PRIMA INDUSTRIES LTD.

CORPORATE & REGD. OFFICE
Industrial Development Area
Muppathadam P. O., Edayar, Cochin - 683 110
Kerala State, India
Tel: 91-484-2551533 (4 Lines)
CIN: L15142KL 1994PLC008368
E-mail: primagroupcompanies@gmail.com
www.primaindustries.in

Ref: PIL/SEC/2026-27/35

01st September 2026

Stock Code: BSE: 531246
Listed Equity Shares ISIN: INE723N01012
Unlisted Preference Shares(S-II) ISIN: INE723N04016
Unlisted Preference Shares(S-III) ISIN: INE723N04024

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Dear Sir/Madam,

Sub: Notice of 32nd Annual General Meeting and Annual Report of Prima Industries Limited ('the Company') for the Financial Year 2025-26

This is to inform you that the 32nd Annual General Meeting (AGM) of the Company will be held Monday, 28th September 2026 at 11:00 AM (IST) at The Renai Cochin, P.B. No. 2310, Metro Pillar No.515, Palarivattom, Cochin, Kerala - 682025.

Pursuant to Regulation 34 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with Notice of the 32nd Annual General Meeting of the Company and the Audited Financials for the Financial year 2025-26. The same is being sent through electronic mode to the Members whose e-mail addresses have been shared by the Depositories as per the details registered with the Depository Participant/s (DPs) / M/s Venture Capital and Corporate Investments Private Limited, the Registrar and Share Transfer Agent (RTA) of the Company.

The Annual Report containing the Notice is also uploaded on the Company's website and can be accessed at www.primaindustries.in.

We further inform you that the Company has fixed the record date ('cut-off date') on Monday, 21st September, 2026 for ascertaining the names of the members holding shares either in physical form or in dematerialized form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

The Company has engaged National Securities Depository Limited (NSDL) for providing e-voting services for this AGM. The detailed instructions for remote e-voting have been provided in the AGM Notice. The remote e-voting period begins on Friday, 25th September, 2026 at 09:00 A.M. (IST) and ends on Sunday 27th September, 2026 at 05:00 P.M. (IST).

Kindly take the above on your records.

Thanking you

Yours faithfully,

For Prima Industries Limited

V B NAYANA Digitally signed by V B NAYANA
Date: 2026.09.01 15:36:23 +05'30'

Nayana V B
Company Secretary and Compliance Officer
Membership No. A76822

Encl a.a

PRIMA INDUSTRIES LIMITED

ANNUAL REPORT

FY 2025-26

Nurturing Growth.
Strengthening Essentials.

OIL EXTRACTION | COCONUT CAKE | CATTLE FEED MANUFACTURING

INNOVATION. QUALITY. SUSTAINABILITY.

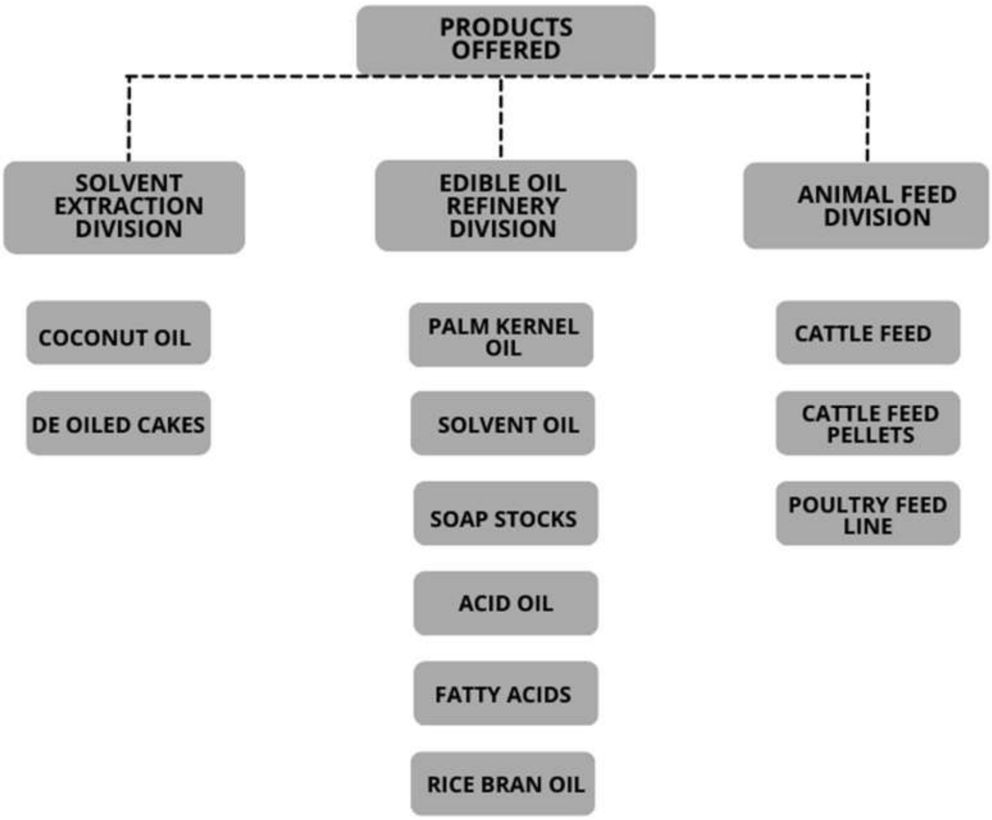
PRIMA INDUSTRIES LIMITED

32ND ANNUAL REPORT 2025-26

WHAT'S INSIDE

ABOUT US

Prima Industries Limited, established on 17th November, 1994, is a prominent Public Limited Company listed on the Bombay Stock Exchange (BSE) since 1995. We specialize in solvent extraction, edible oil refining, and cattle feed manufacturing, offering a diverse range of high-quality products across three main divisions:



Our core products driving revenue include compounded cattle feed, solvent-extracted coconut crude oil, de-oiled coconut cake, and refinery by-products such as soap oil, acid oil, and fatty acids. Prima Industries Limited serves various industries including flour milling, solvent extraction & refining, and cattle feed manufacturing. We have strategic contract manufacturing partnerships with KSE Limited for cattle feed and solvent extraction.

Production Capacity:

- Cattle Feed Manufacturing : 300 Tons per Day (TPD)
- Solvent Extraction : 200 Tons per Day (TPD)
- Refining : 100 Tons per Day (TPD)

**TPD represents tons / day*

Prima Industries Limited continues to innovate and expand, with future plans to revamp our refinery wing, and to venture into industrial warehousing and poultry feed manufacturing. We are committed to delivering excellence and meeting the evolving needs of our customers across diverse sectors.

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 INDUSTRIES LIMITED
REGISTERED OFFICE	Door No. V/679-C, Industrial Development Area Muppathadam P.O, Edayar, Cochin – 683110
MANUFACTURING UNIT:	New Industrial Development Area, Menon Para Road, Kanjikode P.O. Palakkad-678 621, Kerala.
COMPANY SECRETARY	CS Nayana V B
CHIEF FINANCIAL OFFICER	Mr. Kushagra Gupta
STATUTORY AUDITORS	M/s. G. Joseph & 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. Grandmark & 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 Canara Bank
WEBSITE:	www.primaindustries.in
CIN:	L15142KL1994PLC008368
ISIN:	Listed Equity: INE723N01012 Unlisted Preference Shares(S-II): INE723N04016 Unlisted Preference Shares(S-III): INE723N04024
SCRIP CODE:	531246
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) Mr. Kushagra Gupta (Member)
Nomination & Remuneration Committee	Ms. Arya Surendran (Chairperson) Ms. Hemalatha G (Member) Mr. Kushagra Gupta (Member)
Stakeholders Relationship Committee	Mr. Kushagra Gupta (Chairperson) Ms. Hemalatha G (Member) Ms. Arya Surendran (Member)
CSR Committee	Ms. Hemalatha G (Chairperson) Ms. Arya Surendran (Member) Mr. Kushagra Gupta (Member)
Risk Management Committee	Mr. Kushagra Gupta (Chairperson) Ms. Hemalatha G (Member) Ms. Arya Surendran (Member)

DIRECTORS' REPORT

To

The Members of Prima Industries Limited,

It is our privilege to present the 32nd Annual Report of the Company for the Financial year 2025-26, along with the Audited Financial Statements for the year ended 31st March, 2026. The year under review has been one of remarkable progress and strategic milestones that will shape the long-term trajectory of our business. Despite a dynamic and often challenging operating environment, we remained committed to our core values of excellence, innovation, and integrity, reinforcing our leadership position in the Cattle Feed industry.

GLOBAL ECONOMY

The global economy continued to navigate a challenging environment during FY 2025-26, with geopolitical uncertainties, evolving trade dynamics, elevated public debt levels, and uneven growth across major economies influencing economic activity. While inflationary pressures moderated in several regions, subdued global trade and cautious investment sentiment continued to impact the pace of recovery. Despite these challenges, emerging economies demonstrated resilience, supported by domestic demand, structural reforms, and policy measures aimed at promoting sustainable economic growth.

India continued to remain one of the fastest-growing major economies, supported by strong domestic consumption, infrastructure development, policy stability, and continued economic reforms. The Indian economy maintained its growth momentum during the year, driven by robust demand, increased capital expenditure, improved manufacturing activity, and growth in the services sector. The agriculture and allied sectors continued to contribute significantly to rural economic stability. India's strong economic fundamentals and reform-driven approach provide a favorable outlook for sustained long-term growth.

OUTLOOK FOR THE INDIAN ECONOMY

The Indian economy continued to demonstrate resilience during FY 2025-26 despite challenges arising from global uncertainties, geopolitical developments, and fluctuations in international markets. Growth was supported by strong domestic consumption, continued infrastructure investments, policy reforms, and improving business confidence. The Government's focus on strengthening manufacturing capabilities, improving infrastructure, and promoting sustainable economic development continued to provide support to overall economic growth.

The agriculture and allied sectors continued to remain an important contributor to the Indian economy by supporting rural incomes and domestic demand. The sector remained influenced by factors such as monsoon conditions, commodity prices, input costs, and policy measures aimed at improving agricultural productivity and farmer welfare. With steady domestic demand, continued economic reforms, and growth opportunities across agriculture, manufacturing, and services sectors, the Indian economy remains well-positioned for sustained growth in the coming years.

ABOUT THE COMPANY

Prima Industries Limited, a prominent member of the Prima Group of Companies, stands out as a diversified industrial group deeply rooted in the Agro & FMCG sectors. Headquartered in Kochi, the Company maintains a robust presence throughout Kerala, supported by manufacturing facilities strategically located in Cochin, Trivandrum, Palakkad, Aluva, and Koratty.

Since its inception on 17th November, 1994 as a publicly Listed Entity, Prima Industries Limited has made significant strides in the industrial landscape. Located across 18 acres in the New Industrial Development Area on Menon Para Road, Kanjikode, Palakkad-678621, the Company operates three crucial production units:

- A Solvent Extraction Plant,
- An Edible Oil Refinery, and
- A Compounded Animal Feed Plant.

Prima Industries Limited has earned a reputation for its unwavering commitment to quality and reliability, key pillars that underpin its steady growth trajectory. The Company has established itself as a trusted partner in contract manufacturing for KSE Limited, distinguishing itself in a competitive market landscape. Notably, in the realm of edible oil refining, Prima Industries Limited faces competition from many other local industry stalwarts.

Through its dedication to excellence and a customer-centric approach, Prima Industries Limited continues to strengthen its position as a leader in the agro-industrial sector, setting benchmarks for quality and customer satisfaction.

The Company has consistently maintained its position as the second-largest oil processor in India over the past decade, reflecting its strong operational capabilities and stable market presence.

1. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Our Company has been built on a strong foundation of trust, nurtured over the past three decades through enduring relationships with our customers, employees, shareholders, business partners, and other stakeholders. This unwavering trust continues to be the cornerstone of our resilience and long-term value creation.

During the year under review, Prima Industries Limited continued to focus on delivering sustainable value to all its stakeholders. While the Company remained committed to operational excellence, the financial year witnessed a marginal decline in sales compared to the previous year.

The Company's total turnover for the Financial Year 2025–26 stood at ₹71.53 million, as against ₹75.48 million in the previous financial year. Despite this modest decline, the Company remains focused on strengthening its market position, enhancing operational efficiency, and pursuing sustainable growth opportunities.

The Animal Feed Division of Prima Industries Limited functions towards backward integration as major portion of de-oiled cake produced in its plant would be consumed for its Animal Feed Unit by the Job contractor. Hygienically prepared and packed Cattle Feed in pellets form is being produced in this plant with modern technology and skill. This unit, as presently structured, is poised to produce a variety of Animal Feeds. The Company has installed the most modern plant with computerized controls. By adopting sophisticated techniques and evolving recipes with appropriate ingredients to meet the nutritional and energy requirements of cattle, poultry and goats, Prima has been able to supply cattle feeds of high quality to the domestic market.

The Solvent Extraction Division at Prima Industries Ltd is a sophisticated unit capable of processing diverse oil cakes, rice bran, and various oil-bearing materials. This versatility allows the division to capitalize on seasonal price variations of raw materials, thereby optimizing operational efficiencies.

As we look to the future, Prima Industries Limited remains confident in its long-term growth prospects and steadfast in its commitment to creating enduring value for its customers, shareholders, employees, and other stakeholders. The Company believes that the continued focus of the Government on infrastructure development, manufacturing, employment generation, and ease of doing business will provide a conducive environment for sustainable industrial growth.

Backed by over three decades of experience, a strong foundation of trust, and an unwavering commitment to excellence, Prima Industries Limited is well positioned to capitalize on emerging opportunities while maintaining financial discipline and operational efficiency. As a responsible corporate citizen, the Company remains committed to conducting its business with integrity, promoting sustainable practices, and contributing meaningfully to the nation's economic progress and inclusive development.

With the continued support of our stakeholders, we remain confident in our ability to build a resilient, sustainable, and value-driven future.

2. FINANCIAL PERFORMANCE

The Audited Financial Statements of your Company as on 31st March, 2026 are prepared in accordance with the relevant applicable Ind AS and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

During the Financial year 2025-26, the Company recorded a profit after tax of ₹42.47 Million as against a loss of ₹2.96 Million in the previous Financial Year, even though there was a decline in Turnover during the year. The improvement in financial performance was supported by operational efficiencies, effective cost management, and better utilisation of resources.

During the year, the Company also completed the preference share restructuring pursuant to the order of the Hon'ble National Company Law Tribunal, Kochi Bench, dated 21st January, 2026, which resulted in recognition of an exceptional item in the financial statements.

The Management continues to focus on strengthening operational performance, improving efficiencies, and creating sustainable value for stakeholders while leveraging opportunities in the agro-industrial sector.

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	71.53	75.48	71.53	75.48
Other Income	02.89	08.75	02.89	08.75
Total Income	74.42	84.23	74.42	84.23
Less: Depreciation and amortization expense	02.79	02.55	02.79	02.55
Less: Other expenses	70.64	80.80	70.64	80.80
Profit before Exceptional Items	**1.00**	**00.88**	**1.00**	**00.88**
Add/(Less): Exceptional items and Prior Period item	41.69	00.00	41.69	00.00
Profit Before Tax	**42.69**	**00.88**	**42.69**	**00.88**
Less: Tax expense	0.22	03.84	0.22	03.84
Net Profit for the Year	**42.47**	**-02.96**	**42.47**	**-02.96**

Paid up equity share capital (No. of shares) (Face value per share Rs.10 each)	10.79	10.79	10.79	10.79
Earnings per equity share from continuing operations (Basic)	3.94	-0.27	3.94	-0.27
Earnings per equity share from continuing operations (Diluted)	3.94	-0.27	3.94	-0.27

3. CHANGE IN NATURE OF BUSINESS

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

4. SHARE CAPITAL AND CHANGES IN SHARE CAPITAL

The Authorised Share Capital of the Company consists of Equity Capital of Rs. 13,50,00,000/- (Rupees Thirteen Crore Fifty Lakhs Only) divided into 1,35,00,000 Equity Shares of Rs. 10/- each and Preference Capital of Rs. 11,50,00,000/- (Rupees Eleven Crore Fifty Lakhs Only) divided into 1,15,00,000 Preference Shares of Rs. 10/- each.

The Paid-up Share Capital of the Company consists of Equity Capital of Rs. 10,79,19,000/- (Rupees Ten Crore Seventy-Nine Lakhs Nineteen Thousand Only) divided into 1,07,91,900 Equity Shares of Rs. 10/- each and Preference Capital of Rs. 11,19,74,030/- (Rupees Eleven Crore Nineteen Lakhs, Seventy-Four Thousand Thirty Only) divided into 1,11,97,403 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, with the written consent of the sole Preference Shareholder, Ayyappa Roller Flour Mills Ltd., holding 100% of the Preference Shares, had obtained the approval of the members at the 31st Annual General Meeting held on 15th September, 2025 for extension of the redemption period of the 2nd lot of 60,00,000 Redeemable Preference Shares from 13 years to 20 years. Accordingly, the redemption period of the said Preference Shares, originally issued on 27th March, 2013 and due for redemption on 26th March, 2026, has been extended up to 26th March, 2033 in accordance with the provisions of Section 55(3) of the Companies Act, 2013.
g. Pursuant to the approval obtained from the members at the 30th Annual General Meeting and the Order dated 21st January, 2026 passed by the Hon'ble National Company Law Tribunal (NCLT), Kochi Bench, the Company has redeemed 51,97,403 Cumulative Redeemable Preference Shares, which were originally issued on 24th July, 2002 and became due for redemption on 23rd July, 2022. Further, pursuant to the said NCLT Order, the Company has issued and allotted 51,97,403 Cumulative Redeemable Preference Shares of ₹10 each to Ayyappa Roller Flour Mills Ltd., being the sole Preference Shareholder of the Company.
h. While giving effect to the above points (f) & (g) there is no change in the total paid up Capital of the Company.

5. 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.

6. **DIVIDEND**
With a view to conserve the resources of the Company and to set off the accumulated losses and liabilities, 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.

7. **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.

8. **AMOUNTS TRANSFERRED TO RESERVES**
During the year under review, no amount has been transferred to the General Reserve of the Company.

9. **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.

10. **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 not entered into any 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 not applicable.

The information required under Regulation 23 of the SEBI Listing Regulations read with SEBI Circulars is provided in **Annexure A** and **Annexure B** to the Notice of the 32nd Annual General Meeting.

11. SUBSIDIARY/ ASSOCIATE/ JOINT VENTURE COMPANIES
Your Company does not have any subsidiaries, joint ventures or associate companies.

12. 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 March 31, 2026 shall be made available on the Company's website at www.primaindustries.in under Investor Relations upon its filing. The Annual Returns for the preceding financial years continue to be available on the Company's website.

13. SECRETARIAL STANDARD
The Company complies with all applicable Secretarial Standards.

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

15. INTERNAL AUDITORS
The Company has appointed M/s. Grand Mark and Associates, Chartered Accountants (FRN: 011317N), 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.

16. STATUTORY AUDITORS
M/s. G. Joseph & Associates, Chartered Accountants (Firm Registration No. 006310S) were appointed as the Statutory Auditors for the term of five consecutive years, from the conclusion of the 28th Annual General Meeting held on 15th September, 2022 till the conclusion of the 33rd 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 20(A) of the Board’s report. Also, the Notes to the Financial Statements referred in the Auditors Report are self-explanatory.

17. 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 31st 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-I**.

The Secretarial Audit Report and Secretarial Compliance Report for the Financial Year 2025-26 do not contain any qualification, reservation, adverse remark or disclaimer except for an observation and the corresponding management explanations provided in Note 20(B) of the Board's report. 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.

18. 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.

19. 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.

20. EXPLANATION TO AUDITOR'S REMARKS

A) STATUTORY AUDIT REPORT

The Statutory Auditors have issued an unmodified Audit Report for the Financial Year 2025-26, with an Emphasis of Matter relating to the redemption and re-issuance of preference shares pursuant to the order passed by the Hon'ble National Company Law Tribunal, Kochi Bench dated 21st January, 2026, and certain transactions with the group company(s).

(i)With respect to the redemption and re-issuance of preference shares, the matter relates to the order of the Hon'ble National Company Law Tribunal approving the issuance of further redeemable preference shares for a period of 20 years effective from 24th July, 2022, against the amount due on unredeemed preference shares. The Company has complied with the said order and the details thereof have been disclosed in the Notes to the Financial Statements.

(ii)With respect to the observation made by the Statutory Auditors pursuant to Section 185 and 186 of the Companies Act, 2013 in relation to the outstanding balance with the group company, which is also the sole holder of the Company's cumulative redeemable preference shares, the Management submits that the said balance has arisen from a long-standing running account maintained between the Company and the said group company over several years.

The balance under reference does not represent a standalone loan transaction entered into on a specific date but has arisen through various debit and credit entries recorded over the years as part of the continuing financial relationship between the Company and the group company. The group company, being the sole holder of cumulative redeemable preference shares, also has outstanding claims towards cumulative preference dividend payable by the Company, which have remained unpaid due to the financial position of the Company.

The Management submits that the outstanding balance should be viewed in the overall context of the continuing commercial relationship and reciprocal financial obligations existing between the Company and the group company. The transactions have been duly recorded in the books of account and appropriately disclosed in the financial statements.

The Management further submits that, in determining the applicability of Sections 185 and 186, the substance and commercial character of the arrangement should prevail over the mere nomenclature of "loan." A fluctuating running account arising from long-standing reciprocal financial dealings and existing liabilities is materially different from a fresh loan advanced to confer a financial benefit upon a director or a person connected with a director.

The Management further submits that the transactions were undertaken in good faith and in the overall interest of the Company. The Company has also obtained the necessary approvals of the shareholders under the applicable provisions of Sections 185 and 186 of the Companies Act, 2013.

The above mentioned transaction has been disclosed in the Notes to the Financial Statements forming part of the Balance Sheet as at 31st March, 2026. These notes are self-explanatory and, accordingly, no further comments are required under Section 134(5) of the Companies Act, 2013.

B) SECRETARIAL AUDIT REPORT

The Secretarial Auditors also had submitted an unqualified Audit Report for the Financial Year 2025-26 except for the following observation:

It was noted that dematerialization of promoter shareholding is less than 100% (98.64% of the total promoter shareholding has been dematerialized and the rest 1.36% is not dematerialized).

With respect to the observation made by the Secretarial Auditor regarding non-dematerialization of certain promoter shareholding, the Management clarifies that approximately 98.64% of the promoter shareholding has already been dematerialized and the balance physical shareholding pertains to certain inactive and untraceable members of the Promoter and Promoter Group holding legacy shares. Despite repeated follow-ups and efforts by the Company, the said shareholders have not completed the dematerialization process.

The Company has also issued a public notice dated 09th October, 2025 and hosted similar communication on its website requesting the concerned shareholders to dematerialize their shares. Further, all active members of the Promoter and Promoter Group hold their entire shareholding in dematerialized form. The Company continues to take necessary steps to facilitate dematerialization of the remaining physical shares.

21. MATERIAL CHANGES AND COMMITMENTS, IF ANY, 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.

22. 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-II** and forms an integral part of this Report.

23. 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.

24. 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
Mr. Kushagra Gupta	08477477	Non-Executive Director & CFO
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
Mr. Kushagra Gupta	08477477	Chief Financial Officer
Ms. Nayana V B	A76822	Company Secretary and Compliance Officer

<u>During the year under review the following were the changes in the composition of Board and Key Managerial Personnel</u>:

Board of Directors:

(i)Ms. Neethu Subramoniyan (DIN: 08788544), Independent Director, resigned with effect from 18th November, 2025 due to personal reasons and other professional commitments as stated in her resignation letter and further there is no other material reason for the resignation as stated in her resignation letter.

