

PRIMA AGRO LIMITED

BOARD OF DIRECTORS

Mr. Maninder Singh : Director
Shri Charney Rodrigues : Director
Shri Rajywardhan Agrawal : Director
Sri Sanjay Gupta : Managing Director



PRIMA

REGISTERED OFFICE

Cochin - 683 110
Muppuzhadam P.O. Edappur
Industrial Development Area
Door No: 1673-C

24th ANNUAL REPORT
2010-2011

BOARD OF DIRECTORS

Shri Sanjay Gupta	: Managing Director
Shri Rajawardhan Agarwal	: Director
Shri Charley Rodrigues	: Director
Mr. Mahinder Singh	: Director

AUDITORS

M/s Vijayakumar & Easwaran
Chartered Accountants
Ernakulam

BANKERS

State Bank of India
Bank of India

REGISTERED OFFICE

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

NOTICE

NOTICE is hereby given that the 24th Annual General Meeting of the Company will be held at its Registered Office at "Door No: V/679-C, Industrial Development Area, Muppathadam P O, Edayar, Cochin – 683 110 on Wednesday the 28th September, 2011 at 2.30 p.m. for transacting the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Annual Accounts of the Company for the year ended 31st March, 2011 together with the Reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mr. Charley Rodrigues who retires by rotation and being eligible offers himself for reappointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting and to authorize the board of directors to fix their remuneration.

AS SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary

Resolution:

Appointment of Mr. Sanjay Gupta, Managing Director

"RESOLVED that pursuant to the provisions of Section 198, 269, 309, 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, the appointment of Mr. Sanjay Gupta as Managing Director of the Company, for a period of five years with effect from 30/7/2011 to 29/7/2016 be and is hereby ratified."

"RESOLVED FURTHER that the said appointment be made in accordance with the terms and conditions as set out in the Explanatory Statement annexed hereto."

"RESOLVED FURTHER that in the event of loss or inadequacy of profits in any financial year, the Managing Director shall be paid remuneration by way of salary, perquisites and allowances as may be decided by the Board of Directors."

"RESOLVED FURTHER that the terms and conditions set out for appointment and payment of remuneration herein, may be altered and varied from time to time by the Board of Directors of the Company as it may, in its discretion deem fit so as not to exceed the limits specified under Schedule XIII to the Companies Act, 1956, (including any statutory modification or re-enactment thereof, for the time being in force) or any amendments made thereto on and from such date as may be determined by the Board of Directors."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorized to take all necessary steps including filing of necessary applications, forms, letters, etc., with the Government and other authorities to give effect to the above resolution."

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The duly filled up Proxy Form should be lodged with the Company at its Registered Office not less than 48 hours before the commencement of the Meeting.
3. The Register of Members and Share Transfer Books of the Company will be closed Saturday, 24th September, 2011 to Wednesday, 28th September, 2011. (both days inclusive).
4. Members/Proxies are requested to bring the Attendance Slip duly filled in for attending the Meeting. No duplicate will be issued at the venue of the Meeting.
5. Share Holders are requested to inform the Company any changes in their mailing address and also to quote folio number in all their correspondence with the Company.
6. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies of the Annual Report to the Meeting.

By Order of the Board
Sd/-

Place: Kochi
Date: 30.06.2011

Sanjay Gupta
Managing Director

Explanatory Statement under Section 173(2) of the Companies Act, 1956

Item No. 4: Mr. Sanjay Gupta was appointed as the Managing Director of the Company under Section 269 read with Schedule XIII of the Companies Act 1956.

Subsequently, necessary returns were filed with the Registrar of Companies.

The matter is being placed at this Annual General meeting for consideration of ratifying the appointment and approving the remuneration in terms of Schedule XIII and the Board of Directors recommend passing of the resolution as Mr. Sanjay Gupta has been rendering yeomen service. Mr. Sanjay Gupta has over Twenty years of experience in the Corporate Sector.

After considering various factors, the Remuneration Committee recommended the remuneration for Mr. Sanjay Gupta. The minimum remuneration payable to Mr. Sanjay Gupta be in accordance with Sub Section A of Section 1 of Section II of Part II of Schedule XIII.

In addition to the basic salary payable to Mr. Sanjay Gupta, he shall be entitled to perquisites in line with Schedule XIII of the Companies Act 1956.

