

# PRIMA AGRO LIMITED



13<sup>th</sup> August 2020

To

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

CORPORATE & REGD. OFFICE  
Industrial Development Area  
Muppathadam P. O., Edayar, Cochin - 683 110  
Kerala State, India  
Tel: 91-484-2551533, (4 Lines)  
CIN: L15331KL1987PLC004833  
E-mail: primagroupcompanies@gmail.com  
www.primaagro.in

**Subject: Submission of Revised Standalone & Consolidated Financial Results for  
the Quarter & Financial Year ended on 31.03.2020**

Ref: (i) Scrip Code No. 519262

(ii) Your office email dated 4<sup>th</sup> August 2020

Dear Sir,

With reference to the captioned subject we would like to inform you that we are submitting herewith the Revised Standalone & Consolidated Financial Results for the Quarter & Financial Year ended on 31.03.2020.

You are requested to take the above on your records.

Thanking you

Yours faithfully,  
For Prima Agro Limited

V.R. Sadasivan Pillai

Company Secretary & Compliance Officer



PRIMA AGRO LTD

CIN:L15331KL1987PLC004833

Registered Office: Door No. V-679/C, Industrial Development  
Area, Muppathadam, Edayar, Cochin-683 110

Statement of Audited Standalone Financial Results for the Quarter and Year ended on March 31, 2020 prepared in compliance with the Indian Accounting Standards(Ind-AS)

SL No.	Security Code- 519262	( Figures in Million except for EPS)				
		Quarter Ended			Year Ended	
	Particulars	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
Type		Audited	Un-Audited	Audited	Audited	Audited
Months	3	3	3	12	12	
1	Revenue from operation	36.7	30.89	33.47	135.85	140.72
2	Other Income	0.02	0.70	2.42	0.77	0.64
3	<b>Total Income (1+2)</b>	<b>36.72</b>	<b>31.59</b>	<b>35.83<sup>a</sup></b>	<b>136.62<sup>a</sup></b>	<b>141.36<sup>a</sup></b>
4	Expense					
(i)	Cost of Materials Consumed	10.15	0.00	8.02	10.16	8.02
(ii)	Purchase of Stock in Trade	0	0.00	0.00	0	0.00
(iii)	Changes in Inventories of F G, WIP and Stock in Trade	-0.38	0.43	-0.02	0.05	-0.02
(iv)	Employee benefits expense	8.60	10.04	8.94	25.77	25.29
(v)	Cost of Power & Fuel	7.62	5.02	5.14	24.11	25.66
(vi)	Finance Costs	0.64	0.00	0.51	0.64	0.51
(vii)	Depreciation and amortisation expense	1.48	2.50	0.27	8.98	6.26
(viii)	Administration and other expenses	4.72	12.58	5.89	53.20	43.67
5	Total expenses (4(i) to 4(viii))	32.83	30.57	28.75	122.91	109.39
6	<b>Profit before exceptional items and tax (3-5)</b>	<b>3.89</b>	<b>1.02</b>	<b>7.14</b>	<b>13.71</b>	<b>31.97</b>
7	Exceptional items (net)	0.00	0.00	3.33	0.00	3.33
8	<b>Profit before tax (6+7)</b>	<b>3.89</b>	<b>1.02</b>	<b>10.47</b>	<b>13.71</b>	<b>35.30</b>
9	Tax expense	2.38	0.00	6.01	6.78	10.11
10	<b>Profit for the quarter/year (8-9)</b>	<b>1.51</b>	<b>1.02</b>	<b>4.46</b>	<b>6.93</b>	<b>25.19</b>
11	Other comprehensive income (net of taxes)	0.00	0.00	0.00	0.00	0.00
12	<b>Total comprehensive income for the quarter/year (10+11)</b>	<b>1.51</b>	<b>1.02</b>	<b>4.46</b>	<b>6.93</b>	<b>25.19</b>
13	Paid up equity share capital(No. of Shares) (Face value per share Rs.10 each)	5.195	5.195	5.195	5.195	5.195
14	Other Equity	0.00	0.00	0.00	0.00	0.00
15	Earnings per equity share (face value per share Rs10/ each)					
	Basic and diluted before exceptional items (Rs.) (refer note below)	0.29	0.19	0.86	1.33	4.85



