran, maize bran etc.

Research & Development
Specific areas in which R&D carried out by the Company are - quality up-gradation, productivity enhancement and quality control management. As a result, Company derived benefits in capacity utilization and increase in production.

Future Plan
Your Company is working on increasing its production capacity in Edayar unit by 50 Tons per day. Also, it is looking for extra warehousing space due to space constraints at Kochuvelli, Trivandrum unit, which is operational at 41% of its total annual capacity of 600000 tons.

The required capex would be funded by internal accruals and Bank borrowings.

Highlights of the Company's Affairs:
The financial year 2025–26 witnessed a positive improvement in the Company's financial performance, supported by steady growth in revenue and continued emphasis on operational efficiency and cost optimization. During the year under review, the Company reported a net loss of **₹5.93 Lakhs as compared to a net loss of ₹45.20 Lakhs in the previous financial year, representing a substantial reduction in losses.**

The improvement in financial performance was primarily attributable to better operating performance, improved cost management, enhanced operational controls, and focused efforts towards improving overall efficiency. The Company continued to take proactive measures to optimize resources, strengthen business processes, and improve productivity across its operations.

The management remains committed to further strengthening the Company's financial position through disciplined cost management, operational excellence, strategic initiatives, and sustainable business practices. The Company is confident that these continued efforts, coupled with improving market opportunities, will support a progressive improvement in performance and contribute towards achieving sustainable growth and profitability in the years ahead.

The financial year 2025–26 witnessed an improvement in the Company's financial performance, supported by a modest growth in revenue and continued focus on operational efficiency. The Company reported a net loss of ₹0.59 million during the year as against a net loss of ₹4.52 million in the previous financial year, reflecting a significant reduction in losses. The improvement was primarily driven by higher operating revenue, better cost management, and enhanced operational efficiencies. The management remains committed to strengthening the Company's financial position through prudent cost optimization, operational excellence, and strategic business initiatives, and is confident that these efforts will support sustainable growth and improved profitability in the coming years.

Financial Highlights (Statement of Profit and Loss)

Particulars	**FY 2025-26 (In millions)**	**FY 2024-25 (In millions)**
Revenue from operations	104.72	101.09
Profit Before exceptional Items	**-0.24**	**-1.42**
Exceptional Items	0.00	-1.13
Profit Before Tax	**-0.24**	**-2.55**
Less: Tax expense	0.35	1.97
Net Profit/ Loss for the Year	**(0.59)**	**(4.52)**

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.

Internal Control System and their Adequacy

Your Company is having adequate internal financial controls with reference to the Financial Statements. Your Company has appointed M/s G. Joseph and Associates as the Internal Auditor for the Financial Year 2025-26. 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 authorized, 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.

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 121 employees as per the payroll as on 31st March 2026 out of which 52 are permanent staff and 69 are laborers.

Industrial Relations

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

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

For and on behalf of the Board of Prima Agro Limited

	Sd/-	Sd/-
	Swati Gupta	S K Gupta
Place: Cochin	Director	Chairman and Managing Director
Date: 31.07.2026	(DIN: 00249036)	(DIN: 00248760)

Annexure-V

POLICIES AND WEB LINK

Sl No	Name of Policies	Regulation	Weblink
1	Code of Practices and Procedures for Fair disclosure of unpublished price sensitive information	Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations	https://primaagro.in/policies/docs/code-of-conduct.pdf
2	Terms of Appointment of Independent Directors	Regulation 46 of the SEBI Listing Regulations and Section 149 read with Schedule IV to the Act	https://primaagro.in/policies/docs/T&C%20of%20appointment%20of%20Independent%20Directors_PAL.pdf
3	Policy on Material Subsidiaries	Regulation 24 of the SEBI Listing Regulations	https://primaagro.in/policies/docs/POLICY-FOR-%20DETERMINATION-OF-MATERIALITY-PAL-2026.pdf
4	Website content Archival Policy	SEBI Listing Regulations	https://primaagro.in/policies/docs/Archival-Policy-PAL.pdf
5	Policy on Preservation of Documents	Regulation 9 of the SEBI Listing Regulations	https://primaagro.in/policies/docs/Policy-for-Preservation-of-Documents.pdf
6	Code of Conduct for Board of Directors and Senior Management of the Company	Regulation 17(5) of the SEBI Listing Regulations	https://primaagro.in/policies/docs/Code-of-Conduct-for-Directors-and-Senior-Management.pdf
7	Policy for Determination of Materiality	Regulation 30 of the SEBI Listing Regulations	https://primaagro.in/policies/docs/POLICY-FOR-%20DETERMINATION-OF-MATERIALITY-PAL-2026.pdf
8	Remuneration Policy	Regulation 19 of the SEBI Listing Regulations read with Part D of Schedule II and Section 178 of the Companies Act, 2013	https://primaagro.in/policies/docs/Remuneration-Policy-Directors.pdf
9	Familiarization Programme	Regulation 25(7) and 46 of the SEBI Listing Regulations	https://primaagro.in/policies/docs/Familiarization-Programme-fo-Independen-Directors.pdf
10	Related party Transaction Policy	Regulation 23 of the SEBI Listing Regulations	https://primaagro.in/home/images/Related-Party-Transaction-Policy.pdf
11	Whistle Blower Policy	Regulation 22 of the SEBI Listing Regulations	https://primaagro.in/policies/docs/Whistle-Blower-Policy-PAL.pdf

For and on behalf of the Board of Prima Agro Limited

Sd/-
Swati Gupta
Director
(DIN: 00249036)

Sd/-
S K Gupta
Chairman and Managing Director
(DIN: 00248760)

Place: Cochin
Date: 31.07.2026

Annexure- VI

Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the Financial Year 2025-26:

Sl No	Name of the Director	Designation	Ratio	% Increase
1	Mr. S K Gupta	CMD	11.21:1	Nil
2	Ms. Swati Gupta	CFO and Director	8.96:1	Nil
3	Mr. V R Sadasivan Pillai	Company Secretary	4.11:1	Nil

ii. There was no increase in the remuneration of CMD, Chief Financial Officer and Company Secretary during the Financial Year 2025-26.

iii. The percentage increase in the median remuneration of employees in the Financial Year;

iv. There was an increase of 6 % in the remuneration of all the permanent employees on the roll of company. There are 52 permanent employees on the payroll of the Company as on 31st March 2026.

v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

Overall increase in the managerial remuneration is Nil during the Financial Year 2025-26.

It is hereby affirmed that the remuneration is as per the remuneration policy of the company.

For and on behalf of the Board of Prima Agro Limited

	Sd/-	Sd/-
	Swati Gupta	S K Gupta
Place: Cochin	Director	Chairman and Managing Director
Date: 31.07.2026	(DIN: 00249036)	(DIN: 00248760)

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS
PRIMA AGRO LTD
KOCHI

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, 2026, 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 (here in after 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, 2026, the loss 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-13 of the financial statements, which states that total outstanding dues of micro, small and medium enterprises and total outstanding dues of payables other than micro, small and medium enterprises are not separately disclosed since no intimations has been received from the vendors in this regard.
- We draw your attention to Note-12 and Note-20 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 and other employee benefits. The gratuity has been accounted for the year on the basis of the completed service tenure of the employees as per company's own computation and ex-gratia has also been accounted for the year as per the company's own computation.
- We draw your attention to Note-11(b) of financial statements and Note-23(2.3)(e) in Significant accounting policies & Notes forming part of accounts, which states that the preference shares are not measured at amortized cost as required by Ind AS 109 and outstanding financial liability with respect to cumulative preference dividend is not recognized in the financial statements. Further the company has not accounted for the preference dividend payable for the year. The financial impact of the same has not been quantified.

- We draw attention to Note No. 4 of the financial statements, wherein the Company had incurred business promotion expenses in the previous year and treated the same as deferred expenditure, to be amortized over a period of five years considering the expected future economic benefits arising therefrom, which is not in accordance with the provision of Ind AS.
- On verification of MCA portal, it was observed that the company has created charge on its assets in connection with credit facility of Rs. 55,27,392/- availed from KFC for which no outstanding balance in the books of account of the company as on 31st March 2026. However, the said charge is still in existence as per the ROC records as the company has not filed any satisfaction in this regard.
- 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.

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 safe guarding 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 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 the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, 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 Standalone balance sheet, the Standalone statement of profit and loss (including other comprehensive income), the Standalone statement of changes in equity and the Standalone statement of cash flows dealt with by this Report are in agreement with the books of account;
d) In our opinion, the aforesaid Standalone financial statements comply with the Ind AS specified under Section 133 of the Act; except to the extent stated in the Emphasis of matter paragraph
e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act; and
f) With respect to the adequacy of the internal financial controls with reference to Standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

3. 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, 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 as at 31 March 2026 on its financial position in its Standalone financial statements – Refer Additional Note no. 11 of Significant accounting policies & Notes forming part of accounts to the Standalone financial statements;
ii. The Company did not have any long-term contracts for which there were any material foreseeable losses. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses on derivative contracts.
iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and
iv.
   a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
   b. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
   c. Based on the audit procedures considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The company has not declared or paid any dividend during the year.
vi. Based on the examination carried out during the course of audit, it was observed that the company has

used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated for the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

4. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
   In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 read with Schedule V to the Act.

UDIN: 26228064NAKTGY7404
For GRANDMARK & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N
Sd/-
CA. BIBIN SAJAN FCA
PARTNER
Membership No: 228064

Place: Cochin
Date: 28.05.2026

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 of Independent Auditor's Report of even date to the members of Prima Agro Limited on the financial statements of the company for the year ended 31st March, 2026)

In terms of Companies (Auditor's Report) Order 2020, issued by the Central Government of India, in terms of section 143(11) of The Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, that:-

1. In respect of Property, Plant & Equipment and other Assets:
   a.
      i. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment and other Assets on the basis of available information.
      ii. The company does not own any intangible assets.
   b. As explained to us, the Property, Plant & Equipment have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
   c. As per the information and explanations provided to us, title deeds of immovable properties are in the name of the Company as at Balance Sheet date.
   d. As per the information and explanation given to us, the company has not revalued its Property, Plant & Equipment or Intangible assets or both during the year.
   e. In our opinion and as per the information and explanation provided to us, no proceedings have been initiated against the company for holding benami property under The Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

2.
   i. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals. In our opinion, the coverage and procedure by the management is appropriate. The aggregate of discrepancies of 10% or more in each class of inventory, if any noticed have been properly dealt with in the books of account.

ii. According to the information and explanation given to us, the Company has not availed any working capital facilities in excess of 5 crores; hence the disclosure requirement with respect to observation on the quarterly returns/statements filed by the company with banks/financial institutions are not applicable.

3. In our opinion and according to the information and explanation given to us:
   i. The Company has granted the following loans to companies, firms and other parties covered in the register maintained u/s 189 under the Companies Act.

<table>
<tr><th>S No</th><th>Name of the Company/Firm or Other Parties</th><th>Relationship</th><th>Loan Granted/ (Repaid) during the year</th><th>Year end Balance</th></tr>
<tr><td>1</td><td>Prima Alloys (P) Ltd</td><td rowspan="2">Entities in which KMP have significant influence</td><td>-28,195.00</td><td>NIL</td></tr>
<tr><td>2</td><td>Ayyappa Roller Flour Mills Ltd.</td><td>6,33,991.12</td><td>4,04,69,908.28</td></tr>
</table>

Without qualifying on the matter, we are unable to comment on the rate of interest, term of repayment and other terms and conditions on which loans have been granted to companies, firm & other parties listed in the register-maintained u/s 189 of the Companies Act, 2013 which are prima facie, prejudicial to the interest of the company since the terms are not defined.

4. In our opinion and according to the information and explanations given to us and subject to clause (3) above, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 except for the qualifications below mentioned in respect of amount granted to Ayyappa Roller Flour Mills Limited.

   The Company has granted loans and advances in excess of the limit specified under section 186 for which it had obtained permission via special resolution in general meeting in compliance with the said section. However, the Company has not obtained prior approval from public financial institution where a term loan is subsisting as required under section 186(5).

5. According to the information and explanations given to us, the company has not accepted any deposit from the public hence the directions issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Rules framed thereunder are not applicable to this company.

6. In our opinion and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act.

7. In respect of Statutory dues,
   a. According to the information and explanations furnished to us and on the basis of our examination of records, the Company was regular in depositing with appropriate authorities undisputed statutory dues towards investor education protection fund, income tax, sales tax, GST, wealth tax, customs duty, excise duty, cess and other statutory dues, wherever applicable. There were no arrears of statutory dues as on 31st March 2026 for a period of more than six months from the date they became payable.
   b. According to the information and explanation given to us, there are no dues of sale tax, income tax, GST, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.

8. To the best of our knowledge and according to the information and explanation given to us, there are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

9.
   i. In our opinion and according to the information and explanation given to us, the company during the year has not defaulted in repayment of loans or borrowings or interest thereon to
   financial institutions and banks. The Company did not have dues to government and debenture holders.
   ii. In our opinion and according to the information and explanation given to us, the company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
   iii. In our opinion and according to the information and explanation given to us, moneys raised by way of term loans during the year, if any have been applied by the Company for the purposes for which they were raised.
   iv. In our opinion and according to the information and explanation given to us, the funds raised on short term basis have not been utilized by the Company for long term purposes.
   v. According to the information and explanation given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
   vi. According to the information and explanation given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. Based upon the audit procedures performed and the information and explanations given by the management:
    a. The company has not raised moneys by way of initial public offer or further public offer including debt instruments.
    b. The Company has not made any preferential allotment or private placement of shares fully or partly convertible debentures during the year.

11.
    a. To the best of our knowledge and according to the information and explanations given to us, no material fraud by or on the Company has been noticed or reported during the year.
    b. No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditor in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
    c. In our opinion and according to the information and explanations given to us, no whistle-blower complaints were received during the year by the Company and hence not considered.

12. In our opinion and according to the information and explanations given to us the Company is not a Nidhi Company. Hence, reporting under this clause order is not applicable to the Company.

13. In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

14.

a. To the best of our knowledge and according to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.

b. The reports of the Internal Auditors for the period under audit have not been considered in the statutory audit as the same was not provided to us.

15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence not commented upon.

16. In our opinion and according to the information and explanations given to us:

i. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause (xvi) of paragraph 3 of the Order is not applicable to the Company.

ii. The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.

iii. The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

17. In our opinion and according to the information and explanations given to us, the company has incurred cash losses in the financial year ended 31st March 2026 and the preceding financial year amounting to Rs. 17,58,071.07 and Rs. 86,66,382.28 respectively.

18. In our opinion and according to the information and explanations given to us, there has not been any resignation of the statutory auditors during the year.

19. On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

20. In our opinion and according to the information given to us, the provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company.

In our opinion and according to the information and explanations given to us, the Provisions of Clause 21 of the Order are not applicable.

For GRANDMARK & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N
Sd/-
CA. BIBIN SAJAN FCA
PARTNER
Membership No: 228064

Place: Cochin
Date: 28.05.2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(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, 2026 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 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, 2026, 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 G R A N D M A R K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N
Sd/-
CA. BIBIN SAJAN FCA
PARTNER
Membership No: 228064

Date: 28.05.2026
Place: Cochin

PRIMA AGRO LIMITED
(CIN: L15331KL1987PLC004833)

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026

(Rs in thousands)

	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
	ASSETS			
(1)	**Non-Current Assets**			
	(a) Property, Plant and Equipment	1	42,558.11	44,818.26
	(b) Capital Work in Progress	1	-	-
	(c) Biological Assets other than bearer plants	1	47.43	47.43
	(d) Financial Assets			
	(i) Investments	2	10,224.69	10,224.95
	(ii) Others	3	1,485.36	1,398.66
	(e)Deferred Tax Asset			
	(f) Other Non-Current Assets	4	52,482.92	54,779.38
(2)	**Current Assets**			
	(a) Inventories	5	2,166.73	2,684.52
	(b) Financial Assets			
	(i) Investments	2	1,36,788.25	1,39,242.88
	(ii) Trade Receivables	6	2,691.14	2,172.90
	(iii) Cash and Cash Equivalents	7	1,940.36	847.01
	(iv) Bank Balance other than (iii) above	7	-	-
	(c) Current Tax Assets (Net)		4,787.12	3,864.48
	(d) Other Current Assets	8	3,821.91	3,555.85
	Total Assets		**2,58,994.02**	**2,63,636.33**
	EQUITY AND LIABILITY			
	Equity			
	(a) Equity Share Capital	9	51,949.00	51,949.00
	(b) Other Equity	10	1,05,096.03	1,05,689.92
	Liabilities			
(1)	**Non-Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	11	64,602.54	62,818.56
	(b) Provisions	12	16,111.45	13,054.57
	(c) Deferred Tax Liabilities		12,666.78	12,414.32
(2)	**Current Liabilities**			
	(a) Financial Liabilities			
	(i) Trade Payables	13	2,405.66	8,136.43
	(ii) Other Financial Liabilities	14	2,963.89	3,341.93
	(b) Other Current Liabilities	15	3,198.68	6,231.58
	Total Equity and Liabilities		**2,58,994.02**	**2,63,636.33**
	The accompanying significant accounting policies and notes form an integral part of the standalone financial statements	23		

As per our report of even date attached

For PRIMA AGRO LIMITED

For G R A N D M A R K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N

Sd/-	Sd/-	Sd/-	Sd/-
S K GUPTA	**SWATI GUPTA**	**CS SADASIVAN PILLAI V R, FCS**	**CA BIBIN SAJAN, FCA**
Chairman & M.D	**Director & CFO**	**Company Secretary**	**PARTNER**
DIN:00248760	**DIN:00249036**	**Membership No: 13001**	**Membership No: 228064**

Place : Cochin
Date : 28-05-2026

PRIMA AGRO LIMITED
(CIN: L15331KL1987PLC004833)

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2026

(Rs in thousands)

	Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
I	Revenue from Operation	16	1,04,720.21	1,01,089.21
II	Other Income	17	11,833.14	15,810.65
III	**Total Revenue (I+II)**		**1,16,553.35**	**1,16,899.86**
IV	Expenses :			
	Cost of Materials Consumed	18	6,523.70	9,872.76
	Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	19	517.79	(1,627.83)
	Employee Benefit Expenses	20	42,561.01	39,781.55
	Finance Costs	21	438.06	328.26
	Depreciation & Amortization Expense	1	7,501.96	7,153.32
	Other Expenses	22	59,252.24	62,808.93
	Total Expenses		**1,16,794.76**	**1,18,316.99**
V	**Profit before Exceptional Items & Tax (III-IV)**		**(241.41)**	**(1,417.13)**
	Add: Prior Period Items		(0.02)	(1,134.89)
VI	**Profit before Tax (V+VI+VII)**		**(241.43)**	**(2,552.03)**
VII	Tax Expense :			
	(1) Current Tax		1,500.00	1,400.00
	(2) Short/Excess Provision of Tax		(1,400.00)	823.71
	(3) Deferred Tax		252.46	(256.18)
VIII	**Profit/(Loss) for the Period (VIII-IX)**		**(593.89)**	**(4,519.56)**
IX	**Other Comprehensive income**			
X	Earning Per Equity Share :			
	(1) Basic (Rs in actuals)		(1.27)	(2.02)
	(2) Diluted (Rs in actuals)		(1.27)	(2.02)
	The accompanying significant accounting policies and notes form an integral part of the standalone financial statements	23		

As per our report of even date attached

For PRIMA AGRO LIMITED

For G R A N D M A R K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N

Sd/-	Sd/-	Sd/-	Sd/-
S K GUPTA	**SWATI GUPTA**	**CS SADASIVAN PILLAI V R, FCS**	**CA BIBIN SAJAN, FCA**
Chairman & M.D	**Director & CFO**	**Company Secretary**	**PARTNER**
DIN:00248760	**DIN:00249036**	**Membership No: 13001**	**Membership No: 228064**

Place : Cochin
Date : 28-05-2026

PRIMA AGRO LIMITED
(CIN: L15331KL1987PLC004833)

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(Rs in thousands)

	Particulars	For the year ended 31st March 2026		For the year ended 31st March 2025	
A	**Cash Flow from Operating Activities**				
	Profit Before Tax as per Statement of Profit and Loss		(241.43)		(2,552.03)
	Adjustments for:				
	Depreciation and amortisation of Non-current assets	7,501.96		7,153.32	
	Finance Costs	438.06		328.26	
	Interest Income	(566.06)		(419.35)	
	Dividend Received	(0.01)		(0.01)	
	Loss/(Profit) on sale of Property, Plant & Equipment	(812.17)		-	
	Loss/(Profit) on sale of Investment	(266.48)		(3,225.99)	
	Loss/(Gain) on restatement of Investment	(4,479.29)		(11,052.33)	
	Loss/(Gain) on re-measurement of livestock	-		-	
	Provision for Employee Benefit	3,056.87		(497.94)	
			4,872.90		(7,714.03)
	Operating Profit before Working Capital Changes		4,631.46		(10,266.06)
	Movement in Working Capital:				
	(Increase)/Decrease in Inventory	517.79		(1,627.83)	
	(Increase)/Decrease in Trade Receivables	(518.24)		417.92	
	(Increase)/Decrease in Other Current Assets	(266.06)		(1,143.21)	
	Increase/(Decrease) in Trade Payables	(5,730.77)		692.83	
	Increase/(Decrease) in Other Financial Liabilities	(378.05)		(7.04)	
	Increase/(Decrease) in Other Current Liabilities	(3,032.91)	(9,408.24)	4,077.75	2,410.42
	Cash Generated from Operations		(4,776.77)		(7,855.64)
	Less: Income Tax Paid(Net of refund)		733.23		1,807.10
	Net Cash Flow from/(used in) Operating Activity		**(5,510.00)**		**(9,662.75)**
B	**Cash Flow from Investing Activities**				
	Interest Received	276.65		270.29	
	Dividend Received	0.01		0.01	
	Proceeds from sale of Property, Plant & Equipment	930.00		-	
	Payments for Property, Plant & Equipment	(5,359.65)		(8,573.54)	
	(Increase)/Decrease in Capital Work-In-Progress	-		-	
	(Increase)/Decrease in Livestock	-		8.37	
	(Addition)/Repayment of Advance Given	2,296.46		(12,356.57)	
	(Increase)/Decrease in Bank Deposit(Long Term)	(86.69)		(84.72)	
	Increase/(Decrease) in Other Non-Current Liabilities	-		-	
	(Addition)/Repayment in Investments	7,200.66		28,107.53	
	Net Cash Flow from/(used in) Investment Activity		**5,257.43**		**7,371.37**
C	**Cash Flow from Financing Activities**				
	Dividend Paid				
	Interest Paid		(438.06)		(328.26)
	Addition/(Repayment) of Borrowings		1,783.97		(1,049.44)
	Addition/(Repayment) of Advance Taken				
	Net Cash Flow from/(used in) Financing Activity		**1,345.91**		**(1,377.70)**
D	**Net Increase/(Decrease) in Cash & Cash Equivalents**		1,093.35		(3,669.08)
E	Opening Balance of Cash & Cash Equivalents		847.01		4,516.09
F	Closing Balance of Cash & Cash Equivalents		**1,940.36**		**847.01**

Notes:

1. Cash and Cash Equivalents include Cash in Hand, Balance with Banks on Current Accounts and Deposit Accounts
2. 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.
3. Previous year figures have been rearranged/regrouped wherever necessary
4. This is the Cashflow Statement referred to in our report of even date.

For PRIMA AGRO LIMITED

As per our report of even date attached
For G R A N D M A R K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N

Sd/-	Sd/-	Sd/-	Sd/-
S K GUPTA	**SWATI GUPTA**	**CS SADASIVAN PILLAI V R, FCS**	**CA BIBIN SAJAN, FCA**
Chairman & M.D	**Director& CFO**	**Company Secretary**	**PARTNER**
DIN:00248760	**DIN:00249036**	**Membership No: 13001**	**Membership No: 228064**

Place : Cochin
Date : 28-05-2026

PRIMA AGRO LIMITED

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

A. EQUITY SHARE CAPITAL

(Rs in thousands)

For the year ended 31st March 2026			For the year ended 31st March 2025		
Balance at the beginning of the reporting period, i.e., 1st April 2025	Changes in equity share capital during the year 2025-26	Balance at the end of the reporting period, i.e., 31st March 2026	Balance at the beginning of the reporting period, i.e., 1st April 2024	Changes in equity share capital during the year 2024-25	Balance at the end of the reporting period, i.e., 31st March 2025
51,949.00	-	51,949.00	51,949.00	-	51,949.00

B. OTHER EQUITY

	Reserves and Surplus				Total
	Capital Reserve	Capital Subsidy	Investment Allowance Reserve	Retained Earnings	
As on 31st March 2025					
Balance at the beginning of the reporting period, i.e., 1st April 2024	1,22,499.52	3,268.35	1,850.00	(17,408.39)	1,10,209.48
Total Comprehensive Income for the year	-	-	-	(4,519.56)	(4,519.56)
Balance at the end of the reporting period, i.e., 31st March 2025	1,22,499.52	3,268.35	1,850.00	(21,927.95)	1,05,689.92
As on 31st March 2026					
Balance at the beginning of the reporting period, i.e., 1st April 2025	1,22,499.52	3,268.35	1,850.00	(21,927.95)	1,05,689.92
Total Comprehensive Income for the year	-	-	-	(593.89)	(593.89)
Balance at the end of the reporting period, i.e., 31st March 2026	1,22,499.52	3,268.35	1,850.00	(22,521.84)	1,05,096.03

As per our report of even date attached

For PRIMA AGRO LIMITED

For G R A N D M A R K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N

Sd/-	Sd/-	Sd/-	Sd/-
S K GUPTA	**SWATI GUPTA**	**CS SADASIVAN PILLAI V R, FCS**	**CA BIBIN SAJAN, FCA**
Chairman & M.D	**Director& CFO**	**Company Secretary**	**PARTNER**
DIN:00248760	**DIN:00249036**	**Membership No: 13001**	**Membership No: 228064**

Place : Cochin
Date : 28-05-2026

PRIMA AGRO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

Note No. 1
Disclosure pursuant to Division II Part I Note A(I) of Schedule III
Property, Plant & Equipment

(Rs in thousands)

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 2025	**4,202.20**	**71,202.48**	**1,02,747.30**	**5,167.70**	**18,733.34**	**4,740.65**	**9.35**	**5,346.84**	**2,12,149.86**	**-**	**-**	**47.43**	**47.43**
Additions	-	-	915.37		3,996.04	448.24			**5,359.65**	-	-	-	-
Disposals	-	-	-	-	2,356.65	-	-	-	**2,356.65**	-	-	-	-
Transfer/ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Value as at 31st March 2026	**4,202.20**	**71,202.48**	**1,03,662.67**	**5,167.70**	**20,372.73**	**5,188.89**	**9.35**	**5,346.84**	**2,15,152.85**	**-**	**-**	**47.43**	**47.43**

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 2025	**-**	**46,516.86**	**93,862.37**	**1,644.02**	**15,791.94**	**4,406.87**	**8.98**	**5,100.56**	**1,67,331.60**	-	-	**-**	**-**
Depreciation Expense	**-**	2,465.69	1,735.93	908.84	2,050.68	241.81	**-**	99.00	**7,501.96**	**-**	**-**	-	**-**
Deductions/ Adjustments	**-**	**-**	**-**	**-**	2,238.82	**-**	**-**	**-**	**2,238.82**	**-**	**-**	**-**	**-**
Accumulated Depreciation as at 31st March 2026	**-**	**48,982.55**	**95,598.30**	**2,552.86**	**15,603.81**	**4,648.69**	**8.98**	**5,199.56**	**1,72,594.75**	**-**	**-**	**-**	**-**

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 2025	**4,202.20**	**24,685.62**	**8,884.92**	**3,523.68**	**2,941.40**	**333.78**	**0.37**	**246.28**	**44,818.25**	**-**	**-**	**47.43**	**47.43**
Net Carrying Value as at 31st March 2026	**4,202.20**	**22,219.93**	**8,064.36**	**2,614.84**	**4,768.92**	**540.20**	**0.37**	**147.28**	**42,558.11**	**-**	**-**	**47.43**	**47.43**

The title deeds of Vehicles has been hypothecated in connection with respective term loan facility availed from Banks/ Financial Institutions.