(i) Salary (Rs.60000/Month)

(ii) Perquisites

Perquisites should be allowed in addition to the salary as but within the overall limit, if any, prescribed under Schedule XIII of the Companies Act, 1956, as amended from time to time. The perquisites shall be evaluated etc. as per Income Tax Rules, wherever applicable and in the absence of any such rules, at actual cost.

a) Housing

House Rent Allowance shall be allowed as per the rules of the Company within the overall limit specified above.

b) Medical Reimbursement

Expenses incurred for the appointee and his family subject up to a ceiling of Two month's salary in a year or Ten month's salary over a period of five years.

c) Leave Travel Assistance

First Class Air Fare for self and family once in a year to any destination. Family defined as spouse and two dependent children.

d) Club Fees

Fees and expenses at clubs subject to a maximum of two clubs. This will not include life membership fees.

e) Personal accident insurance

As per rules of the Company

f) Employer's contribution to Provident fund

As per Rules of the Company

g) Gratuity

Gratuity payable shall be at the rate of 15 days salary for each completed year of service in accordance with the rules.

h) Car/Telephone

Car with driver for use on company's business and Cell Phone /telephone/ fax facilities at residence will be provided to the appointee.

The aforesaid remuneration will be subject to the limit of 5% of the net profits as laid down under sub-section (3) of section 309 of the Companies Act, 1956.

Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Sanjay Gupta, the Company has no profits or the profits of the Company are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above.

Mr. Sanjay Gupta has been associated with the Company for past Twenty years and under his leadership, the Company has made significant progress to transform itself into a significant player in the agro based industries.

The Board is of the opinion that his appointment as the Managing Director of the Company would be in the best interest of the Company and accordingly the resolution at Item No.4 of the Notice is recommended for Members' approval. The remuneration will be paid on and from such date as may be determined by the Board of Directors.

Except Mr. Sanjay Gupta, none of the other Directors is interested in this Resolution.

This explanation together with the accompanying Notice is and should be treated as an abstract under Section 302 of the Companies Act, 1956.

Place: Kochi
Date: 30.06.2011

By Order of the Board
Sd/-
Sanjay Gupta
Managing Director

DIRECTORS' REPORT

To
The Members of
Prima Agro Limited

Your Directors have pleasure in presenting the 24th Annual Report together with the Audited Balance Sheet and Profit and Loss Accounts for the year ended 31st March 2011.

PERFORMANCE

During the year, the Company achieved a Turnover of Rs. 688.26 Lakhs and made PBDT of Rs. (157.47) Lakhs. The Net Loss for the year is Rs.182.40 Lakhs.

Financial Results

Particulars	Current Year 31/03/2011 (Rs.Lacs)	Previous Year 31/03/2010 (Rs.Lacs)
Turnover	688.26	603.89
Profit (Loss) Before depreciation	(157.47)	(95.30)
Depreciation	17.38	17.72
Profit (Loss) after Depreciation & Taxes	(182.40)	(113.02)

FUTURE PROSPECTS

There is increase in demand for the products of the Company i.e. animal feeds and wheat flour. The Company is also utilizing the spare capacities for Job works for Kerala State Civil Supplies Corporation (KSCSC) and KSE Ltd. Irinjalakkuda.

DIRECTORS

Mr. Charley Rodrigues retires by rotation at the forthcoming Annual General Meeting of the company, who being eligible, offer himself for reappointment as also indicated their willingness to be reappointed.

AUDITORS

M/s. Vijayakumar and Easwaran, Chartered Accountants, Kochi, Auditors of the Company will retire at the forthcoming Annual General Meeting and are eligible for re-appointment.

COMMENTS ON THE AUDITORS' REPORT

(i)The Company incurred a loss of Rs 1,82,40,221/- after providing financial charges on account of State Bank of India cash credit and Bank of India cash credit for the period from 01/04/2010 to 31/03/2011. The same has been classified as NPA by concerned banks/ financial institutions.

(ii)Secured loans shown in Schedule - C of the Balance sheet includes Rs.11,88,93,444/- and Rs. 5,41,16,115/- as cash credit availed from State Bank of India and Bank of India respectively. It is also disclosed that this cash credit is secured by first charge on the fixed assets of AFD & by hypothecation of inventories and book debts and a second charge on the fixed assets of FMD. The value of stock as certified by the management is Rs.4,11,172/- and the value of Sundry Debtors given in Schedule- H which is considered good is nil. The secured value of current assets on which the loan is shown as secured comes to only Rs. 4,11,172/-, which does not cover the loan outstanding. The realizable value of security under which this loan has been disclosed is subject to the point discussed above.

PERSONNEL AND INDUSTRIAL RELATIONS

Industrial relations of the Company continued to be cordial during the year. Your Directors take this opportunity of according appreciation of the services rendered by the employees.

STATUTORY DISCLOSURES

During the year, Your Company has not accepted any Fixed Deposits under the provisions of the Companies (Acceptance of Deposits) Rules 1975.