Basic and diluted after exceptional item (Rs.) (refer note below)	0.29	0.19	0.86	1.33	4.85
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**Notes**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26.06.2020 and 29.06.2020 and have Audited by the Statutory Auditors of the Company.
2. The above results have been prepared in accordance with the principles and procedures of Ind-AS as notified under the Companies ( Indian Accounting Standards)Rules, 2015 as specified under section 133 of the Companies Act, 2013.
3. The above is an extract of the detailed format of Financial Results filed with the Stock Exchange under Regulation 33 of the Securities Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the stock exchange website ([www.bseindia.com](http://www.bseindia.com)) and Company's web site ([www.primaagro.in](http://www.primaagro.in))
4. The Company does not have exceptional and extraordinary item to report for the above period.
5. Previous Quarter/Year figures have been ~~recalculated and reclassified~~ to make them comparable.
6. EPS is calculated before providing Preference Dividend of Rs.15 Lakhs per quarter.

Cochin

29-06-2020

For Prima Agro Limited

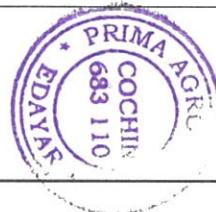


S.K. Gupta  
Chairman & Managing Director

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

**Standalone Cash flow statement for the year ended March 31, 2020**

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>Cash Flow from Operating Activities</b>	<b>1,37,12,373.27</b>	
Profit Before Tax as per Statement of Profit and Loss		3,52,99,012.58
Adjustments for:		
Depreciation and amortisation of Non-current assets	89,82,340.40	62,64,881.36
Finance Costs	6,46,358.03	5,07,624.00
Interest Income	(4,67,727.00)	(93,788.00)
Loss/(Profit) on sale of Property, Plant & Equipment		
Loss/(Profit) on sale of Investment		
Loss/(Gain) on restatement of Investment		
Provision for Employee Benefit	4,66,328.24	(33,35,937.33)
		(10,10,977.62)
Operating Profit before Working Capital Changes	96,27,299.67	23,31,802.41
Movement in Working Capital:		
(Increase)/Decrease in Inventory	47,521.00	(20,983.85)
(Increase)/Decrease in Trade Receivables	(11,49,169.74)	1,48,221.18
(Increase)/Decrease in Other Current Assets	(23,04,866.87)	(2,53,576.01)
Increase/(Decrease) in Trade Payables	2,21,183.70	(88,83,007.23)
Increase/(Decrease) in Other Financial Liabilities	(55,432.31)	1,92,305.71
Increase/(Decrease) in Other Current Liabilities	(4,07,767.92)	(43,470.00)
Cash Generated from Operations	2,05,06,676.64	2,88,57,244.29
Less: Income Tax Paid(Net of refund)		1,58,13,861.00
<b>Net Cash Flow from/(used in) Operating Activity</b>	<b>1,12,40,899.98</b>	<b>1,30,43,383.29</b>
<b>Cash Flow from Investing Activities</b>		
Interest Received	4,67,727.00	93,788.00
Proceeds from sale of Property, Plant & Equipment		
Payments for Property, Plant & Equipment	(70,15,544.65)	(73,55,050.00)
(Increase)/Decrease in Capital Work-In-Progress	0	0
(Addition)/Repayment of Advance Given	(46,47,874.04)	88,87,209.96
(Increase)/Decrease in Bank Deposit(Long Term)	(90,546.00)	(2,70,191.00)
(Addition)/Repayment in Investments	16,79,167.43	(1,24,99,999.70)
<b>Net Cash Flow from/(used in) Investment Activity</b>	<b>(96,07,070.26)</b>	<b>(1,11,44,242.74)</b>
<b>Cash Flow from Financing Activities</b>		
Interest Paid	(6,46,356.28)	(5,07,624.00)
Addition/(Repayment) of Borrowings	20,21,925.34	(20,78,949.67)
Addition/(Repayment) of Advance Taken	(82,206.00)	(13,43,077.00)
<b>Net Cash Flow from/(used in) Financing Activity</b>	<b>12,93,363.06</b>	<b>(39,29,650.67)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>		
Opening Balance of Cash & Cash Equivalents	29,27,192.78	(20,30,510.12)
Closing Balance of Cash & Cash Equivalents	51,69,586.00	72,00,096.45
	<b>80,96,778.78</b>	<b>51,69,586.00</b>
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.		
Cochin		For Prima Agro Limited
29.06.2020		S.K. Gupta
		Chairman & Managing Director