Note No. 2

(Rs in thousands)

Investments	**As at 31st March 2026**	**As at 31st March 2025**
	(`)	**(`)**
(i) Non Current Investments		
Investments Carried at Cost		
(a) Investment in Equity Instruments	10,205.59	10,205.85
(b) Investments in Government or Trust securities	19.10	19.10
Aggregate amount of Unquoted Investments	**10,224.69**	**10,224.95**
(ii) Current Investments		
Investments designated as Fair Value Through Profit and Loss		
(a) Investment in Mutual Funds (Reliance Mutual Fund)	1,36,788.25	1,39,242.88
	(Cost -7,22,75,390.74)	*(Cost - 7,65,70,211.72)*
Aggregate amount of Quoted Investments	**1,36,788.25**	**1,39,242.88**
Total	**1,47,012.94**	**1,49,467.83**

Note No. 3

(Rs in thousands)

Other Financial Assets	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
Bank Deposits with more than 12 months maturity	1,485.36	1,398.66
Total	**1,485.36**	**1,398.66**

Bank Deposits	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
Deposit with ICICI	1,484.23	1,397.54
Deposit with State Bank of India -40921608298	1.13	1.13
Total	**1,485.36**	**1,398.66**

Note No. 4

(Rs in thousands)

Other Non-Current Assets	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
Advance other than capital advance		
(Unsecured, considered good)		
(a) Security Deposits	3,284.25	3,284.25
(b) Advances to Related Parties	40,469.91	39,864.11
(Rate of interest and term of repayment not defined)		
(c) Advance Expense	8,697.76	11,597.02
(d) Other Advances	31.00	34.00
Total	**52,482.92**	**54,779.38**

Advances due by: (Rs in thousands)

Particulars	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
(a) Private Company in which director is a director/member	-	28.20
Total	**-**	**28.20**

Note No. 5

(Rs in thousands)

Inventories	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
Stores and Consumables	2,166.73	2,684.52
Total	**2,166.73**	**2,684.52**

Note No. 6

(Rs in thousands)

Trade Receivables	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
(a) Secured, considered good		
(b) Unsecured, considered good		
(c) Doubtful		
Less: Provision for doubtful debts		
Outstanding for following periods from due date of payment:		
(a) Less than 6 months	2,691.14	2,172.90
Total	**2,691.14**	**2,172.90**

Note No. 7

(Rs in thousands)

Cash & Cash Equivalents	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
Cash & Bank Balances		
(a) Cash on hand	108.14	38.83
(b) Balances with Banks*	1,832.22	808.18
	1,940.36	847.01
Total	**1,940.36**	**847.01**

(Rs in thousands)

Balance with Banks	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
State Bank of India -30075189235	0.72	29.93
State Bank of India -36553503236	45.39	46.72
ICICI Bank-115905000004	1,120.90	345.39
State Bank of India-67093527214	36.91	29.66
ICICI Bank-265505000306	108.20	286.59
ICICI Bank-626405016348	369.80	-
Indian Overseas Bank -149602000000353	150.30	69.90
Total	**1,832.22**	**808.18**

Note No. 8

(Rs in thousands)

Other Current Assets	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
(a) Advance other than capital advance *(Unsecured, considered good)*	2,604.45	2,572.06
(b) Others	1,217.45	983.79
Total	**3,821.91**	**3,555.85**

Note No. 9

(Rs in thousands)

Equity Share Capital	AFD		TVM		As at 31st March 2026		AFD		TVM		As at 31st March 2025	
	No.	Amount (`)	No.	Amount (`)	No.	Amount (`)	No.	Amount (`)	No.	Amount (`)	No.	Amount (`)
Authorized												
70,00,000 Equity Shares of Rs. 10 each	70,00,000.00	70,000.00	-	-	70,00,000.00	70,000.00	70,00,000.00	70,000.00	-	-	70,00,000.00	70,000.00
	70,00,000.00	70,000.00	-	-	70,00,000.00	70,000.00	70,00,000.00	70,000.00	-	-	70,00,000.00	70,000.00
Issued, Subscribed & Paid up												
51,94,900 Equity Shares of Rs. 10 each	51,94,900.00	51,949.00	-	-	51,94,900.00	51,949.00	51,94,900.00	51,949.00	-	-	51,94,900.00	51,949.00
Subscribed but not fully Paid up												

Reconciliation of the number of shares outstanding

Particulars	No.	Amount (`)	As at 31st March 2026		No.	Amount (`)	As at 31st March 2025	
			No.	(`)			No.	(`)
Shares outstanding at the beginning of the year	51,94,900.00	51,949.00	51,94,900.00	51,949.00	51,94,900.00	51,949.00	51,94,900.00	51,949.00
Shares Issued during the year	-	-	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-	-	-
Shares outstanding at the end of the year	51,94,900.00	51,949.00	51,94,900.00	51,949.00	51,94,900.00	51,949.00	51,94,900.00	51,949.00

Shareholding of Promoters

Shares held by Promoters at the end of the year	As at 31st March 2026		% Change during the Year	As at 31st March 2025	
Promoter Name	**No. of shares**	**% of Total Shares**		**No. of shares**	**% of Total Shares**
Sajjan Kumar Gupta	1,83,700.00	3.54%	0.00%	1,83,700.00	3.54%
Sarita Jindal	25,000.00	0.48%	0.00%	25,000.00	0.48%
Sushila Gupta	2,11,801.00	4.08%	0.00%	2,11,801.00	4.08%
Dimple Agarwala	24,638.00	0.47%	0.00%	24,638.00	0.47%
Swati Gupta	3,23,125.00	6.22%	0.00%	3,23,125.00	6.22%
Karishma Gupta	36,215.00	0.70%	0.00%	36,215.00	0.70%
Kushagra Gupta	2,01,304.00	3.88%	0.00%	2,01,304.00	3.88%

Details of Shares holders holding more than 5% shares

Name of Shareholder	AFD		TVM		As at 31st March 2026		As at 31st March 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ayyappa Roller Flour Mills Ltd	4,89,239.00	9.42%	-	0.00%	4,89,239.00	9.42%	4,85,468.00	9.35%
Ayyappa Real Estate (P) Ltd	2,74,330.00	5.28%	-	0.00%	2,74,330.00	5.28%	2,74,330.00	5.28%
Swati Gupta	3,23,125.00	6.22%	-	0.00%	3,23,125.00	6.22%	3,23,125.00	

Note No. 10

(Rs in thousands)

	Reserves & Surplus	As at 31st March 2026	As at 31st March 2025
		(`)	(`)
a	**Capital Reserves**		
	Opening Balance	1,22,499.52	1,22,499.52
	(+) Current Year Transfer	-	-
	(-) Written Back in Current Year	-	-
	Closing Balance	1,22,499.52	1,22,499.52
b	**Capital Subsidy**		
	Opening Balance	3,268.35	3,268.35
	(+) Current Year Transfer	-	-
	(-) Written Back in Current Year	-	-
	Closing Balance	3,268.35	3,268.35
c	**Investment Allowance Reserve**		
	Opening Balance	1,850.00	1,850.00
	(+) Current Year Transfer	-	-
	(-) Written Back in Current Year	-	-
	Closing Balance	1,850.00	1,850.00
d	**Retained Earnings**		
	Opening balance	(21,927.95)	(17,408.39)
	(+) Net Profit/(Net Loss) For the current year	(593.89)	(4,519.56)
	Closing Balance	(22,521.84)	(21,927.95)
	Total	**1,05,096.03**	**1,05,689.92**

Note No. 11

(Rs in thousands)

Borrowings	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
Secured		
(a) Term Loans from Banks & Others		
1. ICICI Car Loan- Hyundai I20 KL41S4005	-	151.06
(Secured on Hypothecation of Hyundai I20 , Interest Rate-7.50 %, Repayment Terms- Payable in 60 EMI of Rs.22,129.00/- each commencing on 5th November 2021)		
2.ICICI Car Loan-Volkswagen	148.81	573.06
(Secured on Hypothecation of Volkswagen Virtus , Interest Rate-7.70 %, Repayment Terms- Payable in 60 EMI of Rs.37,801.00/- each commencing on 5th August 2022)		
3.ICICI Car Loan Tata Tiago	49.24	189.68
(Secured on Hypothecation of Tiago , Interest Rate-7.70 %, Repayment Terms- Payable in 60 EMI of Rs.12,513.00/- each commencing on 5th August 2022)		
4.ICICI Car Loan - Innova *(Secured on hypothetication of Innova Hycross, Interest Rate-9.06 %, Repayment Terms- Payable in 60 EMI of Rs.87,031.00/- for first 30 months each commencing on 5th September 2025 and Rs. 64,327/- for next 30 months.)*	2,499.72	-
	2,697.77	**913.80**
(b) Other Loans		
Unsecured		
Liability Component of Compound Financial Instruments		
Ayyappa Roller Flour Mills Limited	60,000.00	60,000.00
(60,00,000 Cumulative Redeemable Preference Shares of Rs.10 each, Interest Rate-10%, Period of Redemption-13 Years, Redemption Date-11th April 2033)		
(Authorized-100,00,000 Cumulative Preference Shares of Rs.10each)		
(c) Loans and advances from related parties		
Prima Industries Ltd.	1,904.77	1,904.77
(Rate of interest and term of repayment not defined)		
	61,904.77	**61,904.77**
Total	**64,602.54**	**62,818.56**

Note No. 12

(Rs in thousands)

Provisions (Non-Current)	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
a. Provision for Employee Benefits		
Gratuity	12,648.00	11,319.58
Ex gratia	3,463.45	1,734.99
Total	**16,111.45**	**13,054.57**

Note No. 13

(Rs in thousands)

Trade Payables	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
Others		
Outstanding for following periods from due date of payment:		
(a) less than 1 year	2,229.70	5,450.13
(b) 1 to 2 years	64.21	692.01
(c) 2 to 3 years	-	1,533.53
(d) More than 3 years	111.75	460.76
Total	**2,405.66**	**8,136.43**

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. 14

Other Financial Liabilities	As at 31st March 2026	As at 31st March 2025
	(Rs in thousands)	
	(`)	(`)
(a) Current Maturities of Long - Term Debt	1,494.84	1,849.10
(b) Payable for Employee Benefits	1,469.04	1,492.83
Total	**2,963.89**	**3,341.93**

Note No. 15

Other Current Liabilities	As at 31st March 2026	As at 31st March 2025
	(Rs in thousands)	
	(`)	(`)
(a) Other Advances	80.90	244.66
(b) Creditors for Expenses	1,659.40	349.36
(c) Other Financial Liabilities	-	3,609.81
(d) Others (Statutory Dues)	1,458.38	2,027.75
Total	**3,198.68**	**6,231.58**

Note No. 16

(Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
(a) Sales	1,04,720.21	1,01,089.21
Total	**1,04,720.21**	**1,01,089.21**

Note No. 17

(Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
(a) Interest Income	276.65	270.29
(b)Interest on Income tax refund	289.41	149.06
(c)Dividend Received	0.01	0.01
(d)Profit on sale of Shares	0.12	0.24
(e) Profit on redemption of Mutual Fund	266.36	3,225.75
(f) Gain on investments carried at fair value through profit or loss	4,479.29	11,052.33
(g)Discount Received	119.18	30.80
(h)Insurance claim received	106.98	31.56
(i) Lease Rent	1,037.00	1,037.00
(j) Creditors written Off	4,439.31	8.60
(k) Miscellaneous Income	6.66	5.01
(l)Profit on sale of Vehicle	812.17	-
Total	**11,833.14**	**15,810.65**

Note No. 18

(Rs in thousands)

Cost of Materials Consumed	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
(a)Purchase - Consumables and packing materials	6,523.70	9,872.76
Total	**6,523.70**	**9,872.76**

Note No. 19

(Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
Opening stock	2,684.52	1,056.70
Closing stock	2,166.73	2,684.52
Stock Differential	**517.79**	**(1,627.83)**

Note No. 20

(Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
(a) Salaries & Allowances	19,442.57	18,691.30
(b) Directors' Remuneration	8,586.00	8,586.00
(c) Contribution to Provident fund and other funds	1,950.45	1,960.87
(d) Staff Welfare & Other Allowances	562.48	237.74
(e) Ex gratia to employees	3,290.58	3,244.59
(g) Leave Encashment	393.43	400.09
(h) Gratuity	3,055.57	732.52
(i) Medical Expenses	1,071.47	863.09
(j) Canteen Expenses	4,208.46	5,065.36
Total	**42,561.01**	**39,781.55**

Note No. 21

(Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
Interest on Vehicle Loan	425.59	296.41
Other borrowing costs/finance charges	12.47	31.85
Total	**438.06**	**328.26**

Note No. 22

Note 22A (Rs in thousands)

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 2026	For the year ended 31st March 2025
	(`)	(`)
(a) Factory Expenses	13,255.85	14,136.60
(b) Electricity and Fuel Charges	21,954.83	21,534.19
(c) General Expenses	7,921.92	8,291.70
(d) Vehicle Running Expenses	2,113.50	1,989.06
(e) Directors Travelling Expenses	1,991.88	2,100.03
Total	**47,237.97**	**48,051.58**

Note 22B

Payments to Auditors (Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
Statutory Audit	60.00	60.00
Taxation matters	180.00	180.00
Total	**240.00**	**240.00**

Note 22C

Other Expenses (Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
(a)Business Promotion Expenses	3,418.67	2,899.25
(b)Donation	128.50	120.50
(c) Rent	186.80	246.00
(d) Repairs to Buildings	2,183.55	2,515.43
(e) Repairs to Plant & Machinery	1,813.25	4,649.33
(f) Insurance	441.42	654.01
(g) Rates & taxes (excluding taxes on income)	887.40	948.05
(h) Miscellaneous expenses	1,721.33	1,318.41
(i) Legal & Professional fee	366.16	543.69
(j) Traveling & Conveyance	627.20	614.30
k) Debtors written off	-	-
(l) Loss on re-measurement of livestock	-	8.37
Total	**11,774.27**	**14,517.35**
Grand Total	**59,252.24**	**62,808.93**

Schedules to Standalone Statement of Profit & Loss			
			(Rs in thousands)
Note No.	**Particulars**	**For the year ended 31st March 2026**	**For the year ended 31st March 2025**
		(`)	(`)
Note 16(a)	**Processing Charges**		
	Cattle feed - Processing charges	1,02,018.61	98,456.78
	Cattle Feed - Loading/Fuel Charges Recovery	2,605.20	2,454.18
	Cattle feed - Weigh bridge receipts	96.40	178.25
	Total	**1,04,720.21**	**1,01,089.21**
Note 20(c)	**Contribution to Provident Funds and Other Funds**		
	ESI - Employer Contribution	475.52	503.92
	PF - Employer Contribution	1,474.93	1,456.95
	Total	**1,950.45**	**1,960.87**
Note 22 A(a)	**Factory Expenses**		
	Freight inward	137.31	281.40
	General Expenses (Factory)	8,852.81	8,969.46
	Research & Developments	284.34	277.66
	Production Expenses	3,981.39	4,608.08
	Total	**13,255.85**	**14,136.60**
Note 22 A(b)	**Electricity and Fuel charges**		
	Fuel for Boiler	6,587.64	6,426.86
	Diesel for Generator	309.51	427.99
	Electricity Charges	15,057.68	14,679.33
	Total	**21,954.83**	**21,534.19**
Note 22 A(c)	**General Expenses**		
	General Office Expenses	7,921.92	8,290.26
	Interest and Damage	-	1.44
	Total	**7,921.92**	**8,291.70**
Note 22 C(d)	**Repairs to Buildings**		
	Repairs & Maintenance - Building	876.08	1,001.63
	Repairs & Maintenance - Electrical General	287.63	293.31
	Repairs & Maintenance - General	868.08	944.62
	Repairs & Maintenance - Others	151.76	275.86
	Total	**2,183.55**	**2,515.43**
Note 23 C(e)	**Repairs to Plant & Machinery**		
	Repairs & Maintenance - (P/M)	1,624.16	4,287.53
	Repairs & Maintenance - Boiler	52.30	152.40
	Repairs & Maintenance - Weigh Bridge	130.95	123.21
	Repairs & Maintenance - Genset	5.84	86.18
	Total	**1,813.25**	**4,649.33**
Note 23 C(g)	**Rates & Taxes (Excluding Taxes on Income)**		
	Corporation Tax	-	51.70
	Fees and Taxes	709.83	543.42
	Fees , Tax & License (Factory)	148.36	286.20
	Professional Tax	29.20	66.73
	Total	**887.40**	**948.05**

Note 23 C(h)	**Miscellaneous Expenses**		
	Advertisement charges	83.01	53.35
	AMC Charges	245.32	104.56
	Cleaning Expenses	128.71	93.54
	Computer Expenses	43.61	34.80
	Festival Expenses	289.00	106.46
	Lab Expenses	39.07	47.62
	Postage & Telegram	70.79	88.01
	Printing & Stationery	94.85	97.60
	Subscription & Periodicals	56.42	25.49
	Telephone charges	179.93	222.96
	Temple expenses	176.99	155.45
	Water Charges	147.79	139.03
	Miscellaneous expense	165.85	149.55
	Total	**1,721.33**	**1,318.41**
Note 23 C(i)	**Travelling & Conveyance**		
	Travelling & Conveyance	598.16	585.48
	Travelling Expenses (Factory)	29.03	28.82
	Total	**627.20**	**614.30**

Sub Schedules to Standalone Statement of Profit & Loss			
			(Rs in thousands)
Note No	**Particulars**	**For the year ended 31st March 2026**	**For the year ended 31st March 2025**
		(`)	(`)
Note 18	**Purchases**		
	Purchase - Consumables	1,607.88	1,352.45
	Purchase - Store Consumables	4,915.81	8,520.31
	Total	**6,523.70**	**9,872.76**
Note 22 A a (i)	**Freight Inward**		
	Freight inward	137.01	281.40
	Total	**137.01**	**281.40**
Note 22 A a (iv)	**Production Expenses**	-	
	Wages	3,469.38	4,144.56
	Loading & Unloading	9.44	22.93
	Weighbridge Expenses	502.57	440.59
	Total	**3,981.39**	**4,608.08**
Note 20 (g)	**Canteen Expenses**	-	
	Canteen Expenses - General	2,295.74	2,845.58
	Canteen Expenses - Staff	1,912.72	2,219.78
	Total	**4,208.46**	**5,065.36**

Schedules to Notes forming part of Standalone Balance Sheet			
			(Rs in thousands)
Note No.	Particulars	As at 31st March 2026	As at 31st March 2025
		(`)	(`)
Note 2(i)(a)	**Investment in Equity Instruments**		
	Prima Industries Limited	10,195.36	10,195.36
	Ayyappa Roller Flour Mills Limited	10.10	10.10
	Indian Overseas Bank	0.07	0.07
	Tata Power Company Ltd.	-	0.26
	Punjab National Bank	0.06	0.06
	Total	**10,205.59**	**10,205.85**
Note 4(a)	**Security Deposit**		
	Cylinder Deposit(Co)	40.52	40.52
	Earnest Money Deposit KSCSC	46.60	46.60
	Electricity Deposit	3,004.56	3,004.56
	Deposit with KSIDC	73.46	73.46
	Security Deposit - Fuel	15.00	15.00
	Security Deposit - Airtel	3.00	3.00
	Lease Deposit	54.76	54.76
	Telephone Deposit	39.55	39.55
	LPG Cylinder Deposit	6.80	6.80
	Total	**3,284.25**	**3,284.25**
Note 4(b)	**Loans and Advances to Related Parties**		
	Private Company		
	Prima Alloys (P) Ltd.	-	28.20
		-	**28.20**
	Public Company		
	Ayyappa Roller Flour Mills Ltd.	40,469.91	39,835.92
		40,469.91	**39,835.92**
	Total	**40,469.91**	**39,864.11**
Note 4(d)	**Other Advances (Non-current)**		
	Rent Advance	31.00	34.00
	Total	**31.00**	**34.00**
Note 5	**Inventories**		
	(a) Stores & Spares	1,259.76	1,562.52
	(a) Firewood	906.97	837.60
	(b) Consumables	-	284.40
	Total	**2,166.73**	**2,684.52**

Note 8(a)	**Others Advances (Current)**		
`	(i) Travel advance	2.07	35.19
	(ii) Staff Advance	1,228.98	831.38
	(iii) Advance for Expenses	203.99	940.44
	(iv) Other advances	1,169.41	765.06
	Total	**2,604.45**	**2,572.06**
Note 8(b)	**Others**		
	Prepaid expenses	352.96	266.96
	Canteen Advance	864.49	716.83
	Total	**1,217.45**	**983.79**
	Net Current Tax		
	Provision for Tax 2025-26	(1,500.00)	-
	Provision for Tax 2024-25	-	(1,400.00)
	Advance Tax 2024-25	-	3,000.00
	Advance Tax 2025-26	4,000.00	-
	TDS Receivable 2025-26	2,241.91	-
	TDS Receivable 2024-25	-	2,239.02
	TCS Receivable 2025-26	45.21	-
	TCS Receivable 2024-25	-	25.46
	Total	**4,787.12**	**3,864.48**
Note 14(a)	**Current Maturities of Long Term Debts**		
	(i) Car Loan - Tata Ace	-	22.83
	(ii) Car Loan - New Benz 2020-21	-	1,059.12
	(iii) Car Loan Hyundai I20 KL41S4005	151.06	244.19
	(iv) Car Loan Volkswagen Virtus	424.25	392.91
	(v) Car Loan Tiago	140.44	130.06
	(vi) Car loan Innova Hycross	779.10	-
	Total	**1,494.84**	**1,849.10**
Note 14(b)	**Payable for Employee Benefits**		
	Salary Payable	959.94	983.73
	Director's remuneration payable	509.10	509.10
	Total	**1,469.04**	**1,492.83**
Note 15(a)	**Other Advances**		
	KSE	60.31	60.31
	Nassar	-	103.17
	M R Associates	-	32.69
	Venture Capital and Corporate Investments Pvt Ltd	20.59	48.49
	Total	**80.90**	**244.66**
Note 15(b)	**Creditors for Expenses**		
	Central Warehousing Corporation	-	5.45
	Comsol	-	6.45
	Energy Tech Sales and Services	-	40.95
	G Joseph and Associates	34.07	34.07
	Globx Travel Solutions Pvt Ltd	-	148.77
	K Asokan - A N Vegetables	7.64	36.63
	Kairali Stores (Ravi S)	-	1.15
	Le Meridian Jaipur	-	70.36
	Power Cool	-	5.00
	Sell Plus Builders and Developers	-	0.35
	Sindu Lekha V	-	0.18
	Business Card Exp Payable	74.27	-
	Electricity Charges Payable	1,178.23	-
	Kotak Securities Limited - Charges payable	0.42	-
	Wages Payable	350.47	-
	Water Charges Payable	14.29	-
	Total	**1,659.40**	**349.36**
Note 15(c)	**Other Financial Liabilities**	-	-
	(i) ICICI Bank-626405016348	-	3,609.81
	Total	**-**	**3,609.81**
Note 15(d)	**Others (Statutory Dues)**		
	PF Payable	237.16	234.60
	ESI Payable	72.08	47.89
	GST Payable	315.89	323.43
	TDS Payable	833.24	1,421.84
		1,458.38	**2,027.75**
	Total	**1,539.28**	**5,882.23**

Sub Schedule to Standalone Balance Sheet

(Rs in thousands)

Note No. 6	Trade Receivables	As at 31st March 2026	As at 31st March 2025
		(`)	(`)
	KSE Ltd (Loading & Unloading)	135.37	134.57
	KSE Ltd - Job Work	2,555.77	2,038.33
	Total	**2,691.14**	**2,172.90**

	Advance for Expenses	As at 31st March 2026	As at 31st March 2025
		(`)	(`)
	Ramprit	25.00	33.00
	Taj Amer Unit of Kanha Hotels and Spa pvt Ltd	-	121.00
	TSE Manufactures	18.40	38.40
	Viceregal Travels and Resorts Ltd	150.65	738.08
	Sunitha Sales & Services Pvt Ltd	0.87	-
	Sree Govind Bharat Gas Agencies	9.07	-
	Vinod V Nair	-	9.96
	Grand Total	**203.99**	**940.44**