(ii)Ms. Sarita Jindal (DIN: 0021622), Non-Executive Director, resigned with effect from 04th December, 2025 due to personal reasons as stated in her resignation letter.

Key Managerial Personnel:

(i)Ms. Malavika S Kumar, Company Secretary and Compliance Officer, resigned with effect from 30th July, 2025 due to personal reasons as stated in her resignation letter.

(ii)Following her resignation, Ms. Nayana V B was appointed as the Company Secretary and Compliance Officer with effect from 01st August, 2025.

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

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Reg 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time. Based on the confirmation/ disclosure received from the directors, the Directors namely Ms. Arya Surendran (DIN: 10625534), Ms. Mayuri Sinha (DIN: 08915515) and Ms. Hemalatha. G (DIN: 10705286) are treated as independent as on March 31, 2026.

The Company recognizes the importance of a diverse board and believes that it brings new ways of thinking, insights and different perspective on consumer wants and needs. This will help company to retain competitive position in the corporate world.

In the opinion of the Board, the Independent Directors are persons with integrity, expertise and experience in the relevant functional areas. Requirements of online proficiency self-assessment test in terms of Rule 6(4) of The Companies (Appointment and Qualifications of Directors) Rules, 2014 are complied within the prescribed timeline, as applicable to each of them.

Ms. Swati Gupta (DIN: 00249036), Non-Executive Director, retires by rotation at the ensuing 32nd Annual General Meeting and being eligible offers herself for re-appointment. The Board recommends her re-appointment on recommendation by the Nomination and Remuneration Committee.

Brief details of Directors proposed to be appointed/re-appointed, as required under Regulation 36 of the SEBI Listing Regulations, are provided in the Notice of the 32nd Annual General Meeting as **Appendix 1**.

The Composition of the Board and Committees are made available on the website of the Company.

25. 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.

26. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

During the year under review, the Hon'ble National Company Law Tribunal (NCLT), Kochi Bench, vide its Order dated 21st January, 2026, approved the petition filed by the Company in relation to the redemption and re-issuance of 51,97,403 Cumulative Redeemable Preference Shares of ₹10 each, whose original tenure had expired on 24th July, 2022.

Pursuant to the said NCLT Order and the approval obtained from the members of the Company at the 30th Annual General Meeting, the Company has issued and allotted 51,97,403 Cumulative Redeemable Preference Shares of ₹10 each to Ayyappa Roller Flour Mills Ltd., being the sole Preference Shareholder of the Company, for a further period of 20 years effective from 24th July, 2022 to 23rd July, 2042, equivalent to the amount due against the unredeemed preference shares.

Upon such issuance, the original unredeemed preference shares shall be deemed to have been redeemed in accordance with the said NCLT Order.

The said Order does not have any adverse impact on the going concern status or operations of the Company.

There were no other significant and material orders passed by the Regulators/ courts which would impact the going concern status of your company and its future operations during the period under review.

27. 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-III**.

28. 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).

29. 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.

30. 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.

31. 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, Mr. Kushagra Gupta (DIN: 08477477), 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.

32. 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.

33. 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.

34. 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-IV** to this report.

35. 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.

36. 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-IV** to this Report.

37. 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-IV to the Boards Report.

38. 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.

39. MANAGERIAL REMUNERATION

The Remuneration Policy for selection of Directors and determining their Independence sets out the guiding principles for the Nomination and Remuneration Committee for identifying the persons who are qualified to become the Directors. Your Company's Remuneration Policy is directed towards rewarding performance based on review of achievements.

None of the employees employed throughout the Financial year 2025-26 are in receipt of remuneration of Rupees One Crore and Two lakhs or more in aggregate and none of the employees employed for part of the year are in receipt of Rupees Eight Lakhs and Fifty Thousand per month as specified in Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The statement of Disclosure of Remuneration under Section 197 of the Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules") forms part of the Corporate Governance Report and is annexed to this Report as Annexure-V.

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

Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection and any Member interested in obtaining a copy of the same may write to the Company Secretary. Your Company's policy on directors' appointment and remuneration and other matters ("Remuneration Policy") pursuant to the provisions of Section 178(3) of the Act is available on the website of your Company at: https://primaindustries.in/policies/docs/Remuneration-Policy-Directors.pdf

40. 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

41. 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.

42. 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-IV to this report.

43. DIRECTOR'S RESPONSIBILITY STATEMENT

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

a) in the preparation of the Annual accounts for the financial year ended 31st March, 2026, the applicable accounting standards have been followed along with proper explanation relating to material departures;
b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the profit/loss of the Company for that period;
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 accounts on a going concern basis;
e) 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.
f) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.

44. 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.

45. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In terms of Regulation 34(2)(f) of the SEBI Listing Regulations, the Annual Report of top one thousand listed entities based on market capitalization, shall contain the Business Responsibility and Sustainability Report ('BRSR') describing the initiatives taken by the entity from an environmental, social and governance('ESG') perspective. As your company does not fall under the above threshold, it is not required to annex Business Responsibility and Sustainability Report.

46. FINANCIAL AND OPERATIONAL PERFORMANCE

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India as detailed out in the financial highlights under Director's Report.

47. 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.

48. 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 63 employees as per the payroll as on 31st March 2026 out of which 33 are permanent staff and 30 are laborers.

49. APPRECIATION

We firmly believe that our enduring success has been built on the trust, commitment, and support of all our stakeholders. Nurturing strong and lasting relationships with our business associates has been fundamental to our growth over the years and will continue to be the cornerstone of our future progress.

The Board of Directors expresses its sincere gratitude to the Company's bankers, financial institutions, regulatory authorities, and government and non-government agencies for their continued cooperation, guidance, and support.

The Board also places on record its deep appreciation for the dedication, professionalism, and commitment of the Company's employees. Their hard work, expertise, teamwork, and unwavering support have been instrumental in the Company's performance and continued progress.

We extend our heartfelt thanks to our customers, suppliers, vendors, business partners, and all other stakeholders for their continued confidence and association with the Company.

Finally, the Board expresses its sincere appreciation to our valued shareholders for their unwavering trust and continued support. We remain committed to creating sustainable value and delivering long-term growth for all our stakeholders.

For and on behalf of the Board
of Prima Industries Limited

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

Annexure-I

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 INDUSTRIES LIMITED
CIN: L15142KL1994PLC008368
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 INDUSTRIES LIMITED [CIN: L15142KL1994PLC008368] (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) and non-banking financial companies. The Company has not issued Debentures or collected Public Deposits.

9. The Company has created charge; however, it has not 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. Pursuant to the Order dated 21.01.2026 passed by the Hon'ble National Company Law Tribunal, the Company has been permitted to issue further redeemable preference shares for a period of twenty years, i.e., from 24.07.2022 to 23.07.2042, equivalent to the amount due in respect of the unredeemed preference shares. Upon the issue of such further Non-Convertible Redeemable Preference Shares (NCRPS), the original unredeemed preference shares shall be deemed to have been redeemed. Ayyappa Roller Flour Mills Limited, being the sole preference shareholder, had also accorded their consent for the issue of such further redeemable preference shares in accordance with Section 55(3) of the Companies Act, 2013.

13. The Company has;
    a. no unpaid dividends,
    b. not issued debentures and
    c. not accepted fixed deposits

    Hence there is no need for transferring amount to the Investor Education and Protection Fund during the period under scrutiny.

14. As informed by the Management, the Company has paid all its statutory dues and satisfactory arrangements have been made for arrears of any such dues.

15. The Company being a listed entity has complied with the provisions of the Listing Agreement, other than the observations mentioned in this report.

16. The Company being a listed company has complied Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Also, Section 138 of the Act read with the Companies (Accounts) Rules, 2014.

17. As per the information from the management, the Company has updated the Statutory Register.

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

We further report that:

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

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

3. The Company has complied with the provisions of Equity listing Agreements and SEBI (Listing Obligations and Disclosure Requirements) entered into with Bombay Stock Exchange. *However, it is noted that dematerialization of promoter shareholding is less than 100% (98.64% of the total promoter shareholding has been dematerialized and the rest 1.36% is not dematerialized).* The Management has informed that the said physical shareholding pertains to certain inactive and untraceable members of the Promoter and Promoter Group holding legacy shares, despite repeated follow-ups for dematerialization. The Company has also issued a public notice dated 09th October, 2025 and hosted similar communication on its website requesting shareholders to dematerialize their shares. Further, all active promoters hold their entire shareholding in dematerialized form.

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; and the Company is in the process of preparing the required documents and records as per the rules and regulations as certified by the management.

6. The provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 are not applicable for the Company during the period under scrutiny.

7. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 with regard to grant of Stock Options and implementation of the Schemes are not applicable for the Company during the period under scrutiny.

8. The provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 are not applicable for the Company during the period under scrutiny.

9. The Company has complied with the provisions of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

10. The provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 are not applicable for the Company during the period under scrutiny.

11. The provisions of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 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.

Place: Cochin
Date: 28.05.2026

Sd/-
CS N Balasubramanian
Designated Partner
BVR and Associates Company Secretaries LLP
FCS No. F6439
C P No.: 4996
UDIN: F006439H000522009
Peer Review No. P2010KE020500

Annexure A

To,
The Members
Prima Industries 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.

Place: Cochin
Date: 28.05.2026

Sd/-
CS N Balasubramanian
Designated Partner
BVR and Associates Company Secretaries LLP
FCS No. F6439
C P No.: 4996
UDIN: F006439H000522009
Peer Review No. P2010KE020500

Annexure-II

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

a) More usage of electricity purchased from KSEB.
b) Improved efficiency of own generation by usage of diesel generator only for emergencies and as stand by.
c) Intensified vigil on wastage/leakage control.
d) Consumption Per Unit of Production

Particulars	For the year 2025-26	For the year 2024-25
Actual Production	35705.618 MT	36243.500 MT
Total Power and Fuel Charges	Rs.8807700.00	Rs.8087300.00
Consumption Per MT	Rs.246.68	Rs.223.14

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

Disclosure of particulars with respect to Technology Absorption:

(i) Efforts made towards Technology Absorption:

The Company continuously focuses on improving its manufacturing processes, product quality, productivity, and operational efficiency through continuous evaluation and adoption of improved production methods and quality management practices.

The major areas in which efforts towards technology absorption, adaptation and innovation have been undertaken are as follows:
a) Upgradation and improvement of product quality.
b) Enhancement of productivity and optimum utilization of manufacturing resources.
c) Strengthening of quality control systems and implementation of effective quality management practices.
d) Development of products conforming to international quality standards and customer requirements.

(ii) Benefits derived as a result of the above efforts:

The initiatives undertaken by the Company have resulted in the following benefits:
a) Improvement in production efficiency and capacity utilization.
b) Reduction in production inefficiencies through better manufacturing practices.
c) Consistency in product quality, resulting in enhanced customer satisfaction and repeat orders from customers.
d) Improved performance in quality evaluations conducted by reputed buyers.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

The Company has not imported any technology during the last three financial years.

(iv) Expenditure incurred on Research & Development:

The Company has not incurred any specific expenditure of a recurring or capital nature separately towards Research & Development, Technology Absorption, Adaptation or Innovation during the year under review.

(v) Future Plan of Action:

The Company proposes to continue its efforts towards improvement in manufacturing efficiency, product quality and sustainable growth through the following initiatives:
a) Adoption of improved manufacturing methods and techniques to achieve cost efficiency and operational excellence.
b) Expansion of product range and enhancement of production and storage facilities.
c) Development of new markets and strengthening of existing customer relationships.
d) Implementation of environment-friendly measures, including installation of a wastewater treatment plant and development of a rainwater harvesting system.

The Company remains committed to continuous improvement, innovation and adoption of best practices to enhance competitiveness and deliver products meeting international quality standards.

C. 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 Industries Limited

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

Annexure-III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Prima Group has always been a value-driven organization. These values continue to direct the growth and business of Prima Group of companies. We are aware of our responsibility to generate economic value for the society. In pursuit of our goals, we will make no compromise in complying with applicable laws and regulations at all levels.

The strategic objective of Prima Industries Limited is to build a sustainable organization that remains relevant to the agenda of our customers, while creating growth opportunities for our employees and generating profitable growth for our investors.

Industry structure and developments, segment wise or product-wise performance, outlook, risks and opportunities of the Company and discussion on financial performance with respect to the operational performance, has been covered in the Board’s Report more specifically.

Our Company has a favorable work environment that motivates performance, customer focus and innovation while adhering to the highest degree of quality and integrity. As part of manpower development and training and with an aim to enhance operational efficiency, employees of the Company have been sent on postings and assignments to other Prima Group companies.

The Company has an adequate system of internal controls to ensure that transactions are properly authorized, recorded, and reported, apart from safeguarding its assets. The internal control system is supplemented by well-documented policies, guidelines and procedures and reviews carried out by the Company's internal audit function, which submits reports periodically to the Management and the Audit Committee of the Board.

Further, statements in this Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

Financials performance and Operational Efficiency

The following discussions on our financial condition and result of operations should be read together with our Audited Financial Statements and the notes to these statements included in the Annual report. These Financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) under the Historical Cost Convention as a going concern on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 and guidelines issued by SEBI. The Ind AS are prescribed under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The overall performance of the Company has witnessed a slight decline in sales during the year 2025-26 while comparing to that of previous year. Our Company's performance was promising in Solvent Extraction Division but was not remarkable in the Animal Feed Division. The total turnover of the Company is Rs. 71.53 Million as against that of the previous year of Rs. 75.47 Million. The Net worth of the Company stands at Rs. 187.06 Million as against that of the previous year of Rs. 194.65 Million.

Segment wise or product wise performance

The company's primary segments have been identified as

(a) Cattle Feed Division
(b) Oil Cake Processing Division(Solvent Extraction)

There are no reportable secondary segments. Segment wise analysis has been made on the above basis and amounts allocated on a reasonable basis. The accounting policies adopted for segment reporting are in line with the accounting policies of the company. The detail of segment wise performance is given along with the Audited Financial Statements which is annexed to this Report.

For and on behalf of the Board
of Prima Industries 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

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://primaindustries.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://primaindustries.in/policies/docs/T&C%20of%20appointment%20of%20Independent%20Directors_PIL.pdf
3	Policy on Material Subsidiaries	Regulation 24 of the SEBI (LODR) Regulations, 2015	https://primaindustries.in/home/images/Subsidiary-Policy.pdf
4	Website content Archival Policy	SEBI (LODR) Regulations, 2015	https://primaindustries.in/policies/docs/Archival-Policy-PIL.pdf
5	Policy on Preservation of Documents	Regulation 9 of the SEBI (LODR) Regulations, 2015	https://primaindustries.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 SEBI (LODR) Regulations, 2015	https://primaindustries.in/policies/docs/Code-of-Conduct-for-Directors-and-Senior-Management-of-Prima-Industries-Limited.pdf
7	Policy for Determination of Materiality	Regulation 30 of SEBI (LODR) Regulations, 2015	https://primaindustries.in/policies/docs/POLICY-FOR-DETERMINATION-OF-MATERIALITY-PIL-2026.pdf
8	Familiarization Programme for Independent Directors	Regulation 25(7) and 46 of SEBI (LODR) Regulations, 2015	https://primaindustries.in/policies/docs/Familiarization-Programme-fo-Independen-Directors.pdf
9	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://primaindustries.in/policies/docs/Remuneration-Policy-Directors.pdf
10	Related Party Transaction Policy	Regulation 23 of SEBI (LODR) Regulations, 2015	https://primaindustries.in/home/images/Related-Party-Transaction-Policy.pdf
11	Whistle Blower Policy	Regulation 22 of SEBI (LODR) Regulations, 2015	https://primaindustries.in/home/images/Whistle-Blower-Policy.pdf

For and on behalf of the Board
of Prima Industries Limited

Sd/-
Swati Gupta
Director
(DIN: 00249036)

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

Place: Cochin
Date: 31.07.2026

Annexure-V

INFORMATION PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A. 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
1	Mr Kushagra Gupta	CFO	11.93%
2	Ms. Malavika S Kumar	Company Secretary	3.2%
3	Ms. Nayana VB	Company Secretary	5.24%

** None of the other Directors are drawing remuneration from the Company except sitting fees by the independent Directors.*

(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year; There was an 5% increment in the year under report.

(iii) The percentage increase in the median remuneration of employees in the financial year; 5%

(iv) The number of permanent employees on the rolls of company; 28 permanent employees are there on the pay roll 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; - 5%

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 Industries Limited

Sd/-
Swati Gupta
Director
(DIN: 00249036)

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

Place: Cochin
Date: 31.07.2026

INDEPENDENT AUDITORS' REPORT

To the Members of Prima Industries Limited
Report on the Audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Prima Industries Limited ('the Company'), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and the notes to the standalone financial statements, including a summary of 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standard of Auditing (SAs) specified under section 143(10) of the Act. Our responsibility under those SAs 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Sr. No	Key Audit Matter
1	Revenue Recognition
The company has entered into contracts with various customers for processing their materials on various terms; and distinct performance obligation.	
2	Audit Procedures Performed
Our audit procedures included identification of contractual obligation in respect of each contract and to ensure that the revenue relating to the year is recognised. a) To achieve this we have checked the effectiveness of intended controls to identify the contractual obligation on each contract. b) Selected samples of contracts with customers and cross checked with the revenues recognised in the books.	

Emphasis of Matters

1 We draw attention to the fact that the company filed a petition with the Hon'ble National Company Law Tribunal (NCLT) regarding the redemption and re-issuance of 51,97,403 preference shares of Rs. 10 each, whose original tenure expired on July 24, 2022.
In respect of this petition, the Hon'ble NCLT passed an Order dated January 21, 2026, approving the company to issue further redeemable preference shares for a period of 20 years effective from July 24, 2022 to July 23, 2042 equal to the amount due against the unredeemed preference shares. Upon the issuance of these new shares, the original unredeemed preference shares shall be deemed to have been redeemed.
Our opinion is not modified in respect of this matter.

2 The Company has made following transaction with its associate companies which are not in compliance with section 185 of the Companies Act 2013:

Unsecured interest free loan to Associate Companies and outstanding, amounting to Rs. 2,89,97,633 which is not yet recovered.

Our opinion is not modified in respect of these matters.

Other Information

The Company's 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.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

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 Companies Act, 2013 ("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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also 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 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

A. As required by the Companies (Auditor's Report) Order, 2020("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

B. As required by Section 143 (3) of the Act, we report that:

1 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.

2 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.

3 The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

4 In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

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

6 The separate report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is applicable to the Company.

C. With respect to the 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 explanation given to us:

1 The Company does not have any pending litigations which would impact its financial position;

2 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

3 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

4 The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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.

5 The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

6 Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

7 The Company has not declared dividend during the year.

8 Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (editlog) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

D In our Opinion and according to the information and explanations given to us, the remunerations paid by the company to its directors during the current year is in accordance with the provisions and is not in excess of limit laid down in section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S
Sd/-
P Rajagopal
Partner
202134
UDIN: 26202134ZHUYJL9874

Place: Kochi
Date: 28-05-2026

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF PRIMA INDUSTRIES LIMITED

Report on the Internal Financial Controls 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 Industries Limited ("the Company") as of 31st March 2026 in conjunction with our audit of the 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 controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgement, including the assessment of the risks of material misstatement of the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 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 Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S
Sd/-
P Rajagopal
Partner
202134
UDIN: 26202134ZHUYJL9874

Place: Kochi
Date: 28-05-2026

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT IN TERMS OF SECTION 143(11) OF THE COMPANIES ACT, 2013

(i) a.A The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

a.B The company does not have any intangible assets.

b. As explained to us, the property, plant and equipment have been physically verified by the management at reasonable intervals ; no material discrepancies were noticed on such verification.

c. The title deeds of all the immovable properties are held in the name of the Company.

d. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) a. As explained to us, inventories have been physically verified during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory have been properly dealt with in the books of account.

b. The company has not been sanctioned working capital limits in excess of five crores rupees in aggregate from banks or financial institutions on the basis of security of current assets.

(iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, other than the following:

a. Investments in, guarantee or security provided or loans or advances in the nature of loans granted

Description	Guarantees	Security	Loans	Advances in the nature of Loans
Balance outstanding as at balance sheet date in respec				
- Subsidiaries				
- Joint Ventures				
- Associates				
- Others			2,89,97,633	

b. In our opinion, the interest free unsecured loans granted to companies during the year are prima facie prejudicial to the interest of the Company.

c. The company has stipulated the schedule of repayment of principal. The receipt of the principal amount is regular.

d. There are no overdue amounts of loan or interest.

e. No loan or advance in the nature of loan granted and which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

f. The company has granted loans or advances in the nature of loans repayable on demand or without specifying any terms or period of repayment and has granted loans to promoters or related parties defined in section 2(76) of Companies Act 2013.

(iv) Based on our audit procedures and on the information given by the management ,we report that Company has not complied with the provisions of section 185 and 186 while extending unsecured interest free short term loan.

(v) The Company has not accepted any deposit from public within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.

(vi) As per information and explanation given by the management, maintenence of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 148 of the Companies Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

(vii) (a) According to the records of the Company, undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the informations and explanations given to us there were no statutory dues on the last day of the financial year outstanding for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, Service tax, Sales tax, Customs duty and Excise duty which have not been deposited on account of any disputes.

(viii) The Company has not surrendered or disclosed any transaction not recorded in the books of account during the year.

(ix) (a) According to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions or banks or debenture holders.

(b) The company has not been declared a wilful defaulter by any bank, financial institution or other lender.

(c) Term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) 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.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies

(x) (a) The Company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year or during earlier years.

(b) Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debetures during the year under review.

(xi) (a) Based on the audit procedures performed and the information and explanation given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

(b) No report under section 143(12) of Companies Act, 2013 read with rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed by the auditors with the Central Government.

(c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.

(xii) The Company is not a Nidhi Company and therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

(xiii) All transactions with related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been suitably disclosed in the Financial Statements as required by the accounting standards.

(xiv) (a) In our opinion and based on our examination, the company has an internal audit system. However, the scope and coverage of which requires to be improved, to be commensurate with the size and nature of its business.

(b) The internal audit report received was considered by us.

(xv) Based on the audit procedures performed and the information and explanation given to us, we report that the Company has not entered into any non-cash transactions with its directors/director of the company or associate company/a person connected with the Director during the year.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and therefore, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

(xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly Clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Based on the audit procedures performed and the information and explanation given to us, we report that the company has no liability maintain fund according to the provision of section 135 of Companies Act 2013.