AUDIT COMMITTEE

Audit Committee consists of three Non-Executive Directors viz. Mr. Charley Rodrigues, Mr. Mahinder Singh, Mr. Rajyawardhan Agarwal with Mr. Charley Rodrigues as its Chairman. The constitution of Audit Committee also meets the requirements under Sec 292A of the Companies Act, 1956.

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

As required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Directors Particulars in the Report of Board of Directors) Rules 1988, the information relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo in Form No. A & B is annexed to this report.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors confirm:

- a. that the applicable accounting standards have been followed along with proper explanation wherever required in the preparation of Annual Accounts.
- b. that the Company has adopted prudent accounting policies.
- c. that proper care has been taken for maintenance of accounting records in accordance with the provisions of the Act and
- d. that the Annual Accounts of the Company have been prepared on a going concern basis.

CORPORATE GOVERNANCE

Corporate governance in terms of the Listing Agreement is not yet mandatory to the Company. However your Company is taking necessary steps for implementing the same as soon as possible before it becomes mandatory.

ACKNOWLEDGEMENT

The Directors thank State Bank of India and Bank of India for their continued support and cooperation. Your Directors thank all the employees and share holders for their active support and co-operation.

By Order of the Board
Sd/-
Sanjay Gupta
Managing Director

Place: Kochi
Date: 30.06.2011

ANNEXURE TO THE BOARD OF DIRECTORS' REPORT

INFORMATION AS PER SECTION 217(1)(E) AND FORMING PART OF THE DIRECTORS' REPORT

I. Energy Conservation

The Company is making all-round efforts for conservation of energy. To reduce the energy cost, energy efficient equipment were used and the effect of the same has been felt.

Total energy consumption and energy consumption per unit for production as prescribed in Form A- is not applicable, as the Company is not covered in the list of specified industries.

Form B (See Rule 2)

1. Form of disclosure of particulars with respect to absorption of Research and Development (R&D)

- | | | |
|--|---|--|
| 1. Specified areas in which R&D carried out | : | Quality Control by the Company. |
| 2. Benefits derived as a result of the above R & D | : | The qualitative aspects of the products are well accepted. |
| 3. Future plan of action | : | To develop the R & D setup further |
| 4. Expenditure on R & D | : | Nil |
| a. Capital | : | Nil |
| b. Recurring | : | Nil |
| c. Total | : | Nil |
| d. Total R&D Expenditure as a percentage of total turnover | : | Nil |

II. Technology Absorption, Adaptation and Innovation

1. Efforts in brief made towards technology absorption and innovation : State of the art technology has been implemented for the manufacture of various Products.
2. Benefits recorded as a results of the above : The quality of the final products has met the stringent quality requirements of the Animal Feed Industry and more customers are switching over to "Prima Feeds".
3. Particulars of Technology imported during the last 5 years :
 - a. Technology imported : Nil
 - b. Year of import : N A
 - c. Has technology been fully absorbed : N A
 - d. If not fully absorbed areas where this has not taken place, reasons therefore and future plans of action. : N A

III. Foreign Exchange earnings and Outgo

- a. Activities relating to exports, initiatives taken to increase exports, development of new export market for products and services and exports plans.

Marketing efforts are being made for developing export market for the products of the company.

- b. Foreign Exchange used

Foreign Travel	:	Nil
Capital Goods Import	:	Nil
Raw Materials Import	:	Nil
Trading Goods	:	Nil
- c. Foreign Exchange earned : Nil

By Order of the Board
Sd/-
Sanjay Gupta
Managing Director

Place: Kochi
Date: 30.06.2011

CORPORATE GOVERNANCE REPORT
(Pursuant to Clause 49 of the Listing Agreement)

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The basic philosophy of Corporate Governance at "Prima" is to achieve business excellence and to create and enhance the value for its Stakeholders, Customers, Employees and Business Associates and thereby to make a significant contribution to the Economy. The Company endeavours to achieve the highest levels of transparency, accountability, integrity and responsibility by following the best practices in Corporate Governance.

2. BOARD OF DIRECTORS

The Board of Directors comprises 1 Executive and 3 Non-executive Independent Directors. Except for the Managing Director, all other directors are liable to retire by rotation as per the provisions of the Companies Act, 1956.

During the year ended 31st March 2011, 11 Board Meetings were held on 05.04.10, 28.05.10, 30.06.10, 31.07.10, 10.08.10, 08.10.10, 30.10.10, 10.12.10, 31.01.11, 21.02.11 and 12.03.11.