Note No. 13	Creditors	As at 31st March 2026	As at 31st March 2025
		(`)	(`)
	Ags Sales & Services	-	2.31
	AD- India Advertisers	14.27	-
	Anish Enterprises	-	238.90
	Air India Express Limited	3.48	-
	Baby	-	5.64
	Francis Dominic	-	30.72
	A Krishna Bhat	-	7.32
	Electrical Co Limited Aluva	0.73	-
	ARFM Weighbridge	-	1,281.31
	Audit Fee Payable	240.00	240.00
	Best Electricals	-	2.81
	Business Card Exp Payable	-	300.13
	Binu&Brothers Agencies	-	3.94
	Bismi Traders Firewood	-	546.05
	Cafter Interiors	-	51.66
	Ceeyem Pipe House	-	10.21
	Chandra Traders(New A/c)	297.42	206.52
	Cinzac Sales & Services Private Limited	-	3.15
	Concord Fire and Safety Equipments	-	1.10
	Devidayal Agencies	-	230.47
	Devidayal Agency	401.30	-
	Denz Engineers	-	5.39
	Deepa Agencies	-	3.37
	Dhir & Dhir Associates	-	34.56
	Directus Consultants Private Limited	-	2.70
	Edi Enterprise Pvt Ltd	1.65	11.97
	Electricity charges payable	-	1,145.48

	Everest Agencies	-	0.82
	Fathima Agencies	6.08	-
	Forhome	-	0.13
	Frieght-KSE(Chq.payment)	-	7.14
	General Expense Factory Payable	-	800.00
	Greenfield Chemicals & Footwears	0.36	-
	Guhan Gas Services	-	3.71
	Hitech Machineries & Equipments	0.86	-
	Ideal Mill Stores	3.49	4.27
	Ideal Papers	-	3.42
	India Bearing & Mill stores	-	1.32
	Industrial Bearing and Tools Center	-	3.68
	Isha Marketing	41.67	-
	J.C.Nylons	0.85	0.43
	Jayemjay Enterprises 021705000924	379.88	98.15
	Jos Electricals	-	7.37
	Jose and Sons	-	0.30
	K.M.K Vegetables	-	30.25
	Kalinjithil Agencies	2.60	0.21
	Kalpaka Transport Company (P) Ltd	-	23.41
	Kerala Gaskets and Fasteners	-	27.95
	Krishna Bhat Mill Stores	-	0.12
	Kotak Securities Limited	-	0.44
	Kumaradas	67.71	-
	Lark Engineering Company (India) Pvt Ltd	127.09	-
	Mankailash Sales and Marketing	-	8.90
	Modern Scientific Solutions	3.78	3.48
	Muppathadam Hardwares	0.11	-
	Nadar & Sons	12.43	73.43
	Namitha Enterprises	-	2.82
	Nav Intel Food Machine (P) Ltd	-	29.62
	Neethu Traders	-	94.01
	Nehru Place Hotels Pvt Ltd	-	51.20
	New Face Uniform Factory	-	23.78
	Niya Enterprises	-	1.30
	Prodot Marketing Private Limited	0.63	-
	Production Incentive Payable	-	640.09
	Professional Couriers	-	2.54
	Popular Mega Motors (India) Pvt Ltd	-	203.85
	R K Feed Equipments	-	19.43
	Rent Payable	-	65.60
	Rini Engineering Works	-	0.53
	Royal Sanitary Wares	-	6.13
	S.Sasi Kumar	-	31.54
	Sakthi Transports	25.82	100.00
	Santhosh Mathew (Advocate)	-	30.00
	Sobhagya Advertising Service	73.49	76.59
	Sree Govind Bharat Gas Agencies	-	1.70
	Sri Srinivas Roller Flour Mills	12.95	-
	Sri Vinayaka Bearing and Mill Store	-	56.05

	S.S Agencies	38.09	313.20
	Swamy Agencies	-	0.23
	Sweet O Sour	24.34	27.38
	Taj Vessels	0.25	-
	Techcraft It Solutions	10.27	-
	T.V.Khader Ooran & Sons	87.72	84.97
	Thermochem Corporation Pvt Ltd	-	40.56
	Tony Lits	-	1.07
	Tropical Bath Solutions	265.16	62.37
	UAM Technology	-	1.00
	Unique Industrial Store	-	2.67
	Universal Suppliers	8.53	-
	V .S.Traders	-	76.61
	Vadakkal	129.61	210.94
	Vadakkal Fuels	57.48	24.75
	Virtue Systems And Technologies	46.28	14.92
	Vijitha Stores	2.97	-
	Wages Payable	-	361.60
	Zeolite Water Technologies Private Limited	16.32	12.74
	TOTAL	**2,405.66**	**8,136.43**

Particular					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
For Expenses					
AD- India Advertisers	14.27	-	-	-	***14.27***
Air India Express Limited	3.48	-	-	-	***3.48***
Audit Fee Payable	240.00	-	-	-	***240.00***
Chandra Traders(New A/c)	297.42	-	-	-	***297.42***
Devidayal Agency	401.30	-	-	-	***401.30***
Edi Enterprise Pvt Ltd	-	1.65	-	-	***1.65***
Electrical Co Limited Aluva	0.73	0.00	-	-	***0.73***
Fathima Enterprises	6.08	-	-	-	***6.08***
Greenfield Chemicals & Footwears	0.36	-	-	-	***0.36***
Hitech Machineries & Equipments	0.86	-	-	-	***0.86***
Ideal Mill Stores	3.49	-	-	-	***3.49***
Isha Marketing	41.67	-	-	-	***41.67***
J.C.Nylons	0.66	0.19	-	-	***0.85***
Jayemjay Enterprises 021705000924	379.88	-	-	-	***379.88***
Kalinjithil Agencies	2.60	-	-	-	***2.60***
Kumaradas	67.71	-	-	-	***67.71***
Lark Engineering Company (India) Pvt Ltd	127.09	-	-	-	***127.09***
Modern Scientific Solutions	3.78	-	-	-	***3.78***
Muppathadam Hardwares	0.11	-	-	-	***0.11***
Nadar & Sons	-	-	-	12.43	***12.43***
Prodot Marketing Private Limited	0.63	-	-	-	***0.63***
Sakthi Transports	-	-	-	25.82	***25.82***
Sobhagya Advertising Service	-	-	-	73.49	***73.49***
Sri Srinivas Roller Flour Mills	12.95	-	-	-	***12.95***
S.S Agencies	38.09	-	-	-	***38.09***
Sweet O Sour	24.34	-	-	-	***24.34***
Taj Vessels	0.25	-	-	-	***0.25***
Techcraft IT Solutions	10.27	-	-	-	***10.27***
T.V.Khader Ooran & Sons	87.72	-	-	-	***87.72***
Tropical Bath Solutions	202.79	62.37	-	-	***265.16***
Universal Suppliers	8.53	-	-	-	***8.53***
Vadakkal	129.61	-	-	-	***129.61***
Vadakkal Fuels	57.48	-	-	-	***57.48***
Virtue Systems And Technologies	46.28	-	-	-	***46.28***
Vijitha Stores	2.97	-	-	-	***2.97***
Zeolite Water Technologies Private Limited	16.32	-	-	-	***16.32***
TOTAL	**2,229.70**	**64.21**	**-**	**111.75**	**2,405.66**

Prima Agro Limited
Equity Instrument Details

(Rs in thousands)

Name of the Body Corporate	Subsidiary/Associate/JV/Controlled Entity/Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (in Rs.)		Whether stated at Cost Yes / No	If Answer to Column is 'No' - Basis of Valuation
		31-03-2026	31-03-2025			31-03-2026	31-03-2025	31-03-2026	31-03-2025		
AYYAPPA ROLLER FLOUR MILLS LIMITED	Others	1,010.00	1,010.00	Quoted	Fully paid	0.01%	0.01%	10.10	10.10	Yes	N.A
INDIAN OVERSEAS BANK	Others	2.00	2.00	Quoted	Fully paid	N.A	N.A	0.07	0.07	Yes	N.A
PRIMA INDUSTRIES LIMITED	Others	10,19,536.00	10,19,536.00	Quoted	Fully paid	9.45%	9.45%	10,195.36	10,195.36	Yes	N.A
PUNJAB NATIONAL BANK	Others	1.00	1.00	Quoted	Fully paid	N.A	N.A	0.06	0.06	Yes	N.A
TATA POWER COMPANY LIMITED	Others	-	1.00	Quoted	Fully paid	-	N.A	-	0.26	Yes	N.A
Total		**10,20,549.00**	**10,20,550.00**					**10,205.59**	**10,205.85**		

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 more than 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 which comprise of equity share capital of Rs. 5.19 crores and preference share capital of Rs.6 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 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” and expenditure deferred with expectation of future economic 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 thousands with 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 considering their past services and it 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 and other employee benefits.

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 (`) and the amounts are rounded off to thousands with 2 decimals.

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 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 fair value less cost to sell as per provisions of Ind AS 41 “Agriculture”.

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.

   The Company has fixed deposits held under a bank guarantee of Rs. 14,85,355.00 having renewal period more than 6 months. Since the management do not intend it to be realized within 12 months from the Balance Sheet date owing to recurring nature of banking arrangement.

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 recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognized in the Statement of Profit and Loss. On de-recognition, cumulative gain or loss previously recognized 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 amortized 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, recognized 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 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 recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognized at fair value and subsequently, these liabilities are held at amortized cost, using the effective interest rate method, if applicable.

ii. Subsequent measurement

Financial liabilities are subsequently measured at amortized 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 recognized in the Statement of Profit and Loss.

iii. De-recognition

A financial liability is derecognized 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 recognized in Statement of profit and loss.

e. Financial Liabilities- Preference Share Capital

The Company has outstanding Cumulative Redeemable Preference shares of Rs.6,00,00,000/-. Being redeemable and non-convertible in nature it is classified as financial liabilities. They are recognized at issue price instead of amortized cost. The dividend for the same was not provided for the year. The entity has not recognized any financial liabilities with regard to the same.

f. Inventories

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

g. 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's own computation in accordance with provisions of Income Tax Act 1961.

h. 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.

i. 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.

j. 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.

k. Revenue Recognition

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

i. Sale of Goods - 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- recognized 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.

l. 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.

m. 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.

n. 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.

o. 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.

p. 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.

q. 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

1. Information on dues to Small Scale Industrial Units.
   i) No case of suppliers, who are covered under the "interest on delayed payments to Small Scale and Ancillary Industrial Undertaking Act, 1933" has come to the notice of the Company.
   ii) 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.
2. Estimated amounts of contracts remaining to be executed on capital account and not provided for - Nil
3. Closing stock is as valued and certified by the Management of the company.
4. Other income includes creditors written off amounts to Rs.44,39,314.67/- during the year.
5. Balances in the accounts of debtors, creditors, loans & advances, borrowings and that of financial institutions are subject to confirmation.
6. Capacity Utilization

	For the year ended	
	31st March 2026	31st March 2025
(a) Trivandrum		
Licensed Capacity	60,000.00	60,000.00
Installed Capacity	60,000.00	60,000.00
Actual production in MTs	29,010.25	26,979.90
(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	45,225.80	46,742.95

7. Managerial Remuneration

(₹ in Thousands)

Name of KMP	For the year ended	
	31st March 2026	31st March 2025
S K Gupta	4,770.00	4,770.00
Swati Gupta	3,816.00	3,816.00
Sadasivan Pillai VR	1,647.35	1,665.35

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

8. The Company has appointed Internal Auditors in accordance with sections 138 of the Companies Act, 2013.

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

(₹ in Thousands)

Particulars	For the year ended	
	31st March 2026	**31st March 2025**
Profit/(Loss) after Tax	(593.89)	(4,519.56)
Less: Cumulative Preference Dividend of the year not accounted.	6,000.00	6,000.00
Profit/(Loss) Attributable to Equity Shareholders	(6,593.89)	(10,519.56)
Weighted Average Number of Equity Shares (in thousands)	5,194.90	5,194.90
Earnings per Share		
- Basic	-1.27	-2.02
- Diluted	-1.27	-2.02

10. Remuneration to Auditors (excluding taxes)

(₹ in Thousands)

	For the year ended	
	31st March 2026	**31st March 2025**
Statutory Audit	80.00	80.00
Taxation	160.00	160.00
Total	**240.00**	**240.00**

11. Deferred Tax Liability

(₹ in Thousands)

	For the year ended	
	31st March 2026	**31st March 2025**
Opening DTL/(DTA)	12,414.32	12,670.50
Add/(Less): Created/(Reversed) during the year	252.46	(256.18)
Closing DTL/(DTA)	12,666.78	12,414.32

12. Contingent Liabilities

    Claims under adjudication not acknowledged as debts: Nil

13. The Company has appointed Company Secretary in accordance with the provisions of section 203 of the Companies Act, 2013.
14. The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
15. The company does not have any transactions with companies struck off.
16. The company is not holding any benami property under Benami Transactions (Prohibitions) Act. 1988.
17. The Company had availed a credit facility amounting to Rs. 55,27,392/- from Kerala Financial Corporation (KFC), against which a charge was created on the assets of the Company. There is no outstanding balance as at 31 March 2026 in the books of account, but the satisfaction of charge has not been filed with the Registrar of Companies (ROC) in this regard.
18. During the year company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

    (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

    (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
19. During the year company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

    (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

    (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
20. There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
21. The Company has incurred business promotion expenses during the FY:2024-25 which are expected to yield economic benefits in the future periods. Accordingly, the company decided to amortize the said expenses over a period of 5 years and thereby amortized Rs.28,99,254.71 during the year and debited to the P&L account for the year.
22. Mutual fund transactions during the year

    The company has accounted profit of Rs. 2,66,357.83/- on redemption of mutual fund and Rs. Rs. 44,79,288.29/- as gain on reinstatement of mutual funds at fair value during the year, in accordance with the disclosure requirements as per Ind AS. The cost of investment in Mutual fund as on 31/03/2026 amounts to Rs. 7,22,75,390.74/- as detailed below:

(₹ in Thousands)

Particulars	CY	PY
Cost of Mutual funds as on 1st April 2025	76,570.21	90,418.41
Add: Purchases/Shift In during the year	3,999.80	31,690.68
Less: Shift out/Redemption (cost)	8,294.62	45,538.88
Cost of Mutual funds as on 31st March 2026	**72,275.39**	**76,570.21**

The NAV of the above investment as on 31/03/2026 amounts to Rs. 13,67,88,248.34.

23. The company has earned net gain of Rs.117.95/- on account of sale of equity shares during the year.

24. 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 Sadasivan Pillai V R	Key Managerial Personnel
Prima Industries Ltd	Entity in which KMP have significant influence
Ayyappa Roller Flour Mills Ltd	
Ayyappa Real Estate (P) Ltd	
Prima Alloys(P) Ltd	
PAPL Exim India Ltd	
Prima Credits Ltd	
Prima Beverages (P) Ltd	

ii. Related Party Transaction

(₹ in Thousands)

	Nature of Transaction	KMP		Entity in which KMP have significant influence	
		As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
1	Managerial Remuneration	10,233.35	10,251.35	-	-
2	Advances Given	-	-	7,027.76	1.65
3	Repayment of advances given	-	-	7,178.20	-
4	Loan taken	-	-	5,118.84	13,104.64
5	Repayment of loan taken	-	-	5,118.84	12,317.85
6	Lease rent (inclusive of GST)	-	-	1,223.66	1,223.66
7	Weighbridge expense	-	-	467.43	465.76

iii. Investment in Equity Instruments

(₹ in Thousands)

Sl No.	Name of Company	As at 31st March 2026		As at 31st March 2025	
		No. of Shares	Nominal Value	No. of Shares	Nominal Value
1	Prima Industries Ltd	10,19,536.00	10,195.36	10,19,536.00	10,195.36
2	Ayyappa Roller Flour Mills Ltd	1,010.00	10.10	1,010.00	10.10

iv. Closing balance as on 31st March

(₹ in Thousands)

		KMP		Entity in which KMP have significant influence	
	Nature of transaction	**As at 31st March 2026**	**As at 31st March 2025**	**As at 31st March 2026**	**As at 31st March 2025**
	Amount Payable				
1.	Prima Industries Ltd	-	-	1,094.77	1,094.77
	Amount Receivable				
1.	Ayyappa Roller Flour Mills Ltd.	-	-	40,469.91	39,835.92
2.	Prima Alloys (P) Ltd.	-	-	-	28.20

25. The Company has formed an audit committee in accordance with section 177 of Companies Act, 2013.
26. The Company has entered into a lease agreement with Ayyappa Roller Flour Mills Limited in connection with operation of weighbridge and the respective charges and revenue is disclosed under Note No. 24(ii) above.
27. Disclosure of Ratios

Sl No	Ratios	Current Year	Previous Year	Percentage of Change	Reason for change (in excess of 25%)
1	Current Ratio	17.76	8.60	106.46	Decrease in current liabilities during the year.
2	Debt – Equity Ratio	0.65	0.67	-3.46	-
3	Debt Service Coverage Ratio	4.16	2.28	82.43	Decrease in cash loss during the year.
4	Return on Equity Ratio	-0.00	-0.02	90.39	Decrease in net loss and equity during the year.
5	Inventory Turnover Ratio	43.17	54.04	-20.11	-

6	Trade Receivables Turnover Ratio	43.06	42.44	1.46	-
7	Trade Payables Turnover Ratio	1.24	1.27	-2.34	-
8	Net Capital Turnover Ratio	0.75	0.70	7.75	-
9	Net Profit Ratio	-0.01	-0.04	87.32	Increase in turn over and decrease in net loss during the year.
10	Return on Capital Employed	0.00	-0.01	108.91	Increase in turnover and decrease in capital employed during the year.
11	Return on Investment	0.03*	0.09*	-64.49	Decrease in profit on sale of mutual funds and reinstatement profit.

*Return on investment is computed including reinstatement profit since profit/loss.

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

As per our report of even date attached

For **PRIMA AGRO LIMITED**

For **G R A N D M A R K & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 011317N

Sd/-
S K GUPTA
Chairman & M.D
DIN: 00248760

Sd/-
SWATI GUPTA
Director & CFO
DIN: 00249036

Sd/-
CA. BIBIN SAJAN FCA
PARTNER
Membership No: 228064

Place : Cochin
Date : 28-05-2026

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS
PRIMA AGRO LTD
KOCHI

Report on the Audit of the Consolidated Financial Statement

Opinion

We have audited the accompanying Consolidated financial statements of PRIMA AGRO LTD ("the Company"), which comprise the Balance Sheet as at March 31, 2026, 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 (here in after referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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, 2026, the loss 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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated financial statements.

Emphasis of matter paragraph

- We draw your attention to Note-13 of the financial statements, which states that total outstanding dues of micro, small and medium enterprises and total outstanding dues of payables other than micro, small and medium enterprises are not separately disclosed since no intimations has been received from the vendors in this regard
- We draw your attention to Note-12 and Note-20 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 and other employee benefits. The gratuity has been accounted for the year on the basis of the completed service tenure of the employees as per company's own computation and ex-gratia has also been accounted for the year as per the company's own computation.
- We draw your attention to Note-11(b) of financial statements and Note-23(2.3) (e) in Significant accounting policies & Notes forming part of accounts, which states that the preference shares are not measured at amortized cost as required by Ind AS 109 and outstanding financial liability with respect to cumulative preference dividend is not recognized in the financial statements. Further the company has not accounted for the preference dividend payable for the year. The financial impact of the same has not been quantified.
- We draw attention to Note No. 4 of the financial statements, wherein the Company had incurred business promotion expenses in the previous year and treated the same as deferred expenditure, to be amortized

over a period of five years considering the expected future economic benefits arising therefrom, which is not in accordance with the provision of Ind AS.

- On verification of MCA portal, it was observed that the company has created charge on its assets in connection with credit facility of Rs. 55,27,392/- availed from KFC for which no outstanding balance in the books of account of the company as on 31 st March 2026. However, the said charge is still in existence as per the ROC records as the company has not filed any satisfaction in this regard.
- 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 Consolidated financial statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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.

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 Consolidated financial statements and our auditor's report thereon.

Management's Responsibility for the Consolidated 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 Consolidated 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 safe guarding 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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 or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated 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 Consolidated 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 the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, 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, except otherwise stated in this regard.

   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, except otherwise stated in this regard.

   c) The Consolidated balance sheet, the Consolidated statement of profit and loss (including other comprehensive income), the Consolidated statement of changes in equity and the Consolidated statement of cash flows dealt with by this Report are in agreement with the books of account, except otherwise stated in this regard.

   d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act; except to that stated in the Emphasis of matter paragraph.

   e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act; and

   f) With respect to the adequacy of the internal financial controls with reference to Consolidated financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

3. 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, 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 as at 31 March 2026 on its financial position in its Consolidated financial statements – Refer Additional Note no. 11 of Significant accounting policies & Notes forming part of accounts to the Consolidated financial statements;

   ii. The Company did not have any long-term contracts for which there were any material foreseeable losses. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses on derivative contracts.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; and

   iv.
      a. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate

Beneficiaries;

b. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on the audit procedures considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

vi. Based on the examination carried out during the course of audit, it was observed that the company has used accounting software systems for maintaining its books of account for the financial year ended March 31,2026 which have the feature of recording audit trail (edit log) facility and the same has operated for the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

4. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

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

UDIN: 26228064EOPZRG4728
For GRANDMARK & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N
Sd/-
CA. BIBIN SAJAN FCA
PARTNER
Membership No: 228064

Date: 28.05.2026
Place: Cochin

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements section of Independent Auditor's Report of even date to the members of M/s. PRIMA AGRO LTD on the financial statements of the company for the year ended 31st March, 2026)

Based on the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit in connection with the Standalone Financial Statement and to the best of our knowledge and belief, in terms of clause 3(xxi) of the Order, we state that

i. in respect of clause 3(iv) of the report;

In our opinion and according to the information and explanations given to us the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 except for the qualifications below mentioned in respect of amount granted to Ayyappa Roller Flour Mills Limited.

The Company has granted loans and advances in excess of the limit specified under section 186 for which it had obtained permission via special resolution in general meeting in compliance with the said section. However, the Company has not obtained prior approval from public financial institution where a term loan is subsisting as required under section 186(5).

ii. In respect to clause 3(xii);

In our opinion and according to the information and explanations given to us, the company has incurred cash losses in the financial year ended 31st March 2026 and the preceding financial year amounting to Rs. 17,58,071.07 and Rs. 86,66,382.28 respectively.

For GRANDMARK & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N
Sd/-
CA. BIBIN SAJAN FCA
PARTNER
Membership No: 228064

Place: Cochin
Date: 28.05.2026

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(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, 2026 in conjunction with our audit of the Consolidated 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 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, 2026, 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 GRANDMARK & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N
Sd/-
CA. BIBIN SAJAN FCA
PARTNER
Membership No: 228064

Place: Cochin
Date: 28.05.2026

PRIMA AGRO LIMITED
(CIN: L15331KL1987PLC004833)

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026

(Rs in thousands)

	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
	ASSETS			
(1)	**Non-Current Assets**			
	(a) Property, Plant and Equipment	1	42,558.11	44,818.26
	(b) Capital Work in Progress	1	-	-
	(c) Biological Assets other than bearer plants	1	47.43	47.43
	(d) Financial Assets			
	(i) Investments	2	10,224.69	10,224.95
	(ii) Others	3	1,485.36	1,398.66
	(e)Deferred Tax Asset			
	(f) Other Non-Current Assets	4	52,482.92	54,779.38
(2)	**Current Assets**			
	(a) Inventories	5	2,166.73	2,684.52
	(b) Financial Assets			
	(i) Investments	2	1,36,788.25	1,39,242.88
	(ii) Trade Receivables	6	2,691.14	2,172.90
	(iii) Cash and Cash Equivalents	7	1,940.36	847.01
	(iv) Bank Balance other than (iii) above	7	-	-
	(c) Current Tax Assets (Net)		4,787.12	3,864.48
	(d) Other Current Assets	8	3,821.91	3,555.85
	Total Assets		**2,58,994.02**	**2,63,636.33**
	EQUITY AND LIABILITY			
	Equity			
	(a) Equity Share Capital	9	51,949.00	51,949.00
	(b) Other Equity	10	1,05,096.03	1,05,689.92
	Liabilities			
(1)	**Non-Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	11	64,602.54	62,818.56
	(b) Provisions	12	16,111.45	13,054.57
	(c) Deferred Tax Liabilities		12,666.78	12,414.32
(2)	**Current Liabilities**			
	(a) Financial Liabilities			
	(i) Trade Payables	13	2,405.66	8,136.43
	(ii) Other Financial Liabilities	14	2,963.89	3,341.93
	(b) Other Current Liabilities	15	3,198.68	6,231.58
	Total Equity and Liabilities		**2,58,994.02**	**2,63,636.33**
	The accompanying significant accounting policies and notes form an integral part of the consolidated financial statements	23		

As per our report of even date attached

For PRIMA AGRO LIMITED

For G R A N D M A R K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N

Sd/-	**Sd/-**	**Sd/-**	**Sd/-**
S K GUPTA	**SWATI GUPTA**	**CS SADASIVAN PILLAI V R, FCS**	**CA BIBIN SAJAN, FCA**
Chairman & M.D	**Director & CFO**	**Company Secretary**	**PARTNER**
DIN:00248760	**DIN:00249036**	**Membership No: 13001**	**Membership No: 228064**

Place : Cochin
Date : 28-05-2026

PRIMA AGRO LIMITED
(CIN: L15331KL1987PLC004833)

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2026

(Rs in thousands)

	Particulars	Note No.	For the year ended 31st March 2026	For the year ended 31st March 2025
I	Revenue from Operation	16	1,04,720.21	1,01,089.21
II	Other Income	17	11,833.14	15,810.65
III	**Total Revenue (I+II)**		**1,16,553.35**	**1,16,899.86**
IV	Expenses :			
	Cost of Materials Consumed	18	6,523.70	9,872.76
	Change in Inventories of Finished Goods, Work in Progress and Stock in Trade	19	517.79	(1,627.83)
	Employee Benefit Expenses	20	42,561.01	39,781.55
	Finance Costs	21	438.06	328.26
	Depreciation & Amortization Expense	1	7,501.96	7,153.32
	Other Expenses	22	59,252.24	62,808.93
	Total Expenses		**1,16,794.76**	**1,18,316.99**
V	**Profit before Exceptional Items & Tax (III-IV)**		**(241.41)**	**(1,417.13)**
	Add: Prior Period Items		(0.02)	(1,134.89)
VI	**Profit before Tax (V+VI+VII)**		**(241.43)**	**(2,552.03)**
VII	Tax Expense :			
	(1) Current Tax		1,500.00	1,400.00
	(2) Short/Excess Provision of Tax		(1,400.00)	823.71
	(3) Deferred Tax		252.46	(256.18)
VIII	**Profit/(Loss) for the Period (VIII-IX)**		**(593.89)**	**(4,519.56)**
IX	**Other Comprehensive income**			
X	Earning Per Equity Share :			
	(1) Basic (Rs in actuals)		(1.27)	(2.02)
	(2) Diluted (Rs in actuals)		(1.27)	(2.02)
	The accompanying significant accounting policies and notes form an integral part of the consolidated financial statements	23		