# PRIMA AGRO LIMITED



29<sup>th</sup> June 2020

To

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

CORPORATE & REGD. OFFICE  
Industrial Development Area  
Muppathadam P. O., Edayar, Cochin - 683 110  
Kerala State, India  
Tel: 91-484-2551533, (4 Lines)  
CIN: L15331KL1987PLC004833  
E-mail: primagroupcompanies@gmail.com  
www.primaagro.in

**Subject: Declaration Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Scrip Code No. 519262**

I, S.K.Gupta, DIN (00248760), Chairman & Managing Director of M/s Prima Agro Limited having its Registered Office at Door No V/679-C Industrial Development Area, Muppathadam P.O, Edayar, Cochin-683110, hereby declare that the Statutory Auditors of the Company M/s VBV & Associate, Chartered Accountant, (Firm Reg. No-013524S) have issued the Statutory Audit Report with an Un-Modified opinion on the Standalone Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2020.

You are requested to take the above on your records.

Thanking you,

Yours faithfully,  
For Prima Agro Limited,

S.K. Gupta  
Chairman & Managing Director





**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF PRIMA AGRO LTD**

**Report on the Audit of the Standalone Financial Statement**

**Opinion**

We have audited the accompanying standalone financial statements of PRIMA AGRO LTD ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards

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 safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance that whether the standalone financial statements

- 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 responsible for expressing our opinion on whether the Company has adequate internal financial controls.

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

2. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For VBV ASSOCIATES  
Chartered Accountants  
FRN: 013524S



*Vipin M*  
CA VIPIN M, FCA  
Partner  
Membership No: 215126

UDIN: 20215126AAAABX8886

Place: Cochin-16  
Date :29/06/2020

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

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

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

We have audited the internal financial controls over financial reporting of Prima Agro Limited as on March 31, 2020 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 forming an opinion on the financial statements in accordance with the applicable financial reporting framework.

#### **Opinion on the financial statements**

We are of the opinion that the financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2018 and the results of its operations and its cash flows for the year then ended in accordance with the applicable financial reporting framework.

These financial statements have been prepared in accordance with the applicable financial reporting framework and do not include any adjustment for the effect of any subsequent events.

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These financial statements have been prepared in accordance with the applicable financial reporting framework and do not include any adjustment for the effect of any subsequent events.

#### **Report of the auditor on financial statements**

We have audited the financial statements in accordance with the applicable financial reporting framework. We are of the opinion that the financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2018 and the results of its operations and its cash flows for the year then ended in accordance with the applicable financial reporting framework.

#### **Report on internal control over financial reporting**

We have audited the internal control over financial reporting of the Company as at 31 December 2018, based on the criteria established in the Internal Control - Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

reporting and such internal financial controls system over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the

29/06/2020

## ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

i. In respect of fixed assets:

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- b) ~~All the fixed assets have not been physically verified by the management during the year but~~ there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c) As per the information and explanations provided to us, title deeds of immovable properties are in the name of the Company as at Balance Sheet date.

ii. As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

iii. The Company has granted the following loans to companies, firms and other parties covered in the register maintained under section 189 under the Companies Act.