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S
Sd/-
P Rajagopal
Partner
202134
UDIN: 26202134ZHUYJL9874

Place: Kochi
Date: 28-05-2026

Prima Industries Limited
CIN :L15142KL1994PLC008368
Standalone Balance Sheet as at March 31, 2026

(In '00s)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
I. Assets			
1 Non-current assets			
Property, Plant & Equipment	**4**	5,87,336	6,15,192
Capital work-in progress	**5**	-	-
Financial Assets			
Investments	**6A**	9,71,757	9,80,984
Loans	**6B**	16,751	16,751
2 Current Assets			
Inventories	**8**	48,316	34,528
Financial Assets			
Investments		-	-
Trade receivables	**9A**	30,715	19,173
Cash and cash equivalents	**9B**	2,174	853
Loans	**9C**	4,060	200
Tax Assets (Net)		40,267	30,423
Other current assets	**10**	9,06,951	7,98,193
TOTAL		**26,08,327**	**24,96,296**
II. Equity & Liabilities			
1 Equity			
Equity share capital	**11**	17,79,995	22,99,735
Other equity	**12**	90,639	(3,53,189)
2 Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	**16**	3,78,577	2,56,673
Provisions	**15**	32,541	30,542
Deferred tax Liabilities (net)	**7**	1,56,585	1,47,680
3 Current Liabilities			
Financial Liabilities			
Borrowings	**16**	86,431	34,994
Trade payables	**17**	3,738	1,419
Other Current Liabilities	**18**	70,823	78,443
Provisions	**15**	8,999	-
TOTAL		**26,08,327**	**24,96,296**

Summary of significant accounting policies **1,2,3**
The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For G Joseph & Associates
Chartered Accountants
(Reg. No.006310S)

For and on behalf of the Board of Directors
Prima Industries Limited

Sd/-	Sd/-	Sd/-
P.RAJAGOPAL	**Swati Gupta**	**Sajjan Kumar Gupta**
Partner	Director	Managing Director
M.No.202134	DIN- 00249036	DIN- 00248760
	Sd/-	Sd/-
	Kushagra Gupta	**V B Nayana**
Place : Cochin	(CFO)	Company Secretary
Date 28-05-2026		M. No. 76822

Prima Industries Limited
CIN :L15142KL1994PLC008368
Standalone Statement of Profit and Loss for the period ended March 31, 2026

(In '00s)

	Particulars	Note	For period ended March 31, 2026	For period ended March 31, 2025
I	**Revenue From Operations**	**19**	7,15,282	7,54,798
II	**Other income**	**20**	28,884	87,522
III	**Total Income**		**7,44,165**	**8,42,320**
IV	**Expenses**			
	- Cost of Material Consumed	**21**	24,055	9,393
	- Changes In Inventory	**22**	-	-
	- Employee Benefit Expenses	**23**	1,50,046	1,49,189
	- Finance Costs	**24**	13,059	2,659
	- Depreciation and amortisation expenses	**25**	27,856	25,514
	- Other Expenses	**26**	5,19,155	6,46,799
	Total expenses(IV)		**7,34,169**	**8,33,553**
V	**Profit/(Loss) before tax (III-IV)**		**9,996**	**8,767**
VI	**Exceptional Items [(expense) / income]**			-
	- Exceptional Items (Refer Note 16(iii))		4,16,912	
VII	**Profit/(Loss) before tax**		**4,26,908**	**8,767**
VIII	**Tax expense**			
	- Current income tax	**27**	3,163	-
	- Previous Year Tax Expense		-	(6,388)
	- Deferred Tax	**27**	2,190	44,756
	- MAT Credit		(3,163)	-
			2,190	**38,368**
IX	**Profit/(Loss) for the period from continuing operations(VI+VII)**		**4,24,718**	**(29,601)**
X	**Other comprehensive income**			
	- Items that will not be reclassified to Profit or Loss	**28**	25,826	16,809
	- Income tax relating to items that will not be reclassified to Profit or Loss	**28**	(6,715)	(1,394)
XI	**Total comprehensive income for the period(VIII+IX)**		**4,43,829**	**(14,187)**
XII	**Earnings per Equity shares (of continuing operations) of Rs. 10/- each**			
	- Basic (in Rs)	**14**	3.94	(0.27)
	- Diluted (in Rs)	**14**	3.94	(0.27)
	Summary of significant accounting policies	**1,2,3**		

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For G Joseph & Associates
Chartered Accountants
(Reg. No.006310S)

For and on behalf of the Board of Directors
Prima Industries Limited

Sd/-	Sd/-	Sd/-
P.RAJAGOPAL	**Swati Gupta**	**Sajjan Kumar Gupta**
Partner	Director	Managing Director
M.No.202134	DIN- 00249036	DIN- 00248760
	Sd/-	Sd/-
	Kushagra Gupta	**V B Nayana**
Place : Cochin	(CFO)	Company Secretary
Date 28-05-2026		M. No. 76822

Prima Industries Limited
CIN :L15142KL1994PLC008368
Standalone Statement of Cash Flow for the period ended March 31, 2026 *(In '00s)*

	Particulars	For period ended March 31, 2026	For period ended March 31, 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Total Comprehensive Income	**4,43,829**	**(14,187)**
	Adjustments for :		
	Provision for Income-tax	8,905	46,150
	Depreciation and amortisation	27,856	25,514
	Interest Income	(1,483)	(2,567)
	Fair value movement of equity instruments	(25,826)	(16,809)
	Interest paid	13,059	2,659
	Operating Profit before working capital changes	4,66,339	40,760
	Movements in working capital:		
	Decrease(Increase) in Inventories	(13,788)	(8,172)
	Decrease(Increase) in Sundry Debtors	(11,542)	15,077
	Decrease(Increase) in Loans and Advances	(3,860)	1,900
	Decrease(Increase) in other current assets	(1,08,758)	(1,51,040)
	Increase(Decrease) in Current Liabilities	3,697	(23,341)
	Increase(Decrease) in Other Non Current Liabilities	1,999	1,728
	Cash from Operations	**3,34,088**	**(1,23,089)**
	Income Tax paid	(9,844)	26,388
	Cash from Operations	**3,24,243**	**(96,701)**
	Exceptional Items	(4,16,912)	-
	Cash from Operating Activities	**(92,669)**	**(96,701)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Additions to Fixed Assets,Capital Work-In-Progress	-	(29,019)
	Sale of non- current investments	35,053	55,188
	Capital work in progress	-	49,643
	Interest Income	1,483	2,567
	Net Cash from Investing Activities	**36,536**	**78,379**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Net Proceeds from Borrowings	60,230	20,542
	Dividend paid during the year	-	-
	Interest paid	(2,776)	(2,659)
	Net Cash from Financing Activities	**57,454**	**17,884**
D	**TOTAL INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A+B+C)**	**1,321**	**(438)**
	Cash and cash equivalents at the beginning of the year	**853**	**1,292**
	Cash and cash equivalents at the end of the year	**2,174**	**853**
	Components of cash and cash equivalents		
	Cash on hand	874	428
	Balances with banks in current accounts	1,300	425
	Total cash and cash equivalents	**2,174**	**853**

1 *There aren't any significant amount of cash and cash equivalents held by the entity which are not available for use by the Company.*

As per our report of even date attached

For and on behalf of the Board of Directors
Prima Industries Limited

For G Joseph & Associates
Chartered Accountants
(Reg. No.006310S)

Sd/-
P.RAJAGOPAL
Partner
M.No.202134

Sd/-
Swati Gupta
Director
DIN- 00249036

Sd/-
Sajjan Kumar Gupta
Managing Director
DIN- 00248760

Sd/-
Kushagra Gupta
(CFO)

Sd/-
V B Nayana
Company Secretary
M. No. 76822

Place : Cochin
Date : 28-05-2026

Notes to financial statements for the year ended March 31, 2026

1 Corporate information

Prima Industries Limited (the "Company") , is an Indian Company registered under the Companies Act, 2013. The Company was promoted primarily for Solvent Extraction and also for the refining of Oil.

2.1 Basis of accounting and preparation of financial statements

The Financial Statements have been prepared on the historical cost convention. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable Mandatory Accounting Standards and relevant requirements of The Companies Act, 2013 ('the Act'). The accounting policies have been consistently applied by the Company. The preparation required adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between the actual results and estimates are recognised in the year in which they become known or materialises.

2.2 Use of estimates

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material ,their effects are disclosed in the notes to the financial statements.

2.3 Summary of Significant accounting policies

a. Inventories

Finished goods, Raw materials and Inventories are valued at lower of cost and net realizable value.

Cost Formula

Inventories are valued by using First in First Out method.
Net realisable value is the estimated selling price in the ordinary course of business.
(where cost includes purchase cost and processing expenses (for finished goods))
As the company carries inventory of finished goods of various grade / quality, and the net realisable value of all such grade / quality are not available , the valuation is done based on the rates as certified by the Managing Director.

b. Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

c. Depreciation and amortisation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on Straight line Method (SLM) . Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

d. Revenue recognition

Revenue from sale of goods is recognised at the point of despatch to the customers, net of sales returns. Income from processing is recognised on accrual basis.

e. Fixed assets

Fixed Assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses relating to the acquisition and installation of the concerned assets less accumulated depreciation.

f. Employees Benefits

Retirement Benefits

Contribution to provident fund and employees welfare fund are charged to Profit & Loss Account on accrual basis.The liability on account of gratuity has been provided for on the basis of company's own valuation as per AS - 15.

g. Borrowing Costs

Borrowing Cost that are directly attributable to the acquisition and construction of the qualifying asset are capitalised. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing cost are recognised in the period in which they are incurred.

The amount of borrowing costs capitalized during the year is Rs. Nil.

h. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

i. Taxes on Income

The company does not have any income tax liability during the year since profits are offset by accumulated brought forward loss of the previous years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. If the company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

j. Impairment Loss

The carrying amounts of assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

In the opinion of the management, current assets, loans and advances will realise the values as stated in the Balance Sheet, if realised in the normal course of business.

k. Segment Reporting

The company's primary segments (business segments) have been identified as (a) Cattle Feed Division, (b) Oil Cake Processing Division. There are no reportable geographical segments. Segment revenue, segment results, segment assets and segment liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable estimate. The expenses, which are not directly attributable to any of the business segment are shown as unallocated expenditure. Assets and liabilities that cannot be allocated between the segments are shown as part of unallocated assets and liabilities respectively.

l. Cash Flow Statement

Cash Flow Statement has been prepared under the Indirect Method as per AS - 3. Cash & Cash Equivalents in the statement comprises of Cash in hand & balances with banks.

m. Provisions and contigencies

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

One Time Settlement with Banks

The interest waiver obtained on one time settlement with banks during the year 2011 - 12 and 2012 - 13 have been credited to profit & loss account. The interest waiver obtained in earlier years has been reduced from the brought forward losses and the principal amount waived were credited to the Capital Reserves.

Notes forming part of the Standalone Financial Statements *(In '00s)*

NOTE 5- CWIP

Particulars	As at March 31, 2026	As at March 31, 2025
Tangible Assets		
Civil Work In Progress		
Opening Balance	-	49,643
Additions:		-
Sub-total	**-**	**49,643**
Less:Transferred to Fixed assets on Capitalization		-
Less:Deletions	-	49,643
Sub-total	**-**	**49,643**
Closing balance	**-**	**-**

NOTE 6 : Non Current Financial Assets

NOTE 6A -Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Investment carried at fair value through OCI		
Non-Trade quoted Investments in Mutual fund	9,71,757	9,80,984
	9,71,757	**9,80,984**

Details of investment

Particulars	March 31, 2026 No of Units	March 31, 2026 Value	March 31, 2025 No of Units	March 31, 2025 Value
Quoted Non-Trade Investments in Mutual Funds:				
NIPPON INDIA ULTRA SHORT DURATION FUND - GROWTH OPTION - GROWTH PLAN (CPGPG)	-	-	-	-
NIPPON INDIA LARGE CAP FUND - GROWTH PLAN GROWTH OPTION (EARGG)	33,660	27,436	33,660	28,095
NIPPON INDIA MULTI CAP FUND - GROWTH PLAN GROWTH OPTION (EOGPG)	33,757	89,602	33,757	90,886
NIPPON INDIA GROWTH FUND - GROWTH PLAN GROWTH OPTION (GFGPG)	2,106	80,310	2,106	78,141
NIPPON INDIA FLEXI CAP FUND - GROWTH PLAN (LCGPG)	4,19,748	60,692	4,19,748	63,972
NIPPON INDIA FOCUSED EQUITY FUND - GROWTH PLAN GROWTH OPTION	2,829	3,032	2,829	3,125
NIPPON INDIA MULTI ASSET FUND - GROWTH PLAN (MFGPG)	12,79,841	2,91,072	15,29,781	3,05,462
NIPPON INDIA PASSIVE FLEXICAP FOF - GROWTH PLAN (PPGPG)	-	-	-	-
NIPPON INDIA BANKING & FINANCIAL SERVICES FUND - GROWTH PLAN (BFGPG) ISIN : INF204K01927	5,201	29,336	5,201	29,939
NIPPON INDIA LARGE CAP FUND - GROWTH PLAN GROWTH OPTION (EARGG)	-	-	-	-
NIPPON INDIA MULTI CAP FUND - GROWTH PLAN GROWTH OPTION (EOGPG)	13,749	36,493	13,749	37,016
NIPPON INDIA GOLD SAVINGS FUND - GROWTH PLAN GROWTH OPTION (GDGPG)	31,316	17,470	31,316	10,734
NIPPON INDIA GROWTH FUND - GROWTH PLAN GROWTH OPTION (GFGPG)	463	17,657	463	17,180
NIPPON INDIA FOCUSED EQUITY FUND - GROWTH PLAN GROWTH OPTION (LEGPG)	4,319	4,630	4,319	4,771
NIPPON INDIA CONSUMPTION FUND - GROWTH PLAN - GROWTH OPTION (MEGPG)	26,234	43,445	26,234	47,783
NIPPON INDIA PHARMA FUND - GROWTH PLAN (PHGPG)	2,357	11,545	2,357	11,346
NIPPON INDIA POWER & INFRA FUND - GROWTH PLAN - GROWTH OPTION (PSGPG)	16,213	52,504	16,213	51,561
NIPPON INDIA SMALL CAP FUND - GROWTH PLAN GROWTH OPTION (SCGPG)	45,605	66,870	45,605	68,337
NIPPON INDIA VALUE FUND - GROWTH PLAN GROWTH OPTION (SEGPG)	20,847	41,920	20,847	43,459
NIPPON INDIA EQUITY HYBRID FUND - SEGREGATED PORTFOLIO 1 - GROWTH PLAN (02GPG)	-	-	-	-
NIPPON INDIA TAIWAN EQUITY FUND - GROWTH PLAN (ETGPG)	1,29,090	31,316	1,29,090	12,085
NIPPON INDIA EQUITY HYBRID FUND - SEGREGATED PORTFOLIO 1 - GROWTH PLAN (02GPG)	-	-	-	-
NIPPON INDIA FLEXI CAP FUND - GROWTH PLAN (LCGPG)	31,617	4,572	31,617	4,819
NIPPON INDIA NIFTY SMALLCAP 250 INDEX FUND - GROWTH PLAN (NSGPG)	19,885	5,424	19,885	5,760
NIPPON INDIA - US EQUITY OPPORTUNITIES FUND - GROWTH PLAN (UEGPG)	27,549	9,826	27,549	9,033
NIPPON INDIA EQUITY HYBRID FUND - SEGREGATED PORTFOLIO 2 - GROWTH PLAN GROWTH O (11GPG)	38,081	-	38,081	-
NIPPON INDIA EQUITY HYBRID FUND - SEGREGATED PORTFOLIO 2 - GROWTH PLAN GROWTH O (11GPG)	10,213	-	10,213	-
NIPPON INDIA IIOVATIVE FUND - GROWTH PLAN (ITGPG)	2,02,338	24,715	2,02,338	25,546
NIPPON INDIA INNOVATION FUND - GROWTH PLAN (ITGPG)	1,19,799	14,633	1,19,799	15,125
NIPPON INDIA CORPORATE BOND FUND - GROWTH PLAN - GROWTH OPTION (IPGPG)	2,750	1,702	2,750	1,612
NIPPON INDIA MONEY MARKET FUND - GROWTH PLAN GROWTH OPTION (LQGPG)	128	5,555	373	15,195
	25,19,695	**9,71,757**	**27,69,880**	**9,80,984**

NOTE 6B -Loans

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured considered good		
Security Deposits	16,751	16,751
Total	**16,751**	**16,751**

NOTE 7 :Deferred tax Assets/(Liabilities)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Asset		
Gratuity provision	8,461	7,941
Carried forward loss	-	690
Deferred Tax Liability		
Fair value change in Equity instrument	(1,07,194)	(1,00,479)
Property,Plant & Equipment	(57,851)	(55,831)
Net Deferred Tax Asset	**(1,56,585)**	**(1,47,680)**

Movement in deferred tax assets

Particulars	Gratuity provision	Carried forward loss	Fair value change in Equity instrument	Property,Plant & Equipment
At 1 April 2017	1,125	5,870	(5,870)	-
Charged/(credited)				
-to profit or loss	304	1,09,591	-	(1,05,571)
-to other comprehensive income	-	-	(4,020)	-
At 31 March 2018	**1,429**	**1,15,461**	**(9,890)**	**(1,05,571)**
Charged/(credited)				
-to profit or loss	6,981	(6,948)	-	(98,622)
-to other comprehensive income	-	-	(5,692)	-
At 31 March 2019	**8,409**	**1,08,513**	**1,810**	**(98,622)**
Charged/(credited)				
-to profit or loss	(6,609)	(2,942)		9,162
-to other comprehensive income			(1,501)	
At 31 March 2020	**1,800**	**1,05,570**	**309**	**(89,460)**
Charged/(credited)				
-to profit or loss	2,336	-		9,380
-to other comprehensive income			(26,411)	
At 31 March 2021	**4,136**	**1,05,570**	**(26,102)**	**(80,080)**
Charged/(credited)				
-to profit or loss	2,996	-	-	11,638
-to other comprehensive income	-	-	(27,485)	-
At 31 March 2022	**7,132**	**1,05,570**	**(53,587)**	**(68,443)**
Charged/(credited)				
-to profit or loss	124	-		(11,012)
-to other comprehensive income			(3,443)	
At 31 March 2023	**7,256**	**1,05,570**	**(57,030)**	**(57,431)**
Charged/(credited)				
-to profit or loss	236	(63,342)		5,266
-to other comprehensive income			(42,055)	
At 31 March 2024	**7,492**	**42,228**	**(99,085)**	**(52,164)**
Charged/(credited)				
-to profit or loss	449	(41,538)	-	(3,667)
-to other comprehensive income	-	-	(1,394)	-
At 31 March 2025	**7,941**	**690**	**(1,00,479)**	**(55,831)**
Charged/(credited)				
-to profit or loss	520	(690)	-	(2,020)
-to other comprehensive income	-	-	(6,715)	-
At 31 March 2026	**8,461**	**-**	**(1,07,194)**	**(57,851)**

Deferred tax assets on losses are only recognosed to the extent it is sufficient to offset the deferred tax liabilities as in management judgment there is no probable certainty that there would be future taxable income against which such deferred tax assets can be realized.

NOTE 8 : Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
At lower of cost and net realisable value		
Raw Materials	94	-
Finished goods	-	-
Consumables, Stores & Spare Parts	48,222	34,528
	48,316	**34,528**

1 *Inventories are valued at lower of cost and net realizable value using First in First Out method.*

2 *Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale and cost includes purchase cost and processing expenses (for finished goods).*

NOTE 9: Current Financial Assets

NOTE 9A :Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Considered good		
Undisputed	30,715	19,173
Disputed	-	-
Considered Doubtfull	-	-
Undisputed	-	-
Disputed	-	-
Less: Allowance for expected credit loss	-	-
Total	**30,715**	**19,173**

Trade Receivables ageing schedule for the year ended as on 31st March 2026 and *31st March 2025*

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2- 3 years	More than 3 years	
(i) Undisputed Trade Receivables- Considered good	30,715	-	-	-	-	**30,715**
	(19,173)	-	-	-	-	***(19,173)***
(i) Undisputed Trade Receivables - Considered doubtfull	-	-	-	-	-	-
	-	-	-	-	-	-
(i) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
	-	-	-	-	-	-
(i) Disputed trade receivables Considered doubtfull	-	-	-	-	-	-
(i) Unbilled Dues	-	-	-	-	-	-
	-	-	-	-	-	-
					-	
Total Trade Receivables						***30,715***
						(19,173)

NOTE 9B :Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balance with Banks		
- In Current Accounts	1,300	425
Cash in Hand	874	428
Total	**2,174**	**853**

Balances in current accounts

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Canara Bank, Pudussery	630	166
(ii) IOB, Edappally	244	244
(iii) ICICI Bank KAL Divident A/C	0	0
(iv) IOB, Kanjikode	426	16
	1,300	**425**

NOTE 9C : Short term Loans

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured Considered Good		
Loan to employees	4,060	200
Security deposits	-	-
Total	**4,060**	**200**

NOTE 10 : Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Advances for expenses	29,216	33,903
Advance to Related Parties	3,09,024	3,00,074
Advances for capital expenditure	4,59,099	3,88,043
GST Input receivable	14,043	15,414
MAT Credit Entitlement	60,909	56,378
Prepaid expenses	3,642	2,891
TDS Deducted Refund Receivable	1,978	1,490
Income Tax Refund Receivable	29,039	-
	9,06,951	**7,98,193**

NOTE 11 :Equity share capital

Particulars	Equity Shares		Preference shares	
	Shares	Amount	Shares	Amount
Authorised :				
As at April 2025	1,35,00,000	13,50,000	1,15,00,000	11,50,000
Increase during the year	-	-		-
As at April 2026	1,35,00,000	13,50,000	1,15,00,000	11,50,000
Issued, Subscribed & Paid Up :				
As at April 2025	1,07,91,900	10,79,190	1,11,97,403	11,19,740
Redeemed during the year	-	-	51,97,403	5,19,740
Increase during the year	-	-	-	-
As at April 2026	1,07,91,900	10,79,190	60,00,000	6,00,000
Forfeited Shares Account				
As at April 2025	20,16,100	1,00,805	-	-
Increase during the year	-	-	-	-
As at April 2026	20,16,100	1,00,805	-	-

Rights, Preferences and Restrictions attached to equity Shares

1. The Company has only one class of shares referred to as Equity Shares having a par value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share.
2. The company declares and pays dividend in Indian Rupees. The dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. For the current year,no dividend is proposed by Board of Directors
3. In the event of liquidation of the company the holders of equity shares shall be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts.The distribution will be in proportion to the number of equity shares held by the shareholders.
4. During the year there was no change in the number of shares outstanding at the beginning and at the end of the year.

Shares held by holding company and subsidiaries of holding company in aggregate

Particulars	As at 31st	As at 31st
Equity Shared of Rs.1 each	-	-
Shares held by holding company	-	-
Shares held by subsidiaries of holding company	-	-

Details of Equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name	% of holding	As at 31-03-2026		As at 31-03-2025	
		No of Shares	Amount	No of Shares	Amount
Swati Gupta	6.62	7,14,747	71,475	7,14,747	71,475
Ayyappa Roller Flour Mills Ltd	19.80	21,36,500	2,13,650	21,36,500	2,13,650
Prima Credits Limited	11.76	12,69,000	1,26,900	12,69,000	1,26,900
Kusheshwar Jha	10.19	10,99,900	1,09,990	10,99,900	1,09,990
Kushagra Gupta	6.53	7,05,000	70,500	7,05,000	70,500
Prima Agro Limited	9.45	10,19,528	1,01,953	10,19,528	1,01,953

Equity shares movement during the 5 years preceding 31 March 2026

A. Equity shares allotted as fully paid-up pursuant to contract without payment being received in cash

No equity shares were issued in terms of scheme of amalagamation

B. Equity shares issued as bonus

No equity shares were alloted as fully paid up bonus shares by capitalisation of profits transferred from retained earnings pursuant to an ordinary resolution passed after taking the consent of shareholders through postal ballot.

C. Equity shares extinguished on buy-back

No equity shares were bought back during the 5 preceding years as at 31st March 2025.

Preference share

(i) The Company has only one class of Preference Shares (non-convertible cumulative redeemable) having a face value of Rs.10/- per share.