As per our report of even date attached

For PRIMA AGRO LIMITED

For G R A N D M A R K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N

Sd/-	Sd/-	Sd/-	Sd/-
S K GUPTA	**SWATI GUPTA**	**CS SADASIVAN PILLAI V R, FCS**	**CA BIBIN SAJAN, FCA**
Chairman & M.D	**Director & CFO**	**Company Secretary**	**PARTNER**
DIN:00248760	**DIN:00249036**	**Membership No: 13001**	**Membership No: 228064**

Place : Cochin
Date : 28-05-2026

PRIMA AGRO LIMITED
(CIN: L15331KL1987PLC004833)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(Rs in thousands)

	Particulars	For the year ended 31st March 2026		For the year ended 31st March 2025	
A	**Cash Flow from Operating Activities**				
	Profit Before Tax as per Statement of Profit and Loss		(241.43)		(2,552.03)
	Adjustments for:				
	Depreciation and amortisation of Non-current assets	7,501.96		7,153.32	
	Finance Costs	438.06		328.26	
	Interest Income	(566.06)		(419.35)	
	Dividend Received	(0.01)		(0.01)	
	Loss/(Profit) on sale of Property, Plant & Equipment	(812.17)		-	
	Loss/(Profit) on sale of Investment	(266.48)		(3,225.99)	
	Loss/(Gain) on restatement of Investment	(4,479.29)		(11,052.33)	
	Loss/(Gain) on re-measurement of livestock	-		-	
	Provision for Employee Benefit	3,056.87		(497.94)	
			4,872.90		(7,714.03)
	Operating Profit before Working Capital Changes		4,631.46		(10,266.06)
	Movement in Working Capital:				
	(Increase)/Decrease in Inventory	517.79		(1,627.83)	
	(Increase)/Decrease in Trade Receivables	(518.24)		417.92	
	(Increase)/Decrease in Other Current Assets	(266.06)		(1,143.21)	
	Increase/(Decrease) in Trade Payables	(5,730.77)		692.83	
	Increase/(Decrease) in Other Financial Liabilities	(378.05)		(7.04)	
	Increase/(Decrease) in Other Current Liabilities	(3,032.91)	(9,408.24)	4,077.75	2,410.42
	Cash Generated from Operations		(4,776.77)		(7,855.64)
	Less: Income Tax Paid(Net of refund)		733.23		1,807.10
	Net Cash Flow from/(used in) Operating Activity		**(5,510.00)**		**(9,662.75)**
B	**Cash Flow from Investing Activities**				
	Interest Received	276.65		270.29	
	Dividend Received	0.01		0.01	
	Proceeds from sale of Property, Plant & Equipment	930.00		-	
	Payments for Property, Plant & Equipment	(5,359.65)		(8,573.54)	
	(Increase)/Decrease in Capital Work-In-Progress	-		-	
	(Increase)/Decrease in Livestock	-		8.37	
	(Addition)/Repayment of Advance Given	2,296.46		(12,356.57)	
	(Increase)/Decrease in Bank Deposit(Long Term)	(86.69)		(84.72)	
	Increase/(Decrease) in Other Non-Current Liabilities	-		-	
	(Addition)/Repayment in Investments	7,200.66		28,107.53	
	Net Cash Flow from/(used in) Investment Activity		**5,257.43**		**7,371.37**
C	**Cash Flow from Financing Activities**				
	Dividend Paid				
	Interest Paid		(438.06)		(328.26)
	Addition/(Repayment) of Borrowings		1,783.97		(1,049.44)
	Addition/(Repayment) of Advance Taken				
	Net Cash Flow from/(used in) Financing Activity		**1,345.91**		**(1,377.70)**
D	**Net Increase/(Decrease) in Cash & Cash Equivalents**		1,093.35		(3,669.08)
E	Opening Balance of Cash & Cash Equivalents		847.01		4,516.09
F	Closing Balance of Cash & Cash Equivalents		**1,940.36**		**847.01**

Notes:
1. Cash and Cash Equivalents include Cash in Hand, Balance with Banks on Current Accounts and Deposit Accounts
2. 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.
3. Previous year figures have been rearranged/regrouped wherever necessary
4. This is the Cashflow Statement referred to in our report of even date.

For PRIMA AGRO LIMITED

As per our report of even date attached
For G R A N D M A R K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N

Sd/-	Sd/-	Sd/-	Sd/-
S K GUPTA	**SWATI GUPTA**	**CS SADASIVAN PILLAI V R, FCS**	**CA BIBIN SAJAN, FCA**
Chairman & M.D	**Director& CFO**	**Company Secretary**	**PARTNER**
DIN:00248760	**DIN:00249036**	**Membership No: 13001**	**Membership No: 228064**

Place : Cochin
Date : 28-05-2026

PRIMA AGRO LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

A. EQUITY SHARE CAPITAL

(Rs in thousands)

For the year ended 31st March 2026			For the year ended 31st March 2025		
Balance at the beginning of the reporting period, i.e., 1st April 2025	Changes in equity share capital during the year 2025-26	Balance at the end of the reporting period, i.e., 31st March 2026	Balance at the beginning of the reporting period, i.e., 1st April 2024	Changes in equity share capital during the year 2024-25	Balance at the end of the reporting period, i.e., 31st March 2025
51,949.00	-	51,949.00	51,949.00	-	51,949.00

B. OTHER EQUITY

	Reserves and Surplus				Total
	Capital Reserve	Capital Subsidy	Investment Allowance Reserve	Retained Earnings	
As on 31st March 2025					
Balance at the beginning of the reporting period, i.e., 1st April 2024	1,22,499.52	3,268.35	1,850.00	(17,408.39)	1,10,209.48
Total Comprehensive Income for the year	-	-	-	(4,519.56)	(4,519.56)
Balance at the end of the reporting period, i.e., 31st March 2025	1,22,499.52	3,268.35	1,850.00	(21,927.95)	1,05,689.92
As on 31st March 2026					
Balance at the beginning of the reporting period, i.e., 1st April 2025	1,22,499.52	3,268.35	1,850.00	(21,927.95)	1,05,689.92
Total Comprehensive Income for the year	-	-	-	(593.89)	(593.89)
Balance at the end of the reporting period, i.e., 31st March 2026	1,22,499.52	3,268.35	1,850.00	(22,521.84)	1,05,096.03

As per our report of even date attached

For PRIMA AGRO LIMITED

For G R A N D M A R K & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 011317N

Sd/-
S K GUPTA
Chairman & M.D
DIN:00248760

Sd/-
SWATI GUPTA
Director& CFO
DIN:00249036

Sd/-
CS SADASIVAN PILLAI V R, FCS
Company Secretary
Membership No: 13001

Sd/-
CA BIBIN SAJAN, FCA
PARTNER
Membership No: 228064

Place : Cochin
Date : 28-05-2026

PRIMA AGRO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

Note No. 1
Disclosure pursuant to Division II Part I Note A(I) of Schedule III
Property, Plant & Equipment

(Rs in thousands)

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 2025	**4,202.20**	**71,202.48**	**1,02,747.30**	**5,167.70**	**18,733.34**	**4,740.65**	**9.35**	**5,346.84**	**2,12,149.86**	**-**	**-**	**47.43**	**47.43**
Additions	-	-	915.37		3,996.04	448.24			**5,359.65**	-	-	-	-
Disposals	-	-	-	-	2,356.65	-	-	-	**2,356.65**	-	-	-	-
Transfer/ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Carrying Value as at 31st March 2026	**4,202.20**	**71,202.48**	**1,03,662.67**	**5,167.70**	**20,372.73**	**5,188.89**	**9.35**	**5,346.84**	**2,15,152.85**	**-**	**-**	**47.43**	**47.43**

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 2025	**-**	**46,516.86**	**93,862.37**	**1,644.02**	**15,791.94**	**4,406.87**	**8.98**	**5,100.56**	**1,67,331.60**	-	-	**-**	**-**
Depreciation Expense	**-**	2,465.69	1,735.93	908.84	2,050.68	241.81	**-**	99.00	**7,501.96**	**-**	**-**	-	**-**
Deductions/ Adjustments	**-**	**-**	**-**	**-**	2,238.82	**-**	**-**	**-**	**2,238.82**	**-**	**-**	**-**	**-**
Accumulated Depreciation as at 31st March 2026	**-**	**48,982.55**	**95,598.30**	**2,552.86**	**15,603.81**	**4,648.69**	**8.98**	**5,199.56**	**1,72,594.75**	**-**	**-**	**-**	**-**

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 2025	**4,202.20**	**24,685.62**	**8,884.92**	**3,523.68**	**2,941.40**	**333.78**	**0.37**	**246.28**	**44,818.25**	**-**	**-**	**47.43**	**47.43**
Net Carrying Value as at 31st March 2026	**4,202.20**	**22,219.93**	**8,064.36**	**2,614.84**	**4,768.92**	**540.20**	**0.37**	**147.28**	**42,558.11**	**-**	**-**	**47.43**	**47.43**

The title deeds of Vehicles has been hypothecated in connection with respective term loan facility availed from Banks/ Financial Institutions.

Note No. 2

(Rs in thousands)

Investments	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
(i) Non Current Investments		
Investments Carried at Cost		
(a) Investment in Equity Instruments	10,205.59	10,205.85
(b) Investments in Government or Trust securities	19.10	19.10
Aggregate amount of Unquoted Investments	**10,224.69**	**10,224.95**
(ii) Current Investments		
Investments designated as Fair Value Through Profit and Loss		
(a) Investment in Mutual Funds (Reliance Mutual Fund)	1,36,788.25 *(Cost -7,22,75,390.74)*	1,39,242.88 *(Cost - 7,65,70,211.72)*
Aggregate amount of Quoted Investments	**1,36,788.25**	**1,39,242.88**
Total	**1,47,012.94**	**1,49,467.83**

Note No. 3

(Rs in thousands)

Other Financial Assets	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
Bank Deposits with more than 12 months maturity	1,485.36	1,398.66
Total	**1,485.36**	**1,398.66**

Bank Deposits	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
Deposit with ICICI	1,484.23	1,397.54
Deposit with State Bank of India -40921608298	1.13	1.13
Total	**1,485.36**	**1,398.66**

Note No. 4

(Rs in thousands)

Other Non-Current Assets	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
Advance other than capital advance		
(Unsecured, considered good)		
(a) Security Deposits	3,284.25	3,284.25
(b) Advances to Related Parties	40,469.91	39,864.11
(Rate of interest and term of repayment not defined)		
(c) Advance Expense	8,697.76	11,597.02
(d) Other Advances	31.00	34.00
Total	**52,482.92**	**54,779.38**

Advances due by:

(Rs in thousands)

Particulars	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
(a) Private Company in which director is a director/member	-	28.20
Total	**-**	**28.20**

Note No. 5

(Rs in thousands)

Inventories	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
Stores and Consumables	2,166.73	2,684.52
Total	**2,166.73**	**2,684.52**

Note No. 6

(Rs in thousands)

Trade Receivables	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
(a) Secured, considered good		
(b) Unsecured, considered good		
(c) Doubtful		
Less: Provision for doubtful debts		
Outstanding for following periods from due date of payment:		
(a) Less than 6 months	2,691.14	2,172.90
Total	**2,691.14**	**2,172.90**

Note No. 7

(Rs in thousands)

Cash & Cash Equivalents	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
Cash & Bank Balances		
(a) Cash on hand	108.14	38.83
(b) Balances with Banks*	1,832.22	808.18
	1,940.36	847.01
Total	**1,940.36**	**847.01**

(Rs in thousands)

Balance with Banks	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
State Bank of India -30075189235	0.72	29.93
State Bank of India -36553503236	45.39	46.72
ICICI Bank-115905000004	1,120.90	345.39
State Bank of India-67093527214	36.91	29.66
ICICI Bank-265505000306	108.20	286.59
ICICI Bank-626405016348	369.80	-
Indian Overseas Bank -149602000000353	150.30	69.90
Total	**1,832.22**	**808.18**

Note No. 8

(Rs in thousands)

Other Current Assets	As at 31st March 2026	As at 31st March 2025
	(`)	(`)
(a) Advance other than capital advance *(Unsecured, considered good)*	2,604.45	2,572.06
(b) Others	1,217.45	983.79
Total	**3,821.91**	**3,555.85**

Note No. 9

(Rs in thousands)

Equity Share Capital	AFD		TVM		As at 31st March 2026		AFD		TVM		As at 31st March 2025	
	No.	Amount (`)	No.	Amount (`)	No.	Amount (`)	No.	Amount (`)	No.	Amount (`)	No.	Amount (`)
Authorized												
70,00,000 Equity Shares of Rs. 10 each	70,00,000.00	70,000.00	-	-	70,00,000.00	70,000.00	70,00,000.00	70,000.00	-	-	70,00,000.00	70,000.00
	70,00,000.00	70,000.00	-	-	70,00,000.00	70,000.00	70,00,000.00	70,000.00	-	-	70,00,000.00	70,000.00
Issued, Subscribed & Paid up												
51,94,900 Equity Shares of Rs. 10 each	51,94,900.00	51,949.00	-	-	51,94,900.00	51,949.00	51,94,900.00	51,949.00	-	-	51,94,900.00	51,949.00
Subscribed but not fully Paid up												

Reconciliation of the number of shares outstanding

Particulars	No.	Amount	As at 31st March 2026		No.	Amount	As at 31st March 2025	
		(`)	No.	(`)		(`)	No.	(`)
Shares outstanding at the beginning of the year	51,94,900.00	51,949.00	51,94,900.00	51,949.00	51,94,900.00	51,949.00	51,94,900.00	51,949.00
Shares Issued during the year	-	-	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-	-	-
Shares outstanding at the end of the year	51,94,900.00	51,949.00	51,94,900.00	51,949.00	51,94,900.00	51,949.00	51,94,900.00	51,949.00

Shareholding of Promoters

Shares held by Promoters at the end of the year	As at 31st March 2026		% Change during the Year	As at 31st March 2025	
Promoter Name	**No. of shares**	**% of Total Shares**		**No. of shares**	**% of Total Shares**
Sajjan Kumar Gupta	1,83,700.00	3.54%	0.00%	1,83,700.00	3.54%
Sarita Jindal	25,000.00	0.48%	0.00%	25,000.00	0.48%
Sushila Gupta	2,11,801.00	4.08%	0.00%	2,11,801.00	4.08%
Dimple Agarwala	24,638.00	0.47%	0.00%	24,638.00	0.47%
Swati Gupta	3,23,125.00	6.22%	0.00%	3,23,125.00	6.22%
Karishma Gupta	36,215.00	0.70%	0.00%	36,215.00	0.70%
Kushagra Gupta	2,01,304.00	3.88%	0.00%	2,01,304.00	3.88%

Details of Shares holders holding more than 5% shares

Name of Shareholder	AFD		TVM		As at 31st March 2026		As at 31st March 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ayyappa Roller Flour Mills Ltd	4,89,239.00	9.42%	-	0.00%	4,89,239.00	9.42%	4,85,468.00	9.35%
Ayyappa Real Estate (P) Ltd	2,74,330.00	5.28%	-	0.00%	2,74,330.00	5.28%	2,74,330.00	5.28%
Swati Gupta	3,23,125.00	6.22%	-	0.00%	3,23,125.00	6.22%	3,23,125.00	

Note No. 10

(Rs in thousands)

	Reserves & Surplus	As at 31st March 2026	As at 31st March 2025
		(`)	(`)
a	**Capital Reserves**		
	Opening Balance	1,22,499.52	1,22,499.52
	(+) Current Year Transfer	-	-
	(-) Written Back in Current Year	-	-
	Closing Balance	1,22,499.52	1,22,499.52
b	**Capital Subsidy**		
	Opening Balance	3,268.35	3,268.35
	(+) Current Year Transfer	-	-
	(-) Written Back in Current Year	-	-
	Closing Balance	3,268.35	3,268.35
c	**Investment Allowance Reserve**		
	Opening Balance	1,850.00	1,850.00
	(+) Current Year Transfer	-	-
	(-) Written Back in Current Year	-	-
	Closing Balance	1,850.00	1,850.00
d	**Retained Earnings**		
	Opening balance	(21,927.95)	(17,408.39)
	(+) Net Profit/(Net Loss) For the current year	(593.89)	(4,519.56)
	Closing Balance	(22,521.84)	(21,927.95)
	Total	**1,05,096.03**	**1,05,689.92**

Note No. 11

(Rs in thousands)

Borrowings	As at 31st March 2026 (`)	As at 31st March 2025 (`)
Secured		
(a) Term Loans from Banks & Others		
1. ICICI Car Loan- Hyundai I20 KL41S4005	-	151.06
(Secured on Hypothecation of Hyundai I20 , Interest Rate-7.50 %, Repayment Terms- Payable in 60 EMI of Rs.22,129.00/- each commencing on 5th November 2021)		
2.ICICI Car Loan-Volkswagen	148.81	573.06
(Secured on Hypothecation of Volkswagen Virtus , Interest Rate-7.70 %, Repayment Terms- Payable in 60 EMI of Rs.37,801.00/- each commencing on 5th August 2022)		
3.ICICI Car Loan Tata Tiago	49.24	189.68
(Secured on Hypothecation of Tiago , Interest Rate-7.70 %, Repayment Terms- Payable in 60 EMI of Rs.12,513.00/- each commencing on 5th August 2022)		
4.ICICI Car Loan - Innova	2,499.72	-
(Secured on hypothetication of Innova Hycross, Interest Rate-9.06 %, Repayment Terms- Payable in 60 EMI of Rs.87,031.00/- for first 30 months each commencing on 5th September 2025 and Rs. 64,327/- for next 30 months.)		
	2,697.77	**913.80**
(b) Other Loans		
Unsecured		
Liability Component of Compound Financial Instruments		
Ayyappa Roller Flour Mills Limited	60,000.00	60,000.00
(60,00,000 Cumulative Redeemable Preference Shares of Rs.10 each, Interest Rate-10%, Period of Redemption-13 Years, Redemption Date-11th April 2033)		
(Authorized-100,00,000 Cumulative Preference Shares of Rs.10each)		
(c) Loans and advances from related parties		
Prima Industries Ltd.	1,904.77	1,904.77
(Rate of interest and term of repayment not defined)		
	61,904.77	**61,904.77**
Total	**64,602.54**	**62,818.56**

Note No. 12

(Rs in thousands)

Provisions (Non-Current)	As at 31st March 2026 (`)	As at 31st March 2025 (`)
a. Provision for Employee Benefits		
Gratuity	12,648.00	11,319.58
Ex gratia	3,463.45	1,734.99
Total	**16,111.45**	**13,054.57**

Note No. 13

(Rs in thousands)

Trade Payables	As at 31st March 2026 (`)	As at 31st March 2025 (`)
Others		
Outstanding for following periods from due date of payment:		
(a) less than 1 year	2,229.70	5,450.13
(b) 1 to 2 years	64.21	692.01
(c) 2 to 3 years	-	1,533.53
(d) More than 3 years	111.75	460.76
Total	**2,405.66**	**8,136.43**

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. 14

Other Financial Liabilities	As at 31st March 2026	As at 31st March 2025
	(Rs in thousands)	
	(`)	(`)
(a) Current Maturities of Long - Term Debt	1,494.84	1,849.10
(b) Payable for Employee Benefits	1,469.04	1,492.83
Total	**2,963.89**	**3,341.93**

Note No. 15

Other Current Liabilities	As at 31st March 2026	As at 31st March 2025
	(Rs in thousands)	
	(`)	(`)
(a) Other Advances	80.90	244.66
(b) Creditors for Expenses	1,659.40	349.36
(c) Other Financial Liabilities	-	3,609.81
(d) Others (Statutory Dues)	1,458.38	2,027.75
Total	**3,198.68**	**6,231.58**

Note No. 16

(Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
(a) Sales	1,04,720.21	1,01,089.21
Total	**1,04,720.21**	**1,01,089.21**

Note No. 17

(Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
(a) Interest Income	276.65	270.29
(b)Interest on Income tax refund	289.41	149.06
(c)Dividend Received	0.01	0.01
(d)Profit on sale of Shares	0.12	0.24
(e) Profit on redemption of Mutual Fund	266.36	3,225.75
(f) Gain on investments carried at fair value through profit or loss	4,479.29	11,052.33
(g)Discount Received	119.18	30.80
(h)Insurance claim received	106.98	31.56
(i) Lease Rent	1,037.00	1,037.00
(j) Creditors written Off	4,439.31	8.60
(k) Miscellaneous Income	6.66	5.01
(l)Profit on sale of Vehicle	812.17	-
Total	**11,833.14**	**15,810.65**

Note No. 18

(Rs in thousands)

Cost of Materials Consumed	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
(a)Purchase - Consumables and packing materials	6,523.70	9,872.76
Total	**6,523.70**	**9,872.76**

Note No. 19

(Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
Opening stock	2,684.52	1,056.70
Closing stock	2,166.73	2,684.52
Stock Differential	**517.79**	**(1,627.83)**

Note No. 20

(Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
(a) Salaries & Allowances	19,442.57	18,691.30
(b) Directors' Remuneration	8,586.00	8,586.00
(c) Contribution to Provident fund and other funds	1,950.45	1,960.87
(d) Staff Welfare & Other Allowances	562.48	237.74
(e) Ex gratia to employees	3,290.58	3,244.59
(g) Leave Encashment	393.43	400.09
(h) Gratuity	3,055.57	732.52
(i) Medical Expenses	1,071.47	863.09
(j) Canteen Expenses	4,208.46	5,065.36
Total	**42,561.01**	**39,781.55**

Note No. 21

(Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
Interest on Vehicle Loan	425.59	296.41
Other borrowing costs/finance charges	12.47	31.85
Total	**438.06**	**328.26**

Note No. 22

Note 22A

(Rs in thousands)

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 2026	For the year ended 31st March 2025
	(`)	(`)
(a) Factory Expenses	13,255.85	14,136.60
(b) Electricity and Fuel Charges	21,954.83	21,534.19
(c) General Expenses	7,921.92	8,291.70
(d) Vehicle Running Expenses	2,113.50	1,989.06
(e) Directors Travelling Expenses	1,991.88	2,100.03
Total	**47,237.97**	**48,051.58**

Note 22B

Payments to Auditors

(Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
Statutory Audit	60.00	60.00
Taxation matters	180.00	180.00
Total	**240.00**	**240.00**

Note 22C

Other Expenses

(Rs in thousands)

Particulars	For the year ended 31st March 2026	For the year ended 31st March 2025
	(`)	(`)
(a)Business Promotion Expenses	3,418.67	2,899.25
(b)Donation	128.50	120.50
(c) Rent	186.80	246.00
(d) Repairs to Buildings	2,183.55	2,515.43
(e) Repairs to Plant & Machinery	1,813.25	4,649.33
(f) Insurance	441.42	654.01
(g) Rates & taxes (excluding taxes on income)	887.40	948.05
(h) Miscellaneous expenses	1,721.33	1,318.41
(i) Legal & Professional fee	366.16	543.69
(j) Traveling & Conveyance	627.20	614.30
k) Debtors written off	-	-
(l) Loss on re-measurement of livestock	-	8.37
Total	**11,774.27**	**14,517.35**
Grand Total	**59,252.24**	**62,808.93**

Schedules to Consolidated Statement of Profit & Loss

(Rs in thousands)

Note No.	Particulars	For the year ended 31st March 2026 (`)	For the year ended 31st March 2025 (`)
Note 16(a)	**Processing Charges**		
	Cattle feed - Processing charges	1,02,018.61	98,456.78
	Cattle Feed - Loading/Fuel Charges Recovery	2,605.20	2,454.18
	Cattle feed - Weigh bridge receipts	96.40	178.25
	Total	**1,04,720.21**	**1,01,089.21**
Note 20(c)	**Contribution to Provident Funds and Other Funds**		
	ESI - Employer Contribution	475.52	503.92
	PF - Employer Contribution	1,474.93	1,456.95
	Total	**1,950.45**	**1,960.87**
Note 22 A(a)	**Factory Expenses**		
	Freight inward	137.31	281.40
	General Expenses (Factory)	8,852.81	8,969.46
	Research & Developments	284.34	277.66
	Production Expenses	3,981.39	4,608.08
	Total	**13,255.85**	**14,136.60**
Note 22 A(b)	**Electricity and Fuel charges**		
	Fuel for Boiler	6,587.64	6,426.86
	Diesel for Generator	309.51	427.99
	Electricity Charges	15,057.68	14,679.33
	Total	**21,954.83**	**21,534.19**
Note 22 A(c)	**General Expenses**		
	General Office Expenses	7,921.92	8,290.26
	Interest and Damage	-	1.44
	Total	**7,921.92**	**8,291.70**
Note 22 C(d)	**Repairs to Buildings**		
	Repairs & Maintenance - Building	876.08	1,001.63
	Repairs & Maintenance - Electrical General	287.63	293.31
	Repairs & Maintenance - General	868.08	944.62
	Repairs & Maintenance - Others	151.76	275.86
	Total	**2,183.55**	**2,515.43**
Note 23 C(e)	**Repairs to Plant & Machinery**		
	Repairs & Maintenance - (P/M)	1,624.16	4,287.53
	Repairs & Maintenance - Boiler	52.30	152.40
	Repairs & Maintenance - Weigh Bridge	130.95	123.21
	Repairs & Maintenance - Genset	5.84	86.18
	Total	**1,813.25**	**4,649.33**
Note 23 C(g)	**Rates & Taxes (Excluding Taxes on Income)**		
	Corporation Tax	-	51.70
	Fees and Taxes	709.83	543.42
	Fees , Tax & License (Factory)	148.36	286.20
	Professional Tax	29.20	66.73
	Total	**887.40**	**948.05**