The composition of the Board of Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting as also the number of other directorships and memberships of committees are given below:

Name of Director	Category	Number of shares held in the Company as on 31.03.2011	Attendance at		Directorships and Chairmanship / Membership of Board Committees in Other Companies as on 31.03.2011		
			Board Meetings	Last AGM	Director	Committee Member	Committee Chairman
1. Shri. Sanjay Gupta	P, MD	391600	11	Yes	3	None	None
2. Shri. Rajyawardhan Agarwal	NED & I	....	11	Yes	2	1	None
3. Shri Charley Rodrigues	NED & I	....	11	Yes	1	1	1
4. Shri Mahinder Singh	NED & I	.....	11	Yes	1	1	None

NED: Non-Executive Director; I: Independent Director; MD: Managing Director; ND: Nominee Director; P: Promoter

Other Directorships do not include Alternate Directorships, Directorships of Private Limited Companies which are neither a subsidiary nor a holding company of a Public Company, Companies under Section 25 of the Companies Act, 1956 and of companies incorporated outside India.

Chairmanship / Membership of Board Committees include Chairmanship/Membership of Audit Committee and Shareholders' / Investors' Grievance Committee only as clarified by SEBI. The Membership / Chairmanship of Board Committees of Private Limited Companies, Foreign Companies and Companies under Section 25 of the Companies Act, 1956 are excluded for the purpose.

Reappointment of Directors

The Director, Mr. Charley Rodrigues retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment. The brief resumes and information relating to the director as required under clause 49 of listing agreement with the Stock Exchange is furnished below:

Brief Note on Directors Seeking Appointment/ Reappointment during the year.

Name of Director	Mr. Charley Rodrigues
Date of Birth	01.06.1937
Date of Appointment	31.10.2001
Qualification	Graduate
Expertise in specific Functional area	Animal Feed , Flour Milling & Solvent Extraction

Details of other Directorships:

Name of the Company	Position held	Committee type	Membership status
NIL			

3. AUDIT COMMITTEE

The Company's Audit Committee consists of three Non-Executive and Independent Directors. The qualification of the members of the Committee, its composition and terms of reference are as per the requirements of Clause 49 of the Listing Agreement. The Chairman of the Audit Committee Shri Charley Rodrigues has expert knowledge of finance and accounting.

During the year ended 31st March 2011, the Committee met 4 times on 29.03.10, 28.06.10, 29.09.10 and 28.01.11

The Audit Committee Meetings are attended by invitation by the Managing Director, Finance Manager and Representative of the Statutory Auditors.

Name of Members of Audit Committee	Designation	No. of meeting attended
Shri .Charley Rodrigues	Chairman, Non – Executive & Independent Director	4
Shri.Rajawardhan Agarwal	Member & Non – Executive Director	4
Shri.Mahinder Singh	Member, Non – Executive & Independent Director	4

4. REMUNERATION COMMITTEE**a. Composition, Name of Members, Chairperson and attendance**

Name of the member	Category
1. Shri Charley Rodrigues	Chairman & Independent Director
2. Shri Rajawardhan Agarwal	Independent Director
3. Shri. Mahinder Singh	Independent Director

b. Brief description of terms of reference

To determine and recommend to the Board the remuneration including commission, perquisites and allowance payable to the whole time directors based on overall performance and financial results of the Company during the relevant financial year and in consonance with the existing industrial practice.

c. Remuneration to Directors

The Company pays remuneration to Managing Director by way of salary and perquisites (fixed components)

d. Details of remuneration paid to Managing director for the year

The aggregate of salary, perquisites and commission paid/payable for the year ended 31st March, 2011 to Managing Director, is as follows:

Shri Sanjay Gupta, Managing Director: Rs.4,80,000/-

Besides this, Managing Director is also entitled to Company's contribution to Provident Fund, Superannuation or Annuity Fund and Gratuity and encashment of leave at the end of tenure, as per the Rules of the Company.

e. Remuneration paid to Non-Executive Directors:

No Remunerations is paid to Non-Executive Directors except sitting fees as under.

The details of sitting fees paid during the period are as follows:

Name of Director	Details of Sitting Fee paid			
	For Board Meeting	For Audit Committee Meeting		For Shareholders and Investors Grievance Committee Meeting
				NA
Total				

5. SHAREHOLDERS / INVESTORS GRIEVANCE COMMITTEE

The Investors Grievance Committee reviews and redresses shareholder grievances / complaints. The Committee oversees the performance of the Registrars and Share Transfer Agents and recommends measures for overall improvement of the quality of investor services. The members of the Committee are as under:

Name of the member	Category
1. Shri Charley Rodrigues 2. Shri Rajyawardhan Agarwal 3. Shri. Mahinder Singh	Chairman & Independent Director Independent Director Independent Director

Given below is the position of investor queries / complaints and other correspondences received and attended to during 2010-11 :

Nature of complaint / queries	No. of complaints
For non-receipt of dividend, shares lodged for transfer, issue of duplicate share certificates.	Nil
Queries / Complaints redressed	2
Pending queries / complaints as on 31.03.2011	Nil
Other letters received from shareholders and replied	2

Every letter received from the investors is replied generally within two weeks of receipt unless the issues involved require investigation or looking into very old records to be retrieved from godowns or information is to be obtained from banks or others.