Shares held by holding company and subsidiaries of holding company in aggregate

Particulars	As at 31st	As at 31st
Preference shares of Rs.10 each	-	-
Shares held by holding company	-	-
Shares held by subsidiaries of holding company	-	-

Details of shares held by each shareholder holding more than 5% shares:

Name	% of holding	As at 31-03-2026		As at 31-03-2025	
		No of Shares	Amount	No of Shares	Amount
Ayyappa Roller Flour Mills Ltd	100.00	60,00,000	6,00,000	1,11,97,403	11,19,740

Shares held by the Promoters

Sr No	Promoter Name	As at 31-03-2026			As at 31-03-2025		
		No.of Shares	% of total Shares	% change during the year	No.of Shares	% of total Shares	% change during the year
1	Ramla Shamsudheen	1,000	0.01	-	1000	0.01	-
2	T R Ajith Kumar	1,000	0.01	-	1000	0.01	-
3	Musaddique Shaikh	1,000	0.01	-	1000	0.01	-
4	Ayyappath Rajgopal Karunan	1,000	0.01	-	1000	0.01	-
5	Mohhammed Ghouse Mohiuddin	1,000	0.01	-	1000	0.01	-
6	Samuel P Issac	1,000	0.01	-	1000	0.01	-
7	K V Shamsudheen	1,000	0.01	-	1000	0.01	-
8	Parakkadavath Ummer	-	-	-	-	-	100.00
9	Karmali Joseph Stanley Elamma Stanley	1,000	0.01	-	1000	0.01	-
10	Abdul Ahmad	1,000	0.01	-	1000	0.01	-
11	Khaja Moinuddin	1,000	0.01	-	1000	0.01	-
12	M G Ooommen	1,000	0.01	-	1000	0.01	-
13	Valiyaveettile M Mathew	1,000	0.01	-	1000	0.01	-
14	M Abdul Rahim Manju Rahim	1,000	0.01	-	1000	0.01	-
15	Virandra Kumar Gupta Dayawati Gupta	1,000	0.01	-	1000	0.01	-
16	Sharmishtha Rajnikant Shah Rajnikant Chimanlal Shah	1,000	0.01	-	1000	0.01	-
17	Siby Mathew	1,000	0.01	-	1000	0.01	-
18	T P M Mohammed Moideen	1,000	0.01	-	1000	0.01	-
19	Velishala Bhadrinath Gandhi	1,000	0.01	-	1000	0.01	-
20	Ujwal Joshua Aralikatti Neena Ujwal Joshua Aralikatti	1,000	0.01	-	1000	0.01	-
21	Mohd Haider	1,000	0.01	-	1000	0.01	-
22	Javed Iqbal Siddiqi Mubashshera	1,000	0.01	-	1000	0.01	-
23	Sethuraman	1,000	0.01	-	1000	0.01	-
24	Thomas Antony	1,000	0.01	-	1000	0.01	-
25	Pradeep Kumar Dudeja Renu Dudeja	1,000	0.01	-	1000	0.01	-

26	Maltiben J Vaidya	1,000	0.01	-	1000	0.01	-
27	Beena M Shah	1,000	0.01	-	1000	0.01	-
28	K B Gopalakrishnan	1,000	0.01	-	1000	0.01	-
29	E Ibrahim	1,000	0.01	-	1000	0.01	-
30	Kaippilly Velu Soman Sinmi Soman	1,500	0.01	-	1500	0.01	-
31	Yogesh Kumar Mittal Nidhi Mittal	1,500	0.01	-	1500	0.01	-
32	Manisha Mehta	1,500	0.01	-	1500	0.01	-
33	Narendrakumar C Patel	1,500	0.01	-	1500	0.01	-
34	Nanu Jadeja Dharitri Nanu Jadeja	2,000	0.02	-	2000	0.02	-
35	Upendra Krishna Pai	2,000	0.02	-	2000	0.02	-
36	Gulab Bhai Patel Amga Ben Patel	1,950	0.02	3	2000	0.02	-
37	K Krishnankutty	1,000	0.01	-	1000	0.01	-
38	Minaxiben A Patel	1,000	0.01	-	1000	0.01	-
39	Khushalbhai J Patel	1,000	0.01	-	1000	0.01	-
40	Arjunbhai K Patel	1,000	0.01	-	1000	0.01	-
41	Usha Sheth	5,000	0.05	-	5000	0.05	-
42	Sajjan Kumar Gupta	41,101	0.38	-	41101	0.38	-
43	Sarita Jindal	20,101	0.19	-	20101	0.19	-
44	Sushila Gupta	23,101	0.21	-	23101	0.21	-
45	Dimple Agarwala	20,101	0.19	-	20101	0.19	-
46	Swati Gupta	7,14,747	6.62	-	714747	6.62	-
47	C Abdul Rahiman Sainaba Abdul Rahiman	1,000	0.01	-	1000	0.01	-
48	Martin Clement D Souza Irene Shirley Anita D Souza	1,000	0.01	-	1000	0.01	-
49	Narendra Kumar Saikia	-	0.01	100	1000	0.01	-
50	Karishma Gupta	2,030	0.02	-	2030	0.02	-
51	Ayyappa Real Estate Private Limited	4,55,000	4.22	-	455000	4.22	-
52	Prima Credits Limited	12,69,000	11.76	-	1269000	11.76	-
53	Prima Alloys Private Limited	95,000	0.88	-	95000	0.88	-
54	Prima Agro Limited	10,19,536	9.45	-	1019536	9.45	-
55	Ayyappa Roller Flour Mills Ltd	21,36,500	19.80	-	2136500	19.80	-
56	Branabettu Bharath Hegde	1,000	0.01	-	1000	0.01	-
57	Devanandan Velekkathu Parangu	1,000	0.01	-	1000	0.01	-
58	Vishnu Narayan Vaidya	5,000	0.05	-	5000	0.05	-
59	Chandersen Dhalumal Jatwani Hemlata Chandersen Jatwani	10,000	0.09	-	10000	0.09	-
60	Chandra Narendrakumar Kothari	-	-		-	-	100.00
61	Ghanshyambhai M Patel Sarojben G Patel	1,000	0.01	-	1000	0.01	-
62	Heeru Vashdev Nainani	2,000	0.02	-	2000	0.02	-
63	Nirmala Santu Samtani	2,000	0.02	-	2000	0.02	-
64	Dhirensing Jagdishchandra Vaidya	2,000	0.02	-	2000	0.02	-
65	Nitin Dhanjibhai Shah	2,000	0.02	-	2000	0.02	-
66	Nabti Shamum	2,000	0.02	-	2000	0.02	-
67	Prabha Vishnu Vaidya	3,000	0.03	-	3000	0.03	-
68	Ilyas Ahmed Fairoz Fathima	3,000	0.03	-	3000	0.03	-
69	Bharat Dolatrai Doshi	-	0.05	100	5000	0.05	-
		5881167	**54.55**		**5887217**	**54.55**	

NOTE 12 :Reserves & Surplus

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Reserve (Investment subsidy)	15,000	15,000
Other Reserves – Waiver of Loan on One Time Settlement	14,76,940	14,76,940
Retained earnings	(17,18,209)	(21,42,927)
Equity instrument through other comprehensive income	3,16,907	2,97,796
	90,639	**(3,53,189)**

NOTE 13 : Analysis of items of other comprehensive income(OCI),net of tax

Fair value change in equity instruments

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	2,97,796	2,82,381
Fair value change in equity instruments	19,111	15,415
Closing Balance	**3,16,907**	**2,97,796**

NOTE 14 : Earning per share

Basic and diluted earning per share

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share calculation are as follows:

i. **Profit (loss) attributable to equity shareholders (basic and diluted)**

Particulars	For period ended March 31, 2026	For period ended March 31, 2025
Profit (loss) for the year, attributable to the equity holders	4,24,718	(29,602)
	4,24,718	**(29,602)**

ii. **Weighted average number of equity shares (basic and diluted)**

Particulars	For period ended March 31, 2026	For period ended March 31, 2025
Opening Balance	1,07,91,900	1,07,91,900
Effect of fresh issue of shares for cash	-	-
Weighted average number of equity shares for the year	1,07,91,900	1,07,91,900
Earning Per Share (EPS) - (Rs.)	**3.94**	**(0.27)**

NOTE 15 :Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current Provisions		
Provision for Employee benefits		
Gratuity-defined benefit liability	32,541	30,542
	32,541	**30,542**
Current Provisions		
Provision for Employee Benefits		
Provision For Exgratia	5,835	-
Provision For Income Tax	3,163	-
	8,999	**-**

The Company has a defined benefit gratuity plan. Gratuity is computed as 15 days salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement/termination/resignation. The benefit vests on the employees after completion of 5 years of service. The Gratuity liability has not been externally funded. Company makes provision of such gratuity liability in the books of accounts on the basis of company's own valuation.

NOTE 16: Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current Borrowings		
Secured		
Term Loan for Vehicle *(Refer note (i) below)*	-	-
ICICI Loan *(Refer note (ii) below)*	2,65,466	2,56,673
Unsecured		
Liability component of Non- Convertible Redeemable Preference Shares *(Refer note (iii) below)*	1,13,111	-
	3,78,577	**2,56,673**
Current Borrowings		
(i) Unsecured borrowings		
(a) Bank overdraft - ICICI Bank	77,899	18,457
(ii) Current Maturity of Long Term Debt	8,531	16,537
	86,431	**34,994**
	4,65,008	**2,91,667**

Notes:

i. Term Loan for Vehicle

The Company has availed term loan from ICICI bank for purchase of vehicle on hypothecation of vehicle. The loan is for Rs.55,90,000 which carries an interest rate of 7.35% and repayable in 60 installments.

ii. ICICI Bank Loan

The Company has availed house loan from ICICI Bank for the construction of building. The loan is for Rs. 2,71,73,943 which carries floating interest rate and repayable in 240 monthly installments. As at Balance Sheet date the Company has not delayed the repayment of principal and interest.

iii. Liability component of Non- Convertible Redeemable Preference Shares

During the year ended 31 March 2026, the Company, pursuant to the order of the Hon'ble National Company Law Tribunal, Kochi Bench, dated 21st Januart 2026 in Company Petition No. **CP(C/Act)/9/KOB/2025**, redeemed 51,97,403 existing Cumulative Redeemable Preference Shares of ₹10 each held by M/s Ayyappa Roller Flour Mills and issued 51,97,403 fresh Cumulative Redeemable Preference Shares of ₹10 each aggregating ₹5,19,74,030 to M/s Ayyappa Roller Flour Mills, a promoter entity and related party of the Company.

The freshly issued preference shares carry a cumulative dividend at 10% per annum on face value and are mandatorily redeemable by 2042 as directed by the NCLT Order. Having regard to the contractual obligation to deliver cash arising from the cumulative dividend and mandatory redemption features, these shares have been classified as a financial liability in accordance with Ind AS 32 (Financial Instruments: Presentation).

In accordance with Ind AS 109, the liability has been initially recognised at fair value of Rs. 1,02,82,830, being the present value of future cash flows (annual dividend of Rs. 51,97,403 and redemption of Rs. 5,19,74,030 in [2042]) discounted at an effective interest rate of 10% per annum. The difference of Rs. 4,16,91,200 between the face value of the shares issued and the fair value of the liability recognised has been presented as an Exceptional Item in the Statement of Profit and Loss for the year. This amount represents a one-time, non-recurring benefit arising from the NCLT-directed transaction.

The liability is subsequently measured at amortised cost using the effective interest rate method. Finance costs of Rs. 10,28,278 have been recognised in the Statement of Profit and Loss for the year, representing EIR accretion from the date of issue to 31 March 2026.

The remaining Cumulative Redeemable Preference Shares held by M/s Ayyappa Roller Flour Mills, not forming part of the above transaction, continue to be classified as equity instruments, consistent with the classification maintained since the Company's transition to Ind AS.

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Liability - Preference Shares (Carrying Amount)	1,13,111	-
Finance costs recognised during the year (EIR accretion)	10,283	-
Exceptional item recognised in Statement of P&L	4,16,912	-

M/s Ayyappa Roller Flour Mills is a related party within the meaning of Ind AS 24 (Related Party Disclosures), being a promoter entity of the Company. Refer Note [30] for related party disclosures in respect of the above transactions.

Key judgements: The classification of the freshly issued shares as a financial liability involves judgement regarding the substance of the contractual terms, including the mandatory redemption confirmed by the NCLT Order. The effective interest rate of 10% per annum has been determined by management based on its assessment of the market rate for a comparable instrument, having regard to the tenure, subordination profile, and related party nature of the instrument.

NOTE 17 :Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises; and	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,738	1,419
	3,738	**1,419**

Trade Payables ageing schedule for the year ended as on 31st March 2026 and *31st March 2025*

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1- 2 years	2-3 years	More than 3 years	Total
(i) MSME					-
(ii) Others	3,738				**3,738**
	(1,419)				***(1,419)***
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					
(v) Unbilled Dues					-
Total Trade Payables					**3,738** *(1,419)*

NOTE 18 : Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues	2,850	6,367
Creditors for expenses	1,980	2,749
Creditors for others	51,426	55,571
Expenses payable	14,566	13,756
	70,823	**78,443**

Statutory dues includes:-

Particulars	As at March 31, 2026	As at March 31, 2025
TDS Payable	1,087	5,361
GST Payable	876	73
EPF Payable	682	712
ESI Payable	204	221
	2,850	**6,367**

NOTE 19 :Sale of Products

Particulars	As at March 31, 2026	As at March 31, 2025
Sale of products	7,180	57
Sale of services	7,08,101	7,54,741
	7,15,282	**7,54,798**
Sale of products comprises		
Finished goods		
-Palm Kernel Oil - Refined	-	-
Other Products	-	57
Scrap		
Scrap Sales	6,942	
Machinery Parts and Electrical Items	238	-
Total sale of Products	**7,180**	**57**
Sale of Services comprises		
Processing Charges	7,08,101	7,54,741
Total - Sale of services	**7,08,101**	**7,54,741**

19a. (a) Disaggregation of revenue from contracts with customers

The Company derives revenue from the transfer of goods and services at a point of time as given below.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from Sale of Products	-	57
Revenue from Sale of Services	7,08,101	7,54,741
Revenue from Sale of Scrap	238	-
	7,08,340	**7,54,797**

The revenue is further disaggrerated into revenue from domestic as well as export market as given below

Particulars	Within India	Outside India
2025-26		
Revenue from contracts with Customers		
Timing of Revenue Recognition		
(a) At a point in time (Product/Sales)	7,08,340	-
(b) Over time	-	-
2024-25		
Revenue from contracts with Customers		
Timing of Revenue Recognition		
(a) At a point in time (Product/Sales)	7,54,797	-
(b) Over time	-	-

(b) Performance obligations

(i) Sale of Refined oil

The Performance obligation is satisfied upon delivery of the good and payment is generally done on weekly basis.

(ii) Service Income

The Performance obligation is satisfied at the point in time and payment is generally due upon completion of installation or repair and acceptance of the customer

NOTE 20 : Other Income

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Income	1,483	2,567
Other Non Operating Income	27,400	84,955
	28,884	**87,522**
Other non operating income comprises		
Lab Analysis	-	-
Weigh bridge receipt	320	285
Cash Discount	157	580
Miscellaneous Income	271	383
Accounts written back	1,706	6,512
Gain on Redemption of Mutual Funds	24,947	77,195
	27,400	**84,955**

NOTE 21 : Cost of Materials Consumed

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials		
Opening stock	-	-
Add: purchases	24,149	9,393
Less: Closing stock	94	-
Cost of material consumed	**24,055**	**9,393**

NOTE 22 : Changes in Inventory

Particulars	As at March 31, 2026	As at March 31, 2025
Stock as on 1st April		
Finished Goods	-	-
Total opening balance	-	-
Stock as on 31st March		
Finished Goods	-	-
Total Closing Balance	-	-
Changes in Inventory	-	-

NOTE 23 : Employee Benefit Expenses

Particulars	As at March 31, 2026	As at March 31, 2025
Salaries, Wages & Bonus	74,464	80,573
Contribution to provident and other funds	6,556	6,336
Director's Remuneration	16,704	16,943
Gratuity Expense	4,291	2,375
Ex Gratia	13,000	12,000
Leave salary	1,572	578
Staff welfare	33,459	30,383
	1,50,046	**1,49,189**

NOTE 24 : Finance Costs

Particulars	As at March 31, 2026	As at March 31, 2025
a) Bank Charges	2,334	1,250
b) Interest on Borrowings	439	1,354
c) Interest on delayed payment	2	54
d) Interest on Preference Shares	10,283	-
	13,059	**2,659**

NOTE 25 : Depreciation and amortisation expenses

Particulars	As at March 31, 2026	As at March 31, 2025
Depreciation plant,property and equipment	27,856	25,514
Amortisation of intangible assets	-	-
	27,856	**25,514**

NOTE 26 : Other Expenses

Particulars	As at March 31, 2026	As at March 31, 2025
Stores and Spares Consumed	2,82,047	3,26,267
Power and fuel	88,077	80,873
Manufacturing expenses	27,076	76,658
Repairs and maintenance		
-Plant & Machinery	871	2,099
-Others	5,799	11,475
Sponsorship Fees	-	9,745
Insurance Premium	2,901	6,014
Rates and Taxes	10,123	9,286
Auditor's remuneration	1,350	1,350
Technical Consultancy	-	-
Professional and legal charges	3,702	2,890
Travelling & Conveyance	33,045	17,342
Transportation Charges	3,371	3,812
Other Expenses	60,793	98,986
	5,19,155	**6,46,799**
Consumables, Stocks and Spares		
Opening stock	34,528	26,356
Add: purchases	2,95,742	3,34,439
	3,30,269	**3,60,795**
Less: Closing stock	48,222	34,528
	2,82,047	**3,26,267**
Payments to the auditors comprises		
-Statutory audit	1,350	1,350

NOTE 27 : Tax Expense

	Particulars	As at March 31, 2026	As at March 31, 2025
1	Current Tax		
	a.) Tax expense for current year	3,163	-
	b.) Add: MAT credit utilised	(3,163)	-
	c.) Tax expense relating to prior years	-	(6,388)
2	Deferred Tax	2,190	44,756
		2,190	**38,368**

Income tax recognized in other income

Particulars	For the year ended 31/03/2026			For the year ended 31/03/2025		
	Before tax	(expense)	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Fair value change in equity instrument	25,826	(6,715)	**19,111**	16,809	(1,394)	**15,415**

Reconciliation of effective tax rate

A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
Profit from continuing operations before income tax expense	4,46,020	2,43,625
Tax at the Indian Tax Rate of 26% *(Previous Year tax rate - 26%)*	1,15,965	63,342
Permanent disallowances		-
Permanent allowances	-	-
Temporary differences	2,190	44,756
Tax losses for which no deferred tax was recognised	**(1,15,965)**	**(69,730)**
Total income tax expense/(credit)	**2,190**	**38,368**
Effective tax rate	**0.49%**	**15.75%**

NOTE 28 : Other comprehensive income

Particulars	As at March 31, 2026	As at March 31, 2025
Equity instrument through other comprehensive income	25,826	16,809
Tax effect of the above	(6,715)	(1,394)
	19,111	**15,415**

NOTE 28 : Contingent liabilities and Commitments

	Particulars	As at March 31, 2026	As at March 31, 2025
a.	Claims against the company not acknowledged as debt;	Nil	Nil
b.	Guarantees;		
	- Guarantees issued by the bank	Nil	Nil
c.	Other money for which the company is contingently liable	Nil	Nil
d.	Claims against the Company not acknowledged as debts		
	- Sales Tax demand disputed by the Company	Nil	Nil
	- Central Sales Tax demand disputed by the Company	Nil	Nil
	- KGST demand disputed by the Company	Nil	Nil
	- Penalty disputed by the Company	Nil	Nil
e.	Estimated amount of contracts remaining to be executed on capital account and not provided for;	Nil	Nil
f.	Uncalled liability on shares and other investments partly paid	Nil	Nil
g.	Other commitments - Dividend on Cumulative Reedemable Preference Shares.	7,47,896	9,47,766

In view of the Carried forward loss and financial crunch of the Company it was not possible to propose dividend in respect of 10% cumulative preference shares.

NOTE 29 : Activity in foreign currency

	Particulars	As at March 31, 2026	As at March 31, 2025
a.	Earnings in Foreign Exchange	Nil	Nil
b.	CIF Value of Imports	Nil	Nil
c.	Expenditure in Foreign Currency	Nil	Nil
d.	Dividends remitted in foreign currencies	Nil	Nil

NOTE 30 : Disclosure as per Ind As 24 – Related Party Disclosure

Details of Related Parties:

Description of relationship	Names of related parties
a.) Key Management Personnel	1 . Mr. Sajjan Kumar Gupta (Managing Director) 2 . Mr. Swati Gupta Gupta (Director) 3. Mr.Kushagra Gupta (CFO) 4. Ms. Malavika S Kumar (Company Secretary) 5. Ms. V B Nayana (Company Secretary) 6. Ms. Arya Surendran (Director) 7. Ms. Hemalatha Girija (Director) 8. Ms. Mayuri Sinha (Director)
b.) Entities under common control	1. Prima Agro Limited 2. Prima Beverages Pvt Limited 3.Ayyappa Real estate Private Limited
c.) Associates	1. Ayyappa Roller Flour Mills Limited 2. Prima Credits Limited

Particulars	As at March 31, 2026	As at March 31, 2025
Remuneration		
Mr.Kushagra Gupta	16,704	16,943
Mrs. Sandhya Gopi	-	1,138
Ms. Malavika S Kumar	3,079	7,578
V B Nayana	4,000	
Sitting Fee		
Ms. Arya Surendran	200	200
Ms. Hemalatha Girija	200	200
Ms. Mayuri Sinha	200	250
Ms.Neethu Subramoniyan	200	250
Transactions during the year		
Loans taken		
Prima Agro Limited	49,708	12,000
Ayyappa Roller Flour Mills Ltd	-	-
Prima Beverages Pvt Ltd	51,000	1,48,500
Loans Repaid/Given		
Prima Agro Limited	50,000	24,500
Prima Beverages Pvt Ltd	51,000	1,45,500
Ayyappa Roller Flour Mills Ltd	8,950	1,000
Other expenses met/(paid)		
Prima Agro Limited	292	(87)
Sponsorship fees of Kushagra Gupta	-	9,745
Ayyappa Roller Flour Mills Ltd	-	16,835
Prima Beverages Pvt Ltd	-	3,000
Balances outstanding at the end of the year		
Prima Beverage Pvt Ltd	-	-
Ayyappa Roller Flour Mill	2,89,976	2,81,026
Prima Agro Limited	19,631	19,048

NOTE 31 : Financial Instruments and risk management

1 The Company has disclosed all the financial assets and liabilities at amortized cost.

2 The Company's board of directors has overall responsibility for the establishment and oversight of the company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

3 Expected credit loss

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance, lease receivables ,trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18, financial guarantee contracts which are not measured as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights.

Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. All cash shortfalls) discounted at the original effective interest rate.

While estimating cash flows, Company considers all contractual terms of financial Instrument over the expected life of the financial instrument including cash flows from the sale of collateral held that are integral to contractual terms.

The company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and

- impairment allowance based on lifetime ECL at each reporting date, right from its initial recognition.

No allowance has been made for ECL during the year (Previous year Nil) as the Management is of the opinion that all debtors other than those specifically provided for are realisable in its entirety. This is evidenced by the fact that debtors position of the Company has substantially improved as compared to the previous financial year.

NOTE 32 :Operating segments

1 **Primary Segment Information(By Business Segment)**

The company's primary segments have been identified as

(a) Cattle Feed Division

(b) Oil Cake Processing Division.

There are no reportable secondary segments.

NOTE 33 : General

1 Set off has been made to the extent debit balances could be linked with corresponding credit balances

2 The amounts in the financial statements are presented in rupees in hundereds

3 Personal balances are subject to confirmation

4 Previous year figures have been regrouped and reclassified wherever necessary to correspond to the current year's classification/disclosure.

Other Statutory Information

1 The Company does not have any Immovable Property whose title deeds are not held in the name of the Company.

2 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

3 The Company has utilised funds raised from issue of securities or borrowings from banks and financial institutions for the specific purposes for which they were issued/taken.

4 The Company has not obtained any borrowings from banks or financial institutions on the basis of security of current assets.

5 The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.

6 The 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:

7 (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.

8 The 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.

9 The provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 are not applicable to the Company.

10 The Company does not have any transactions with struck-off companies.

11 The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

12 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

13 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

14 The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

15 The company has failed to redeem preference shares issued on 24th July 2002 amounting to Rs 5,19,74,030 held by Ayyappa Roller Flour Mills Limited which were due for redemption since July 2022, which is not in compliance with Section 55 of Companies Act, 2013. The Company have placed a petition with the Hon'ble NCLT on 25th February 2025 for the redemption of the unredeemed preference shares and to issue further 51,97,403 cumulative redeemable preference shares of Rs 10 each to the existing shareholder , for a term of 20 years from the date of issue on the same terms and conditions.