Note 23 C(h)	**Miscellaneous Expenses**		
	Advertisement charges	83.01	53.35
	AMC Charges	245.32	104.56
	Cleaning Expenses	128.71	93.54
	Computer Expenses	43.61	34.80
	Festival Expenses	289.00	106.46
	Lab Expenses	39.07	47.62
	Postage & Telegram	70.79	88.01
	Printing & Stationery	94.85	97.60
	Subscription & Periodicals	56.42	25.49
	Telephone charges	179.93	222.96
	Temple expenses	176.99	155.45
	Water Charges	147.79	139.03
	Miscellaneous expense	165.85	149.55
	Total	**1,721.33**	**1,318.41**
Note 23 C(i)	**Travelling & Conveyance**		
	Travelling & Conveyance	598.16	585.48
	Travelling Expenses (Factory)	29.03	28.82
	Total	**627.20**	**614.30**

Sub Schedules to Consolidated Statement of Profit & Loss			
			(Rs in thousands)
Note No	**Particulars**	**For the year ended 31st March 2026**	**For the year ended 31st March 2025**
		(`)	(`)
Note 18	**Purchases**		
	Purchase - Consumables	1,607.88	1,352.45
	Purchase - Store Consumables	4,915.81	8,520.31
	Total	**6,523.70**	**9,872.76**
Note 22 A a (i)	**Freight Inward**		
	Freight inward	137.01	281.40
	Total	**137.01**	**281.40**
Note 22 A a (iv)	**Production Expenses**	-	
	Wages	3,469.38	4,144.56
	Loading & Unloading	9.44	22.93
	Weighbridge Expenses	502.57	440.59
	Total	**3,981.39**	**4,608.08**
Note 20 (g)	**Canteen Expenses**	-	
	Canteen Expenses - General	2,295.74	2,845.58
	Canteen Expenses - Staff	1,912.72	2,219.78
	Total	**4,208.46**	**5,065.36**

Schedules to Notes forming part of Consolidated Balance Sheet			
			(Rs in thousands)
Note No.	**Particulars**	**As at 31st March 2026**	**As at 31st March 2025**
		(`)	(`)
Note 2(i)(a)	**Investment in Equity Instruments**		
	Prima Industries Limited	10,195.36	10,195.36
	Ayyappa Roller Flour Mills Limited	10.10	10.10
	Indian Overseas Bank	0.07	0.07
	Tata Power Company Ltd.	-	0.26
	Punjab National Bank	0.06	0.06
	Total	**10,205.59**	**10,205.85**
Note 4(a)	**Security Deposit**		
	Cylinder Deposit(Co)	40.52	40.52
	Earnest Money Deposit KSCSC	46.60	46.60
	Electricity Deposit	3,004.56	3,004.56
	Deposit with KSIDC	73.46	73.46
	Security Deposit - Fuel	15.00	15.00
	Security Deposit - Airtel	3.00	3.00
	Lease Deposit	54.76	54.76
	Telephone Deposit	39.55	39.55
	LPG Cylinder Deposit	6.80	6.80
	Total	**3,284.25**	**3,284.25**
Note 4(b)	**Loans and Advances to Related Parties**		
	Private Company		
	Prima Alloys (P) Ltd.	-	28.20
		-	**28.20**
	Public Company		
	Ayyappa Roller Flour Mills Ltd.	40,469.91	39,835.92
		40,469.91	**39,835.92**
	Total	**40,469.91**	**39,864.11**
Note 4(d)	**Other Advances (Non-current)**		
	Rent Advance	31.00	34.00
	Total	**31.00**	**34.00**
Note 5	**Inventories**		
	(a) Stores & Spares	1,259.76	1,562.52
	(a) Firewood	906.97	837.60
	(b) Consumables	-	284.40
	Total	**2,166.73**	**2,684.52**

Note 8(a)	**Others Advances (Current)**		
`	(i) Travel advance	2.07	35.19
	(ii) Staff Advance	1,228.98	831.38
	(iii) Advance for Expenses	203.99	940.44
	(iv) Other advances	1,169.41	765.06
	Total	**2,604.45**	**2,572.06**
Note 8(b)	**Others**		
	Prepaid expenses	352.96	266.96
	Canteen Advance	864.49	716.83
	Total	**1,217.45**	**983.79**
	Net Current Tax		
	Provision for Tax 2025-26	(1,500.00)	-
	Provision for Tax 2024-25	-	(1,400.00)
	Advance Tax 2024-25	-	3,000.00
	Advance Tax 2025-26	4,000.00	-
	TDS Receivable 2025-26	2,241.91	-
	TDS Receivable 2024-25	-	2,239.02
	TCS Receivable 2025-26	45.21	-
	TCS Receivable 2024-25	-	25.46
	Total	**4,787.12**	**3,864.48**
Note 14(a)	**Current Maturities of Long Term Debts**		
	(i) Car Loan - Tata Ace	-	22.83
	(ii) Car Loan - New Benz 2020-21	-	1,059.12
	(iii) Car Loan Hyundai I20 KL41S4005	151.06	244.19
	(iv) Car Loan Volkswagen Virtus	424.25	392.91
	(v) Car Loan Tiago	140.44	130.06
	(vi) Car loan Innova Hycross	779.10	-
	Total	**1,494.84**	**1,849.10**
Note 14(b)	**Payable for Employee Benefits**		
	Salary Payable	959.94	983.73
	Director's remuneration payable	509.10	509.10
	Total	**1,469.04**	**1,492.83**
Note 15(a)	**Other Advances**		
	KSE	60.31	60.31
	Nassar	-	103.17
	M R Associates	-	32.69
	Venture Capital and Corporate Investments Pvt Ltd	20.59	48.49
	Total	**80.90**	**244.66**
Note 15(b)	**Creditors for Expenses**		
	Central Warehousing Corporation	-	5.45
	Comsol	-	6.45
	Energy Tech Sales and Services	-	40.95
	G Joseph and Associates	34.07	34.07
	Globx Travel Solutions Pvt Ltd	-	148.77
	K Asokan - A N Vegetables	7.64	36.63
	Kairali Stores (Ravi S)	-	1.15
	Le Meridian Jaipur	-	70.36
	Power Cool	-	5.00
	Sell Plus Builders and Developers	-	0.35
	Sindu Lekha V	-	0.18
	Business Card Exp Payable	74.27	-
	Electricity Charges Payable	1,178.23	-
	Kotak Securities Limited - Charges payable	0.42	-
	Wages Payable	350.47	-
	Water Charges Payable	14.29	-
	Total	**1,659.40**	**349.36**
Note 15(c)	**Other Financial Liabilities**	-	-
	(i) ICICI Bank-626405016348	-	3,609.81
	Total	**-**	**3,609.81**
Note 15(d)	**Others (Statutory Dues)**		
	PF Payable	237.16	234.60
	ESI Payable	72.08	47.89
	GST Payable	315.89	323.43
	TDS Payable	833.24	1,421.84
		1,458.38	**2,027.75**
	Total	**1,539.28**	**5,882.23**

Sub Schedule to Consolidated Balance Sheet

(Rs in thousands)

Note No. 6	Trade Receivables	As at 31st March 2026	As at 31st March 2025
		(`)	(`)
	KSE Ltd (Loading & Unloading)	135.37	134.57
	KSE Ltd - Job Work	2,555.77	2,038.33
	Total	**2,691.14**	**2,172.90**

	Advance for Expenses	As at 31st March 2026	As at 31st March 2025
		(`)	(`)
	Ramprit	25.00	33.00
	Taj Amer Unit of Kanha Hotels and Spa pvt Ltd	-	121.00
	TSE Manufactures	18.40	38.40
	Viceregal Travels and Resorts Ltd	150.65	738.08
	Sunitha Sales & Services Pvt Ltd	0.87	-
	Sree Govind Bharat Gas Agencies	9.07	-
	Vinod V Nair	-	9.96
	Grand Total	**203.99**	**940.44**

Note No. 13	Creditors	As at 31st March 2026	As at 31st March 2025
		(`)	(`)
	Ags Sales & Services	-	2.31
	AD- India Advertisers	14.27	-
	Anish Enterprises	-	238.90
	Air India Express Limited	3.48	-
	Baby	-	5.64
	Francis Dominic	-	30.72
	A Krishna Bhat	-	7.32
	Electrical Co Limited Aluva	0.73	-
	ARFM Weighbridge	-	1,281.31
	Audit Fee Payable	240.00	240.00
	Best Electricals	-	2.81
	Business Card Exp Payable	-	300.13
	Binu&Brothers Agencies	-	3.94
	Bismi Traders Firewood	-	546.05
	Cafter Interiors	-	51.66
	Ceeyem Pipe House	-	10.21
	Chandra Traders(New A/c)	297.42	206.52
	Cinzac Sales & Services Private Limited	-	3.15
	Concord Fire and Safety Equipments	-	1.10
	Devidayal Agencies	-	230.47
	Devidayal Agency	401.30	-
	Denz Engineers	-	5.39
	Deepa Agencies	-	3.37
	Dhir & Dhir Associates	-	34.56
	Directus Consultants Private Limited	-	2.70
	Edi Enterprise Pvt Ltd	1.65	11.97
	Electricity charges payable	-	1,145.48

	Everest Agencies	-	0.82
	Fathima Agencies	6.08	-
	Forhome	-	0.13
	Frieght-KSE(Chq.payment)	-	7.14
	General Expense Factory Payable	-	800.00
	Greenfield Chemicals & Footwears	0.36	-
	Guhan Gas Services	-	3.71
	Hitech Machineries & Equipments	0.86	-
	Ideal Mill Stores	3.49	4.27
	Ideal Papers	-	3.42
	India Bearing & Mill stores	-	1.32
	Industrial Bearing and Tools Center	-	3.68
	Isha Marketing	41.67	-
	J.C.Nylons	0.85	0.43
	Jayemjay Enterprises 021705000924	379.88	98.15
	Jos Electricals	-	7.37
	Jose and Sons	-	0.30
	K.M.K Vegetables	-	30.25
	Kalinjithil Agencies	2.60	0.21
	Kalpaka Transport Company (P) Ltd	-	23.41
	Kerala Gaskets and Fasteners	-	27.95
	Krishna Bhat Mill Stores	-	0.12
	Kotak Securities Limited	-	0.44
	Kumaradas	67.71	-
	Lark Engineering Company (India) Pvt Ltd	127.09	-
	Mankailash Sales and Marketing	-	8.90
	Modern Scientific Solutions	3.78	3.48
	Muppathadam Hardwares	0.11	-
	Nadar & Sons	12.43	73.43
	Namitha Enterprises	-	2.82
	Nav Intel Food Machine (P) Ltd	-	29.62
	Neethu Traders	-	94.01
	Nehru Place Hotels Pvt Ltd	-	51.20
	New Face Uniform Factory	-	23.78
	Niya Enterprises	-	1.30
	Prodot Marketing Private Limited	0.63	-
	Production Incentive Payable	-	640.09
	Professional Couriers	-	2.54
	Popular Mega Motors (India) Pvt Ltd	-	203.85
	R K Feed Equipments	-	19.43
	Rent Payable	-	65.60
	Rini Engineering Works	-	0.53
	Royal Sanitary Wares	-	6.13
	S.Sasi Kumar	-	31.54
	Sakthi Transports	25.82	100.00
	Santhosh Mathew (Advocate)	-	30.00
	Sobhagya Advertising Service	73.49	76.59
	Sree Govind Bharat Gas Agencies	-	1.70
	Sri Srinivas Roller Flour Mills	12.95	-
	Sri Vinayaka Bearing and Mill Store	-	56.05

	S.S Agencies	38.09	313.20
	Swamy Agencies	-	0.23
	Sweet O Sour	24.34	27.38
	Taj Vessels	0.25	-
	Techcraft It Solutions	10.27	-
	T.V.Khader Ooran & Sons	87.72	84.97
	Thermochem Corporation Pvt Ltd	-	40.56
	Tony Lits	-	1.07
	Tropical Bath Solutions	265.16	62.37
	UAM Technology	-	1.00
	Unique Industrial Store	-	2.67
	Universal Suppliers	8.53	-
	V .S.Traders	-	76.61
	Vadakkal	129.61	210.94
	Vadakkal Fuels	57.48	24.75
	Virtue Systems And Technologies	46.28	14.92
	Vijitha Stores	2.97	-
	Wages Payable	-	361.60
	Zeolite Water Technologies Private Limited	16.32	12.74
	TOTAL	**2,405.66**	**8,136.43**

Particular					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
For Expenses					
AD- India Advertisers	14.27	-	-	-	***14.27***
Air India Express Limited	3.48	-	-	-	***3.48***
Audit Fee Payable	240.00	-	-	-	***240.00***
Chandra Traders(New A/c)	297.42	-	-	-	***297.42***
Devidayal Agency	401.30	-	-	-	***401.30***
Edi Enterprise Pvt Ltd	-	1.65	-	-	***1.65***
Electrical Co Limited Aluva	0.73	0.00	-	-	***0.73***
Fathima Enterprises	6.08	-	-	-	***6.08***
Greenfield Chemicals & Footwears	0.36	-	-	-	***0.36***
Hitech Machineries & Equipments	0.86	-	-	-	***0.86***
Ideal Mill Stores	3.49	-	-	-	***3.49***
Isha Marketing	41.67	-	-	-	***41.67***
J.C.Nylons	0.66	0.19	-	-	***0.85***
Jayemjay Enterprises 021705000924	379.88	-	-	-	***379.88***
Kalinjithil Agencies	2.60	-	-	-	***2.60***
Kumaradas	67.71	-	-	-	***67.71***
Lark Engineering Company (India) Pvt Ltd	127.09	-	-	-	***127.09***
Modern Scientific Solutions	3.78	-	-	-	***3.78***
Muppathadam Hardwares	0.11	-	-	-	***0.11***
Nadar & Sons	-	-	-	12.43	***12.43***
Prodot Marketing Private Limited	0.63	-	-	-	***0.63***
Sakthi Transports	-	-	-	25.82	***25.82***
Sobhagya Advertising Service	-	-	-	73.49	***73.49***
Sri Srinivas Roller Flour Mills	12.95	-	-	-	***12.95***
S.S Agencies	38.09	-	-	-	***38.09***
Sweet O Sour	24.34	-	-	-	***24.34***
Taj Vessels	0.25	-	-	-	***0.25***
Techcraft IT Solutions	10.27	-	-	-	***10.27***
T.V.Khader Ooran & Sons	87.72	-	-	-	***87.72***
Tropical Bath Solutions	202.79	62.37	-	-	***265.16***
Universal Suppliers	8.53	-	-	-	***8.53***
Vadakkal	129.61	-	-	-	***129.61***
Vadakkal Fuels	57.48	-	-	-	***57.48***
Virtue Systems And Technologies	46.28	-	-	-	***46.28***
Vijitha Stores	2.97	-	-	-	***2.97***
Zeolite Water Technologies Private Limited	16.32	-	-	-	***16.32***
TOTAL	**2,229.70**	**64.21**	**-**	**111.75**	**2,405.66**

Prima Agro Limited
Equity Instrument Details

(Rs in thousands)

Name of the Body Corporate	Subsidiary/Associate/JV/Controlled Entity/Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (in Rs.)		Whether stated at Cost Yes / No	If Answer to Column is 'No' - Basis of Valuation
		31-03-2026	31-03-2025			31-03-2026	31-03-2025	31-03-2026	31-03-2025		
AYYAPPA ROLLER FLOUR MILLS LIMITED	Others	1,010.00	1,010.00	Quoted	Fully paid	0.01%	0.01%	10.10	10.10	Yes	N.A
INDIAN OVERSEAS BANK	Others	2.00	2.00	Quoted	Fully paid	N.A	N.A	0.07	0.07	Yes	N.A
PRIMA INDUSTRIES LIMITED	Others	10,19,536.00	10,19,536.00	Quoted	Fully paid	9.45%	9.45%	10,195.36	10,195.36	Yes	N.A
PUNJAB NATIONAL BANK	Others	1.00	1.00	Quoted	Fully paid	N.A	N.A	0.06	0.06	Yes	N.A
TATA POWER COMPANY LIMITED	Others	-	1.00	Quoted	Fully paid	-	N.A	-	0.26	Yes	N.A
Total		**10,20,549.00**	**10,20,550.00**					**10,205.59**	**10,205.85**		

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 more than 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 which comprise of equity share capital of Rs. 5.19 crores and preference share capital of Rs.6 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 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” and expenditure deferred with expectation of future economic 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 thousands with 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 considering their past services and it 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 and other employee benefits.

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 (`) and the amounts are rounded off to thousands with 2 decimals.

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 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 fair value less cost to sell as per provisions of Ind AS 41 "Agriculture".

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.

   The Company has fixed deposits held under a bank guarantee of Rs. 14,85,355.00 having renewal period more than 6 months. Since the management do not intend it to be realized within 12 months from the Balance Sheet date owing to recurring nature of banking arrangement.

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 recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognized in the Statement of Profit and Loss. On de-recognition, cumulative gain or loss previously recognized 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 amortized 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, recognized 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 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 recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognized at fair value and subsequently, these liabilities are held at amortized cost, using the effective interest rate method, if applicable.

ii. Subsequent measurement

Financial liabilities are subsequently measured at amortized 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 recognized in the Statement of Profit and Loss.

iii. De-recognition

A financial liability is derecognized 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 recognized in Statement of profit and loss.

e. Financial Liabilities- Preference Share Capital

The Company has outstanding Cumulative Redeemable Preference shares of Rs.6,00,00,000/-. Being redeemable and non-convertible in nature it is classified as financial liabilities. They are recognized at issue price instead of amortized cost. The dividend for the same was not provided for the year. The entity has not recognized any financial liabilities with regard to the same.

f. Inventories

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

g. 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's own computation in accordance with provisions of Income Tax Act 1961.

h. 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.

i. 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.

j. 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.

k. Revenue Recognition

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

i. Sale of Goods - 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- recognized 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.

l. 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.

m. 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.

n. 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.

o. 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.

p. 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.

q. 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

1. Information on dues to Small Scale Industrial Units.
   i) No case of suppliers, who are covered under the "interest on delayed payments to Small Scale and Ancillary Industrial Undertaking Act, 1933" has come to the notice of the Company.
   ii) 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.
2. Estimated amounts of contracts remaining to be executed on capital account and not provided for - Nil
3. Closing stock is as valued and certified by the Management of the company.
4. Other income includes creditors written off amounts to Rs.44,39,314.67/- during the year.
5. Balances in the accounts of debtors, creditors, loans & advances, borrowings and that of financial institutions are subject to confirmation.
6. Capacity Utilization

	For the year ended	
	31st March 2026	**31st March 2025**
(a) Trivandrum		
Licensed Capacity	60,000.00	60,000.00
Installed Capacity	60,000.00	60,000.00
Actual production in MTs	29,010.25	26,979.90
(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	45,225.80	46,742.95

7. Managerial Remuneration

(₹ in Thousands)

Name of KMP	**For the year ended**	
	31st March 2026	**31st March 2025**
S K Gupta	4,770.00	4,770.00
Swati Gupta	3,816.00	3,816.00
Sadasivan Pillai VR	1,647.35	1,665.35

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

8. The Company has appointed Internal Auditors in accordance with sections 138 of the Companies Act, 2013.

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

(₹ in Thousands)

Particulars	For the year ended	
	31st March 2026	**31st March 2025**
Profit/(Loss) after Tax	(593.89)	(4,519.56)
Less: Cumulative Preference Dividend of the year not accounted.	6,000.00	6,000.00
Profit/(Loss) Attributable to Equity Shareholders	(6,593.89)	(10,519.56)
Weighted Average Number of Equity Shares (in thousands)	5,194.90	5,194.90
Earnings per Share		
- Basic	-1.27	-2.02
- Diluted	-1.27	-2.02

10. Remuneration to Auditors (excluding taxes)

(₹ in Thousands)

	For the year ended	
	31st March 2026	**31st March 2025**
Statutory Audit	80.00	80.00
Taxation	160.00	160.00
Total	**240.00**	**240.00**

11. Deferred Tax Liability

(₹ in Thousands)

	For the year ended	
	31st March 2026	**31st March 2025**
Opening DTL/(DTA)	12,414.32	12,670.50
Add/(Less): Created/(Reversed) during the year	252.46	(256.18)
Closing DTL/(DTA)	12,666.78	12,414.32

12. Contingent Liabilities

    Claims under adjudication not acknowledged as debts: Nil

13. The Company has appointed Company Secretary in accordance with the provisions of section 203 of the Companies Act, 2013.
14. The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
15. The company does not have any transactions with companies struck off.
16. The company is not holding any benami property under Benami Transactions (Prohibitions) Act. 1988.
17. The Company had availed a credit facility amounting to Rs. 55,27,392/- from Kerala Financial Corporation (KFC), against which a charge was created on the assets of the Company. There is no outstanding balance as at 31 March 2026 in the books of account, but the satisfaction of charge has not been filed with the Registrar of Companies (ROC) in this regard.
18. During the year company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

    (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

    (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
19. During the year company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

    (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

    (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
20. There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
21. The Company has incurred business promotion expenses during the FY:2024-25 which are expected to yield economic benefits in the future periods. Accordingly, the company decided to amortize the said expenses over a period of 5 years and thereby amortized Rs.28,99,254.71 during the year and debited to the P&L account for the year.
22. Mutual fund transactions during the year

    The company has accounted profit of Rs. 2,66,357.83/- on redemption of mutual fund and Rs. Rs. 44,79,288.29/- as gain on reinstatement of mutual funds at fair value during the year, in accordance with the disclosure requirements as per Ind AS. The cost of investment in Mutual fund as on 31/03/2026 amounts to Rs. 7,22,75,390.74/- as detailed below:

(₹ in Thousands)

Particulars	CY	PY
Cost of Mutual funds as on 1st April 2025	76,570.21	90,418.41
Add: Purchases/Shift In during the year	3,999.80	31,690.68
Less: Shift out/Redemption (cost)	8,294.62	45,538.88
Cost of Mutual funds as on 31st March 2026	**72,275.39**	**76,570.21**

The NAV of the above investment as on 31/03/2026 amounts to Rs. 13,67,88,248.34.

23. The company has earned net gain of Rs.117.95/- on account of sale of equity shares during the year.

24. 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 Sadasivan Pillai V R	Key Managerial Personnel
Prima Industries Ltd	Entity in which KMP have significant influence
Ayyappa Roller Flour Mills Ltd	
Ayyappa Real Estate (P) Ltd	
Prima Alloys(P) Ltd	
PAPL Exim India Ltd	
Prima Credits Ltd	
Prima Beverages (P) Ltd	

ii. Related Party Transaction

(₹ in Thousands)

	Nature of Transaction	KMP		Entity in which KMP have significant influence	
		As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
1	Managerial Remuneration	10,233.35	10,251.35	-	-
2	Advances Given	-	-	7,027.76	1.65
3	Repayment of advances given	-	-	7,178.20	-
4	Loan taken	-	-	5,118.84	13,104.64
5	Repayment of loan taken	-	-	5,118.84	12,317.85
6	Lease rent (inclusive of GST)	-	-	1,223.66	1,223.66
7	Weighbridge expense	-	-	467.43	465.76

iii. Investment in Equity Instruments

(₹ in Thousands)

Sl No.	Name of Company	As at 31st March 2026		As at 31st March 2025	
		No. of Shares	Nominal Value	No. of Shares	Nominal Value
1	Prima Industries Ltd	10,19,536.00	10,195.36	10,19,536.00	10,195.36
2	Ayyappa Roller Flour Mills Ltd	1,010.00	10.10	1,010.00	10.10

iv. Closing balance as on 31st March

(₹ in Thousands)

		KMP		Entity in which KMP have significant influence	
	Nature of transaction	**As at 31st March 2026**	**As at 31st March 2025**	**As at 31st March 2026**	**As at 31st March 2025**
	Amount Payable				
1.	Prima Industries Ltd	-	-	1,094.77	1,094.77
	Amount Receivable				
1.	Ayyappa Roller Flour Mills Ltd.	-	-	40,469.91	39,835.92
2.	Prima Alloys (P) Ltd.	-	-	-	28.20

25. The Company has formed an audit committee in accordance with section 177 of Companies Act, 2013.
26. The Company has entered into a lease agreement with Ayyappa Roller Flour Mills Limited in connection with operation of weighbridge and the respective charges and revenue is disclosed under Note No. 24(ii) above.
27. Disclosure of Ratios

Sl No	**Ratios**	**Current Year**	**Previous Year**	**Percentage of Change**	**Reason for change (in excess of 25%)**
1	Current Ratio	17.76	8.60	106.46	Decrease in current liabilities during the year.
2	Debt – Equity Ratio	0.65	0.67	-3.46	-
3	Debt Service Coverage Ratio	4.16	2.28	82.43	Decrease in cash loss during the year.
4	Return on Equity Ratio	-0.00	-0.02	90.39	Decrease in net loss and equity during the year.
5	Inventory Turnover Ratio	43.17	54.04	-20.11	-

6	Trade Receivables Turnover Ratio	43.06	42.44	1.46	-
7	Trade Payables Turnover Ratio	1.24	1.27	-2.34	-
8	Net Capital Turnover Ratio	0.75	0.70	7.75	-
9	Net Profit Ratio	-0.01	-0.04	87.32	Increase in turn over and decrease in net loss during the year.
10	Return on Capital Employed	0.00	-0.01	108.91	Increase in turnover and decrease in capital employed during the year.
11	Return on Investment	0.03*	0.09*	-64.49	Decrease in profit on sale of mutual funds and reinstatement profit.

*Return on investment is computed including reinstatement profit since profit/loss.

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

As per our report of even date attached

For **PRIMA AGRO LIMITED**

For **G R A N D M A R K & ASSOCIATES**
CHARTERED ACCOUNTANTS
FRN: 011317N

Sd/-
S K GUPTA
Chairman & M.D
DIN: 00248760

Sd/-
SWATI GUPTA
Director & CFO
DIN: 00249036

Sd/-
CA. BIBIN SAJAN FCA
PARTNER
Membership No: 228064

Place : Cochin
Date : 28-05-2026

CORPORATE GOVERNANCE REPORT
FOR THE YEAR ENDED 31st MARCH 2026

1. 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.

2. BOARD OF DIRECTORS

As on 31st March, 2026, the Company's Board consists of Six Directors having considerable professional experience in their respective fields. Board consists of one Chairman and Managing Director, Two Non-Executive Directors, and Three Independent Directors. The Composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations and as per the Companies Act, 2013.