The shares of the Company are traded in physical form. A table showing the requests received for dematerialisation / transfer during 2010-11 is given below –

	Transfers	
	No. of requests	No. of shares
Lodged	Nil	NIL
Processed	Nil	NIL
Objections	Nil	NIL
Pending as on 31.03.2011	Nil	NIL

6. GENERAL BODY MEETINGS

The last three Annual General Meetings of the Company were held as under:

Year	Location	Date	Time	No. of Special Resolutions approved at the AGM
2007-08	Prima House, 31/536, South Kalamassery	27.09.2008	2-30 p.m.	None
2008-09	Prima House, 31/536, South Kalamassery	29.09.2009	2-30 p.m.	None
2009-10	Prima House, 31/536, South Kalamassery	29.09.2010	2-30 p.m.	None

No Extra- Ordinary General Meeting was held during the year 2010-11.

At the forthcoming Annual General Meeting there is no item on the agenda that needs approval by Postal Ballot, as required under the provisions of Section 192 A of the Companies Act, 1956.

7. DISCLOSURES

During the year there were no transactions of material nature with the Directors or the Managing Directors, relatives that had potential conflict with the interest of the Company.

No penalties or strictures were imposed by Stock Exchanges or SEBI or any other statutory authority on the company in any matter related to capital markets during the last three years.

Non-mandatory disclosures are not being complied with for the time being.

Code of Conduct:

The Company has complied with the Code of Conduct for Directors and Senior Management approved by the Board.

CEO / CFO Certification:

Mr. Sanjay Gupta, Managing Director and Mr. V R Sadasivan Pillai, General Manager (Finance) & Company Secretary have given CEO/CFO Certificate to the Board. The Board noted the said CEO/CFO certificate, as per the format given under clause 49(v), at its meeting held on 30th June, 2011.

8. MEANS OF COMMUNICATION

The quarterly, half-yearly and annual results are published in 'two news papers. Management Discussion and Analysis forms part of the Annual Report.

9. GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting

Date and time : 28th September, 2011 at 2.30 p.m.

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

Financial Calendar 2010-11

The company follows April – March as the Financial Year. The results of every quarter are declared in the month following the quarter.

Code of Insider Trading

The Company has adopted and implemented a Code of Conduct pursuant to SEBI (Prohibition of Insider Trading Regulations, 1992). The Code lays down the guidelines, which include procedures to be followed and disclosures to be made by the Insiders (Directors, Officers and Designated Employees) while dealing in shares of the Company.

Dates of book closure : 24th September 2011 to 28th September 2011
(Both days inclusive)

Dividend payment date : N.A.

Listing on Stock Exchange : Mumbai, Kochi, Ahmedabad, Delhi and Hyderabad. Listing fees paid only to Bombay Stock Exchange

Stock Code : 519262

Demat ISIN Number : N.A.

Market Price data :

Companies shares are not traded during the period April, 2010 to March, 2011.

Month	Bombay Stock Exchange (BSE)		National Stock Exchange (NSE)	
	Month's High Price	Month's Low Price	Month's High Price	Month's Low Price
1.	Not quoted		Not quoted	

Registrar and transfer Agents:
(Share Transfer and
Communication regarding
Share Certificates, Dividends
And change of address)

Done in-house
Secretarial Department
Prima Agro Limited
"Door No: V/679-C, Industrial Development Area
Muppathadam P O, Edayar, Cochin – 683 110
Tel: 2551533/34
Fax: 2556060
E-mail: prima@vsnl.in

Share Transfer System:

Presently, the share transfers which are received in physical form are processed and the share certificates returned within a period of 30 days from the date of receipt, subject to the document being valid and complete in all respect.

Distribution of the shareholding on the basis of categories of shareholders as on 31.03.2011 is as under:

Category Code	Category of shareholder	No. of shareholders	Total no. of shares	Percentage to total shares
(A)	Shareholding of Promoter and Promoter Group			
(1)	Indian	7	855300	16.46
(a)	Individuals			
(b)	Bodies Corporate	6	845700	16.28
	Sub-Total (A)(1)			
(2)	Foreign			
(a)	Bodies Corporate			
	Sub-Total (A)(2)	13	1701000	32.74
	Total shareholding of Promoter and Promoter Group (A) =(A)(1)+(A)(2)			
(B)	Public Shareholding			
(1)	Institutions			
(a)	Mutual Funds			
(b)	Foreign Institutional Investors			
	Sub-Total (B)(1)			
(2)	Non-Institutions			
(a)	Bodies Corporate	18	89900	1.73
(b)	Individuals			
	i. Individual shareholders holding nominal share capital upto Rs.1 Lakh.	13628	3055800	58.82
	ii. Individual shareholders holding nominal share capital in excess of Rs.1 Lakh.	7	348200	6.70
(c)	Trust			
(d)	Directors & their relatives			
(e)	Non resident Indians			
(f)	Overseas Corporate Bodies			
(g)	Clearing members			
(h)	Hindu undivided families			
	Sub-Total (B)(2)	13653	3493900	67.26
	Total Public Shareholding (B)=(B)(1)+(B)(2)	13653	3493900	67.26
	TOTAL (A) +(B)	13666	5194900	100