In respect to the above, the Hon'ble NCLT has passed an Order (Dated. 21.01.2025) approving the company to issue redeemable preference shares for a period of 20 years, i.e. from 24.07.2022 to 23.07.2042, equal to the amount due in respect of the unredeemed preference shares. On the issue of further redeemable preference shares, the original unredeemed preference shares shall be deemed to have been redeemed .

As per our report of even date attached
For G Joseph & Associates
Chartered Accountants
(Reg. No.006310S)

For and on behalf of the Board of Directors
Prima Industries Limited

Sd/-	Sd/-	Sd/-
P.RAJAGOPAL	**Swati Gupta**	**Sajjan Kumar Gupta**
Partner	Director	Managing Director
M.No.202134	DIN- 00249036	DIN- 00248760
	Sd/-	Sd/-
	Kushagra Gupta	**V B Nayana**
Place : Cochin	(CFO)	Company Secretary
Date 28-05-2026		

Prima Industries Limited
CIN :L15142KL1994PLC008368

Notes forming part of the Standalone Financial Statements

(In '00s)

NOTE 4- Property,Plant & Equipment	Plant & Office					
Particulars	**Land**	**Building**	**Plant & Equipment**	**Vehicles**	**Office equipments**	**Total**
Gross Block						
Balance as at 1st April, 2024	1,00,044	7,32,129	17,95,701	72,153	2,66,435	29,66,462
Additions	-	-	1,458	-	27,561	29,019
Disposals						-
Balance as at 31st March 2025	**1,00,044**	**7,32,129**	**17,97,159**	**72,153**	**2,93,995**	**29,95,481**
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Reclassification to investment property	-	-	-	-	-	-
Balance as at 31st March 2026	**1,00,044**	**7,32,129**	**17,97,159**	**72,153**	**2,93,995**	**29,95,481**
Accumulated Depreciation Balance as at 1st April, 2024	-	3,76,792	16,88,298	30,194	2,59,490	23,54,775
Additions	-	12,079	1,702	8,609	3,124	25,514
Disposals						-
Balance as at 31st March 2025	**-**	**3,88,871**	**16,90,000**	**38,803**	**2,62,614**	**23,80,289**
Additions	-	12,079	1,705	8,609	5,463	27,856
Disposals	-	-	-	-	-	-
Reclassification to investment property	-	-	-	-	-	-
Balance as at 31st March, 2026	**-**	**4,00,950**	**16,91,706**	**47,412**	**2,68,077**	**24,08,144**
Net Block						
Balance as at 1st April, 2024	**1,00,044**	**3,55,337**	**1,07,403**	**41,959**	**6,944**	**6,11,687**
Balance as at 31st March, 2025	**1,00,044**	**3,43,258**	**1,07,158**	**33,350**	**31,381**	**6,15,192**
Balance as at 31st March, 2026	**1,00,044**	**3,31,179**	**1,05,453**	**24,741**	**25,919**	**5,87,336**

Prima Industries Limited
CIN :L15142KL1994PLC008368
Standalone Statement of changes in equity for the year ended March 31, 2026

A. Equity share capital

1 As at March 31, 2026 ***(In '00s)***

Particulars	Opening balance as at 1 Apr 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1 April 2024	Changes in equity share capital during the year	Closing balance as at 31 Mar 2025	Changes in Equity Share Capital due to prior period errors	Restated balance as at 31 March 2026	Changes in equity share capital during the year	Closing balance as at 31 Mar 2026
Equity Shares	10,79,190	-	10,79,190	-	10,79,190	-	10,79,190	-	10,79,190
Forfeited Shares Account	1,00,805	-	1,00,805	-	1,00,805	-	1,00,805	-	1,00,805
Preference share	11,19,740	-	11,19,740	-	11,19,740	-	11,19,740	(5,19,740)	6,00,000
Total	**22,99,735**	**-**	**22,99,735**	**-**	**22,99,735**	**-**	**22,99,735**	**(5,19,740)**	**17,79,995**

B. Other Equity

1 As at March 31, 2026 ***(In '00s)***

Particulars	Capital Reserve	Other Reserves – Waiver of Loan on One Time Settlement	Retained Earnings	Equity instrument through other comprehensive	Total reserves
Opening balance as at 1 Apr 2024	15,000	14,76,940	(21,13,325)	2,82,381	**(3,39,003)**
Profit for the year	-	-	(29,602)	-	**(29,602)**
Dividend distributed to cumulative redeemable preference shareholders	-	-	-	-	**-**
Other Comprehensive Income for the year	-	-		16,809	**16,809**
Tax on other comprehensive income	-	-	-	(1,394)	**(1,394)**
Closing balance as at 31 Mar 2025	**15,000**	**14,76,940**	**(21,42,927)**	**2,97,796**	**(3,53,190)**
Profit for the year			4,24,718		**4,24,718**
Dividend distributed to cumulative redeemable preference shareholders			-		**-**
Other Comprehensive Income for the year				25,826	**25,826**
Tax on other comprehensive income				(6,715)	**(6,715)**
Closing balance as at 31 Mar 2026	**15,000**	**14,76,940**	**(17,18,209)**	**3,16,907**	**90,639**

Financial Ratios

The Financial Ratios are as follows:

			Note No.	Year ended 31-03-2026	Year ended 31-03-2025	Vari-ance
1	**Current Ratio**	Total Current Assets / Current Liabilities	*0*	6.1699845	7.6911089	-20%
2	**Net Debt Equity Ratio**	Average Net Debt / Average Equity *Net Debt: Non-Current Borrowings + Current Borrowings +Non-Current & Current Lease Liabilities - Current Investments - Cash & Cash Equivalents - Other Balances with bank excluding non-current earmarked balances* *Equity: Equity Share Capital + Free Reserves + Preference Capitals + Share Application Money*	*1*	0.1721927	0.135791	27%
3	**Debt Service Coverage Ratio**	EBITD / (Net Finance Charges + Scheduled Principal Repayments of non-current borrowings and lease obligation (excluding prepayments) *EBIT: Profit before taxes +/- Exceptional Items + Net Finance Charges + Depreciation/Amortization* *Net Finance Charges: Finance Cost(excl. interest on current borrowings) - interest income - dividend income from current investments - net gain/(loss) on sale of current investments.*	*2*	5.4147214	1.991736	172%
4	**Return on Equity**	Profit after tax / Average Equity *Equity: Equity Share Capital + Free Reserves + Share Application Money*	*3*	1%	-2%	-163%
5	**Inventory Turnover Ratio**	Cost of Goods sold / Average inventory *Average Cost of Goods Sold: Average Cost of Goods Sold/Services Provided per day during the period.*		NA	1245.0407	0%
6	**Debtors Turnover Ratio**	Turnover / Average Trade Receivable *Turnover per day: Average turnover per day during the period.*		30.259553	28.257283	7%
7	**Trade Payables Turnover Ratio**	Purchases / Average Trade Payables *Net Purchases: Purchases less Returns*	*4*	9.3292366	5.1993033	79%
8	**Net Capital Turnover Ratio**	Turnover / Net Working Capital *Working Capital: Current Assets - Current Liabilities* *Current Liabilities: Total Current Liabilities - Current maturities of long term debt and leases* *Turnover: Average revernue from operations per day during the period.*		0.8751352	0.9821526	-11%
9	**Net Profit Ratio (%)**	Net Profit after Tax / Turnover *Turnover: Rrevernue from operations*	*5*	2%	-4%	-161%
10	**Return on Capital Employed (%)**	EBIT / Capital Employed *Capital Employed: Equity Share Capital + Other Equity +Preference Capital + Non Current Borrowings + Current Borrowings + Current maturities of long term debt and leases + Net Deferred Tax* *EBIT: Profit before taxes +/- Exceptional Items + Net Finance Charges* *Net Finance Charges: Finance Cost - interest income - dividend income from current investments - net gain/(loss) on sale of current investments.*	*6*	5%	4%	27%
11	**Return on Investment (%)**	Net gain / (loss) on sale or fair value changes of investments /Average investment funds in investments	*7*	5%	10%	-45%

Notes

1 Due to Increase in Borrowing
2 Due to Increase in EBITD.
3 Due to redemption on preference shares
4 Due to Increase in Trade payables.
5 Due to Increase in Net profit.
6 Due to Increase in EBIT
7 Due to Decrease in Sale of Investments.

INDEPENDENT AUDITORS' REPORT

To the Members of Prima Industries Limited
Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Prima Industries Limited ('the Company'), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and the notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standard of Auditing (SAs) specified under section 143(10) of the Act. Our responsibility under those SAs 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 together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Sr. No	Key Audit Matter
1	Revenue Recognition
	The company has entered into contracts with various customers for processing their materials on various terms; and distinct performance obligation.
2	Audit Procedures Performed
	Our audit procedures included identification of contractual obligation in respect of each contract and to ensure that the revenue relating to the year is recognised. a) To achieve this we have checked the effectiveness of intended controls to identify the contractual obligation on each contract. b) Selected samples of contracts with customers and cross checked with the revenues recognised in the books.

Emphasis of Matters

1 We draw attention to the fact that the company filed a petition with the Hon'ble National Company Law Tribunal (NCLT) regarding the redemption and re-issuance of 51,97,403 preference shares of Rs. 10 each, whose original tenure expired on July 24, 2022.
In respect of this petition, the Hon'ble NCLT passed an Order dated January 21, 2026, approving the company to issue further redeemable preference shares for a period of 20 years effective from July 24, 2022 to July 23, 2042 equal to the amount due against the unredeemed preference shares. Upon the issuance of these new shares, the original unredeemed preference shares shall be deemed to have been redeemed.
Our opinion is not modified in respect of this matter.

2 The Company has made following transaction with its associate companies which are not in compliance with section 185 of the Companies Act 2013:

Unsecured interest free loan to Associate Companies and outstanding, amounting to Rs. 2,81,02,632 which is not yet recovered.

Our opinion is not modified in respect of these matters.

Other Information

The Company's 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.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

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 Companies Act, 2013 ("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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also 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 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

A. As required by the Companies (Auditor's Report) Order, 2020("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

B. As required by Section 143 (3) of the Act, we report that:

1. 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.
2. 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.
3. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
4. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
5. On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

6 The separate report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the Company.

C. With respect to the 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 explanation given to us:

1 The Company does not have any pending litigations which would impact its financial position;

2 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

3 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

4 The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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

5 The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

6 Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

7 The Company has not declared dividend during the year.

8 Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (editlog) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

D In our Opinion and according to the information and explanations given to us, the remunerations paid by the company to its directors during the current year is in accordance with the provisions and is not in excess of limit laid down in section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S
Sd/-
P Rajagopal
Partner
202134
UDIN: 26202134LTFPZO3145

Place: Kochi
Date: 28-05-2026

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF PRIMA INDUSTRIES LIMITED

Report on the Internal Financial Controls 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 Industries Limited("the Company") as of 31st March 2026 in conjunction with our audit of the 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 controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgement, including the assessment of the risks of material misstatement of the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 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 Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S
Sd/-
P Rajagopal
Partner
202134
UDIN: 26202134LTFPZO3145

Place: Kochi
Date: 28-05-2026

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT IN TERMS OF SECTION 143(11) OF THE COMPANIES ACT, 2013

(i) a.A The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

a.B The company does not have any intangible assets.

b. As explained to us, the property, plant and equipment have been physically verified by the management at reasonable intervals ; no material discrepancies were noticed on such verification.

c. The title deeds of all the immovable properties are held in the name of the Company.

d. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e. According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) a. As explained to us, inventories have been physically verified during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory have been properly dealt with in the books of account.

b. The company has not been sanctioned working capital limits in excess of five crores rupees in aggregate from banks or financial institutions on the basis of security of current assets.

(iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, other than the following:

a. Investments in, guarantee or security provided or loans or advances in the nature of loans granted

Description	Guarantees	Security	Loans	Advances in the nature of Loans
Balance outstanding as at balance sheet date				
- Subsidiaries				
- Joint Ventures				
- Associates				
- Others			2,89,97,633	

b. In our opinion, the interest free unsecured loans granted to companies during the year are prima facie prejudicial to the interest of the Company.

c. The company has stipulated the schedule of repayment of principal. The receipt of the principal amount is regular.

d. There are no overdue amounts of loan or interest.

e. No loan or advance in the nature of loan granted and which has fallen due during the year has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

f. The company has granted loans or advances in the nature of loans repayable on demand or without specifying any terms or period of repayment and has granted loans to promoters or related parties defined in section 2(76) of Companies Act 2013.

(iv) Based on our audit procedures and on the information given by the management, we report that Company has not complied with the provisions of section 185 and 186 while extending unsecured interest free short term loan.

(v) The Company has not accepted any deposit from public within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.

(vi) As per information and explanation given by the management, maintenence of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 148 of the Companies Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

(vii) (a) According to the records of the Company, undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the informations and explanations given to us there were no statutory dues on the last day of the financial year outstanding for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, Service tax, Sales tax, Customs duty and Excise duty which have not been deposited on account of any disputes.

(viii) The Company has not surrendered or disclosed any transaction not recorded in the books of account during the year.

(ix) (a) According to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions or banks or debenture holders.

(b) The company has not been declared a wilful defaulter by any bank, financial institution or other lender.

(c) Term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) 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.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies

(x) (a) The Company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year or during earlier years.

(b) Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debetures during the year under review.

(xi) (a) Based on the audit procedures performed and the information and explanation given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

(b) No report under section 143(12) of Companies Act, 2013 read with rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed by the auditors with the Central Government.

(c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.

(xii) The Company is not a Nidhi Company and therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

(xiii) All transactions with related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been suitably disclosed in the Financial Statements as required by the accounting standards.

(xiv) (a) In our opinion and based on our examination, the company has an internal audit system. However, the scope and coverage of which requires to be improved, to be commensurate with the size and nature of its business.

(b) The internal audit report received was considered by us.

(xv) Based on the audit procedures performed and the information and explanation given to us, we report that the company has not entered into any non-cash transactions with its directors/director of the company or associate company/a person connected with the Director during the year.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and therefore, the provisions of clause 3 (xVi) of the Order are not applicable to the Company.

(xvii) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly Clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) Based on the audit procedures performed and the information and explanation given to us, we report that the company has no liability maintain fund according to the provision of section 135 of Companies Act 2013.

For G Joseph & Associates
Chartered Accountants
Firm Reg. No. 006310S
Sd/-
P Rajagopal
Partner
202134
UDIN: 26202134LTFPZO3145

Place: Kochi
Date: 28-05-2026

Prima Industries Limited
CIN :L15142KL1994PLC008368
Consolidated Balance Sheet as at March 31, 2026

(In '00s)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
I. Assets			
1 Non-current assets			
Property, Plant & Equipment	**4**	5,87,336	6,15,192
Capital work-in progress	**5**	-	-
Financial Assets			
Investments	**6A**	9,71,757	9,80,984
Loans	**6B**	16,751	16,751
2 Current Assets			
Inventories	**8**	48,316	34,528
Financial Assets			
Investments		-	-
Trade receivables	**9A**	30,715	19,173
Cash and cash equivalents	**9B**	2,174	853
Loans	**9C**	4,060	200
Tax Assets (Net)		40,267	30,423
Other current assets	**10**	9,06,951	7,98,193
TOTAL		**26,08,327**	**24,96,296**
II. Equity & Liabilities			
1 Equity			
Equity share capital	**11**	17,79,995	22,99,735
Other equity	**12**	90,639	(3,53,189)
2 Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	**16**	3,78,577	2,56,673
Provisions	**15**	32,541	30,542
Deferred tax Liabilities (net)	**7**	1,56,585	1,47,680
3 Current Liabilities			
Financial Liabilities			
Borrowings	**16**	86,431	34,994
Trade payables	**17**	3,738	1,419
Other Current Liabilities	**18**	70,823	78,443
Provisions	**15**	8,999	-
TOTAL		**26,08,327**	**24,96,296**

Summary of significant accounting policies **1,2,3**
The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For G Joseph & Associates
Chartered Accountants
(Reg. No.006310S)

For and on behalf of the Board of Directors
Prima Industries Limited

Sd/-
P.RAJAGOPAL
Partner
M.No.202134

Sd/-
Swati Gupta
Director
DIN- 00249036

Sd/-
Sajjan Kumar Gupta
Managing Director
DIN- 00248760

Sd/-
Kushagra Gupta
(CFO)

Sd/-
V B Nayana
Company Secretary
M. No. 76822

Place : Cochin
Date 28-05-2026

Prima Industries Limited
CIN :L15142KL1994PLC008368
Consolidated Statement of Profit and Loss for the period ended March 31, 2026

(In '00s)

	Particulars	Note	For period ended March 31, 2026	For period ended March 31, 2025
I	**Revenue From Operations**	19	7,15,282	7,54,798
II	**Other income**	20	28,884	87,522
III	**Total Income**		**7,44,165**	**8,42,320**
IV	**Expenses**			
	- Cost of Material Consumed	21	24,055	9,393
	- Changes In Inventory	22	-	-
	- Employee Benefit Expenses	23	1,50,046	1,49,189
	- Finance Costs	24	13,059	2,659
	- Depreciation and amortisation expenses	25	27,856	25,514
	- Other Expenses	26	5,19,155	6,46,799
	Total expenses(IV)		**7,34,169**	**8,33,553**
V	**Profit/(Loss) before tax (III-IV)**		**9,996**	**8,767**
VI	**Exceptional Items [(expense) / income]**			-
	- Exceptional Items (Refer Note 16(iii))		4,16,912	
VII	**Profit/(Loss) before tax**		**4,26,908**	**8,767**
VIII	**Tax expense**			
	- Current income tax	27	3,163	-
	- Previous Year Tax Expense		-	(6,388)
	- Deferred Tax	27	2,190	44,756
	- MAT Credit		(3,163)	-
			2,190	**38,368**
IX	**Profit/(Loss) for the period from continuing operations(VI+VII)**		**4,24,718**	**(29,601)**
X	**Other comprehensive income**			
	- Items that will not be reclassified to Profit or Loss	28	25,826	16,809
	- Income tax relating to items that will not be reclassified to Profit or Loss	28	(6,715)	(1,394)
XI	**Total comprehensive income for the period(VIII+IX)**		**4,43,829**	**(14,187)**
XII	**Earnings per Equity shares (of continuing operations) of Rs. 10/- each**			
	- Basic (in Rs)	14	3.94	(0.27)
	- Diluted (in Rs)	14	3.94	(0.27)

Summary of significant accounting policies **1,2,3**

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For and on behalf of the Board of Directors
Prima Industries Limited

For G Joseph & Associates
Chartered Accountants
(Reg. No.006310S)

Sd/-
P.RAJAGOPAL
Partner
M.No.202134

Sd/-
Swati Gupta
Director
DIN- 00249036

Sd/-
Sajjan Kumar Gupta
Managing Director
DIN- 00248760

Sd/-
Kushagra Gupta
(CFO)

Sd/-
V B Nayana
Company Secretary
M. No. 76822

Place : Cochin
Date 28-05-2026

Prima Industries Limited
CIN :L15142KL1994PLC008368
Consolidated Statement of Cash Flow for the period ended March 31, 2026 ***(In '00s)***

Particulars	**For period ended March 31, 2026**	**For period ended March 31, 2025**
A CASH FLOW FROM OPERATING ACTIVITIES		
Total Comprehensive Income	**4,43,829**	**(14,187)**
Adjustments for :		
Provision for Income-tax	8,905	46,150
Depreciation and amortisation	27,856	25,514
Interest Income	(1,483)	(2,567)
Fair value movement of equity instruments	(25,826)	(16,809)
Interest paid	13,059	2,659
Operating Profit before working capital changes	4,66,339	40,760
Movements in working capital:		
Decrease(Increase) in Inventories	(13,788)	(8,172)
Decrease(Increase) in Sundry Debtors	(11,542)	15,077
Decrease(Increase) in Loans and Advances	(3,860)	1,900
Decrease(Increase) in other current assets	(1,08,758)	(1,51,040)
Increase(Decrease) in Current Liabilities	3,697	(23,341)
Increase(Decrease) in Other Non Current Liabilities	1,999	1,728
Cash from Operations	**3,34,088**	**(1,23,089)**
Income Tax paid	(9,844)	26,388
Cash from Operations	**3,24,243**	**(96,701)**
Exceptional Items	(4,16,912)	-
Cash from Operating Activities	**(92,669)**	**(96,701)**
B CASH FLOW FROM INVESTING ACTIVITIES		
Additions to Fixed Assets,Capital	-	(29,019)
Sale of non- current investments	25,826	55,188
Capital work in progress	-	49,643
Interest Income	1,483	2,567
Net Cash from Investing Activities	**27,309**	**78,379**
C CASH FLOW FROM FINANCING ACTIVITIES		
Net Proceeds from Borrowings	60,230	20,542
Dividend paid during the year	-	-
Interest paid	(2,776)	(2,659)
Net Cash from Financing Activities	**57,454**	**17,884**
D TOTAL INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS DURING THE YEAR (A+B+C)	**(7,906)**	**(438)**
Cash and cash equivalents at the beginning of the year	**853**	**1,292**
Cash and cash equivalents at the end of the year	**(7,053)**	**853**
Components of cash and cash equivalents		
Cash on hand	874	428
Balances with banks in current accounts	1,300	425
Total cash and cash equivalents	**2,174**	**853**

1 *There aren't any significant amount of cash and cash equivalents held by the entity which are not available for use by the Company.*

As per our report of even date attached

For and on behalf of the Board of Directors
Prima Industries Limited

For G Joseph & Associates
Chartered Accountants
(Reg. No.006310S)

Sd/-
P.RAJAGOPAL
Partner
M.No.202134

Sd/-
Swati Gupta
Director
DIN- 00249036

Sd/-
Sajjan Kumar Gupta
Managing Director
DIN- 00248760

Sd/-
Kushagra Gupta
(CFO)

Sd/-
V B Nayana
Company Secretary
M. No. 76822

Place: Cochin
Date : 28-05-2026

Notes to financial statements for the year ended March 31, 2026

1 Corporate information

Prima Industries Limited (the “Company”) , is an Indian Company registered under the Companies Act, 2013. The Company was promoted primarily for Solvent Extraction and also for the refining of Oil.

2.1 Basis of accounting and preparation of financial statements

The Financial Statements have been prepared on the historical cost convention. These statements have been prepared in accordance with the generally accepted accounting principles and the applicable Mandatory Accounting Standards and relevant requirements of The Companies Act, 2013 ('the Act'). The accounting policies have been consistently applied by the Company. The preparation required adoption of estimates and assumptions that can affect the reported amounts of revenue and expenditure and the assets and liabilities as well as the disclosure of contingent liabilities. Differences between the actual results and estimates are recognised in the year in which they become known or materialises.

2.2 Use of estimates

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material ,their effects are disclosed in the notes to the financial statements.

2.3 Summary of Significant accounting policies

a. Inventories

Finished goods, Raw materials and Inventories are valued at lower of cost and net realizable value.

Cost Formula

Inventories are valued by using First in First Out method.
Net realisable value is the estimated selling price in the ordinary course of business.
(where cost includes purchase cost and processing expenses (for finished goods))
As the company carries inventory of finished goods of various grade / quality, and the net realisable value of all such grade / quality are not available , the valuation is done based on the rates as certified by the Managing Director.

b. Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

c. Depreciation and amortisation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on Straight line Method (SLM) . Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

d. Revenue recognition

Revenue from sale of goods is recognised at the point of despatch to the customers, net of sales returns. Income from processing is recognised on accrual basis.

e. Fixed assets

Fixed Assets are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses relating to the acquisition and installation of the concerned assets less accumulated depreciation.

f. Employees Benefits

Retirement Benefits

Contribution to provident fund and employees welfare fund are charged to Profit & Loss Account on accrual basis.The liability on account of gratuity has been provided for on the basis of company's own valuation as per AS - 15.

g. Borrowing Costs

Borrowing Cost that are directly attributable to the acquisition and construction of the qualifying asset are capitalised. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing cost are recognised in the period in which they are incurred.