S No	Name of the Company/Firm or Other Parties	Relationship	Loan Granted/ (Repaid) during the year	Year end Balance
1	Ayyappa Real Estate (P) Ltd	Entity in which Key Managerial Person have significant influence	-	8,478.00
2	Prima Alloys (P) Ltd		2,250.00	9,750.00
3	Prima Beverages (P) Ltd		1,19,493.00	11,057.56
4	PAPL Exim India Ltd		-	1,18,184.00
5	Prima Credits Ltd		-	15,200.00
6	Prima Industries Ltd		29,67,682.00	13,48,129.00
7	Ayyappa Roller Flour Mills Ltd.		83,26,665.00	2,91,47,016.08

- a) Due to lack of adequate information, we are unable to comment on the rate of interest, term of repayment and other terms and conditions on which loans have been taken from/ granted to companies, firm & other parties listed in the register maintained u/s 189 of the Companies Act, 2013 which are prima facie, prejudicial to the interest of the company since the terms are not defined.

- iv. In our opinion and according to the information and explanations given to us and subject to clause (iii) above, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, making investments and providing guarantees and securities, as applicable.
- v. According to the information and explanations given to us, the company has not accepted any deposit from the public hence the directions issued by the Reserve Bank of India and provisions of ~~Section 72 to 76 of the~~

- xi. In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the



**PRIMA AGRO LIMITED**  
CIN: L15331KL1987PLC004833

**STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2020**

	Particulars	STANDALONE		CONSOLIDATED	
		As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
<b>(1)</b>	<b>ASSETS</b>				
	<b>Non-Current Assets</b>				
	(a) Property, Plant and Equipment	4,02,98,099.44	4,22,64,895.00	4,02,98,099.44	4,22,64,895.00
	(b) Biological Assets other than bearer plants	50,500.00	50,500.00	50,500.00	50,500.00
	(c) Financial Assets				
	(i) Investments	1,02,24,480.00	1,02,24,480.00	1,02,24,480.00	1,02,24,480.00
	(ii) Others	13,43,417.00	12,52,871.00	13,43,417.00	12,52,871.00
	(d) Deferred Tax Assets	14,17,147.66	1,98,357.00	14,17,147.66	1,98,357.00
	(e) Other Non-Current Assets	3,38,14,604.04	2,91,66,730.00	3,38,14,604.04	2,91,66,730.00
<b>(2)</b>	<b>Current Assets</b>				
	(a) Inventories	8,74,023.00	9,21,544.00	8,74,023.00	9,21,544.00
	(b) Financial Assets				
	(i) Investments	5,59,90,184.57	5,76,69,352.00	5,59,90,184.57	5,76,69,352.00
	(ii) Trade Receivables	42,53,822.74	31,04,653.00	42,53,822.74	31,04,653.00
	(iii) Cash and Cash Equivalents	39,870.00	95,834.00	39,870.00	95,834.00
	(iv) Bank Balance other than (iii) above	80,56,908.78	50,73,752.00	80,56,908.78	50,73,752.00
	(c) Current Tax Assets (net)	35,06,066.66	22,40,290.00	35,06,066.66	22,40,290.00
	(d) Other Current Assets	36,30,338.87	13,25,472.00	36,30,338.87	13,25,472.00
	<b>Total Assets</b>	<b>16,34,99,462.76</b>	<b>15,35,88,732.00</b>	<b>16,34,99,462.76</b>	<b>15,35,88,732.00</b>
<b>(1)</b>	<b>EQUITY AND LIABILITY</b>				
	<b>Equity</b>				
	(a) Equity Share Capital	5,19,49,000.00	5,19,49,000.00	5,19,49,000.00	5,19,49,000.00
	(b) Other Equity	2,01,85,693.87	1,32,54,530.00	2,01,85,693.87	1,32,54,530.00
<b>(1)</b>	<b>Liabilities</b>				
	<b>Non-Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	6,37,75,705.34	6,17,53,780.00	6,37,75,705.34	6,17,53,780.00
	(b) Provisions	78,95,106.24	74,28,778.00	78,95,106.24	74,28,778.00
	(c) Other Non-Current Liabilities	5,96,015.00	6,78,221.00	5,96,015.00	6,78,221.00
<b>(2)</b>	<b>Current Liabilities</b>				
	(a) Financial Liabilities				
	(i) Trade Payables	1,42,03,813.70	1,39,82,630.00	1,42,03,813.70	1,39,82,630.00
	(ii) Other Financial Liabilities	32,12,585.69	32,68,018.00	32,12,585.69	32,68,018.00
	(b) Other Current Liabilities	16,81,542.92	12,73,775.00	16,81,542.92	12,73,775.00
	(c) Current Tax Liabilities (Net)	-	-	-	-
	<b>Total Equity and Liabilities</b>	<b>16,34,99,462.76</b>	<b>15,35,88,732.00</b>	<b>16,34,99,462.76</b>	<b>15,35,88,732.00</b>