A Brief Profile of the respective Directors are made available on the website of the Company at https://primaagro.in/images/cms/06579bf7-0.pdf

COMPOSITION AND CATEGORY OF THE BOARD AS ON 31ST MARCH, 2026

Sl No.	Name of Director	DIN	Age	Date of Appointment	Category of Directorship
1	Mr. S K Gupta	00248760	85 years	05-12-2012	Chairman & Managing Director
2	Ms. Swati Gupta	00249036	55 years	31-03-2015	Non-Executive Director
3	Mr. Kushagra Gupta	08477477	29 years	25-07-2024	Non-Executive Director
4	Ms. Arya Surendran	10625534	35 years	25-07-2024	Non-Executive Independent Director
5	Ms. Hemalatha G	10705286	41 years	25-07-2024	Non-Executive Independent Director
6	Ms. Mayuri Sinha	08915515	33 years	25-07-2024	Non-Executive Independent Director

CHANGE IN COMPOSITION OF THE BOARD OF DIRECTORS DURING THE YEAR 2025-26

During the Financial year 2025-26, the changes in the composition of the Board of Directors of our company are as detailed below

Sl No.	Name of Director	DIN/Mem.No.	Category	Date of Appointment	Date of Cessation
1	Ms. Neethu Subramoniyan	08788544	Non-Executive Independent Director	25-07-2024	18-11-2025
2	Ms. Sarita Jindal	00021622	Non-Executive Director	25-07-2024	04-12-2025

The above changes in the composition of the Board of Directors were carried out in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company continues to maintain an appropriate balance of experience, expertise and independence in its leadership structure. The Board has duly taken note of the changes and the composition of various Board Committees has been reconstituted accordingly, wherever required, to ensure effective governance and smooth functioning of the Company.

ROLE OF BOARD OF DIRECTORS

Your Board of Directors play a primary role in ensuring good governance, smooth functioning of the Company and in creating shareholders value. The Board's role, functions, responsibility and accountability are clearly defined. Your Board periodically reviews all the relevant information which are 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.

BOARD MEETING AND PROCEDURE

The Board Meetings are governed by a structured agenda. The Company Secretary, in consultation with the Chairman and Senior Management, prepares the detailed agenda for the meetings. Where it is not practical to attach any document to the agenda, the same is tabled before the meeting. Also, to transact urgent businesses, which may come up after circulation of agenda papers the same is tabled before the Board. Agenda of the Board Meeting and Notes on Agenda are circulated to the Directors well in advance of each Board Meeting. At the Board meeting elaborate presentations are made to the Board.

Four Board Meetings were held during the year 2025-26 on 27th May 2025, 04th August 2025, 12th November 2025 and 12th February 2026. The Board meets at least once in every quarter to review the Company's operations and financial performance. The maximum time gap between two consecutive meetings is not more than 120 days. The members discuss each agenda item freely in detail. The necessary quorum was present in all the meetings.

During the year, the Board accepted all the recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee and approved by the Board. Hence, the Company is in compliance with the conditions of clause 10(j) of Schedule V of the SEBI Listing Regulations.

Details of attendance of Directors at the Board Meetings and Annual General Meeting held during 2025-26 are given below:

ATTENDANCE OF DIRECTORS AT THE BOARD AND THE ANNUAL GENERAL MEETING DURING THE FINANCIAL YEAR 2025-2026					
NAME OF DIRECTOR	01/25-26 27/05/25	02/25-26 04/08/25	03/25-26 12/11/25	04/25-26 12/02/26	AGM 15/09/25
Mr. S K Gupta	Yes	Yes	Yes	Yes	Yes
Ms. Swati Gupta	Yes	Yes	Yes	No	Yes
Mr. Kushagra Gupta	Yes	Yes	Yes	Yes	Yes
Ms. Sarita Jindal	Yes	Yes	Yes	NA	Yes
Ms. Neethu Subramoniyan	Yes	Yes	Yes	NA	Yes
Ms. Arya Surendran	Yes	Yes	Yes	Yes	Yes
Ms. Hemalatha G	Yes	Yes	Yes	Yes	Yes
Ms. Mayuri Sinha	Yes	Yes	Yes	Yes	Yes

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS

SL. NO	NAME OF DIRECTOR	DIN	RELATIONSHIP
1	Mr. S K Gupta	00248760	Father -in-law of Ms. Swati Gupta, Director, and Grand Father of Mr. Kushagra Gupta, Director.
2	Ms. Swati Gupta	00249036	Daughter in law of Mr. S K Gupta, Chairman and Managing Director and Mother of Mr. Kushagra Gupta, Director.
3	Mr. Kushagra Gupta	08477477	Son of Ms. Swati Gupta and Grandson of Mr. S K Gupta, Chairman and Managing Director.
4	Ms. Arya Surendran	10625534	Nil
5	Ms. Hemalatha G	10705286	Nil
6	Ms. Mayuri Sinha	08915515	Nil

**** Explanation:*** *Except for the relationship between Mr. S K Gupta and Ms. Swati Gupta, Ms. Swati Gupta and Mr. Kushagra Gupta there is no inter se relationship between the Directors and the Key Managerial Personnel falling within the meaning of "Relative" as defined under Section 2(77) of the Companies Act, 2013.*

NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY DIRECTORS:		
SL. NO.	NAME OF DIRECTOR	NUMBER OF SHARES HELD
Executive Director		
1.	Mr. S K Gupta	183700 Equity Shares
Non- Executive Directors		
2.	Ms. Swati Gupta	323125 Equity Shares
3.	Mr. Kushagra Gupta	201304 Equity Shares

**excludes Independent Directorship as on date of this Report. None of the Independent Directors hold any shares in the Company.*

Details of Directorships and Committee Membership held by the directors in other listed/public companies as on March 31, 2026 are given in the table below:

Name of Directors	Category of Directorship in other entities	Name of Committee	Name of Listed Entity/ Public Limited Company
Mr. S K Gupta (DIN: 00248760)	Chairman and Managing Director	NIL	Prima Industries Limited (Listed Company)
	Managing Director	NIL	Ayyappa Roller Flour Mills Limited (Unlisted Public Company)
	Non- Executive Director	NIL	Prima Credits Limited (Unlisted Public Company)

	Non- Executive Director	NIL	PAPL Exim India Limited (Unlisted Public Company)
Ms. Swati Gupta (DIN: 00249036)	Non- Executive Director	NIL	Prima Industries Limited (Listed Company)
	Non- Executive Director	**Member** 1. Audit Committee 2. Nomination & Remuneration Committee	Ayyappa Roller Flour Mills Limited (Unlisted Public Company)
	Non- Executive Director	NIL	Prima Credits Limited (Unlisted Public Company)
	Non- Executive Director	NIL	PAPL Exim India Limited (Unlisted Public Company)
Mr. Kushagra Gupta (DIN: 08477477)	Non- Executive Director & CFO	**Chairperson** 1. Stakeholders Relationship Committee 2.Risk Management Committee **Member** 1. Audit Committee 2. Nomination & Remuneration Committee 3.CSR Committee.	Prima Industries Limited (Listed Company)
	Non- Executive Director	NIL	Ayyappa Roller Flour Mills Limited (Unlisted Public Company)
	Non- Executive Director	NIL	Prima Credits Limited (Unlisted Public Company)
	Non- Executive Director	NIL	PAPL Exim India Limited (Unlisted Public Company)

**Excludes directorship in Private limited companies, which are not the subsidiaries of Public limited companies, Section 8 companies and alternate directorships.*

<table>
<tr><th rowspan="2">Name & DIN</th><th rowspan="2">Age & Date of Appointment</th><th rowspan="2">Category of Directorship in Prima Agro Limited</th><th rowspan="2">*No. of other Directorship Held (other than Prima Agro Limited)</th><th colspan="2">**Details of Committee (other than Prima Agro Limited) in which Chairperson/ Member</th></tr>
<tr><th>Chairperson</th><th>Member</th></tr>
<tr><td>Mr. S K Gupta (DIN: 00248760)</td><td>85 years 05.12.2012</td><td>Chairman & Managing Director</td><td>4</td><td>0</td><td>0</td></tr>
<tr><td>Ms. Swati Gupta (DIN: 00249036)</td><td>55 years 31.03.2015</td><td>Non-Executive-Non Independent Director</td><td>4</td><td>0</td><td>2</td></tr>
<tr><td>Mr. Kushagra Gupta (DIN: 00249036)</td><td>29 years 25.07.2024</td><td>Non-Executive-Non Independent Director</td><td>4</td><td>2</td><td>3</td></tr>
</table>

**Excludes directorship in Private limited companies, which are not the subsidiaries of Public limited companies, Section 8 Companies, Alternate directorships and Independent directorship.*
***Chairmanship/ Membership in Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee in Indian Public Limited Companies other than M/s. Prima Industries Limited are considered for this purpose.*

3. OTHER COMMITTEES AT BOARD LEVEL

(A) **Independent Audit Committee**

The Board has constituted the Audit committee in accordance with Section 177(4) of the Companies Act, 2013 and Regulation 18(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 Internal Auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

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

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

During the Financial Year 2025-26, there were changes in the composition of the Board of Directors of the Company, pursuant to which the Audit Committee was reconstituted. Accordingly, Ms. Hemalatha G (DIN: 10705286), Independent Director was inducted as the Chairperson of the Audit Committee in place of Ms. Neethu Subramoniyan (DIN: 08788544), Independent Director. The present composition of the Audit Committee is as under:

Name of Director	DIN	Category of Director	Role
Ms. Hemalatha G	10705286	Non-Executive Independent Director	Chairperson
Ms. Arya Surendran	10625534	Non-Executive Independent Director	Member
Ms. Swati Gupta	00249036	Non- Executive Director & CFO	Member

The Audit Committee consists of two Non-Executive Independent Directors, one of whom is the Chairperson, and one Non-Executive Director. All the members of the Committee possess accounting or related financial management expertise. There was no instance where the Board of Directors did not accept any recommendation made by the Audit Committee.

The Chief Financial Officer attends the meetings of the Audit Committee. The Company Secretary acts as the Secretary to the Audit Committee.

The composition of the Audit Committee is also hosted on the website of the Company, the weblink of which is mentioned in this Report.

During the year under review, the Committee met four times, on 27th May 2025, 04th August 2025, 12th November 2025, and 12th February 2026. The requisite quorum was present at all the meetings. All Committee members attended each of the meetings, except Ms. Swati Gupta (DIN: 00249036), who was unable to attend the meeting held on 12th February 2026.

(B) **Nomination and Remuneration Committee**

The Board had constituted a Nomination and Remuneration Committee pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the Financial Year 2025-26, there were changes in the composition of the Board of Directors of the Company, pursuant to which the Nomination and Remuneration Committee was reconstituted. Accordingly, Ms. Hemalatha G (DIN: 10705286), Independent Director was inducted as the Member of the Nomination and Remuneration Committee in place of Ms. Neethu Subramoniyan (DIN: 08788544), Independent Director. The present composition of the Nomination and Remuneration Committee is as under:

Name of Director	DIN	Category of Director	Role
Ms. Arya Surendran	10625534	Non-Executive Independent Director	Chairperson
Ms. Hemalatha G	10705286	Non-Executive Independent Director	Member
Ms. Swati Gupta	00249036	Non- Executive Director & CFO	Member

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, Reviewing 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- term and long-term objectives of the Company.

The Company Secretary acts as the Secretary to the Nomination and Remuneration Committee.

The composition of the Nomination and Remuneration Committee is also hosted on the website of the Company, the weblink of which is mentioned in this Report.

During the year under review, the Committee met four times, on 27th May 2025, 04th August 2025, 12th November 2025, and 12th February 2026. The requisite quorum was present at all the meetings. All Committee members attended each of the meetings, except Ms. Swati Gupta (DIN: 00249036), who was unable to attend the meeting held on 12th February 2026.

(C) Stakeholders Relationship Committee

In compliance with the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Stakeholders Relationship Committee of the Board 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.

During the Financial Year 2025-26, there were changes in the composition of the Board of Directors of the Company, pursuant to which the Stakeholders Relationship Committee was reconstituted. Accordingly, Ms. Hemalatha G (DIN: 10705286), Independent Director was inducted as the Member of the Stakeholders Relationship Committee in place of Ms. Neethu Subramoniyan (DIN: 08788544), Independent Director. The present composition of the Stakeholders Relationship Committee is as under:

Name of Director	DIN	Category of Director	Role
Ms. Swati Gupta	00249036	Non- Executive Director & CFO	Chairperson
Ms. Arya Surendran	10625534	Non-Executive Independent Director	Member
Ms. Hemalatha G	10705286	Non-Executive Independent Director	Member

The Company Secretary acts as the Secretary to the Stakeholders Relationship Committee.

The composition of the Stakeholders Relationship Committee is also hosted on the website of the Company, the weblink of which is mentioned in this Report.

During the year under review, the Committee met Seven times on 27th May 2025, 04th August 2025, 12th November 2025, 09th December 2025, 21st January 2026, 12th February 2026 and 28th March 2026. All Committee members attended each of the meetings, except Ms. Swati Gupta (DIN: 00249036), who was unable to attend the meeting held on 12th February 2026.

As of March 31, 2026, there are no outstanding complaints pending for more than thirty days.

Additionally, there are no pending share transfers or transmissions as of the same date.

(D) Corporate Social Responsibility Committee (CSR Committee)

Pursuant to provisions of Section 135 of the Companies Act, the Company has to spend an amount of at least 2 percent of the average net profits of the Company made during the three immediately preceding financial years calculated in accordance with the provisions of Section 198 on CSR activities.

Despite the CSR provisions not mandating compliance under Section 135 of the Companies Act, 2013, the Company proactively established a Board sub-committee known as the CSR Committee. This initiative reflects the company's commitment to sustainable development, aiming to deliver economic, social, and environmental benefits to all stakeholders.

During the Financial Year 2025-26, there were changes in the composition of the Board of Directors of the Company, pursuant to which the CSR Committee was reconstituted. Accordingly, Ms. Hemalatha G (DIN: 10705286), Independent Director was inducted as the Chairperson of the CSR Committee in place of Ms. Neethu Subramoniyan (DIN: 08788544), Independent Director. The present composition of the CSR Committee is as under:

Name of Director	DIN	Category of Director	Role
Ms. Hemalatha G	10705286	Non-Executive Independent Director	Chairperson
Ms. Arya Surendran	10625534	Non-Executive Independent Director	Member
Ms. Swati Gupta	00249036	Non- Executive Director & CFO	Member

The Company Secretary acts as the Secretary to the CSR Committee.

The composition of the CSR Committee is also hosted on the website of the Company, the weblink of which is mentioned in this Report.

During the year under review, the Committee met twice on 27th May 2025 and 12th November 2025. All Committee members were present at each meeting.

During the year under review, the Company was not required to incur any expenditure towards Corporate Social Responsibility (CSR) as it did not meet the profitability criteria prescribed under Section 135 of the Companies Act, 2013, due to inadequate profit in the immediately preceding financial year.

(E) Risk Management Committee

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

During the Financial Year 2025-26, there were changes in the composition of the Board of Directors of the Company, pursuant to which the Risk Management Committee was reconstituted. Accordingly, Ms. Hemalatha G (DIN: 10705286), Independent Director was inducted as the Member of the Risk Management Committee in place of Ms. Neethu

Subramoniyan (DIN: 08788544), Independent Director. The present composition of the Risk Management Committee is as under:

Name of Director	DIN	Category of Director	Role
Ms. Swati Gupta	00249036	Non- Executive Director & CFO	Chairperson
Ms. Arya Surendran	10625534	Non-Executive Independent Director	Member
Ms. Hemalatha G	10705286	Non-Executive Independent Director	Member

The Company Secretary acts as the Secretary to the Risk Management Committee.

The composition of the Risk Management Committee is also hosted on the website of the Company, the weblink of which is mentioned in this Report.

During the year under review, the Committee met twice on 27th May 2025 and 12th November 2025. All Committee members were present at each meeting.

Name, Designation & Address of the Compliance Officer(s):
Mr. V.R. Sadasivan Pillai (FCS), is the Company Secretary and Compliance Officer of the Company. Appointed under Section 203 of the Companies Act, 2013 and LODR (Regulations) 2015, he fulfills the responsibilities of a Key Managerial Personnel and Compliance Officer.

Address for Communication:
Company Secretary & Compliance Officer
Prima Agro Limited
Door No. V/679-C, Industrial Development Area
Muppathadam P.O, Edayar, Cochin – 683110
Ph: 0484-2551533/2551534
Email: primaedayar@gmail.com

4. CORE COMPETENCIES OF THE BOARD OF DIRECTORS
The Board of Directors play a pivotal role in guiding our strategic direction and ensuring robust governance practices. Composed of diverse professionals with extensive experience across various industries, our board members bring a wealth of core competencies crucial to our sustained growth and success. They provide invaluable insights into market dynamics, competitive landscapes, and emerging trends, guiding our strategic decisions with foresight and agility.

The Board has, taking into consideration the Company's nature of business, core competencies, key characteristics, identified the following core skills / expertise / competencies as required in the context of its business(es) for it to function effectively and which are available with the Board.

The mapping of the same with each of the Directors are as below:

Skills / Expertise / Competencies	Mr. S K Gupta	Ms. Swati Gupta	Mr. Kushagra Gupta	Ms. Arya Surendran	Ms. Mayuri Sinha	Ms. Hemalatha G
Understanding of business	Yes	Yes	Yes	Yes	Yes	Yes

Knowledge on key industry and Technology trends	Yes	Yes	Yes	Yes	Yes	Yes
Corporate Strategy	Yes	Yes	Yes	Yes	Yes	Yes
Risk Management	Yes	Yes	Yes	Yes	Yes	Yes
Financial Management	Yes	Yes	Yes	Yes	Yes	Yes
Governance and Compliance	Yes	Yes	Yes	Yes	Yes	Yes
Stakeholders Management	Yes	Yes	Yes	Yes	Yes	Yes
Performance Management and Evaluation	Yes	Yes	Yes	Yes	Yes	Yes

5. ANNUAL GENERAL MEETINGS

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

Year	Location	Date	Time	No. of special resolutions passed
2024-25	The Renai, Cochin, P.B. No. 2310, Metro Pillar No.515,Palarivattom, Cochin - 682 025.	15-09-2025	12:30 PM	5
2023-24	The Renai, Cochin, P.B. No. 2310, Metro Pillar No.515, Palarivattom, Cochin - 682 025.	22-08-2024	11:00 AM	6
2022-23	Door No,V/679-C,IDA, Muppathadam P.O. Edayar	15-09-2023	11.00 AM	3

All the resolutions proposed by the Directors to shareholders in last three years were approved by the shareholders with adequate majority. Voting results of the last Annual General Meeting is available on the website of the Company at www.primaagro.in

Postal Ballot

During the Financial Year 2025-26, no resolution was put through by postal ballot. None of the businesses proposed to be transacted in the ensuing 39th Annual General Meeting for the Financial year 2025-26 requires the passing of a Special Resolution by way of postal ballot.

6. REMUNERATION OF DIRECTORS

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

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

(Rs. In Thousands)

Particulars	Salary, benefits, bonus etc paid during the year	Commission due/paid/Payable	Sitting fees (for Board and its committee)
Mr. S K Gupta, Chairman & MD	4770.00	Nil	Nil

Ms. Swati Gupta, NED & CFO	3816.00	Nil	Nil
Mr. Kushagra Gupta, NED	Nil	Nil	Nil
Ms. Sarita Jindal, NED	Nil	Nil	Nil
Ms. Neethu Subramoniyan, ID	Nil	Nil	15
Ms. Arya Surendran, ID	Nil	Nil	20
Ms. Hemalatha G, ID	Nil	Nil	20
Ms. Mayuri Sinha, ID	Nil	Nil	20

The Company has not paid any remuneration such as salary, benefits, bonuses, stock options, pension, performance linked incentives etc. to other directors and there is no other pecuniary relationship or transactions between the Company and the non-executive directors, other than the related party transactions as reported in the notes to the financial statements.

The details of remuneration/sitting fee paid to Directors and Key Managerial Personnel during the year under review are as given in the Annual Return available at www.primaagro.in.

Remuneration Policy:
The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Company endeavors to attract, retain, develop and motivate high-caliber executives and to incentivize them to develop and implement the Company's Strategy, thereby enhancing the business value and maintain a high-performance workforce. The policy ensures that the level and composition of remuneration of the Directors and management is optimum.

The web link of the Remuneration Policy is disclosed under **Annexure V** to the Directors Report.

7. THE COMPANY COMPLIES WITH THE FOLLOWING REQUIREMENTS:

(a) Vigil Mechanism & Whistle Blower Policy:
The Company has put in place a Vigil Mechanism and Whistle Blower Policy in place pursuant to the provisions of Sec 177(9) & (10) of the Companies Act, 2013 and as per Regulation 4(2)(d)(iv) and 34 (3) read with para 10 of part C of Schedule (V) of SEBI (LODR) Regulation 2015. The mechanism also provides for adequate safeguards against victimization of Directors and Employees who avail the mechanism also provides for direct access to the Chairman of the Audit Committee in special cases. 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. 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. The weblink of the policy is available under the list of policies disclosed as **Annexure-V** to the Boards Report.

(b)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.

8. MEANS OF COMMUNICATION

All price-sensitive information and matters that are material to shareholder are disclosed to the respective Stock Exchanges, where the securities of the Company are listed. All submission to the Exchanges is made through the respective electronic filing systems. Quarterly / Half-yearly / Annual results, notices and information relating to General Meetings, etc. are published in leading newspapers Janayugam (Malayalam Daily) and in Financial Express (English Daily) and are notified to the Stock Exchanges as required under the Listing Regulations and posted on Company's website: www.primaagro.in

9. GENERAL SHAREHOLDER INFORMATION:

(a) Annual General Meeting:

Date & Time:	Monday, 28th September, 2026, at 12:30 PM
Venue:	The Renai, Cochin, P.B. No. 2310, Metro Pillar No.515, Palarivattom, Cochin - 682025
Financial Year:	01st April 2025 to 31st March 2026
Annual Book Closure:	22nd September, 2026 to 28th September, 2026 (both days inclusive), for the purpose of the 39th Annual General Meeting for the Financial year 2025-26.

Dividend recommended during the Financial Year 2025-26

For Equity Shares - NIL

For Preference Shares - NIL

(b) Dividend Payment

With a view to conserve the resources of the Company the Directors are not recommending any dividend on equity shares for the year under review. Your Company is not required to formulate Dividend Distribution Policy pursuant to Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as the Company does not fall under top 1000 listed entities based on market capitalization as on 31st March 2026.

(c) Listing of shares and Stock code

The Company's equity shares are listed on the BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai – 400001 and the listing fees for the year 2025-26 has been paid to the Stock Exchange. The Company's Stock Code is 519262. The International Securities Identification Number (ISIN) for the Company's shares is INE297D01018

(d) Share transfer mechanism

In terms of Regulation 40(1) of the SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. 1st April, 2019, except in case of requests received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. The Board has delegated the authority for approving transfers, transmissions etc. to the Stakeholders' Relationship Committee.

Regulation 40 of Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI vide its Circular dated 25th January, 2022, has clarified that listed companies, with immediate effect, shall issue securities only in demat mode while processing any investor service requests including transmission, issuance of duplicate shares, deletion of name, exchange of shares, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode.

As per the Circular(s) issued by SEBI, after due verification of the investor service requests received from the Shareholders/Claimants, LOCs are issued in lieu of physical share certificate(s) by Companies/RTAs. The validity of such LOCs is 120 days from the date of issuance, within which the Shareholder/Claimant is required to make a request to the Depository Participant (DP) for dematerialising the shares covered by the LOC. In case the demat request is not submitted within the aforesaid timeline of 120 days, companies are required to transfer such shares to SEDA opened by companies for this purpose. Shareholders/Claimants can claim back their shares from SEDA by submitting the required documents to the Company's RTA as per SEBI Advisory dated 30th December, 2022, as amended.

Special Window for Transfer and Dematerialisation of Physical Securities

Members may note that SEBI, vide Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated 2nd July, 2025, had provided a special window for re-lodgement of transfer deeds that had been lodged prior to 1st April, 2019 and were rejected, returned or not attended to due to deficiencies in documents, process or otherwise. The said special window was available from 07th July, 2025 to 06th January, 2026.

Subsequently, SEBI has issued Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated 30th January, 2026, opening a fresh Special Window for Transfer and Dematerialisation of Physical Securities for a period of one year from 05th February, 2026 to 04th February, 2027.

Under the aforesaid circular, investors may lodge eligible transfer requests in respect of transfer deeds executed prior to 1st April, 2019, including fresh lodgements as well as cases that were earlier rejected, returned or not attended to due to deficiencies in documents, process or otherwise, after rectifying such deficiencies. The original share certificate(s) must accompany the request.

Eligible investors are requested to submit their transfer/re-lodgement requests along with the prescribed documents to the Company's Registrar and Share Transfer Agent, M/s. Venture Capital and Corporate Investments Private Limited, at the following address, on or before 4th February, 2027:

"Aurum", Door No. 4-50/P-II/57/4F & 5F, Plot No. 57,
4th & 5th Floors, Jayabheri Enclave Phase – II,
Gachibowli, Hyderabad – 500032.

Investors may further note that the securities transferred pursuant to the aforesaid special window shall be credited only in dematerialised form to the transferee's demat account and shall remain locked-in for a period of one year from the date of registration of transfer, in accordance with the applicable SEBI circular.

Investors may please note that the above mentioned Circular is available on the website of the company at http://www.primaagro.in/ and on the website of SEBI at www.sebi.gov.in.

The Company has obtained the following certificate(s) from a Practicing Company Secretary and has submitted the same to the Stock exchanges within the stipulated time:

1. Annual Secretarial Compliance Report for the year ended March 31, 2026
2. Certificate regarding Reconciliation of the share capital audit of the Company on a quarterly basis.