The amount of borrowing costs capitalized during the year is Rs. Nil.

h. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

i. Taxes on Income

The company does not have any income tax liability during the year since profits are offset by accumulated brought forward loss of the previous years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. If the company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

j. Impairment Loss

The carrying amounts of assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

In the opinion of the management, current assets, loans and advances will realise the values as stated in the Balance Sheet, if realised in the normal course of business.

k. Segment Reporting

The company's primary segments (business segments) have been identified as (a) Cattle Feed Division, (b) Oil Cake Processing Division. There are no reportable geographical segments. Segment revenue, segment results, segment assets and segment liabilities include the respective amounts identifiable to each of the segments as also amounts allocated on a reasonable estimate. The expenses, which are not directly attributable to any of the business segment are shown as unallocated expenditure. Assets and liabilities that cannot be allocated between the segments are shown as part of unallocated assets and liabilities respectively.

l. Cash Flow Statement

Cash Flow Statement has been prepared under the Indirect Method as per AS - 3. Cash & Cash Equivalents in the statement comprises of Cash in hand & balances with banks.

m. Provisions and contigencies

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

One Time Settlement with Banks

The interest waiver obtained on one time settlement with banks during the year 2011 - 12 and 2012 - 13 have been credited to profit & loss account. The interest waiver obtained in earlier years has been reduced from the brought forward losses and the principal amount waived were credited to the Capital Reserves.

Notes forming part of the Consolidated Financial Statements *(In '00s)*

NOTE 5- CWIP

Particulars	As at March 31, 2026	As at March 31, 2025
Tangible Assets		
Civil Work In Progress		
Opening Balance	-	49,643
Additions:		-
Sub-total	**-**	**49,643**
Less:Transferred to Fixed assets on Capitalization		-
Less:Deletions	-	49,643
Sub-total	**-**	**49,643**
Closing balance	**-**	**-**

NOTE 6 : Non Current Financial Assets

NOTE 6A -Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Investment carried at fair value through OCI		
Non-Trade quoted Investments in Mutual fund	9,71,757	9,80,984
	9,71,757	**9,80,984**

Details of investment

Particulars	March 31, 2026 No of Units	March 31, 2026 Value	March 31, 2025 No of Units	March 31, 2025 Value
Quoted Non-Trade Investments in Mutual Funds:				
NIPPON INDIA ULTRA SHORT DURATION FUND - GROWTH OPTION - GROWTH PLAN (CPGPG)	-	-	-	-
NIPPON INDIA LARGE CAP FUND - GROWTH PLAN GROWTH OPTION (EARGG)	33,660	27,436	33,660	28,095
NIPPON INDIA MULTI CAP FUND - GROWTH PLAN GROWTH OPTION (EOGPG)	33,757	89,602	33,757	90,886
NIPPON INDIA GROWTH FUND - GROWTH PLAN GROWTH OPTION (GFGPG)	2,106	80,310	2,106	78,141
NIPPON INDIA FLEXI CAP FUND - GROWTH PLAN (LCGPG)	4,19,748	60,692	4,19,748	63,972
NIPPON INDIA FOCUSED EQUITY FUND - GROWTH PLAN GROWTH OPTION	2,829	3,032	2,829	3,125
NIPPON INDIA MULTI ASSET FUND - GROWTH PLAN (MFGPG)	12,79,841	2,91,072	15,29,781	3,05,462
NIPPON INDIA PASSIVE FLEXICAP FOF - GROWTH PLAN (PPGPG)	-	-	-	-
NIPPON INDIA BANKING & FINANCIAL SERVICES FUND - GROWTH PLAN (BFGPG) ISIN : INF204K01927	5,201	29,336	5,201	29,939
NIPPON INDIA LARGE CAP FUND - GROWTH PLAN GROWTH OPTION (EARGG)	-	-	-	-
NIPPON INDIA MULTI CAP FUND - GROWTH PLAN GROWTH OPTION (EOGPG)	13,749	36,493	13,749	37,016
NIPPON INDIA GOLD SAVINGS FUND - GROWTH PLAN GROWTH OPTION (GDGPG)	31,316	17,470	31,316	10,734
NIPPON INDIA GROWTH FUND - GROWTH PLAN GROWTH OPTION (GFGPG)	463	17,657	463	17,180
NIPPON INDIA FOCUSED EQUITY FUND - GROWTH PLAN GROWTH OPTION (LEGPG)	4,319	4,630	4,319	4,771
NIPPON INDIA CONSUMPTION FUND - GROWTH PLAN - GROWTH OPTION (MEGPG)	26,234	43,445	26,234	47,783
NIPPON INDIA PHARMA FUND - GROWTH PLAN (PHGPG)	2,357	11,545	2,357	11,346
NIPPON INDIA POWER & INFRA FUND - GROWTH PLAN - GROWTH OPTION (PSGPG)	16,213	52,504	16,213	51,561
NIPPON INDIA SMALL CAP FUND - GROWTH PLAN GROWTH OPTION (SCGPG)	45,605	66,870	45,605	68,337
NIPPON INDIA VALUE FUND - GROWTH PLAN GROWTH OPTION (SEGPG)	20,847	41,920	20,847	43,459
NIPPON INDIA EQUITY HYBRID FUND - SEGREGATED PORTFOLIO 1 - GROWTH PLAN (02GPG)	-	-	-	-
NIPPON INDIA TAIWAN EQUITY FUND - GROWTH PLAN (ETGPG)	1,29,090	31,316	1,29,090	12,085
NIPPON INDIA EQUITY HYBRID FUND - SEGREGATED PORTFOLIO 1 - GROWTH PLAN (02GPG)	-	-	-	-
NIPPON INDIA FLEXI CAP FUND - GROWTH PLAN (LCGPG)	31,617	4,572	31,617	4,819
NIPPON INDIA NIFTY SMALLCAP 250 INDEX FUND - GROWTH PLAN (NSGPG)	19,885	5,424	19,885	5,760
NIPPON INDIA - US EQUITY OPPORTUNITIES FUND - GROWTH PLAN (UEGPG)	27,549	9,826	27,549	9,033
NIPPON INDIA EQUITY HYBRID FUND - SEGREGATED PORTFOLIO 2 - GROWTH PLAN GROWTH O (11GPG)	38,081	-	38,081	-
NIPPON INDIA EQUITY HYBRID FUND - SEGREGATED PORTFOLIO 2 - GROWTH PLAN GROWTH O (11GPG)	10,213	-	10,213	-
NIPPON INDIA IIOVATIVE FUND - GROWTH PLAN (ITGPG)	2,02,338	24,715	2,02,338	25,546
NIPPON INDIA INNOVATION FUND - GROWTH PLAN (ITGPG)	1,19,799	14,633	1,19,799	15,125
NIPPON INDIA CORPORATE BOND FUND - GROWTH PLAN - GROWTH OPTION (IPGPG)	2,750	1,702	2,750	1,612
NIPPON INDIA MONEY MARKET FUND - GROWTH PLAN GROWTH OPTION (LQGPG)	128	5,555	373	15,195
	25,19,695	**9,71,757**	**27,69,880**	**9,80,984**

NOTE 6B -Loans

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured considered good		
Security Deposits	16,751	16,751
Total	**16,751**	**16,751**

NOTE 7 :Deferred tax Assets/(Liabilities)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Asset		
Gratuity provision	8,461	7,941
Carried forward loss	-	690
Deferred Tax Liability		
Fair value change in Equity instrument	(1,07,194)	(1,00,479)
Property,Plant & Equipment	(57,851)	(55,831)
Net Deferred Tax Asset	**(1,56,585)**	**(1,47,680)**

Movement in deferred tax assets

Particulars	Gratuity provision	Carried forward loss	Fair value change in Equity instrument	Property,Plant & Equipment
At 1 April 2017	1,125	5,870	(5,870)	-
Charged/(credited)				
-to profit or loss	304	1,09,591	-	(1,05,571)
-to other comprehensive income	-	-	(4,020)	-
At 31 March 2018	**1,429**	**1,15,461**	**(9,890)**	**(1,05,571)**
Charged/(credited)				
-to profit or loss	6,981	(6,948)	-	(98,622)
-to other comprehensive income	-	-	(5,692)	-
At 31 March 2019	**8,409**	**1,08,513**	**1,810**	**(98,622)**
Charged/(credited)				
-to profit or loss	(6,609)	(2,942)		9,162
-to other comprehensive income			(1,501)	
At 31 March 2020	**1,800**	**1,05,570**	**309**	**(89,460)**
Charged/(credited)				
-to profit or loss	2,336	-		9,380
-to other comprehensive income			(26,411)	
At 31 March 2021	**4,136**	**1,05,570**	**(26,102)**	**(80,080)**
Charged/(credited)				
-to profit or loss	2,996	-	-	11,638
-to other comprehensive income	-	-	(27,485)	-
At 31 March 2022	**7,132**	**1,05,570**	**(53,587)**	**(68,443)**
Charged/(credited)				
-to profit or loss	124	-		(11,012)
-to other comprehensive income			(3,443)	
At 31 March 2023	**7,256**	**1,05,570**	**(57,030)**	**(57,431)**
Charged/(credited)				
-to profit or loss	236	(63,342)		5,266
-to other comprehensive income			(42,055)	
At 31 March 2024	**7,492**	**42,228**	**(99,085)**	**(52,164)**
Charged/(credited)				
-to profit or loss	449	(41,538)	-	(3,667)
-to other comprehensive income	-	-	(1,394)	-
At 31 March 2025	**7,941**	**690**	**(1,00,479)**	**(55,831)**
Charged/(credited)				
-to profit or loss	520	(690)	-	(2,020)
-to other comprehensive income	-	-	(6,715)	-
At 31 March 2026	**8,461**	**-**	**(1,07,194)**	**(57,851)**

Deferred tax assets on losses are only recognosed to the extent it is sufficient to offset the deferred tax liabilities as in management judgment there is no probable certainty that there would be future taxable income against which such deferred tax assets can be realized.

NOTE 8 : Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
At lower of cost and net realisable value		
Raw Materials	94	-
Finished goods	-	-
Consumables, Stores & Spare Parts	48,222	34,528
	48,316	**34,528**

1. *Inventories are valued at lower of cost and net realizable value using First in First Out method.*
2. *Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale and cost includes purchase cost and processing expenses (for finished goods).*

NOTE 9: Current Financial Assets

NOTE 9A :Trade Receivables

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Considered good		
Undisputed	30,715	19,173
Disputed	-	-
Considered Doubtfull	-	-
Undisputed	-	-
Disputed	-	-
Total	**30,715**	**19,173**

Trade Receivables ageing schedule for the year ended as on 31st March 2026 and *31st March 2025*

Particulars	**Outstanding for following periods from due date of payment**					
	Less than 6 months	**6 months - 1 year**	**1-2 years**	**2- 3 years**	**More than 3 years**	**Total**
(i) Undisputed Trade Receivables- Considered good	30,715	-	-	-	-	**30,715**
	(19,173)	-	-	-	-	***(19,173)***
(i) Undisputed Trade Receivables - Considered doubtfull	-	-	-	-	-	-
	-	-	-	-	-	-
(i) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
	-	-	-	-	-	-
(i) Disputed trade receivables Considered doubtfull	-	-	-	-	-	-
(i) Unbilled Dues	-	-	-	-	-	-
	-	-	-	-	-	-
					-	
Total Trade Receivables						***30,715***
						(19,173)

NOTE 9B :Cash and cash equivalents

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Balance with Banks		
- In Current Accounts	1,300	425
Cash in Hand	874	428
Total	**2,174**	**853**

Balances in current accounts

Particulars		**As at March 31, 2026**	**As at March 31, 2025**
(i)	Canara Bank, Pudussery	630	166
(ii)	IOB, Edappally	244	244
(iii)	ICICI Bank KAL Divident A/C	0	0
(iv)	IOB, Kanjikode	426	16
		1,300	**425**

NOTE 9C : Short term Loans

Particulars	**As at March 31, 2026**	**As at March 31, 2025**
Unsecured Considered Good		
Loan to employees	4,060	200
Total	**4,060**	**200**

NOTE 10 : Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Advances for expenses	29,216	33,903
Advance to Related Parties	3,09,024	3,00,074
Advances for capital expenditure	4,59,099	3,88,043
GST Input receivable	14,043	15,414
MAT Credit Entitlement	60,909	56,378
Prepaid expenses	3,642	2,891
TDS Deducted Refund Receivable	1,978	1,490
Income Tax Refund Receivable	29,039	-
	9,06,951	**7,98,193**

NOTE 11 :Equity share capital

Particulars	Equity Shares		Preference shares	
	Shares	**Amount**	**Shares**	**Amount**
Authorised :				
As at April 2025	1,35,00,000	13,50,000	1,15,00,000	11,50,000
Increase during the year	-	-		-
As at April 2026	1,35,00,000	13,50,000	1,15,00,000	11,50,000
Issued, Subscribed & Paid Up :				
As at April 2025	1,07,91,900	10,79,190	1,11,97,403	11,19,740
Redeemed during the year	-	-	51,97,403	5,19,740
Increase during the year	-	-	-	-
As at April 2026	1,07,91,900	10,79,190	60,00,000	6,00,000
Forfeited Shares Account				
As at April 2025	20,16,100	1,00,805	-	-
Increase during the year	-	-	-	-
As at April 2026	20,16,100	1,00,805	-	-

Rights, Preferences and Restrictions attached to equity Shares

1. The Company has only one class of shares referred to as Equity Shares having a par value of Rs.10/- per share. Each holder of Equity Shares is entitled to one vote per share.
2. The company declares and pays dividend in Indian Rupees. The dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. For the current year,no dividend is proposed by Board of Directors
3. In the event of liquidation of the company the holders of equity shares shall be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts.The distribution will be in proportion to the number of equity shares held by the shareholders.
4. During the year there was no change in the number of shares outstanding at the beginning and at the end of the year.

Shares held by holding company and subsidiaries of holding company in aggregate

Particulars	As at 31st March, 2026	As at 31st March, 2025
Equity Shared of Rs.1 each	-	-
Shares held by holding company	-	-
Shares held by subsidiaries of holding company	-	-

Details of Equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name	% of holding	As at 31-03-2026		As at 31-03-2025	
		No of Shares	**Amount**	**No of Shares**	**Amount**
Swati Gupta	6.62	7,14,747	71,475	7,14,747	71,475
Ayyappa Roller Flour Mills Ltd	19.80	21,36,500	2,13,650	21,36,500	2,13,650
Prima Credits Limited	11.76	12,69,000	1,26,900	12,69,000	1,26,900
Kusheshwar Jha	10.19	10,99,900	1,09,990	10,99,900	1,09,990
Kushagra Gupta	6.53	7,05,000	70,500	7,05,000	70,500
Prima Agro Limited	9.45	10,19,528	1,01,953	10,19,528	1,01,953

Equity shares movement during the 5 years preceding 31 March 2026

A. Equity shares allotted as fully paid-up pursuant to contract without payment being received in cash

No equity shares were issued in terms of scheme of amalagamation

B. Equity shares issued as bonus

No equity shares were alloted as fully paid up bonus shares by capitalisation of profits transferred from retained earnings pursuant to an ordinary resolution passed after taking the consent of shareholders through postal ballot.

C. Equity shares extinguished on buy-back

No equity shares were bought back during the 5 preceding years as at 31st March 2025.

Preference share

(i) The Company has only one class of Preference Shares (non-convertible cumulative redeemable) having a face value of Rs.10/- per share.

Shares held by holding company and subsidiaries of holding company in aggregate

Particulars	As at 31st March, 2025	As at 31st March, 2024
Preference shares of Rs.10 each	-	-
Shares held by holding company	-	-
Shares held by subsidiaries of holding company	-	-

Details of shares held by each shareholder holding more than 5% shares:

Name	% of holding	As at 31-03-2026		As at 31-03-2025	
		No of Shares	Amount	No of Shares	Amount
Ayyappa Roller Flour Mills Ltd	100.00	60,00,000	6,00,000	1,11,97,403	11,19,740

Shares held by the Promoters

Sr No	Promoter Name	As at 31-03-2026 No.of Shares	% of total Shares	% change during the year	As at 31-03-2025 No.of Shares	% of total Shares	% change during the year
1	Ramla Shamsudheen	1,000	0.01	-	1000	0.01	-
2	T R Ajith Kumar	1,000	0.01	-	1000	0.01	-
3	Musaddique Shaikh	1,000	0.01	-	1000	0.01	-
4	Ayyappath Rajgopal Karunan	1,000	0.01	-	1000	0.01	-
5	Mohhammed Ghouse Mohiuddin	1,000	0.01	-	1000	0.01	-
6	Samuel P Issac	1,000	0.01	-	1000	0.01	-
7	K V Shamsudheen						
	Samiyya Shamsudheen	1,000	0.01	-	1000	0.01	-
8	Parakkadavath Ummer	-	-	-	-	-	100.00
	Karmali Joseph Stanley						
9	Elamma Stanley	1,000	0.01	-	1000	0.01	-
10	Abdul Ahmad	1,000	0.01	-	1000	0.01	-
11	Khaja Moinuddin	1,000	0.01	-	1000	0.01	-
12	M G Ooommen	1,000	0.01	-	1000	0.01	-
13	Valiyaveettile M Mathew	1,000	0.01	-	1000	0.01	-
	M Abdul Rahim						
14	Manju Rahim	1,000	0.01	-	1000	0.01	-
	Virandra Kumar Gupta						
15	Dayawati Gupta	1,000	0.01	-	1000	0.01	-
	Sharmishtha Rajnikant Shah						
16	Rajnikant Chimanlal Shah	1,000	0.01	-	1000	0.01	-
17	Siby Mathew	1,000	0.01	-	1000	0.01	-
18	T P M Mohammed Moideen	1,000	0.01	-	1000	0.01	-
19	Velishala Bhadrinath Gandhi	1,000	0.01	-	1000	0.01	-
	Ujwal Joshua Aralikatti						
20	Neena Ujwal Joshua Aralikatti	1,000	0.01	-	1000	0.01	-
21	Mohd Haider	1,000	0.01	-	1000	0.01	-
22	Javed Iqbal Siddiqi	1,000	0.01	-	1000	0.01	-
23	Sethuraman	1,000	0.01	-	1000	0.01	-
24	Thomas Antony	1,000	0.01	-	1000	0.01	-
	Pradeep Kumar Dudeja						
25	Renu Dudeja	1,000	0.01	-	1000	0.01	-
26	Maltiben J Vaidya	1,000	0.01	-	1000	0.01	-
27	Beena M Shah	1,000	0.01	-	1000	0.01	-
28	K B Gopalakrishnan	1,000	0.01	-	1000	0.01	-
29	E Ibrahim	1,000	0.01	-	1000	0.01	-
	Kaippilly Velu Soman						
30	Sinmi Soman	1,500	0.01	-	1500	0.01	-
31	Yogesh Kumar Mittal						
	Nidhi Mittal	1,500	0.01	-	1500	0.01	-
32	Manisha Mehta	1,500	0.01	-	1500	0.01	-
33	Narendrakumar C Patel	1,500	0.01	-	1500	0.01	-
34	Nanu Jadeja						
	Dharitri Nanu Jadeja	2,000	0.02	-	2000	0.02	-
35	Upendra Krishna Pai	2,000	0.02	-	2000	0.02	-
	Gulab Bhai Patel						
36	Amga Ben Patel	1,950	0.02	3	2000	0.02	-
37	K Krishnankutty	1,000	0.01	-	1000	0.01	-
38	Minaxiben A Patel	1,000	0.01	-	1000	0.01	-
39	Khushalbhai J Patel	1,000	0.01	-	1000	0.01	-
40	Arjunbhai K Patel	1,000	0.01	-	1000	0.01	-

41	Usha Sheth	5,000	0.05	-	5000	0.05	-
42	Sajjan Kumar Gupta	41,101	0.38	-	41101	0.38	-
43	Sarita Jindal	20,101	0.19	-	20101	0.19	-
44	Sushila Gupta	23,101	0.21	-	23101	0.21	-
45	Dimple Agarwala	20,101	0.19	-	20101	0.19	-
46	Swati Gupta	7,14,747	6.62	-	714747	6.62	-
47	C Abdul Rahiman Sainaba Abdul Rahiman	1,000	0.01	-	1000	0.01	-
48	Martin Clement D Souza Irene Shirley Anita D Souza	1,000	0.01	-	1000	0.01	-
49	Narendra Kumar Saikia	-	0.01	100	1000	0.01	-
50	Karishma Gupta	2,030	0.02	-	2030	0.02	-
51	Ayyappa Real Estate Private Limitec	4,55,000	4.22	-	455000	4.22	-
52	Prima Credits Limited	12,69,000	11.76	-	1269000	11.76	-
53	Prima Alloys Private Limited	95,000	0.88	-	95000	0.88	-
54	Prima Agro Limited	10,19,536	9.45	-	1019536	9.45	-
55	Ayyappa Roller Flour Mills Ltd	21,36,500	19.80	-	2136500	19.80	-
56	Branabettu Bharath Hegde	1,000	0.01	-	1000	0.01	-
57	Devanandan Velekkathu Parangu	1,000	0.01	-	1000	0.01	-
58	Vishnu Narayan Vaidya	5,000	0.05	-	5000	0.05	-
59	Chandersen Dhalumal Jatwani Hemlata Chandersen Jatwani	10,000	0.09	-	10000	0.09	-
60	Chandra Narendrakumar Kothari	-	-		-	-	100.00
61	Ghanshyambhai M Patel Sarojben G Patel	1,000	0.01	-	1000	0.01	-
62	Heeru Vashdev Nainani	2,000	0.02	-	2000	0.02	-
63	Nirmala Santu Samtani	2,000	0.02	-	2000	0.02	-
64	Dhirensing Jagdishchandra Vaidya	2,000	0.02	-	2000	0.02	-
65	Nitin Dhanjibhai Shah	2,000	0.02	-	2000	0.02	-
66	Nabti Shamum	2,000	0.02	-	2000	0.02	-
67	Prabha Vishnu Vaidya	3,000	0.03	-	3000	0.03	-
68	Ilyas Ahmed Fairoz Fathima	3,000	0.03	-	3000	0.03	-
69	Bharat Dolatrai Doshi	-	0.05	100	5000	0.05	-
		5881167	**54.55**		**5887217**	**54.55**	

NOTE 12 :Reserves & Surplus

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Reserve (Investment subsidy)	15,000	15,000
Other Reserves – Waiver of Loan on One Time Settlement	14,76,940	14,76,940
Retained earnings	(17,18,209)	(21,42,927)
Equity instrument through other comprehensive income	3,16,907	2,97,796
	90,639	**(3,53,189)**

NOTE 13 : Analysis of items of other comprehensive income(OCI),net of tax

Fair value change in equity instruments

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	2,97,796	2,82,381
Fair value change in equity instruments	19,111	15,415
Closing Balance	**3,16,907**	**2,97,796**

NOTE 14 : Earning per share

Basic and diluted earning per share

The calculations of profit attributable to equity shareholders and weighted average number of equity shares outstanding for purposes of basic earnings per share calculation are as follows:

i. **Profit (loss) attributable to equity shareholders (basic and diluted)**

Particulars	For period ended March 31, 2026	For period ended March 31, 2025
Profit (loss) for the year, attributable to the equity holders	4,24,718	(29,602)
	4,24,718	**(29,602)**

ii. **Weighted average number of equity shares (basic and diluted)**

Particulars	For period ended March 31, 2026	For period ended March 31, 2025
Opening Balance	1,07,91,900	1,07,91,900
Effect of fresh issue of shares for cash	-	-
Weighted average number of equity shares for the year	1,07,91,900	1,07,91,900
Earning Per Share (EPS) - (Rs.)	**3.94**	**(0.27)**

NOTE 15 :Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current Provisions		
Provision for Employee benefits		
Gratuity-defined benefit liability	32,541	30,542
	32,541	**30,542**
Current Provisions		
Provision for Employee Benefits		
Provision For Exgratia	5,835	-
Provision For Income Tax	3,163	-
	8,999	**-**

The Company has a defined benefit gratuity plan. Gratuity is computed as 15 days salary, for every completed year of service or part thereof in excess of 6 months and is payable on retirement/termination/resignation. The benefit vests on the employees after completion of 5 years of service. The Gratuity liability has not been externally funded. Company makes provision of such gratuity liability in the books of accounts on the basis of company's

NOTE 16: Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current Borrowings		
Secured		
Term Loan for Vehicle *(Refer note (i) below)*	-	-
ICICI Loan *(Refer note (ii) below)*	2,65,466	2,56,673
Unsecured		
Liability component of Non- Convertible Redeemable Preference Shares *(Refer note (iii) below)*	1,13,111	-
	3,78,577	**2,56,673**
Current Borrowings		
(i) Unsecured borrowings		
(a) Bank overdraft - ICICI Bank	77,899	18,457
(ii) Current Maturity of Long Term Debt	8,531	16,537
	86,431	**34,994**
	4,65,008	**2,91,667**

Notes:

i. Term Loan for Vehicle

The Company has availed term loan from ICICI bank for purchase of vehicle on hypothecation of vehicle. The loan is for Rs.55,90,000 which carries an interest rate of 7.35% and repayable in 60 installments.

ii. ICICI Bank Loan

The Company has availed house loan from ICICI Bank for the construction of building. The loan is for Rs. 2,71,73,943 which carries floating interest rate and repayable in 240 monthly installments. As at Balance Sheet date the Company has not delayed the repayment of principal and interest.

iii. Liability component of Non- Convertible Redeemable Preference Shares

During the year ended 31 March 2026, the Company, pursuant to the order of the Hon'ble National Company Law Tribunal, Kochi Bench, dated 21st Januart 2026 in Company Petition No. **CP(C/Act)/9/KOB/2025**, redeemed 51,97,403 existing Cumulative Redeemable Preference Shares of ₹10 each held by M/s Ayyappa Roller Flour Mills and issued 51,97,403 fresh Cumulative Redeemable Preference Shares of ₹10 each aggregating ₹5,19,74,030 to M/s Ayyappa Roller Flour Mills, a promoter entity and related party of the Company.