Distribution of shareholding as on 31.03.2011, pursuant to clause 35 of the Listing Agreement is as under:

Shareholding of nominal value of Rs.	No. of Shareholders	% of Shareholders	Amount of Share Capital in Rs.	% of Shareholding
Upto 5,000	12752	93.298	19601000	37.731
5,001 – 10,000	569	4.164	4649000	8.949
10,001 – 20,000	207	1.514	2932000	5.644
20,001 – 30,000	72	0.526	1573000	3.028
30,001 – 40,000	15	0.109	536000	1.032
40,001 – 50,000	17	0.124	789000	1.519
50,001 – 1,00,000	14	0.102	993000	1.911
1,00,001 and above	20	0.146	20876000	40.186
Total	13666	100.00	51949000	100.00

Dematerialisation of shares and Liquidity:

The company has not yet offered the facility of trading in Demat Form.

Liquidity of shares:

During the last year, trading did not take place in the company shares.

Plant Location : Prima Agro Limited
Industrial Development Area,
Muppathadam
Edayar – 683 110

Prima Agro Limited
Industrial Development Area,
Plot No.71, Kochuveli
Trivandrum – 695 021

Investor correspondence : Secretarial Dept.
For transfer "Door No: V/679-C
Industrial Development Area
Muppathadam P O , Edayar
Cochin – 683 110

Any query on Annual Report : Secretarial Dept.
"Door No: V/679-C
Industrial Development Area
Muppathadam P O , Edayar
Cochin – 683 110

DECLARATION ON CODE OF CONDUCT

As required by Clause 49 (ID) of the Listing Agreement, it is hereby affirmed that all the Board members and Senior Management personnel have complied with the Code of Conduct of the Company.

Place: Kochi
Date: 30.06.2011

Sd/-
Sanjay Gupta
Managing Director

CEO/CFO Certificate under Clause 49 of the Listing Agreement

We, Sanjay Gupta, Managing Director and Mr. V R Sadasivan Pillai, General Manager (Finance) & Company Secretary of Prima Agro Limited (the Company) hereby certify to Board that:

- a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2011 and that to the best of our knowledge and belief:
 - (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit committee that:
 - (1) there are no significant changes in internal control over financial reporting during the year;
 - (2) there have been no significant changes in accounting policies during the year which are required to be disclosed in the notes to the financial statements; and
 - (3) there have been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Kochi
Date: 30.06.2011

Sd/-
Sanjay Gupta
Managing Director

Sd/-
V R Sadasivan Pillai,
General Manager (Finance) &
Company Secretary

AUDITORS' CERTIFICATE

TO THE MEMBERS OF
PRIMA AGRO LIMITED

We have examined the compliance of conditions of corporate governance by **Prima Agro Limited** for the year ended on 31st March, 2011, as stipulated in clause 49 of the Listing Agreement of the said company with stock exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us and the representations made by the directors and management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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

For **Vijayakumar & Easwaran**
Chartered Accountant

Sd/-

K.Easwaran Pillai
Partner
Membership No.22062

Place: Kochi
Date: 30.06.2011

MANAGEMENT DISCUSSION AND ANALYSIS

A) INDUSTRY STRUCTURE AND DEVELOPMENTS

Animal Feed

The animal feed industry in India is closely linked to primary agricultural production and its composition is determined by different criteria like price of the available raw materials, the nutritional value and specific requirement of the live stock in question and Government/State rules and regulations. There is a discernible change in the market situation where customers are moving fast from the low quality feed to good quality feed.

Flour Milling

Imported wheat is creeping fast into the Indian wheat market & global market. Buyers in Indonesia is considering the replacement by Chinese wheat, which is offered cheaper, than the Indian Wheat. Under the present scenario if properly priced, Indian wheat products may find an easy market in Bangladesh, Egypt, East Africa and South East Asian markets subject to sustained supplies of wheat stocks at the internationally competitive price to the millers.