The Company has appointed M/s Venture Capital and Corporate Investments Private Limited as the Registrar and Share Transfer Agent (RTA) to handle Investor concerns and transfer/ transmission and other related grievances. Investors can contact the RTA at investor.relations@vccipl.com or the Company at primaedayar@gmail.com

(e) Registrar & Share Transfer Agent (RTA)
M/s. Venture Capital and Corporate Investments Private Limited (Category- I Registrars) is appointed as Registrar and Transfer (R&T) Agent of the Company for both Physical and Demat Shares.
The Registered Office address is as follows:
"AURUM", 4th & 5th Floors, Plot No.57,
Jayabheri Enclave Phase – II, Gachibowli,
Hyderabad – 500 032
Ph :040-23818475, Fax: 040-23868024
Email: investor.relations@vccipl.com

(f) Applicability of Business Responsibility Reports:
Pursuant to the amendment dated December 22, 2015, to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to submit a Business Responsibility Report is applicable only to the top 1,000 listed companies based on market capitalization as on March 31st of every year. Since this requirement is not applicable to the Company, the Business Responsibility Report has not been included.

(g) 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 Limited in electronic form. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company Shares is INE297D01018.

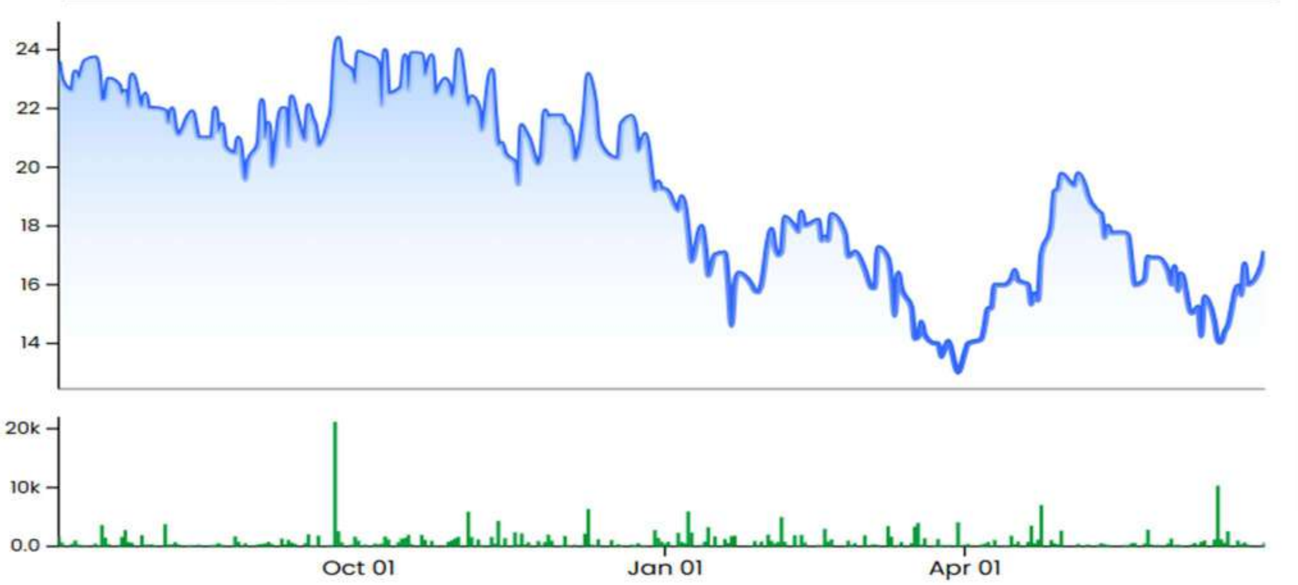
As on 31st March 2026, 60.47% of total equity shares of the Company have been dematerialized and 39.53% of shares are held in physical form. The equity shares of the Company are tradable in compulsory dematerialized segment of the stock exchange hence are regularly traded on BSE.

The Company had sent repeated reminders requesting the physical share certificate holders to dematerialize their physical shares holding of the Company and also made the same request through Company website.

(h) Market Price Data (Face value of Re 10) (BSE): High, Low and Total No of shares dealt during the Year 2025-26:
Market Price data – high, low and the number of shares traded during each month in the Financial Year 2025-2026 on BSE Limited, Mumbai is given as follows:

Month/Year	Month's High Price	Month's Low Price	Volume (No of shares)
April 2025	24.53	21.01	18,499
May 2025	25.45	21.00	30,414
June 2025	24.44	21.50	18,659
July 2025	27.00	19.22	18,849
August 2025	22.60	18.90	10,247
September 2025	24.99	19.51	37,442
October 2025	25.00	21.00	20,037
November 2025	24.60	19.02	27,136

December 2025	23.50	18.03	20,020
January 2026	22.25	14.10	26,517
February 2026	18.90	16.01	21,444
March 2026	17.27	12.75	23,907



[Source: This information is compiled from the data available from the website of BSE Limited)

(i) Distribution of shareholding as on 31st March 2026

Nominal Value	Shareholders		Shares	
	Number	% to Total	No. of shares	% to Total
Upto - 500	11952	93.06	1714844	33.01
501 - 1000	538	4.19	439822	8.47
1001 - 2000	209	1.63	309664	5.96
2001 - 3000	56	0.44	136961	2.64
3001 - 4000	21	0.16	74570	1.44
4001 - 5000	17	0.13	78234	1.51
5001 - 10000	27	0.21	195113	3.76
10001 and above	24	0.19	2245692	43.23
Total	**12844***	**100.00**	**5194900**	**100.00**

**The above mentioned total number of shareholders is based on the number of folios held.*

Shareholding Pattern as on 31st March, 2026:

Sl.No.	Category of shareholder	Nos. of share holders	Total no. of shares held	Percentage of Shareholding	Number Of Dematerialized Shares
(A)	Promoter and Promoter Group				
(1)	Indian				
(a)	Individuals/Hindu Undivided Family	7	1005783	19.36	1005083
(b)	Bodies Corporate	4	1080009	20.79	1080009
	Sub-Total(A)(1)	11	2085792	40.15	2085092
(2)	Foreign				
(a)	Individuals (Non Resident Foreign Individuals)	0	0	0	0
	Sub-Total(A)(2)	0	0	0	0
	Total Shareholding of Promoter and Promoter Group A = (A)(1)+(A)(2)	**11**	**2085792**	**40.15**	**2085092**
(B)					
(1)	Institutions (Domestic)	0	0	0	0
	Sub-Total(B)(1)	0	0	0	0
(2)	Institutions (Foreign)	0	0	0	0
	Sub-Total(B)(2)	0	0	0	0
(3)	Central Government / State Government(s)	0	0	0	0
	Sub-Total(B)(3)	0	0	0	0
(4)	Non-institutions				
	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	12616	2984849	57.46	934349
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	0	0	0	0
	Non Resident Indians (NRIs)	35	43973	0.85	43973
	Bodies Corporate	27	27679	0.53	24579
	HUF	41	51053	0.98	51053
	LLP	2	554	0.01	554
	Trust	1	1000	0.02	1000
	Sub-Total(B)(4)	12722	3109108	59.85	1055508
	Total Public Shareholding(B) = (B)(1) + (B)(2) + (B)(3) + B(4)	**12722#**	**3109108**	**59.85**	**1055508**

 # The above mentioned total number of shareholders has been consolidated based on PAN of the shareholders.

(j) Details of Securities Suspended: Not Applicable

(k) Outstanding GDR/ADR/Warrants or any convertible instruments, conversion instruments, conversion date and impact on equity:
Your Company does not have any outstanding GDR/ADR/Warrants or any convertible instruments, conversion instruments.

(l) Commodity price risk or foreign exchange risk and hedging of activities: The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

(m) Plant Location:
Edayar Unit (Kochi)
Industrial Development Area, Muppathadam P.O. Edayar, Cochin– 683110

Trivandrum Unit
Industrial Development Area, Plot No.71,Kochuveli, Trivandrum – 695021

(n) Address for correspondence:
Mr. V. R Sadasivan Pillai,
Company Secretary
Prima Agro Limited
(CIN: L15331KL1987PLC004833)
Door No.V/679-C, Industrial Development Area
Muppathadam .P.O., Edayar, Cochin – 683 110
Ph: 0484-2551533/ 2551534
Email: primaedayar@gmail.com
Website: www.primaagro.in

(o)Registrar and Share Transfer Agents:
M/s. Venture Capital and Corporate Investments Private Limited (Category- I Registrars)
"AURUM", 4th & 5th Floors, Plot No.57,
Jayabheri Enclave Phase – II, Gachibowli,
Hyderabad – 500 032
Ph: 040-23818475, Fax: 040-23868024
Email: investor.relations@vccipl.com
Email: info@vccilindia.com

10. OTHER DISCLOSURES

i. **Related Party Transactions -** All transactions with related parties were in the ordinary course of business and at arm's length. The company has not entered into any transaction of a material nature with any of the related parties which are in conflict with the interest of the company. The details of related party transactions are disclosed in Notes attached to and forming part of the financial statements. The web link of the policy is dealing with Related Parties is disclosed under **Annexure-V** to the Boards Report.

ii. **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: -**

DURING THE FINANCIAL YEAR 2024-2025: There were no such penalties/strictures imposed on the Company by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other Statutory Authority on any matter relating to capital markets.

DURING THE FINANCIAL YEAR 2023-2024: There were no such penalties/strictures imposed on the Company by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other Statutory Authority on any matter relating to capital markets.

DURING THE FINANCIAL YEAR 2022-2023: There were no such penalties/strictures imposed on the Company by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any other Statutory Authority on any matter relating to capital markets.

iii. **Compliance with Accounting Standards**: In the preparation of financial statements there is no deviation from the prescribed Accounting Standards.

iv. The web link of the policy for determining material subsidiaries and material events is disclosed under the list of policies disclosed as Annexure-V to the Boards Report.

v. **Total fees for all services paid to the Statutory Auditor** amounts to Rs. 2,40,000/ Plus GST- of which Rs. 60,000 pertains to Statutory Audit and Rs. 1,80,000 pertains to Taxation Matters.

vi. **Code of Conduct for Prohibition of Insider Trading (PIT)-** To regulate trading in the Company's securities by its Directors, Designated Persons and their Immediate Relatives, the Company has adopted a Code of Conduct for Prohibition of Insider Trading in accordance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended. The Code also incorporates the policy and procedures for inquiry in case of a leak or suspected leak of Unpublished Price Sensitive Information (UPSI). Further, in compliance with the applicable SEBI Regulations, the Company maintains a Structured Digital Database (SDD) for recording and monitoring the sharing of UPSI and ensuring regulatory compliance.

vii. **Commodity price risk or foreign exchange risk and hedging activities**: The Company does not deal in commodities and has not undertaken any hedging activities. Accordingly, the disclosure pursuant to the SEBI Circular dated November 15, 2018 is not applicable to the Company.

viii. **Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2018**: The disclosures relating to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are provided in the Directors' Report forming part of this Annual Report.

ix. None of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as a Director of any company by the Securities and Exchange Board of India (SEBI), the Ministry of Corporate Affairs (MCA) or any other statutory authority. A certificate from a Practising Company Secretary confirming the same forms part of this Corporate Governance Report as **Annexure A.**

x. **Code of Conduct-** All members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the Company's Code of Conduct for the financial year ended 31st March, 2026. A declaration to this effect, signed by the Chairman and Managing Director, forms part of this Corporate Governance Report as **Annexure B**.

xi. **Compliance Certificate-** The Company has complied with all the mandatory requirements of Corporate Governance specified under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Company has obtained a certificate from M/s. BVR & Associates Company Secretaries LLP, Practising Company Secretaries, as required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming compliance with the conditions of Corporate Governance. The said certificate forms part of this Corporate Governance Report as **Annexure C**.

xii. **CEO/CFO Certificate**: The certificate issued by the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) for the financial year ended 31st March, 2026, pursuant to Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Corporate Governance Report as **Annexure D**.

xiii. **Preferential allotment or Qualified institutional placement:** During the year under review, the Company did not raise any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

xiv. **The Company has also ensured the implementation of non-mandatory items specified in sub regulation 1 of Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as specified in Part E of Schedule II as follows:**

a) **The Board** –The Company has a Chairman cum Managing Director who is entitled to maintain Chairperson's Office.

b) **Shareholder Rights** – Half yearly and other quarterly financial statements are published in newspapers and uploaded on Company's website www.primaagro.in. The same are also available on the website of stock exchange where the equity shares of the Company are listed i.e., www.bseindia.com.

c) **Reporting of Internal Auditor-** The Internal Auditor reports directly to the Audit Committee.

For and on behalf of the Board of Prima Agro Limited

	Sd/-	Sd/-
	Swati Gupta	S K Gupta
Place: Cochin	Director	Chairman and Managing Director
Date: 31.07.2026	(DIN: 00249036)	(DIN: 00248760)

ANNEXURE A

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To the Members,
PRIMA AGRO LIMITED
Door No.V-679/C, Industrial Development Area
Muppathadam, Edayar
Cochin-683110
CIN: L15331KL1987PLC004833

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Prima Agro Limited (hereinafter referred to as 'the Company'), for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company for the financial year ending 31st March, **2026**, have been debarred or disqualified from being appointed or continuing as Director(s) of Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our test check basis verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For BVR and Associates Company Secretaries LLP,
Sd/-
CS N Balasubramanian
Designated Partner
FCS No. F6439
CP No: 4996
UDIN: F006439H000946171
Peer Review No: P2010KE020500

Place: Ernakulam
Date: 31.07.2026

ANNEXURE B

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

I hereby declare that all the members of the Board of Directors and Senior Management personnel have affirmed compliance with the Code of Conduct of the Board of Directors and Senior Management personnel of Prima Agro Limited for the Financial year 2025-2026.

For and on behalf of the Board
of Prima Agro Limited

Sd/-

S.K.Gupta
Chairman and Managing Director
(DIN: 00248760)

Place: Cochin
Date: 31.07.2026

ANNEXURE C

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

Pursuant to Regulation 34(3) and Schedule V (E) of the SEBI (LODR) Regulations, 2015

To the Members,
PRIMA AGRO LIMITED
Door No.V-679/C, Industrial Development Area
Muppathadam, Edayar
Cochin-683110
CIN: L15331KL1987PLC004833

We have examined the compliance of conditions of Corporate Governance by Prima Agro Limited for the year ended 31st March, 2026 as stipulated in Regulation 34 (3) read with Schedule V (E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the management, we certify that the Company to the extent applicable, has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the 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.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For BVR and Associates Company Secretaries LLP
Sd/-
CS N Balasubramanian
Designated Partner
FCS No. F6439
CP No: 4996
UDIN: F006439H000946246
Peer Review No: P2010KE020500

Place: Cochin
Date: 31.07.2026

ANNEXURE D

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

To,
The Board of Directors
Prima Agro Limited

We, S K Gupta (DIN: 00248760), Chairman cum Managing Director and Swati Gupta (DIN: 00249036), Director& CFO of Prima Agro Limited, to the best of our knowledge and belier, certify that:

a. We have reviewed the Financial Statements and the Cash Flow Statement for the year under review and to the best of our knowledge and belief:

   - these statements do not contain any materially untrue statement or omit any material facts or contain statements that might be misleading;

   - these statements together present a true and fair view of the company's affair and are in compliance with existing accounting standards, applicable laws and regulations.

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

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

c. 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 over financial reporting.

For and on behalf of the Board of Prima Agro Limited

	Sd/-	Sd/-
	Swati Gupta	S K Gupta
Place: Cochin	Director	Chairman and Managing Director
Date: 31.07.2026	(DIN: 00249036)	(DIN: 00248760)

NOTICE OF THE 39th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Eighth (39th) Annual General Meeting of Prima Agro Limited will be held on Monday, 28th September 2026 at 12.30 P.M. at The Renai, Cochin, P.B. No. 2310, Metro Pillar No.515, Palarivattom, Cochin - 682025, to transact the following business:

ORDINARY BUSINESS

Item No. 01: To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with the reports of the Board of Directors and the Auditors thereon.

"**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the year ended March 31st, 2026, the Reports of the Board of Directors and the Independent Auditors thereon, be and are hereby considered, approved and adopted."

Item No. 02: To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2026 together with the Reports of the Auditors thereon.

"**RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2026 and the Independent Auditors' Report thereon, be and are hereby considered, approved and adopted."

Item No. 03: To appoint a Director in the place of Ms. Swati Gupta (DIN: 00249036) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. 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."

SPECIAL BUSINESS

Item No. 04: Adoption of new set of Memorandum of Association of the Company in conformity with the Companies Act, 2013.

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

"**RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable regulations and circulars (including any statutory modification(s), amendment(s), re-enactment(s) or substitution(s) thereof for the time being in force), and subject to such approvals, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to adopt the new set of Memorandum of Association of the Company in substitution for, and to the entire exclusion of, the existing Memorandum of Association of the Company, so as to align the same with the provisions of the Companies Act, 2013 and the applicable regulatory framework."

"**RESOLVED FURTHER THAT** Ms. Swati Gupta (DIN: 00249036), Director, and/or the Company

Secretary and Compliance Officer of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, including signing and executing all such documents, writings, applications and forms, filing the necessary e-forms and returns with the Registrar of Companies and other statutory and regulatory authorities, making such modifications as may be required by any statutory or regulatory authority, and to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

Item No. 05: Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013.

To consider and if thought fit, to pass with or without modification(s) the following resolution as **SPECIAL RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable regulations and circulars (including any statutory modification(s), amendment(s), re-enactment(s) or substitution(s) thereof for the time being in force), and subject to such approvals, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to adopt the new set of Articles of Association of the Company in substitution for, and to the entire exclusion of, the existing Articles of Association of the Company, so as to align the same with the provisions of the Companies Act, 2013 and the applicable regulatory framework."

"**RESOLVED FURTHER THAT** Ms. Swati Gupta (DIN: 00249036), Director, and/or any other Director, Key Managerial Personnel and/or the Company Secretary and Compliance Officer of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, including signing and executing all such documents, writings, applications and forms, filing the necessary e-forms and returns with the Registrar of Companies and other statutory and regulatory authorities, making such modifications as may be required by any statutory or regulatory authority, and to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

Item No. 06: Ratification and approval of Related Party Transactions with Group Companies for the Financial Year 2025-26.

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 Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on Related Party Transactions, and other applicable laws, rules, regulations and circulars, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and based on the recommendation of the Audit Committee and approval of the Board of Directors, the Members of the Company be and hereby ratify and approve the contract(s), arrangement(s) and/or transaction(s) entered into by the Company as disclosed in the **Annexure-A** entered into with the below mentioned related parties including the KMPs, if any, during the Financial Year ended 31st March, 2026:

	Name of the Related Party	Nature of Relationship
I.	Prima Alloys Private Limited	Entity in which Directors/Promoters are interested.

II.	Prima Industries Limited	Entity in which Directors/Promoters are interested.
III.	Ayyappa Roller Flour Mills Limited	Entity in which Directors/Promoters are interested.
IV.	Prima Beverage Private Limited	Entity in which Directors/Promoters are interested.

“**RESOLVED FURTHER THAT** Ms. Swati Gupta (DIN: 00249036), Director or any other director/KMP of the Company be and is hereby authorized to do all such acts, deeds or things which are necessary to give effect to the above said resolution including making necessary filings with BSE and Registrar of Companies.”

Item No. 07: To consider and approve Related Party Transactions for the Financial year 2026-27 including Material Related Party Transactions (if any):

To consider and if thought fit, to pass with or without modification, if any, the following resolution as **Special Resolution**: -

“**RESOLVED** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company's Policy on Related Party Transactions and other applicable laws, rules, regulations and circulars (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for entering into the proposed related party transaction(s), contract(s) and/or arrangement(s) as disclosed in **Annexure-B** with the below mentioned related parties including the KMPs, if any, during the Financial Year 2026-27.”

	Name of the Related Party	Nature of Relationship
I.	Prima Industries Limited	Entity in which Directors/Promoters are interested.
II.	Ayyappa Roller Flour Mills Limited	Entity in which Directors/Promoters are interested.
III.	Prima Beverage Private Limited	Entity in which Directors/Promoters are interested.
IV.	Prima Alloys Private Limited	Entity in which Directors/Promoters are interested.

"**RESOLVED FURTHER THAT** the aforesaid transactions shall be entered into in the ordinary course of business and on an arm's length basis and shall be on such terms and conditions as may be mutually agreed between the Company and the respective related parties, within the limits and in accordance with the particulars set out in **Annexure-B**."

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and file requisite forms with the regulatory authorities.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to the Audit Committee of the

Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution."

By order of the Board
of Prima Agro Limited

Sd/-

S.K.Gupta
Chairman and Managing Director
(DIN: 00248760)

Place: Cochin
Date: 31.07.2026

Notes:

a) Members please note that the information regarding appointment/ reappointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 ("the Act") and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is annexed hereto.

b) In accordance with the aforesaid MCA Circulars and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 issued by Securities Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Annual Report for FY 2025-26 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories" unless any Member has requested for a physical copy of the Report. Additionally, the Company will also send a letter to shareholders providing the web-link and QR code for accessing the Annual Report to those Members who have not registered their email address with the Company or RTA or Depositories.

c) A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote instead of himself / herself / itself and such a proxy need not be a member of the company.

d) Members are requested to note that a person can act as a proxy on behalf of Member not exceeding 50 in number and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

e) The instrument of proxy, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy Form is annexed towards the end of Annual Report. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution or authority as applicable.

f) Corporate members intending to send their authorised representatives to attend the Annual General Meeting are requested to send to the Company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.

g) In case of joint holders attending the Meeting, only such joint holders who are higher in the order of the names will be entitled to vote.

h) Members / proxies / authorized representatives are requested to bring the duly filled Attendance Slip to attend the Meeting. The same is annexed towards the end of Annual Report.

i) The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2026 to 28th September, 2026 (Both days inclusive) for the purpose of the 39th Annual General Meeting for Financial Year 2025-26.

j) Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by Members at the Registered Office of the Company between 11 AM to 1 PM on all working days, up to the date of the Meeting.

k) Members desiring any information as regards the Annual Report are requested to write to the Company at an early date at primaedayar@gmail.com so as to enable the Management to keep the information ready at the Meeting.

l) As per the provisions of the Companies Act, 2013, facility for making nomination is available to the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.

m) Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz. name of the bank and branch details, bank account, MICR code, IFSC etc., in the following manner:

   For shares held in electronic form: to their Depository Participants ("DPs")

   For shares held in physical form: to the Company/RTA in prescribed Form ISR-1 and other forms [SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated October 12, 2023 read with SEBI Master Circular No. HO/38/13/(4)2026-MIRSDPOD/I/4298/2026 dated February 6, 2026]

n) Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, It may be noted that any service request can be processed only after the folio is KYC Compliant.

o) SEBI has simplified the process and reduced the documentation requirements for issuance of duplicate share certificate. Duplicate Shares will be issued only in dematerialized form. [SEBI Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]

p) With effect from April 2, 2026, SEBI has dispensed with the requirement of issuance of a Letter of Confirmation (LOC) by the Company/RTA while processing service request#. Accordingly, securities will be credited directly to the shareholder's demat account upon submission of valid demat account details along with the latest Client Master List. [SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I /4298/2026 dated February 6, 2026] *#Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition.*

q) In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members may contact the Company or Venture Capital and Corporate Investments Private Limited, Registrar and Transfer Agent (RTA) for assistance in this regard.

r) A special window, as per mandate of SEBI, is available till February 4, 2027, to facilitate lodgement of transfer requests executed before April 1, 2019 but were either not lodged for transfer or were lodged and subsequently rejected, returned or not attended due to deficiency in the documents. Eligible shareholders are requested to submit the requisite documents before February 4, 2027 to Company/RTA. Securities transferred through this mechanism shall be credited only in dematerialized form and will remain under a one year lock-in, during which they cannot be transferred, lien-marked, or pledged. [SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]

s) SEBI has simplified the process and reduced the documentation requirements for issuance of duplicate share certificate. Duplicate Shares will be issued only in dematerialized form. [SEBI Master Circular No. HO/38/13/ (4)2026-MIRSD-POD/I/4298/2026 dated February 6, 2026]

t) SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login and the same can also be accessed through the Company's website at www.primaagro.in

u) Members seeking any information with regard to the financial statements or any matter to be placed at the AGM are requested to write to the Company on or before 26th September, 2026, through e-mail at primaedayar@gmail.com . The same will be replied by the Company suitably.

v) Equity Shares of the Company are under compulsory demat trading by all investors. Those shareholders, who have not dematerialized their shareholding, are advised to dematerialize the same to avoid any inconvenience in future.

w) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialized form are therefore requested to submit their PAN to the Depository Participants with whom they are maintaining the Demat account. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent of the Company.

x) Members holding more than one physical folios in identical order of names are requested to submit Form ISR-4 along with requisite KYC documents and share certificates to the Company/RTA for consolidation of holdings in one folio. The consolidated shares will be issued in dematerialized form only.

y) The Proxy form, Attendance Slip and Route map to the AGM venue of the 39th AGM is annexed at the end of the Annual Report.

z) The Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested under Section 189 of Companies Act, 2013 and all documents referred to in this Notice and accompanying Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, will be available for inspection of the Members from the date of circulation of this Notice up to the date of 39th Annual General Meeting i.e. Monday, 28th September, 2026.

PROCESS AND MANNER FOR VOTING THROUGH ELECTRONIC MEANS:

1. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide to its Members the facility to cast their votes electronically, through e-voting services provided by National Securities Depository Limited ('NSDL'), on resolutions set forth in this Notice. The Members may cast their votes using an electronic voting system from a place other than the venue of the Annual General Meeting ('remote e-voting') and the services will be provided by NSDL. Instructions for remote e-voting (including process and manner of e-voting) are given herein below. The resolutions passed by remote e-voting are deemed to have been passed as if they have been passed at the Annual General Meeting. The Notice of the 39th Annual General Meeting indicating the instructions of remote e-voting process along with printed Attendance Slip and Proxy Form can be downloaded from the NSDL's website www.evoting.nsdl.com
2. The facility for voting through electronic voting system or ballot paper shall be made available at the Annual General Meeting and the Members (including proxies) attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Annual General Meeting.
3. Members who have cast their vote by remote e-voting prior to the Annual General Meeting may attend the Meeting but shall not be entitled to cast their vote again.
4. The remote e-voting period will commence on Friday, 25th September, 2026 at 09:00 A.M. and ends on Sunday, 27th September, 2026 at 05:00 P.M. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on Monday, 21st September, 2026, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
5. A person who is not a member as on the cut-off date should treat this Notice of the AGM for information purpose only.

GUIDELINES FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, 25th September, 2026 at 09:00 A.M. and ends on Sunday, 27th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Monday, 21st September, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 21st September, 2026.

<u>How do I vote electronically using NSDL e-Voting system?</u>

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
Individual Shareholders holding securities in demat mode with NSDL.	1. 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 2. 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. 3. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

	
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
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.