The freshly issued preference shares carry a cumulative dividend at 10% per annum on face value and are mandatorily redeemable by 2042 as directed by the NCLT Order. Having regard to the contractual obligation to deliver cash arising from the cumulative dividend and mandatory redemption features, these shares have been classified as a financial liability in accordance with Ind AS 32 (Financial Instruments: Presentation).

In accordance with Ind AS 109, the liability has been initially recognised at fair value of Rs. 1,02,82,830, being the present value of future cash flows (annual dividend of Rs. 51,97,403 and redemption of Rs. 5,19,74,030 in [2042]) discounted at an effective interest rate of 10% per annum. The difference of Rs. 4,16,91,200 between the face value of the shares issued and the fair value of the liability recognised has been presented as an Exceptional Item in the Statement of Profit and Loss for the year. This amount represents a one-time, non-recurring benefit arising from the NCLT-

The liability is subsequently measured at amortised cost using the effective interest rate method. Finance costs of Rs. 10,28,278 have been recognised in the Statement of Profit and Loss for the year, representing EIR accretion from the date of issue to 31 March 2026.

The remaining Cumulative Redeemable Preference Shares held by M/s Ayyappa Roller Flour Mills, not forming part of the above transaction, continue to be classified as equity instruments, consistent with the classification maintained since the Company's transition to Ind AS.

Particulars	As at March 31, 2026	As at March 31, 2025
Financial Liability - Preference Shares (Carrying Amount)	1,13,111	-
Finance costs recognised during the year (EIR accretion)	10,283	-
Exceptional item recognised in Statement of P&L	4,16,912	-

M/s Ayyappa Roller Flour Mills is a related party within the meaning of Ind AS 24 (Related Party Disclosures), being a promoter entity of the Company. Refer Note [30] for related party disclosures in respect of the above transactions.

Key judgements: The classification of the freshly issued shares as a financial liability involves judgement regarding the substance of the contractual terms, including the mandatory redemption confirmed by the NCLT Order. The effective interest rate of 10% per annum has been determined by management based on its assessment of the market rate for a comparable instrument, having regard to the tenure, subordination profile, and related party nature of the instrument.

NOTE 17 :Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises; and	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,738	1,419
	3,738	**1,419**

Trade Payables ageing schedule for the year ended as on 31st March 2026 and *31st March 2025*

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 y	2-3 years	More than	Total
(i) MSME					-
(ii) Others	3,738				**3,738**
	(1,419)				***(1,419)***
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					
(v) Unbilled Dues					-
Total Trade Payables					**3.738** *(1,419)*

NOTE 18 : Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues	2,850	6,367
Creditors for expenses	1,980	2,749
Creditors for others	51,426	55,571
Expenses payable	14,566	13,756
	70,823	**78,443**

Statutory dues includes:-

Particulars	As at March 31, 2026	As at March 31, 2025
TDS Payable	1,087	5,361
GST Payable	876	73
EPF Payable	682	712
ESI Payable	204	221
	2,850	**6,367**

NOTE 19 :Sale of Products

Particulars	As at March 31, 2026	As at March 31, 2025
Sale of products	7,180	57
Sale of services	7,08,101	7,54,741
	7,15,282	**7,54,798**
Sale of products comprises		
Finished goods		
-Palm Kernel Oil - Refined	-	-
Other Products	-	57
Scrap		
Scrap Sales	6,942	
Machinery Parts and Electrical Items	238	-
Total sale of Products	**7,180**	**57**
Sale of Services comprises		
Processing Charges	7,08,101	7,54,741
Total - Sale of services	**7,08,101**	**7,54,741**

19a. (a) Disaggregation of revenue from contracts with customers

The Company derives revenue from the transfer of goods and services at a point of time as given below.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from Sale of Products	-	57
Revenue from Sale of Services	7,08,101	7,54,741
Revenue from Sale of Scrap	238	-
	7,08,340	**7,54,797**

The revenue is further disaggrerated into revenue from domestic as well as export market as given below

Particulars	Within India	Outside India
2025-26		
Revenue from contracts with Customers		
Timing of Revenue Recognition		
(a) At a point in time (Product/Sales)	7,08,340	-
(b) Over time	-	-
2024-25		
Revenue from contracts with Customers		
Timing of Revenue Recognition		
(a) At a point in time (Product/Sales)	7,54,797	-
(b) Over time	-	-

(b) Performance obligations

(i) Sale of Refined oil

The Performance obligation is satisfied upon delivery of the good and payment is generally done on weekly basis.

(ii) Service Income

The Performance obligation is satisfied at the point in time and payment is generally due upon completion of installation or repair and acceptance of the customer

NOTE 20 : Other Income

Particulars	As at March 31, 2026	As at March 31, 2025
Interest Income	1,483	2,567
Other Non Operating Income	27,400	84,955
	28,884	**87,522**
Other non operating income comprises		
Weigh bridge receipt	320	285
Cash Discount	157	580
Miscellaneous Income	271	383
Accounts written back	1,706	6,512
Gain on Redemption of Mutual Funds	24,947	77,195
	27,400	**84,955**

NOTE 21 : Cost of Materials Consumed

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials		
Opening stock	-	-
Add: purchases	24,149	9,393
Less: Closing stock	94	-
Cost of material consumed	**24,055**	**9,393**

NOTE 22 : Changes in Inventory

Particulars	As at March 31, 2026	As at March 31, 2025
Stock as on 1st April		
Finished Goods	-	-
Total opening balance	**-**	**-**
Stock as on 31st March		
Finished Goods	-	-
Total Closing Balance	**-**	**-**
Changes in Inventory	**-**	**-**

NOTE 23 : Employee Benefit Expenses

Particulars	As at March 31, 2026	As at March 31, 2025
Salaries, Wages & Bonus	74,464	80,573
Contribution to provident and other funds	6,556	6,336
Director's Remuneration	16,704	16,943
Gratuity Expense	4,291	2,375
Ex Gratia	13,000	12,000
Leave salary	1,572	578
Staff welfare	33,459	30,383
	1,50,046	**1,49,189**

NOTE 24 : Finance Costs

Particulars	As at March 31, 2026	As at March 31, 2025
a) Bank Charges	2,334	1,250
b) Interest on Borrowings	439	1,354
c) Interest on delayed payment	2	54
d) Interest on Preference Shares	10,283	-
	13,059	**2,659**

NOTE 25 : Depreciation and amortisation expenses

Particulars	As at March 31, 2026	As at March 31, 2025
Depreciation plant,property and equipment	27,856	25,514
Amortisation of intangible assets	-	-
	27,856	**25,514**

NOTE 26 : Other Expenses

Particulars	As at March 31, 2026	As at March 31, 2025
Stores and Spares Consumed	2,82,047	3,26,267
Power and fuel	88,077	80,873
Manufacturing expenses	27,076	76,658
Repairs and maintenance		
-Plant & Machinery	871	2,099
-Others	5,799	11,475
Sponsorship Fees	-	9,745
Insurance Premium	2,901	6,014
Rates and Taxes	10,123	9,286
Auditor's remuneration	1,350	1,350
Technical Consultancy	-	-
Professional and legal charges	3,702	2,890
Travelling & Conveyance	33,045	17,342
Transportation Charges	3,371	3,812
Other Expenses	60,793	98,986
	5,19,155	**6,46,799**

Consumables, Stocks and Spares

Opening stock	34,528	26,356
Add: purchases	2,95,742	3,34,439
	3,30,269	**3,60,795**
Less: Closing stock	48,222	34,528
	2,82,047	**3,26,267**

Payments to the auditors comprises

-Statutory audit	1,350	1,350

NOTE 27 : Tax Expense

	Particulars	As at March 31, 2026	As at March 31, 2025
1	Current Tax		
	a.) Tax expense for current year	3,163	-
	b.) Add: MAT credit utilised	(3,163)	-
	c.) Tax expense relating to prior years	-	(6,388)
2	Deferred Tax	2,190	44,756
		2,190	**38,368**

Income tax recognized in other income

Particulars	For the year ended 31/03/2026			For the year ended 31/03/2025		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Fair value change in equity instrument	25,826	(6,715)	**19,111**	16,809	(1,394)	**15,415**

Reconciliation of effective tax rate

A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	For the year ended 31/03/2026	For the year ended 31/03/2025
Profit from continuing operations before income tax expense	4,46,020	2,43,625
Tax at the Indian Tax Rate of 26% *(Previous Year tax rate - 26%)*	1,15,965	63,342
Permanent disallowances		-
Permanent allowances	-	-
Temporary differences	2,190	44,756
Tax losses for which no deferred tax was recognised	**(1,15,965)**	**(69,730)**
Total income tax expense/(credit)	**2,190**	**38,368**
Effective tax rate	**0.49%**	**15.75%**

NOTE 28 : Other comprehensive income

Particulars	As at March 31, 2026	As at March 31, 2025
Equity instrument through other comprehensive income	25,826	16,809
Tax effect of the above	(6,715)	(1,394)
	19,111	**15,415**

NOTE 28 : Contingent liabilities and Commitments

	Particulars	As at March 31, 2026	As at March 31, 2025
a.	Claims against the company not acknowledged as debt;	Nil	Nil
b.	Guarantees;		
	- Guarantees issued by the bank	Nil	Nil
c.	Other money for which the company is contingently liable	Nil	Nil
d.	Claims against the Company not acknowledged as debts		
	- Sales Tax demand disputed by the Company	Nil	Nil
	- Central Sales Tax demand disputed by the Company	Nil	Nil
	- KGST demand disputed by the Company	Nil	Nil
	- Penalty disputed by the Company	Nil	Nil
e.	Estimated amount of contracts remaining to be executed on capital account and not provided for;	Nil	Nil
f.	Uncalled liability on shares and other investments partly paid	Nil	Nil
g.	Other commitments - Dividend on Cumulative Reedemable Preference Shares.	7,47,896	9,47,766

In view of the Carried forward loss and financial crunch of the Company it was not possible to propose dividend in respect of 10% cumulative preference

NOTE 29 : Activity in foreign currency

	Particulars	As at March 31, 2026	As at March 31, 2025
a.	Earnings in Foreign Exchange	Nil	Nil
b.	CIF Value of Imports	Nil	Nil
c.	Expenditure in Foreign Currency	Nil	Nil
d.	Dividends remitted in foreign currencies	Nil	Nil

NOTE 30 : Disclosure as per Ind As 24 – Related Party Disclosure

Details of Related Parties:

Description of relationship	Names of related parties
a.) Key Management Personnel	1 . Mr. Sajjan Kumar Gupta (Managing Director) 2 . Mr. Swati Gupta Gupta (Director) 3. Mr.Kushagra Gupta (CFO) 4. Ms. Malavika S Kumar (Company Secretary) 5. Ms. V B Nayana (Company Secretary) 6. Ms. Arya Surendran (Director) 7. Ms. Hemalatha Girija (Director) 8. Ms. Mayuri Sinha (Director)
b.) Entities under common control	1. Prima Agro Limited 2. Prima Beverages Pvt Limited 3.Ayyappa Real estate Private Limited
c.) Associates	1. Ayyappa Roller Flour Mills Limited 2. Prima Credits Limited

Particulars	As at March 31, 2026	As at March 31, 2025
Remuneration		
Mr.Kushagra Gupta	16,704	16,943
Mrs. Sandhya Gopi	-	1,138
Ms. Malavika S Kumar	3,079	7,578
V B Nayana	4,000	
Sitting Fee		
Ms. Arya Surendran	200	200
Ms. Hemalatha Girija	200	200
Ms. Mayuri Sinha	200	250
Ms.Neethu Subramoniyan	200	250
Transactions during the year		
Loans taken		
Prima Agro Limited	49,708	12,000
Ayyappa Roller Flour Mills Ltd	-	-
Prima Beverages Pvt Ltd	51,000	1,48,500
Loans Repaid/Given		
Prima Agro Limited	50,000	24,500
Prima Beverages Pvt Ltd	51,000	1,45,500
Ayyappa Roller Flour Mills Ltd	8,950	1,000
Other expenses met/(paid)		
Prima Agro Limited	292	(87)
Sponsorship fees of Kushagra Gupta	-	9,745
Ayyappa Roller Flour Mills Ltd	-	16,835
Prima Beverages Pvt Ltd	-	3,000
Balances outstanding at the end of the year		
Prima Beverage Pvt Ltd	-	-
Ayyappa Roller Flour Mill	2,89,976	2,81,026
Prima Agro Limited	19,631	19,048

NOTE 31 : Financial Instruments and risk management

1 The Company has disclosed all the financial assets and liabilities at amortized cost.

2 The Company's board of directors has overall responsibility for the establishment and oversight of the company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

3 Expected credit loss

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance, lease receivables ,trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18, financial guarantee contracts which are not measured as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights.

Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. All cash shortfalls) discounted at the original effective interest rate.

While estimating cash flows, Company considers all contractual terms of financial Instrument over the expected life of the financial instrument including cash flows from the sale of collateral held that are integral to contractual terms.

- Trade receivables or contract revenue receivables; and

- impairment allowance based on lifetime ECL at each reporting date, right from its initial recognition.

No allowance has been made for ECL during the year (Previous year Nil) as the Management is of the opinion that all debtors other than those specifically provided for are realisable in its entirety. This is evidenced by the fact that debtors position of the Company has substantially improved as compared to the previous financial year.

NOTE 32 :Operating segments

1 **Primary Segment Information(By Business Segment)**

The company's primary segments have been identified as

(a) Cattle Feed Division

(b) Oil Cake Processing Division.

There are no reportable secondary segments.

NOTE 33 : General

1 Set off has been made to the extent debit balances could be linked with corresponding credit balances

2 The amounts in the financial statements are presented in rupees in hundereds

3 Personal balances are subject to confirmation

4 Previous year figures have been regrouped and reclassified wherever necessary to correspond to the current year's classification/disclosure.

Other Statutory Information

1 The Company does not have any Immovable Property whose title deeds are not held in the name of the Company.

2 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami

3 The Company has utilised funds raised from issue of securities or borrowings from banks and financial institutions for the specific purposes for which they were issued/taken.

4 The Company has not obtained any borrowings from banks or financial institutions on the basis of security of current assets.

5 The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.

6 The 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:

7 (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.

8 The 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.

9 The provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 are not applicable to the Company.

10 The Company does not have any transactions with struck-off companies.

11 The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

12 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

13 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

14 The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

15 The company has failed to redeem preference shares issued on 24th July 2002 amounting to Rs 5,19,74,030 held by Ayyappa Roller Flour Mills Limited which were due for redemption since July 2022, which is not in compliance with Section 55 of Companies Act, 2013. The Company have placed a petition with the Hon'ble NCLT on 25th February 2025 for the redemption of the unredeemed preference shares and to issue further 51,97,403 cumulative redeemable preference shares of Rs 10 each to the existing shareholder , for a term of 20 years from the date of issue on the same terms and conditions.
In respect to the above, the Hon'ble NCLT has passed an Order (Dated. 21.01.2025) approving the company to issue redeemable preference shares for a period of 20 years, i.e. from 24.07.2022 to 23.07.2042, equal to the amount due in respect of the unredeemed preference shares. On the issue of further redeemable preference shares, the original unredeemed preference shares shall be deemed to have been redeemed .

As per our report of even date attached
For G Joseph & Associates
Chartered Accountants
(Reg. No.006310S)

For and on behalf of the Board of Directors
Prima Industries Limited

Sd/-
P.RAJAGOPAL
Partner
M.No.202134

Sd/-
Swati Gupta
Director
DIN- 00249036

Sd/-
Sajjan Kumar Gupta
Managing Director
DIN- 00248760

Sd/-
Kushagra Gupta
(CFO)

Sd/-
V B Nayana
Company Secretary

Place : Cochin
Date : 28-05-2026

Prima Industries Limited
CIN :L15142KL1994PLC008368

Notes forming part of the Consolidated Financial Statements

(In '00s)

NOTE 4- Property,Plant & Equipment	Plant & Office					
Particulars	**Land**	**Building**	**Plant & Equipment**	**Vehicles**	**Office equipments**	**Total**
Gross Block						
Balance as at 1st April, 2024	1,00,044	7,32,129	17,95,701	72,153	2,66,435	29,66,462
Additions	-	-	1,458	-	27,561	29,019
Disposals						-
Balance as at 31st March 2025	**1,00,044**	**7,32,129**	**17,97,159**	**72,153**	**2,93,995**	**29,95,481**
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Reclassification to investment property	-	-	-	-	-	-
Balance as at 31st March 2026	**1,00,044**	**7,32,129**	**17,97,159**	**72,153**	**2,93,995**	**29,95,481**
Accumulated Depreciation Balance as at 1st April, 2024	-	3,76,792	16,88,298	30,194	2,59,490	23,54,775
Additions	-	12,079	1,702	8,609	3,124	25,514
Disposals						-
Balance as at 31st March 2025	**-**	**3,88,871**	**16,90,000**	**38,803**	**2,62,614**	**23,80,289**
Additions	-	12,079	1,705	8,609	5,463	27,856
Disposals	-	-	-	-	-	-
Reclassification to investment property	-	-	-	-	-	-
Balance as at 31st March, 2026	**-**	**4,00,950**	**16,91,706**	**47,412**	**2,68,077**	**24,08,144**
Net Block						
Balance as at 1st April, 2024	**1,00,044**	**3,55,337**	**1,07,403**	**41,959**	**6,944**	**6,11,687**
Balance as at 31st March, 2025	**1,00,044**	**3,43,258**	**1,07,158**	**33,350**	**31,381**	**6,15,192**
Balance as at 31st March, 2026	**1,00,044**	**3,31,179**	**1,05,453**	**24,741**	**25,919**	**5,87,336**

Prima Industries Limited
CIN :L15142KL1994PLC008368
Consolidated Statement of changes in equity for the year ended March 31, 2026

A. Equity share capital

1 As at March 31, 2026 *(In '00s)*

Particulars	Opening balance as at 1 Apr 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at 1 April 2024	Changes in equity share capital during the year	Closing balance as at 31 Mar 2025	Changes in Equity Share Capital due to prior period errors	Restated balance as at 31 March 2026	Changes in equity share capital during the year	Closing balance as at 31 Mar 2026
Equity Shares	10,79,190	-	10,79,190	-	10,79,190	-	10,79,190	-	10,79,190
Forfeited Shares Account	1,00,805	-	1,00,805	-	1,00,805	-	1,00,805	-	1,00,805
Preference share	11,19,740	-	11,19,740	-	11,19,740	-	11,19,740	(5,19,740)	6,00,000
Total	**22,99,735**	**-**	**22,99,735**	**-**	**22,99,735**	**-**	**22,99,735**	**(5,19,740)**	**17,79,995**

B. Other Equity

1 As at March 31, 2026 *(In '00s)*

Particulars	Capital Reserve	Other Reserves – Waiver of Loan on One Time Settlement	Retained Earnings	Equity instrument through other comprehensive	Total reserves
Opening balance as at 1 Apr 2024	15,000	14,76,940	(21,13,325)	2,82,381	**(3,39,003)**
Profit for the year	-	-	(29,602)	-	**(29,602)**
Dividend distributed to cumulative redeemable preference shareholders	-	-	-	-	**-**
Other Comprehensive Income for the year	-	-		16,809	**16,809**
Tax on other comprehensive income	-	-	-	(1,394)	**(1,394)**
Closing balance as at 31 Mar 2025	**15,000**	**14,76,940**	**(21,42,927)**	**2,97,796**	**(3,53,190)**
Profit for the year			4,24,718		**4,24,718**
Dividend distributed to cumulative redeemable preference shareholders			-		**-**
Other Comprehensive Income for the year				25,826	**25,826**
Tax on other comprehensive income				(6,715)	**(6,715)**
Closing balance as at 31 Mar 2026	**15,000**	**14,76,940**	**(17,18,209)**	**3,16,907**	**90,639**

Financial Ratios

The Financial Ratios are as follows:

			Note No.	Year ended 31-03-2026	Year ended 31-03-2025	Vari-ance
1	**Current Ratio**	Total Current Assets / Current Liabilities	*0*	6.1699845	7.6911089	-20%
2	**Net Debt Equity Ratio**	Average Net Debt / Average Equity *Net Debt: Non-Current Borrowings + Current Borrowings +Non-Current & Current Lease Liabilities - Current Investments - Cash & Cash Equivalents - Other Balances with bank excluding non-current earmarked balances* *Equity: Equity Share Capital + Free Reserves + Preference Capitals + Share Application Money*	*1*	0.1721927	0.135791	27%
3	**Debt Service Coverage Ratio**	EBITD / (Net Finance Charges + Scheduled Principal Repayments of non-current borrowings and lease obligation (excluding prepayments) *EBIT: Profit before taxes +/- Exceptional Items + Net Finance Charges + Depreciation/Amortization* *Net Finance Charges: Finance Cost(excl. interest on current borrowings) - interest income - dividend income from current investments - net gain/(loss) on sale of current investments.*	*2*	5.4147214	1.991736	172%
4	**Return on Equity**	Profit after tax / Average Equity *Equity: Equity Share Capital + Free Reserves + Share Application Money*	*3*	1%	-2%	-163%
5	**Inventory Turnover Ratio**	Cost of Goods sold / Average inventory *Average Cost of Goods Sold: Average Cost of Goods Sold/Services Provided per day during the period.*		NA	1245.0407	0%
6	**Debtors Turnover Ratio**	Turnover / Average Trade Receivable *Turnover per day: Average turnover per day during the period.*		30.259553	28.257283	7%
7	**Trade Payables Turnover Ratio**	Purchases / Average Trade Payables *Net Purchases: Purchases less Returns*	*4*	9.3292366	5.1993033	79%
8	**Net Capital Turnover Ratio**	Turnover / Net Working Capital *Working Capital: Current Assets - Current Liabilities* *Current Liabilities: Total Current Liabilities - Current maturities of long term debt and leases* *Turnover: Average revernue from operations per day during the period.*		0.8751352	0.9821526	-11%
9	**Net Profit Ratio (%)**	Net Profit after Tax / Turnover *Turnover: Rrevernue from operations*	*5*	2%	-4%	-161%
10	**Return on Capital Employed (%)**	EBIT / Capital Employed *Capital Employed: Equity Share Capital + Other Equity +Preference Capital + Non Current Borrowings + Current Borrowings + Current maturities of long term debt and leases + Net Deferred Tax* *EBIT: Profit before taxes +/- Exceptional Items + Net Finance Charges* *Net Finance Charges: Finance Cost - interest income - dividend income from current investments - net gain/(loss) on sale of current investments.*	*6*	5%	4%	27%
11	**Return on Investment (%)**	Net gain / (loss) on sale or fair value changes of investments /Average investment funds in investments	*7*	5%	10%	-45%

Notes

1 Due to Increase in Borrowing
2 Due to Increase in EBITD.
3 Due to redemption on preference shares
4 Due to Increase in Trade payables.
5 Due to Increase in Net profit.
6 Due to Increase in EBIT
7 Due to Decrease in Sale of Investments.