For Prima Agro Limited



S.K. Gupta  
Chairman & Managing Director

Cochin  
29.06.2020

PRIMA AGRO LTD

CIN:L15301Kerala2008100

Registered Office: Door No. V-679/C, Industrial Development  
Area, Muppathadam, Edayar, Cochin-683 110

Statement of Audited Consolidated Financial Results for the Quarter and Year ended on March 31, 2020 prepared in compliance with the Indian Accounting Standards(Ind-AS)

SL No.	Security Code- 519262	( Figures in Million except for EPS )				
		Quarter Ended			Year Ended	
	Type	31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		Months	3	3	3	12
1	Revenue from operation	36.7	30.89	33.47	135.85	140.72
2	Other Income	0.02	0.70	2.42	0.77	0.64
3	<b>Total Income (1+2)</b>	<b>36.72</b>	<b>31.59</b>	<b>35.89</b>	<b>136.62</b>	<b>141.36</b>
4	Expense					
(i)	Cost of Materials Consumed	10.15	0.00	8.02	10.16	8.02
(ii)	Purchase of Stock in Trade	0	0.00	0.00	0	0.00
(iii)	Changes in Inventories of F G, WIP and Stock in Trade	-0.38	0.43	-0.02	0.05	-0.02
(iv)	Employee benefits expense	8.60	10.04	8.94	25.77	25.29
(v)	Cost of Power & Fuel	7.62	5.02	5.14	24.11	25.66
(vi)	Finance Costs	0.64	0.00	0.51	0.64	0.51
(vii)	Depreciation and amortisation expense	1.48	2.50	0.27	8.98	6.26
(viii)	Administration and other expenses	4.72	12.58	5.89	53.20	43.67
5	<b>Total expenses (4(i) to 4(viii))</b>	<b>32.83</b>	<b>30.57</b>	<b>28.75</b>	<b>122.91</b>	<b>109.39</b>
6	<b>Profit before exceptional items and tax (3-5)</b>	<b>3.89</b>	<b>1.02</b>	<b>7.14</b>	<b>13.71</b>	<b>31.97</b>
7	Exceptional items (net)	0.00	0.00	3.33	0.00	3.33
8	<b>Profit before tax (6+7)</b>	<b>3.89</b>	<b>1.02</b>	<b>10.47</b>	<b>13.71</b>	<b>35.30</b>
9	Tax expense	2.38	0.00	6.01	6.78	10.11
10	<b>Profit for the quarter/year (8-9)</b>	<b>1.51</b>	<b>1.02</b>	<b>4.46</b>	<b>6.93</b>	<b>25.19</b>
11	Other comprehensive income (net of taxes)	0.00	0.00	0.00	0.00	0.00
12	<b>Total comprehensive income for the quarter/year (10+11)</b>	<b>1.51</b>	<b>1.02</b>	<b>4.46</b>	<b>6.93</b>	<b>25.19</b>
13	Paid up equity share capital (No. of Shares) (Face value per share Rs.10 each)	5.195	5.195	5.195	5.195	5.195
14	Other Equity	0.00	0.00	0.00	0.00	0.00
15	Earnings per equity share (face value per share Rs10/ each)					
	Basic and diluted before exceptional items (Rs.) (refer note below)	0.29	0.19	0.86	1.33	4.85