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.com or call at 022 - 4886 7000
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 toll free no. 1800-21-09911

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

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

1. 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.
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.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user 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.com 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.

<u>Step 2: Cast your vote electronically on NSDL e-Voting system.</u>

<u>How to cast your vote electronically on NSDL e-Voting system?</u>

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 is in active status.

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.
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 Mr. Bibin Sajan at bibinsajan@grandmarkca.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

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: 022 - 4886 7000 or send a request to Pallavi Mhatre, Deputy Vice President at evoting@nsdl.com

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 primagroupcompanies@gmail.com
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 primagroupcompanies@gmail.com. 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.com 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.

General Guidelines for Shareholders

a. The Board of Directors has appointed Mr. Bibin Sajan, M/s Grandmark & Associates (Chartered Accountants), as the Scrutinizer to scrutinize the entire e-voting process at the 39th Annual General Meeting in a fair and transparent manner.

b. After conclusion of the voting at AGM, the Scrutinizer shall count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall prepare a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, not later than 48 hours of conclusion of the AGM and submit it to the Chairman or a person authorised by him in writing, who shall counter sign the same and declare the result of the voting forthwith.

c. The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company at www.primaagro.in and on the website of NSDL immediately after the declaration of results by the Chairman or a person authorised by him in writing. The results shall simultaneously be communicated to the Stock Exchanges.

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

Mr. Bibin Sajan,
Chartered Accountant,
M/s. Grand Mark & Associates (Chartered Accountants),
Amrita Trade Towers,
6th Floor, S.A. Road,
Pallimukku, Kochi – 682 016
Mail id: bibinsajan@grandmarkca.com

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 04: Adoption of new set of Memorandum of Association of the Company in conformity with the Companies Act, 2013.

The existing Memorandum of Association ("MOA") of the Company was framed in accordance with the provisions of the Companies Act, 1956. Consequent upon the enactment of the Companies Act, 2013, several clauses and references contained in the existing MOA have become redundant or require alignment with the provisions of the Companies Act, 2013 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

Accordingly, it is proposed to adopt a new set of Memorandum of Association of the Company in substitution for, and to the entire exclusion of, the existing Memorandum of Association, so as to bring the same in conformity with the provisions of the Companies Act, 2013 and the applicable regulatory framework, without affecting the existing rights of the Members of the Company.

A copy of the existing Memorandum of Association together with the proposed new Memorandum of Association is available for inspection by the Members at the Registered Office of the Company during business hours on all working days, except Saturdays, Sundays and public holidays, up to the date of the Annual General Meeting. The same is also available for inspection during the Annual General Meeting.

In terms of Section 13 of the Companies Act, 2013, the adoption of the new Memorandum of Association requires the approval of the Members by way of a Special Resolution.

Accordingly, the Board of Directors recommends the **Special Resolution** set out at Item No. 04 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any and to the extent of their directorships (being common Directors) in the proposed Special Resolution, as set out at Item No. 04 of this Notice.

Item No. 05: Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013.

The existing Articles of Association ("AOA") of the Company were adopted under the provisions of the Companies Act, 1956. Consequent upon the enactment of the Companies Act, 2013 and the amendments made thereto from time to time, several provisions of the existing AOA contain references to the Companies Act, 1956 and certain provisions therein which are no longer in force. Further, the existing AOA does not adequately reflect the provisions of the Companies Act, 2013 and the regulatory framework applicable to listed companies.

Accordingly, it is proposed to adopt a new set of Articles of Association of the Company in substitution for, and to the entire exclusion of, the existing Articles of Association, so as to bring the same in conformity with the provisions of the Companies Act, 2013, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable statutory and regulatory requirements.

A copy of the existing Articles of Association together with the proposed new Articles of Association is available for inspection by the Members at the Registered Office of the Company during normal business hours on all working days (except Saturdays, Sundays and public holidays) up to the date of the Annual General Meeting. The proposed Articles of Association shall also be available for inspection during the Annual General Meeting.

In terms of Section 14 of the Companies Act, 2013, the adoption of a new set of Articles of Association requires the approval of the Members by way of a Special Resolution.

Accordingly, the Board of Directors recommends the **Special Resolution** set out at Item No. 05 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any and to the extent of their directorships (being common Directors) in the proposed Special Resolution, as set out at Item No. 05 of this Notice.

Item No. 06: Ratification and Approval of Related Party Transactions with Group Companies for the Financial Year 2025-26.

Pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Rules made thereunder, Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and the Company's Policy on Related Party Transactions, the Company has entered into certain related party transactions with **Prima Industries Limited, Ayyappa Roller Flour Mills Limited, Prima Alloys Private Limited and Prima Beverage Private Limited** during the financial year ended 31st March, 2026.

The details of the transactions proposed for ratification, together with the information required under the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and the applicable SEBI Circulars, are set out in **Annexure-A** forming part of this Notice.

Further, the Company had obtained prior approval of the members by way of Special Resolution at the 38th Annual General Meeting (AGM) held on 15th September, 2025, for entering into transactions (whether individual transaction or transaction(s) taken together or series of transaction(s) or otherwise) either individually or together with its group Companies.

The Audit Committee has reviewed and recommended the aforesaid related party transactions to the Board of Directors. The Board of Directors, at its meeting held on 28.05.2026, ratified the said transactions and recommended their ratification by the Members of the Company.

The aforesaid transactions were entered into in the ordinary course of business of the Company and on an arm's length basis and are in the best interests of the Company.

In terms of Regulation 23 of the SEBI Listing Regulations, all related parties, irrespective of whether they are parties to the particular transaction(s) or not, shall abstain from voting on the Resolution set out at Item No. 06 of this Notice.

Accordingly, the Board recommends the **Special Resolution** set out at Item No. 06 of the Notice for approval of the Members.

The proposed Resolution relates to transactions with Prima Industries Limited, Ayyappa Roller Flour Mills Limited, Prima Beverage Private Limited and Prima Alloys Private Limited. The extent of shareholding interest of the Promoters, Directors, Manager and Key Managerial Personnel of the Company in the aforesaid companies, wherever such shareholding is not less than two percent of the paid-up share capital of the respective companies, is set out below:

Sl. No.	**Name of the Shareholder**	**Category of Interest in Prima Industries Ltd**	**Shares held in Related party**	**Percentage of holding**
Related party I: Prima Industries Limited				
1.	Swati Gupta	Promoter and Non-Executive Director	714747	6.62%
2.	Kushagra Gupta	Promoter and Non-Executive Director	705000	6.53%
3.	Ayyappa Roller Flour Mills Limited	Promoter	2136500	19.80%
4.	Prima Credits Limited	Promoter	1269000	11.76%
5.	Ayyappa Real Estate Private Limited	Promoter	455000	4.22%

Related party II: Ayyappa Roller Flour Mills Limited				
1.	S K Gupta	Promoter, Chairman and MD	4761470	27.34%
2.	Swati Gupta	Promoter and Non-Executive Director	2382051	13.68%
3.	Karishma Gupta	Promoter and Non-Executive Director	1628855	9.35%
4.	Sushila Gupta	Promoter	6155662	35.35%
5.	Karishma Gupta	Promoter	535170	3.07%
6.	Prima Credits Limited	Promoter	676350	3.88%
7.	Ayyappa Real Estate Private Limited	Promoter	1128700	6.48%
Related party III: Prima Beverage Private Limited				
1.	S K Gupta	Promoter, Chairman and MD	166671	13.12%
2.	Swati Gupta	Promoter and Non-Executive Director	186280	14.67%
3.	Sushila Gupta	Promoter	39139	3.08%
4.	Kushagra Gupta	Promoter	51200	4.03%
5.	Prima Credits Limited	Promoter	148000	11.65%
5.	Ayyappa Real Estate Private Limited	Promoter	180000	14.17%
6.	Prima Alloys Private Limited	Promoter	365000	28.74%
Related party III: Prima Alloys Private Limited				
1.	S K Gupta	Promoter and Non-Executive Director	9470	24.89%
2.	Swati Gupta	Promoter and Non-Executive Director	13828	36.34%
3.	Kushagra Gupta	Promoter and Non-Executive Director	4747	12.47%
4.	Sushila Gupta	Promoter	10010	26.30%

Except above, None of the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their remuneration in the Company, if any and to the extent of their directorships (being common Directors) in the proposed Special Resolution, as set out at Item No. 06 of this Notice.

Item No. 07: To consider and approve Related Party Transactions for the Financial Year 2026-27 including Material Related Party Transactions.

Pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Rules made thereunder, Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and the Company's Policy on Related Party Transactions, the Company proposes to enter into certain related party transaction(s), contract(s) and/or arrangement(s) with **Prima Industries Limited, Ayyappa Roller Flour Mills Limited and Prima Beverage Private Limited** during the financial year 2026-27.

The proposed transactions are intended to be undertaken in the ordinary course of business of the Company and on an arm's length basis. These transactions are considered commercially beneficial and are in the best interests of the Company, having regard to the nature of the Company's business and its ongoing business relationship with the aforesaid related parties.

The particulars of the proposed transactions, including the information prescribed under the Companies Act, 2013, the SEBI Listing Regulations and the applicable SEBI Circulars, are set out in **Annexure-B** forming part of this Notice.

The Audit Committee has reviewed the proposed related party transactions and recommended the same to the Board of Directors. The Board of Directors, at its meeting held on 28.05.2026, approved the proposed transactions and recommended the Resolution set out at Item No. 07 for approval of the Members.

In terms of Regulation 23 of the SEBI Listing Regulations, all related parties, irrespective of whether they are parties to the particular transaction(s) or not, shall abstain from voting on the Resolution set out at Item No. 07 of this Notice.

Accordingly, the Board recommends the **Special Resolution** set out at Item No. 07 of the Notice for approval of the Members.

The proposed Resolution relates to transactions with Prima Industries Limited, Ayyappa Roller Flour Mills Limited, Prima Beverage Private Limited and Prima Alloys Private Limited. The extent of shareholding interest of the Promoters, Directors, Manager and Key Managerial Personnel of the Company in the aforesaid companies, wherever such shareholding is not less than two percent of the paid-up share capital of the respective companies, is set out below:

Sl. No.	Name of the Shareholder	Category of Interest in Prima Industries Ltd	Shares held in Related party	Percentage of holding
Related party I: Prima Industries Limited				
1.	Swati Gupta	Promoter and Non-Executive Director	714747	6.62%
2.	Kushagra Gupta	Promoter and Non-Executive Director	705000	6.53%
3.	Ayyappa Roller Flour Mills Limited	Promoter	2136500	19.80%
4.	Prima Credits Limited	Promoter	1269000	11.76%
5.	Ayyappa Real Estate Private Limited	Promoter	455000	4.22%
Related party II: Ayyappa Roller Flour Mills Limited				
1.	S K Gupta	Promoter, Chairman and MD	4761470	27.34%
2.	Swati Gupta	Promoter and Non-Executive Director	2382051	13.68%
3.	Karishma Gupta	Promoter and Non-Executive Director	1628855	9.35%
4.	Sushila Gupta	Promoter	6155662	35.35%
5.	Karishma Gupta	Promoter	535170	3.07%
6.	Prima Credits Limited	Promoter	676350	3.88%

7.	Ayyappa Real Estate Private Limited	Promoter	1128700	6.48%
Related party III: Prima Beverage Private Limited				
1.	S K Gupta	Promoter, Chairman and MD	166671	13.12%
2.	Swati Gupta	Promoter and Non-Executive Director	186280	14.67%
3.	Sushila Gupta	Promoter	39139	3.08%
4.	Kushagra Gupta	Promoter	51200	4.03%
5.	Prima Credits Limited	Promoter	148000	11.65%
5.	Ayyappa Real Estate Private Limited	Promoter	180000	14.17%
6.	Prima Alloys Private Limited	Promoter	365000	28.74%
Related party III: Prima Alloys Private Limited				
1.	S K Gupta	Promoter and Non-Executive Director	9470	24.89%
2.	Swati Gupta	Promoter and Non-Executive Director	13828	36.34%
3.	Kushagra Gupta	Promoter and Non-Executive Director	4747	12.47%
4.	Sushila Gupta	Promoter	10010	26.30%

Except above, None of the Directors, Key Managerial Personnel of the Company and their respective relatives, are in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, if any and to the extent of their directorships (being common Directors) in the proposed Special Resolution, as set out at Item No. 07 of this Notice.

By order of the Board
of Prima Agro Limited

Sd/-

S.K.Gupta
Chairman and Managing Director
(DIN: 00248760)

Place: Cochin
Date: 31.07.2026

APPENDIX-1

INFORMATION REQUIRED TO BE FURNISHED UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS 2 ON GENERAL MEETINGS

Name of Director	MS. SWATI GUPTA
Date of Birth	15-05-1970
DIN	00249036
Date of Appointment on the Board.	31-03-2015
Qualification	B. Com
Expertise	More than 20 years of experience in Agro Based Industry, (Flour Milling) in the field of Financial Management, Planning, and Team Development

List of Directorship in other Companies.	1. Prima Industries Limited 2. Prima Beverage Private Limited 3. Ayyappa Roller Flour Mills Limited 4. Prima Alloys Private Limited 5. Prima Credits Limited 6. PAPL Exim India Limited 7. Ayyappa Real Estate Private Limited
Membership in Board Committees in other Listed Entities. ***M- Member*** ***C- Chairperson***	Nil
Relationship, if any, between Directors inter se	Daughter in law of Mr. S K Gupta, Chairman & Managing Director Mother of Mr. Kushagra Gupta, Director.
Shareholding in the Company	323125 Equity shares

**For other details such as number of meetings of the Board attended during the year, remuneration drawn and relationship with other Directors and Key Managerial Personnel in respect of the above Directors, please refer to the Corporate Governance Report.*

Annexure-A

Details of Related Party Transactions entered during the Financial Year ended 31st March, 2026.

1. Name of the Related Party: Ayyappa Roller Flour Mills Limited

Particulars	**Transaction-I**	**Transaction-II**
Nature of Relationship	Entity in which Directors/Promoters are interested.	Entity in which Directors/Promoters are interested.
Nature of Transactions	Inter-corporate transaction – Advance received & Advance given.	Lease rent received and Weighbridge expense
Material Terms	Temporary financial accommodation for business requirements.	Leasing of Weighbridge to Ayyappa Roller Flour Mills Limited
Period / Tenure	FY 2025-26 / Repayable on demand	As mentioned in the Lease Agreement
Transaction Value	Advances Received: Nil Advances Given: 26,11,832	Lease rent received: 1,223.66 (in thousands) Weighbridge expense: 467.43 (in thousands)
Percentage of Company's Annual Consolidated Turnover	In case of Advances Received: Nil In case of Advances Given: 7.49%	In case of Lease rent received: 1.21% In case of Weighbridge expense: 0.46%

Source of Funds	Internal accruals / business funds	Not Applicable.
Nature of Indebtedness incurred, if any	NIL	Not Applicable.
Cost of Funds	NIL	Not Applicable.
Interest Rate	NIL	Nil
Security	Unsecured	Not Applicable.
Purpose / End Utilization	In case of Advances Received: To meet operational and treasury requirements of the Company. In case of Advances Given: Efficient treasury management and business support requirements.	Not Applicable.
Whether at Arm's Length Basis	Yes	Yes
Whether in Ordinary Course of Business	Yes	Yes
Justification for the Transaction	Temporary treasury and business funding requirements.	Receipt of an additional income.
Valuation / External Report Relied Upon	Not Applicable.	Not Applicable.

2. Name of the Related Party: Prima Industries Limited

Particulars	**Details**
Nature of Relationship	Entity in which Directors/Promoters are interested.
Nature of Transactions	Inter-corporate transaction – Advance received & Advance given.
Material Terms	Temporary financial accommodation for business requirements.
Period / Tenure	FY 2025-26 / Repayable on demand
Transaction Value	Advances Received: 32,00,000 Advances Given: 36,46,212
Percentage of Company's Annual Consolidated Turnover	In case of Advances Received: 35.78%

	In case of Advances Given: 40.77%
Source of Funds	Internal accruals / business funds
Nature of Indebtedness incurred, if any	NIL
Cost of Funds	NIL
Interest Rate	NIL
Security	Unsecured
Purpose / End Utilization	In case of Advances Received: To meet operational and treasury requirements of the Company. In case of Advances Given: Efficient treasury management and business support requirements.
Whether at Arm's Length Basis	Yes
Whether in Ordinary Course of Business	Yes
Justification for the Transaction	Temporary treasury and business funding requirements.
Valuation / External Report Relied Upon	Not Applicable.

3. Name of the Related Party: Prima Beverage Private Limited

Particulars	**Details**
Nature of Relationship	Entity in which Directors/Promoters are interested.
Nature of Transactions	Inter-corporate transaction – Advance received & Advance given.
Material Terms	Temporary financial accommodation for business requirements.
Period / Tenure	FY 2025-26 / Repayable on demand
Transaction Value	Advances Received: 1,50,000 Advances Given: 1,38,700
Percentage of Company's Annual Consolidated Turnover	In case of Advances Received: 0.14% In case of Advances Given: 0.13%
Source of Funds	Internal accruals / business funds
Nature of Indebtedness incurred, if any	NIL

Cost of Funds	NIL
Interest Rate	NIL
Security	Unsecured
Purpose / End Utilization	In case of Advances Received: To meet operational and treasury requirements of the Company. In case of Advances Given: Efficient treasury management and business support requirements.
Whether at Arm's Length Basis	Yes
Whether in Ordinary Course of Business	Yes
Justification for the Transaction	Temporary treasury and business funding requirements.
Valuation / External Report Relied Upon	Not Applicable.

4. Name of the Related Party: Prima Alloys Private Limited

Particulars	Details
Nature of Relationship	Entity in which Directors/Promoters are interested.
Nature of Transactions	Inter-corporate transaction – Advance received back.
Material Terms	Temporary financial accommodation for business requirements.
Period / Tenure	FY 2025-26 / Repayable on demand
Transaction Value	Advances Received back: 28,195
Percentage of Company's Annual Consolidated Turnover	0.03%
Source of Funds	Not Applicable
Nature of Indebtedness incurred, if any	NIL
Cost of Funds	NIL
Interest Rate	NIL
Security	Unsecured
Purpose / End Utilization	Repayment of Advances by Prima Alloys Private Limited.
Whether at Arm's Length Basis	Yes

Whether in Ordinary Course of Business	Yes
Justification for the Transaction	Temporary treasury and business funding requirements.
Valuation / External Report Relied Upon	Not Applicable

Annexure-B

Details of Proposed Related Party Transactions for the Financial Year 2026-27.

1. Name of the Related Party: Ayyappa Roller Flour Mills Limited

Particulars	**Transaction-I**	**Transaction-II**
Nature of Relationship	Entity in which Directors/Promoters are interested.	Entity in which Directors/Promoters are interested.
Nature of Transactions	Inter-corporate transaction – Advance received & Advance given.	Receipt of Lease rent and Weighbridge expense.
Material Terms	Temporary financial accommodation for business requirements.	Leasing of Weighbridge to Ayyappa Roller Flour Mills Limited
Period / Tenure	FY 2026-27 / Repayable on demand.	As mentioned in the Lease Agreement
Maximum Transaction Value	200,00,000/-	50,00,000/-
Percentage of Company's Annual Consolidated Turnover	19.10%	4.77%
Source of Funds	Internal accruals / business funds	Not Applicable.
Nature of Indebtedness incurred, if any	NIL	Not Applicable.
Cost of Funds	NIL	Not Applicable.
Interest Rate	NIL	NIL
Security	Unsecured	Not Applicable
Purpose / End Utilization	In case of Advances Received: To meet operational and	Not Applicable.

	treasury requirements of the Company. In case of Advances Given: Efficient treasury management and business support requirements.	
Whether at Arm's Length Basis	Yes	Yes
Whether in Ordinary Course of Business	Yes	Yes
Justification for the Transaction	Temporary treasury and business funding requirements.	Receipt of an additional income.
Valuation / External Report Relied Upon	Not Applicable.	Not Applicable.

2. Name of the Related Party: Prima Industries Limited

Particulars	Details
Nature of Relationship	Entity in which Directors/Promoters are interested.
Nature of Transactions	Inter-corporate transaction – Advance received & Advance given.
Material Terms	Temporary financial accommodation for business requirements.
Period / Tenure	FY 2026-27 / Repayable on demand
Maximum Transaction Value	100,00,000/-
Percentage of Company's Annual Consolidated Turnover	9.55%
Source of Funds	Internal accruals / business funds
Nature of Indebtedness incurred, if any	NIL
Cost of Funds	NIL
Interest Rate	NIL
Security	Unsecured
Purpose / End Utilization	In case of Advances Received: To meet operational and treasury requirements of the Company. In case of Advances Given: Efficient treasury management and business support requirements.

Whether at Arm's Length Basis	Yes
Whether in Ordinary Course of Business	Yes
Justification for the Transaction	Temporary treasury and business funding requirements.
Valuation / External Report Relied Upon	Not Applicable.

3. Name of the Related Party: Prima Beverage Private Limited

Particulars	**Details**
Nature of Relationship	Entity in which Directors/Promoters are interested.
Nature of Transactions	Inter-corporate transaction – Advance received & Advance given.
Material Terms	Temporary financial accommodation for business requirements.
Period / Tenure	FY 2026-27 / Repayable on demand
Maximum Transaction Value	25,00,000/-
Percentage of Company's Annual Consolidated Turnover	2.39%
Source of Funds	Internal accruals / business funds
Nature of Indebtedness incurred, if any	NIL
Cost of Funds	NIL
Interest Rate	NIL
Security	Unsecured
Purpose / End Utilization	In case of Advances Received: To meet operational and treasury requirements of the Company. In case of Advances Given: Efficient treasury management and business support requirements.
Whether at Arm's Length Basis	Yes
Whether in Ordinary Course of Business	Yes
Justification for the Transaction	Temporary treasury and business funding requirements.
Valuation / External Report Relied Upon	Not Applicable.

PRIMA AGRO LIMITED
CIN: L15331KL1987PLC004833
Registered Office: Door No: V/679-C, Industrial Development Area, Muppathadam P O, Edayar, Cochin – 683 110

ATTENDANCE SLIP

(Please present this slip duly filled at the Meeting Venue)

I/We certify that I/We am/are a registered shareholder/proxy for the registered Shareholder of the Company and I/We hereby record my/our presence at the 39th Annual General Meeting of the Company, to be held on Monday, 28th September, 2026 at 12.30 PM at The Renai, Cochin, P.B. No. 2310, Metro Pillar No.515, Palarivattom, Cochin - 682025 and at any adjournment thereof.

Signature of the Shareholder(s) /Proxy's	
Shareholders/Proxy's Full Name (In Block Letters)	
Registered Folio No./DP ID/Client ID	
No. of Shares Held	

Notes:

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

FORM NO. MGT –II
PROXY FORM
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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

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

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

1. Name : ____________________
Address: ______________________
Email ID:_____________________
Signature: ________________ or failing him___________

2. Name : ____________________
Address: ______________________
Email ID:_____________________
Signature: ________________ or failing him___________

3. Name : ____________________
Address: ______________________
Email ID:_____________________
Signature: ________________ or failing him___________

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual General Meeting of the Company, to be held on Monday, 28th September, 2026 at 12.30 PM at the Registered Office of the Company at The Renai, Cochin, P.B. No. 2310, Metro Pillar No.515, Palarivattom, Cochin – 682025 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions
1	
2	
3	
4	
5	
6	
7	

Signed this__day of September, 2026

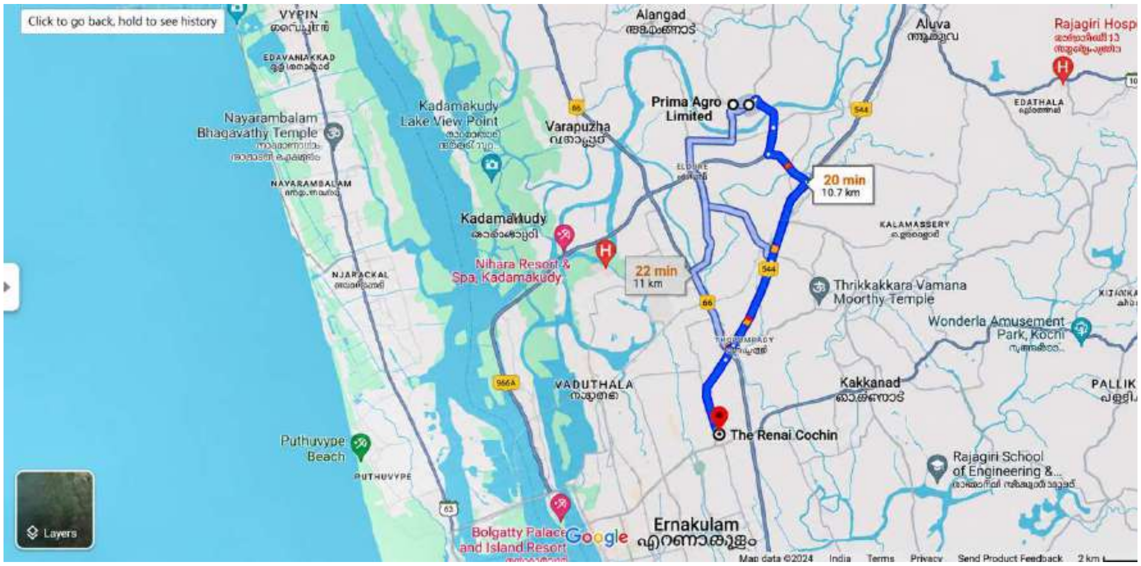
Signature of shareholder

Signature of Proxy Holder (s)

AffixRs.1/- Revenue Stamp

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

ROUTE MAP TO AGM VENUE



Venue of the 39th AGM: The Renai, Cochin, P.B. No. 2310, Metro Pillar No.515, Palarivattom, Cochin - 682025

PRIMA AGRO
LIMITED

NOURISHING ANIMALS.
ENRICHING LIVES.

REGISTERED OFFICE

Door No. V/679-C,
Industrial Development Area,
Muppathadam P.O, Edayar,
Cochin – 683110, Kerala, India.

91 484 2551533, 2551534 | primaedayar@gmail.com

FACTORY

Industrial Development Area, Plot No.71,
Kochuveli, Trivandrum – 695021,
Kerala, India.

CIN: L15331KL1987PLC004833

www.primaagro.in