B) OPPORTUNITIES, THREATS, RISKS AND CONCERNS

Animal Feed

There are two major factors, which determine demand for Animal Feed Industry in India. Firstly size of livestock population and secondly feed consumption per animal. The animal feed consumption depend upon human population, economic growth, urbanization, consumer preferences, political regulations, Import and Export of live stock products, fertile land availability for agriculture, on farm mixing, feed conversion and climate.

Flour Milling

There is a good prospect for export of wheat products, which can be further, brightened with the reformation in the export policy. Export policy of the Government should aim at facilitating better realization of revenue and economically viable operations for domestic milling industry. Potential of wheat production has not been properly explored. There is lack of promotion for export of wheat products.

C) OUTLOOK

Animal Feed.

India stands first with regard to the bovine population and stands first in the milk production in the world. It has been seen through nutritional studies that the milk production and meat production can be increased by 20% to 30% by improved feeding of the animals. Hence outlook of this industry is good.

Flour Milling

Well directed polices by government with a long-term perspective will steer the industry.

D) INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

The Senior Management reviews periodically various issues that directly influence the business and take decisions to ensure that the Company's interest and that of the stake holders are protected. The Company's systems and internal controls monitors the following:

- i) Protection and conservation of resources of the Company.
- ii) Statutory Compliance
- iii) Optimum utilisation of finances.
- iv) The management structure is defined with adequate responsibility and authority given to take decisions and implement the same.

The Audit Committee of Board of Directors takes the responsibility for review of the Internal Controls and the matters connected therewith.

E) FINANCIAL AND OPERATIONAL PERFORMANCE**PERFORMANCE**

During the year, the Company achieved a Turnover of Rs. 688.26 Lakhs and made PBDT of Rs. (157.47) Lakhs. The Net Loss for the year is Rs.182.40 Lakhs.

Financial Results

Particulars	Current Year 31/03/2011 (Rs.Lacs)	Previous Year 31/03/2010 (Rs.Lacs)
Turnover	688.26	603.89
Profit (Loss) Before depreciation	(157.47)	(95.30)
Depreciation	17.38	17.72
Profit (Loss) after Depreciation & Taxes	(182.40)	(113.02)

F) MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The Company gives utmost importance to the Human Resource Development and high priority is given to keep the individual relations healthy. The Industrial relations are cordial and satisfactory.

CAUTIONARY STATEMENT

Company's projections and estimates will vary from actual results, which depend on variety of factors like quality of raw material, price, and changes in Government policies, economic conditions over which the company does not have control.

For and on behalf of the Board
Sd/-

Place: Kochi
Date: 30.06.2011

Sanjay Gupta
Managing Director

VIJAYAKUMAR & EASWARAN

CHARTERED ACCOUNTANTS
AMRITA TRADE TOWERS, 6TH FLOOR
S.A. ROAD, PALLIMUKKU, KOCHI – 682 016
Phone No: 0484 – 2354694. Fax: 2373610
E mail: keaswaran@gmail.com, vkande@gmail.com

**AUDITOR'S REPORT****The Members****PRIMA AGRO LIMITED.**

We have audited the attached Balance Sheet of M/s. PRIMA AGRO LIMITED, as at 31st March, 2011 the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.

Further to our comments in the Annexure referred to above, we report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
- (iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;

On the basis of written representations received from the directors, as on 31st March, 2011, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

The Company incurred a loss of Rs 1,82,40,221/- after providing financial charges on account of State Bank of India cash credit and Bank of India cash credit for the period from 01/04/2010 to 31/03/2011.

The same has been classified as NPA by concerned banks/ financial institutions.

Secured loans shown in Schedule - C of the Balance sheet includes Rs.11,88,93,444/- and Rs. 5,41,16,115/- as cash credit availed from State Bank of India and Bank of India respectively. It is also disclosed that this cash credit is secured by first charge on the fixed assets of AFD & by hypothecation of inventories and book debts and a second charge on the fixed assets of FMD. The value of stock as certified by the management is Rs.4,11,172/- and the value of Sundry Debtors given in Schedule- H which is considered good is nil. The secured value of current assets on which the loan is shown as secured comes to only Rs. 4,11,172/-, which does not cover the loan outstanding. The realizable value of security under which this loan has been disclosed is subject to the point discussed above.