Basic and diluted after exceptional item (Rs.) (refer note below)	0.29	0.19	0.86	1.33	4.85
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**Notes**

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26.06.2020 and 29.06.2020 and have Audited by the Statutory Auditors of the Company.
2. The above results have been prepared in accordance with the principles and procedures of Ind-AS as notified under the Companies ( Indian Accounting Standards)Rules, 2015 as specified under section 133 of the Companies Act, 2013.
3. The above is an extract of the detailed format of Financial Results filed with the Stock Exchange under Regulation 33 of the Securities Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the stock exchange website ([www.bseindia.com](http://www.bseindia.com)) and Company's web site ([www.primaagro.in](http://www.primaagro.in))
4. The Company does not have exceptional and extraordinary item to report for the above period.
5. Previous Quarter/Year figures have been regrouped/ reclassified and rearranged wherever necessary to make them comparable.
6. EPS is calculated before providing Preference Dividend oF Rs.15 Lakhs per quarter.

Cochin

29-06-2020

For Prima Agro Limited

S.K.Gupta  
Chairman & Managing Director



**PRIMA AGRO LIMITED**  
**CIN:L15331KL1987PLC004833**  
**No. V-679/C, Industrial Development Area, Muppathadam, Edayar, Cochin-683110**  
**Consolidated Cash flow statement for the year ended March 31, 2020**

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
<b>Cash Flow from Operating Activities</b>		
Profit Before Tax as per Statement of Profit and Loss	1,37,12,373.27	3,52,99,012.58
Adjustments for:		
Depreciation and amortisation of Non-current assets	89,82,340.40	62,64,881.36
Finance Costs	6,46,358.03	5,07,624.00
Interest Income	(4,67,727.00)	(93,788.00)
Loss/(Profit) on sale of Property, Plant & Equipment		
Loss/(Profit) on sale of Investment		
Loss/(Gain) on restatement of Investment		
Provision for Employee Benefit	4,66,328.24	(33,35,937.33)
	96,27,299.67	(10,10,977.62)
Operating Profit before Working Capital Changes	2,33,39,672.94	23,31,802.41
Movement in Working Capital:		
(Increase)/Decrease in Inventories	47,521.00	(20,983.85)
(Increase)/Decrease in Trade Receivables	(11,49,169.74)	1,48,221.18
(Increase)/Decrease in Other Current Assets	(23,04,866.87)	(2,53,576.01)
Increase/(Decrease) in Trade Payables	2,21,183.70	(88,83,007.23)
Increase/(Decrease) in Other Financial Liabilities	(55,432.31)	1,92,305.21
Increase/(Decrease) in Other Current Liabilities	(4,07,767.92)	43,470.00
Cash Generated from Operations	2,05,06,676.64	2,88,57,244.29
Less: Income Tax Paid(Net of refund)		1,58,13,861.00
<b>Net Cash Flow from/(used in) Operating Activity</b>	<b>1,12,40,899.98</b>	<b>1,30,43,383.29</b>
<b>Cash Flow from Investing Activities</b>		
Interest Received	4,67,727.00	93,788.00
Proceeds from sale of Property, Plant & Equipment		
Payments for Property, Plant & Equipment	(70,15,544.65)	(73,55,050.00)
(Increase)/Decrease in Capital Work-In-Progress	0	0
(Addition)/Repayment of Advance Given	(46,47,874.04)	88,87,209.96
(Increase)/Decrease in Bank Deposits( Long Term)	(90,546.00)	(2,70,191.00)
(Addition)/Repayment in Investments	16,79,167.43	(1,24,99,999.70)
<b>Net Cash Flow from/(used in) Investment Activity</b>	<b>(96,07,070.26)</b>	<b>(1,11,44,242.74)</b>
<b>Cash Flow from Financing Activities</b>		
Interest Paid	(6,46,356.28)	(5,07,624.00)
Addition/(Repayment) of Borrowings	20,21,925.34	(20,78,949.67)
Addition/(Repayment) of Advance Taken	(82,206.00)	(13,43,077.00)
<b>Net Cash Flow from/(used in) Financing Activity</b>	<b>12,93,363.06</b>	<b>(39,29,650.67)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>29,27,192.78</b>	<b>(20,30,510.12)</b>
Opening Balance of Cash & Cash Equivalents	51,69,586.00	72,00,096.45
Closing Balance of Cash & Cash Equivalents	<b>80,96,778.78</b>	<b>51,69,586.00</b>