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 Industries 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://primaindustries.in/images/cms/501b74ee-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	17/05/2024	Non-Executive Independent Director

CHANGE IN COMPOSITION OF THE BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL DURING THE YEAR 2025-26

During the Financial year 2025-26, the changes in the composition of the Board of Directors and Key Managerial Personnel of our Company are as detailed below.

Sl No.	Name of Director/ KMP	DIN/Mem. No.	Category	Date of Appointment	Date of Cessation
1	Ms. Malavika S Kumar	A65593	Company Secretary and Compliance Officer	01/06/2024	30/07/2025
2	Ms. Nayana VB	A76822	Company Secretary and Compliance Officer	01/08/2025	NA
3	Ms. Neethu Subramoniyan	08788544	Non-Executive Independent Director	25/07/2024	18/11/2025
4	Ms. Sarita Jindal	00021622	Non-Executive Director	25/07/2024	04/12/2025

The above changes in the composition of the Board of Directors and Key Managerial Personnel 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	41101 Equity Shares
Non- Executive Directors		
2.	Ms. Swati Gupta	714747 Equity Shares
3.	Mr. Kushagra Gupta	705000 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 Agro 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 & Chief Financial Officer	**Chairperson** 1. Stakeholders Relationship Committee 2. Risk Management Committee **Member** 1. Audit Committee 2. Nomination & Remuneration Committee 3.CSR Committee.	Prima Agro 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	NIL	Prima Agro 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.*

Name & DIN	**Age** ***(as on 31.03.2026)*** **& Date of Appointment**	**Category of Directorship in Prima Industries Limited**	***No. of other Directorship Held (other than Prima Industries Limited)**	****Details of Committee (other than Prima Industries Limited) in which Chairperson/ Member**	
				Chairperson	**Member**
Mr. S K Gupta (DIN:00248760)	85 years 05.12.2012	Chairman & Managing Director	4	0	0
Ms. Swati Gupta (DIN:00249036)	55 years 31.03.2015	Non-Executive-Non Independent Director	4	2	5

Mr. Kushagra Gupta (DIN:00249036)	29 years 25.07.2024	Non-Executive-Non Independent Director	4	0	0

**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
Mr. Kushagra Gupta	08477477	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. All Committee members were present at each of these meetings.

(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
Mr. Kushagra Gupta	08477477	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 five times on 27th May 2025, 14th July 2025, 04th August 2025, 12th November 2025 and 12th February 2026. All Committee members were present at each of these meetings.

(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
Mr. Kushagra Gupta	08477477	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 five times on 27th May 2025, 04th August 2025, 12th November 2025, 12th February 2026 and 23rd February 2026. All Committee members were present at each of these meetings.

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
Mr. Kushagra Gupta	08477477	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
Mr. Kushagra Gupta	08477477	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):
Ms. Nayana V B (ACS) is the Company Secretary and Compliance Officer of the Company. Appointed under Section 203 of the Companies Act, 2013 and LODR (Regulations) 2015, she fulfills the responsibilities of a Key Managerial Personnel and Compliance Officer.

Company Secretary & Compliance Officer
Prima Industries Limited
Door No. V/679-C, Industrial Development Area
Muppathadam P.O, Edayar, Cochin – 683110
Ph: 0484-2551533/2551534
Email: primagroupcompanies@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 - 682025.	15-09-2025	11:00 AM	5
2023-24	The Renai, Cochin, P.B. No. 2310, Metro Pillar No.515, Palarivattom, Cochin - 682025.	22-08-2024	12:30 PM	7
2022-23	Door No, V/679-C, Industrial Development Area, Muppathadam P.O. Edayar, Cochin - 683110.	15-09-2023	12:30 PM	4

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.primaindustries.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 32nd 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 Hundreds)

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	Nil	Nil	Nil
Ms. Swati Gupta, Director	Nil	Nil	Nil
Mr. Kushagra Gupta, NED & CFO	16,704	Nil	Nil
Ms. Sarita Jindal, NED	Nil	Nil	Nil
Ms. Neethu Subramoniyan, ID	Nil	Nil	200
Ms. Arya Surendran, ID	Nil	Nil	200
Ms. Hemalatha G, ID	Nil	Nil	200
Ms. Mayuri Sinha, ID	Nil	Nil	200

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.primaindustries.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-IV** to the Directors Report.

7. GENERAL SHAREHOLDER INFORMATION:

(a) Annual General Meeting:

Date & Time:	Monday, 28th September, 2026, at 11:00 AM
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 32nd 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 – 400 001 and the listing fees for the year 2025-26 has been paid to the Stock Exchange. The Company's Stock Code is 531246. The International Securities Identification Number (ISIN) for the Company's Listed Equity shares is INE723N01012, Unlisted Preference Shares(S-II) is INE723N04016 and Unlisted Preference Shares(S-III) is INE723N04024.

(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.primaindustries.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 primagroupcompanies@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's Listed Equity Shares is INE723N01012. Unlisted Preference Shares(S-II) is INE723N04016 and Unlisted Preference Shares(S-III) is INE723N04024.

As on 31st March 2026, 74.91% of total equity shares of the Company have been dematerialized and 25.09% 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.

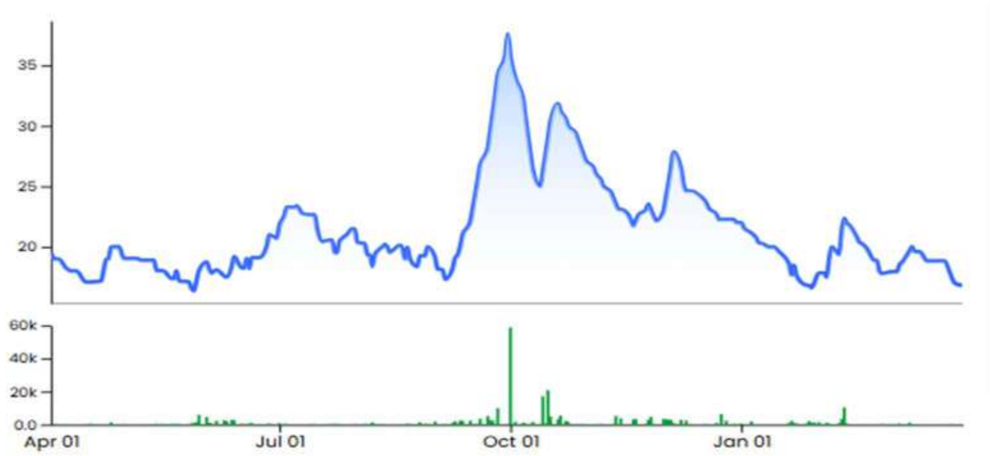
The Company had sent repeated reminders requesting the physical share certificate holders to dematerialize their physical shares holding of the Company and also made the same request through Company website.

With respect to promoter shareholding, approximately 98.64% of the promoter shareholding has been dematerialized. The remaining physical promoter shareholding pertains to certain inactive/untraceable members of the Promoter and Promoter Group holding legacy shares. The Company has undertaken necessary steps, including issuance of public notice dated 09th October, 2025 and hosting communication on the Company's website, requesting the concerned shareholders to dematerialize their shares.

(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	20.97	17.10	3,931
May 2025	19.84	15.76	12,183
June 2025	21.42	16.65	22,282
July 2025	24.40	19.20	4,527
August 2025	20.51	18.28	7,362
September 2025	37.60	16.46	38,248
October 2025	39.48	23.73	1,21,651
November 2025	26.59	21.74	26,032
December 2025	29.22	21.82	30,356
January 2026	22.00	15.80	13,130
February 20256	23.41	15.75	19,601
March 2026	20.04	16.16	2,673



[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	1804	80.61	233281	2.16
501 - 1000	270	12.06	233794	2.17
1001 - 2000	62	2.77	104105	0.96
2001 - 3000	41	1.83	104268	0.97
3001 - 4000	7	0.31	25365	0.24
4001 - 5000	15	0.67	73095	0.68
5001 - 10000	13	0.58	102191	0.95
10001 and above	26	1.16	9915801	91.88
Total	**2238***	**100.00**	**10791900**	**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 nos. shares held	Percentage of Shareholding	Number Of Dematerialized Shares
(A)	**Promoter and Promoter Group**				
(1)	Indian				
(a)	Individuals/Hindu Undivided Family	48	872131	8.08	824131
(b)	Bodies Corporate	5	4975036	46.10	4975036
	Sub-Total(A)(1)	53	5847167	54.18	5799167
(2)	Foreign				
(a)	Individuals (Non Resident Foreign Individuals)	12	34000	0.32	2000
	Sub-Total(A)(2)	12	34000	0.32	2000
	Total Shareholding of Promoter and Promoter Group A = (A)(1)+(A)(2)	**65**	**5881167**	**54.50**	**5801167**
(B)					
(1)	Institutions (Domestic)				
	Sub-Total(B)(1)	0	0	0	0
(2)	Institutions (Foreign)			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	2087	784209	7.27	390209
	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	11	4051235	37.54	1843835
	Non Resident Indians (NRIs)	16	32555	0.30	32555
	Bodies Corporate	11	36789	0.34	10889
	HUF	9	5945	0.06	5945
	Sub-Total(B)(4)	2134	4910733	45.50	2283433
	Total Public Shareholding(B) = (B)(1) + (B)(2) + (B)(3) + B(4)	2134	4910733	45.50	2283433
	Total Promoter & Public Shareholding (A+B)	**2199#**	**10791900**	**100**	**8084600**

 # 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**
New Industrial Development Area
Menon Para Road, Kanjikode
Palakkad- 678621

(n) **Address for correspondence**:
The Company Secretary,
Prima Industries Limited
CIN: L15142KL1994PLC008368
Door No. V/679-C, Industrial Development Area
Muppathadam, P.O., Edayar, Cochin- 683110
Ph: 0484-2551533/2551534
Email: primagroupcompanies@gmail.com
Website: www.primaindustries.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- 500032
Ph: 040-23818475, Fax: 040-23868024
Email: investor.relations@vccipl.com
Email: info@vccilindia.com

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.primaindustries.in

9. 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-IV to the Boards Report.

10. 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.

11. 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 Note No. 30 attached to and forming part of the financial statements. The web link of the policy is dealing with Related Parties is disclosed under Annexure-IV 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:

During the financial year 2024-25, 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:

During the financial year 2023-24, 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:

The Company has received an e-mail on 22nd June 2022 showing Non-compliance with the requirement pertaining to the submission of Consolidated Financial Results with Regulation 33 of SEBI (LODR) Regulations 2015 for the quarter ended September 30, 2021. The Company submitted the Consolidated Financial Results and also paid the fine for non-compliance amounting to Rs.41,300/-on 29th June 2022.

The Company received another mail on 20th February 2023 regarding discrepancy in Consolidated Financial Results for the quarter ended 31st December 2022. The Company replied to the mail on 24th February 2023 stating that the Company is not a holding company in the sense that it holds a Subsidiary Company for which Consolidation of Financial Statements is required. Being not a Parent Company the Company is exempted from filing the Consolidated Financial Results. The Company has taken up the matter and yet to receive a reply from Listing Compliance Department, BSE Limited.

The Company has also received a notice on October 21st 2022 for non-submission of the Annual Report within the period prescribed under the Regulation 34 of SEBI (LODR) Regulations 2015 for the year ended March 2022. The Company paid fine of Rs.2,360/- for the same and ensured that such delay does not occur in future.

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-IV** to the Boards Report.

v. **Total fees for all services paid to the Statutory Auditor** amounts to Rs. 1,35,000/ -.

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 & Managing Director who is entitled to maintain Chairpersons Office.

b) **Shareholder Rights –** Half yearly and other Quarterly financial statements are published in newspapers and uploaded on Company's website www.primaindustries.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 Industries 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 INDUSTRIES LIMITED
Door No. V-679/C, IDA,
Muppathadam, Edayar,
Cochin, Kerala-683110.
CIN: L15142KL1994PLC008368

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Prima Industries 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, 2025, 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/-

Place: Ernakulam
Date: 27.07.2026

CS N Balasubramanian
Designated Partner
FCS No. F6439
CP No: 4996
UDIN: F006439H000946301
Peer Review No: P2010KE020500

ANNEXURE B

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

Pursuant to part D of Schedule V of SEBI (LODR) Regulations 2015

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 Industries Limited for the Financial year 2025-2026.

For and on behalf of the Board
of Prima Industries 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 INDUSTRIES LIMITED
Door No. V-679/C, IDA,
Muppathadam, Edayar,
Cochin, Kerala-683110.
CIN: L15142KL1994PLC008368

We have examined the compliance of conditions of Corporate Governance by Prima Industries 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: F006439H000946356
Peer Review No: P2010KE020500

Place: Ernakulam
Date: 27.07.2026

ANNEXURE D

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

To,
The Board of Directors
Prima Industries Limited

Dear Members of the Board,

We, S K Gupta (DIN: 00248760), Chairman & Managing Director and Kushagra Gupta, Chief Financial Officer of Prima Industries Limited, to the best of our knowledge and belief, certify that:

1. 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:

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

b) 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.

2. 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.

3. We accept responsibility for establishing and maintaining internal control for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and;

4. We have indicated to the Auditors and the Audit committee that:

a. there are no significant changes in internal control over financial reporting during the year.
b. there are no significant changes in accounting policies during the year.
c. 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 Prima Industries Limited

	S K Gupta	Kushagra Gupta
	Sd/-	Sd/-
Place: Cochin	Chairman and Managing Director	Chief Financial Officer
Date: 31.07.2026	DIN: 00248760	

NOTICE OF THE 32nd ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Second (32nd) Annual General Meeting of Prima Industries Limited will be held on Monday, 28th September, 2026 at 11.00 AM 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 31, 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 March 31, 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 Agro 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.

"**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 any Committee of Directors 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."

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

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

"**RESOLVED THAT** 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 Agro 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.

"**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."

For and on behalf of Prima Industries 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 32nd 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 primagroupcompanies@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.primaindustries.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 primagroupcompanies@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 32nd 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 32nd 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 32nd 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.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
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. **NSDL Mobile App is available on** App Store Google Play
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.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle 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 32nd 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.primaindustries.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 and 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. 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 and 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. 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 Agro Limited, Ayyappa Roller Flour Mills 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 31st 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, Ayyappa Roller Flour Mills Limited, Prima Agro Limited and Prima Beverage Private Limited respectively. The Company had sought approval for the following limit for entering into transactions with the said related party in compliance with the SEBI Regulations:

Ayyappa Roller Flour Mills Limited	- Not exceeding Rs. 250 Lakhs p.a.
Prima Agro Limited	- Not exceeding Rs. 200 Lakhs p.a.
Prima Beverage Private Limited	- Not exceeding Rs 50 Lakhs p.a.

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 Agro Limited, Ayyappa Roller Flour Mills Limited and Prima Beverage 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 Agro Limited				
1.	S K Gupta	Promoter, Chairman and MD	183700	3.54%
2.	Swati Gupta	Promoter and Non-Executive Director	323125	6.22%
3.	Sushila Gupta	Promoter	211801	4.08%
4.	Karishma Gupta	Promoter	36215	0.70%
5.	Sarita Jindal	Promoter	25000	0.48%
6.	Dimple Agarwala	Promoter	24638	0.47%
7.	Ayyappa Roller Flour Mills Limited	Promoter	489239	9.42%
8.	Prima Credits Limited	Promoter	156425	3.01%
9.	Ayyappa Real Estate Private Limited	Promoter	274330	5.28%
10.	Prima Alloys Private Limited	Promoter	160015	3.08%
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.	Sushila Gupta	Promoter	6155662	35.35%
4.	Karishma Gupta	Promoter	535170	3.07%
5.	Prima Agro Limited	Promoter	1010	0.01%
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.	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%

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 Agro 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 Agro Limited, Ayyappa Roller Flour Mills Limited and Prima Beverage 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 Agro Limited				

1.	S K Gupta	Promoter, Chairman and MD	183700	3.54%
2.	Swati Gupta	Promoter and Non-Executive Director	323125	6.22%
3.	Sushila Gupta	Promoter	211801	4.08%
4.	Karishma Gupta	Promoter	36215	0.70%
5.	Sarita Jindal	Promoter	25000	0.48%
6.	Dimple Agarwala	Promoter	24638	0.47%
7.	Ayyappa Roller Flour Mills Limited	Promoter	489239	9.42%
8.	Prima Credits Limited	Promoter	156425	3.01%
9.	Ayyappa Real Estate Private Limited	Promoter	274330	5.28%
10.	Prima Alloys Private Limited	Promoter	160015	3.08%
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.	Sushila Gupta	Promoter	6155662	35.35%
4.	Karishma Gupta	Promoter	535170	3.07%
5.	Prima Agro Limited	Promoter	1010	0.01%
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.	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%

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. 07 of this Notice.

For and on behalf of Prima Industries 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 NO	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 Agro 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*	<u>Prima Agro Limited</u> 1. Audit Committee(M) 2. Nomination & Remuneration Committee (M) 3. Stakeholders' Relationship Committee (C) 4. Risk Management Committee (C) 5. Corporate Social Responsibility Committee (M)
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	714747 Equity shares

For other details such as number of meetings of the Board attended during the year, remuneration drawn and such other details in respect of the above Director, please refer to the Corporate Governance Report.

For and on behalf of Prima Industries Limited
Sd/-
S.K.Gupta
Chairman and Managing Director
(DIN: 00248760)

Place: Cochin
Date: 31.07.2026

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	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: Nil Advances Repaid/Given: 8,950/- (in 00')
Percentage of Company's Annual Consolidated Turnover	In case of Advances Received: NA In case of Advances Repaid/Given: 1.18%
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.

2. Name of the Related Party: Prima Agro 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: 49,708/- (in 00') Advances Repaid/Given: 50,000/- (in 00')
Percentage of Company's Annual Consolidated Turnover	In case of Advances Received: 6.58% In case of Advances Repaid/Given: 6.62%
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 Repaid/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: 51,000/- (in 00') Advances Repaid/Given: 51,000/- (in 00')
Percentage of Company's Annual Consolidated Turnover	In case of Advances Received: 6.76% In case of Advances Repaid/Given: 6.76%
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 Repaid/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.

For and on behalf of Prima Industries Limited
Sd/-
S.K.Gupta
Chairman and Managing Director
(DIN: 00248760)

Place: Cochin
Date: 31.07.2026

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	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	250,00,000/-
Percentage of Company's Annual Consolidated Turnover	33.12%
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.

2. Name of the Related Party: Prima Agro 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	13.24%
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	3.31%
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.

For and on behalf of Prima Industries Limited
Sd/-
S.K.Gupta
Chairman and Managing Director
(DIN: 00248760)

Place: Cochin
Date: 31.07.2026

PRIMA INDUSTRIES LIMITED

CIN: L15142KL1994PLC008368

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 32nd Annual General Meeting of the Company, to be held on Monday, 28th September, 2026, at 11:00 AM 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(s)/Proxy holder(s) who wish to attend the meeting is/are mandated to bring the Attendance Slip/Proxy form as the case may be and handover at the entrance duly signed.
2. Shareholder(s)/Proxy holder(s) 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	**:**	**L15142KL1994PLC008368**
Name of the Company	**:**	**PRIMA INDUSTRIES 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 32nd Annual General Meeting of the Company, to be held on Monday, 28th September, 2026, at 11:00 AM 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

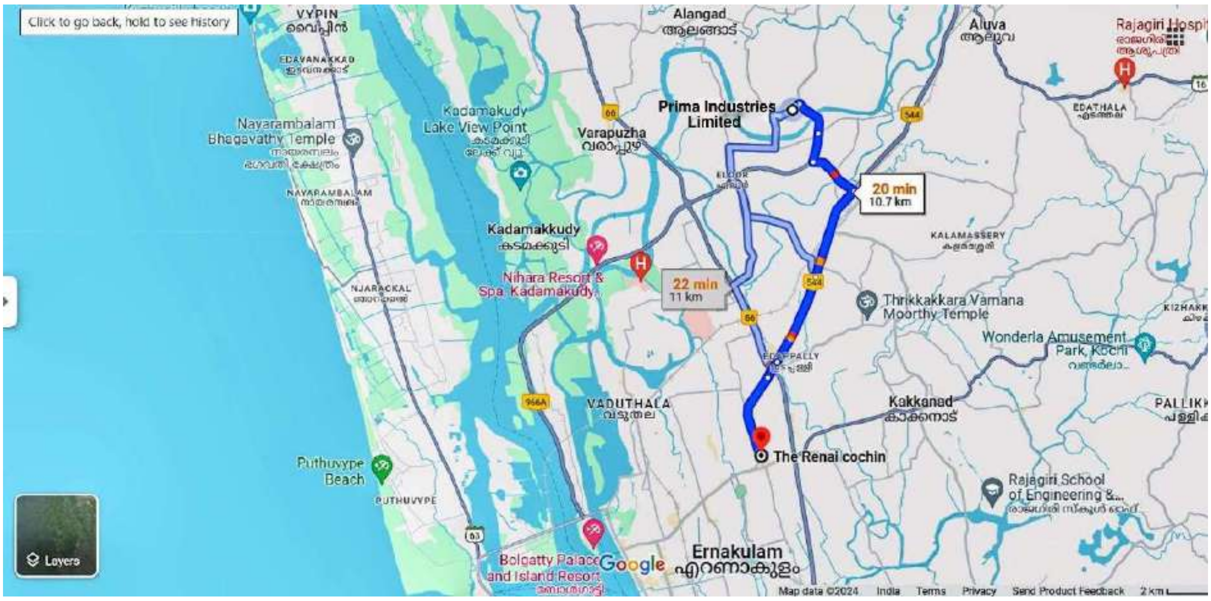
Signature of shareholder

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 32nd AGM of Prima Industries Limited: The Renai Cochin,
P.B.No. 2310,
Metro Pillar No.515,
Palarivattom, Cochin - 682025

PRIMA INDUSTRIES LIMITED

REGISTERED OFFICE

Door No. V/679-C,
Industrial Development Area,
Muppathadam P.O, Edayar,
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