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

S.K. Gupta  
Chairman & Managing Director

Cochin

20.06.2020



# PRIMA AGRO LIMITED



29<sup>th</sup> June 2020

To

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

CORPORATE & REGD. OFFICE  
Industrial Development Area  
Muppathadam P. O., Edayar, Cochin - 683 110  
Kerala State, India  
Tel: 91-484-2551533, (4 Lines)  
CIN: L15331KL1987PLC004833  
E-mail: primagroupcompanies@gmail.com  
www.primaagro.in

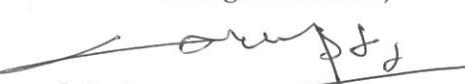
**Subject: Declaration Pursuant to Regulation 33(3)(d) of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015.**  
Ref: Scrip Code No. 519262

I, S.K.Gupta, DIN (00248760), Chairman & Managing Director of M/s Prima Agro Limited having its Registered Office at Door No V/679-C Industrial Development Area, Muppathadam P.O, Edayar, Cochin-683110, hereby declare that the Statutory Auditors of the Company M/s VBV & Associate, Chartered Accountant, (Firm Reg. No-013524S) have issued the Statutory ~~Annual Report with an Unmodified opinion on the~~ Consolidated Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2020.

You are requested to take the above on your records.

Thanking you,

Yours faithfully,  
For Prima Agro Limited,

  
S.K. Gupta  
Chairman & Managing Director





**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF PRIMA AGRO LTD**

**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, 2020, 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 (herein 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, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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



- 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 requires otherwise.

## **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.  
With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its consolidated financial statements.
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts except otherwise stated in the financials.

2. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For VBV ASSOCIATES  
Chartered Accountants  
FRN: 013524S



UDIN:20215126AAAABX8886

Place : Cochin-16  
Date : 29/06/2020

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls over financial reporting of Prima Agro Limited as on March 31, 2020 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 incorporated under Section 143(101) of

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

29/06/2020

## ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

- iv. In our opinion and according to the information and explanations given to us and subject to clause (iii) above, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, making investments and providing guarantees and securities, as applicable.
- v. According to the information and explanations given to us, the company has not accepted any deposit from the public hence the directions issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Rules framed there under are not applicable to this company.
- vi. In our opinion and according to the information and explanations given to us, the Central Government has not issued any direction or regulation under the Companies Act, 2013, which is applicable to the Company.

- xi. In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause (xv) of paragraph 3 of the Order is not applicable to the Company.
- xvi. In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause (xvi) of paragraph 3 of the Order is not applicable to the Company.

For VBV ASSOCIATES  
Chartered Accountants  
FRN: 013524S



CA VIPIN M, FCA  
Partner  
Membership No: 215126  
UDIN: 20215126AAAABX8886

Place : Cochin-16

Date : 29/06/2020