Subject to the above, in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011; and
- (b) in the case of the Profit and Loss Account, of the profit for the year ended that date.
- (c) in the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

**For VIJAYAKUMAR & EASWARAN,
CHARTERED ACCOUNTANTS,
FRN 004703S**

**Sd/-
CA K. EASWARAN PILLAI, F.C.A.
PARTNER
Membership No: 22062**

**Place : COCHIN
Date : 30/06/2011**

VIJAYAKUMAR & EASWARAN

CHARTERED ACCOUNTANTS

AMRITA TRADE TOWERS, 6TH FLOOR

S.A. ROAD, PALLIMUKKU, KOCHI – 682 016

Phone No: 0484 – 2354694. Fax: 2373610

E mail: keaswaran@gmail.com, vkande@gmail.com**ANNEXURE TO AUDITOR'S REPORT**

(Referred to in paragraph 3 of our report of even date)

- i.
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c) During the year, the company has not disposed off a major part of the plant and machinery. Accordingly the provisions of clause 4(i)(c) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- ii.
 - a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b) The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company is maintaining proper records of inventory and the stock as disclosed in the financial statements are valued and certified by the management. The discrepancies noticed on verification between the physical stocks and book records were not material.
- iii.
 - a) The Company has granted the following loans to companies, firms and other parties covered in the register maintained u/s.301 under the Companies Act, 1956.

Sl. No	Name of the Company/Firm or Other Parties	Maximum Amount Involved	Relationship	Year end Balance
1.	Prima Industries Ltd	99,06,605	Associate	2,01,45,666
2.	Prima Beverages (P) Ltd.	7,33,680	Associate	30,56,998
3.	Sanjay Gupta	1,23,86,632	Managing Director	19,22,684

- b) The following are the particulars of loans taken by the company from companies, and other parties covered in the register maintained u/s.301 under the Companies Act, 1956

Sl. No	Name of the Party	Loan taken During the Year	Relationship with the Company	Yearend Balance
1.	Swati Gupta	Nil	Relative of Managing Director	26,37,680

- c) In our opinion, the rate of interest and the terms and conditions on which loans have been taken from/ granted to companies, other parties listed in register maintained u/s. 301 of the Companies Act, 1956 are not able to report, prima facie, prejudicial to the interest of the Company, since the terms are not defined.
- d) The Company is not receiving/paying any interest on such loans and there is no stipulation as to repayment of principal in respect of loans granted to/taken from parties listed in the register maintained under Section 301 of the Companies Act, 1956, hence we are unable to comment on the regularity of repayment of principal in respect of the said loans.
- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the internal control system of the company.
- v. a) In our opinion and according to the information and explanations given to us, the particulars of all contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
- b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts and arrangements entered in the register maintained u/s 301 of the Companies Act, 1956 and exceeding the value of five lakh rupees in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi. The company has not accepted any deposit from the public hence the directions issued by the Reserve Bank of India and provisions of Section 58A and 58AA and other relevant provisions of the Companies Act, 1956 and the Rules formed there under are not applicable to this company.
- vii. The company does not have adequate internal audit system commensurate with the size and nature of its business.
- viii. The Central Government has not prescribed maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956 for the products of the Company.

ix.

- a) According to the information and explanations furnished to us, during the year, undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income tax, sales tax, wealth tax, customs duty, excise duty, cess and other material statutory dues applicable to it have been deposited with appropriate authorities and there has been no serious delays. The following are the details of undisputed statutory dues payable by the company which are outstanding for more than 6 months as at the year end from the date they became payable.

Sl No	Nature of dues	Amount	Period to which Amount relates
1	Fringe Benefit Tax	55,344.00	2005-06
2	Fringe Benefit Tax	2,38,786.00	2006-07
3	Fringe Benefit Tax	1,53,689.00	2007-08
4	Fringe Benefit Tax	1,32,693.00	2008-09

Further, since the Central Government has till date not prescribed the amount of cess payable u/s 441A of the Companies Act, 1956, we are not in a position to comment upon the regularity or otherwise of the company in depositing the same.

- b) According to the information and explanation given to us, dues of sale tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute are as follows:

Sl No	Nature of dues	Amount	Period
		Amount relates	
1	Sales Tax	1,50,63,964	2001-02 and 2002-03

- x. In our opinion, the company has accumulated losses to the extent of Rs. 22,14,06,155/-. The accumulated losses of the company are more than fifty per cent of its paid up capital and free reserves. Further, the company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xi. In our opinion and according to the information and explanations given to us, the company during the year has defaulted in repayment of dues to the following banks and financial institutions:

Bank/ Financial Institution	Balance Outstanding as at 31 st March 2011
1. State Bank of India	11,88,93,444
2. Bank of India	5,41,16,115

- xiii. According to the information and explanations furnished to us, the company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly the provisions of clause 4(xii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xiv. In our opinion, the company is not a chit fund or a Nidhi/ mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xv. In our opinion the company is not dealing in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xvi. In our opinion, the company has not given guarantees for loans taken by others from banks or financial institutions.
- xvii. In our opinion, the term loans have been applied for the purpose for which they were raised.
- xviii. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment.
- xix. The company has not made any preferential allotment of shares to parties & companies covered in the Register maintained u/s. 301 of the Act. Accordingly the provisions of clause 4 (xviii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xx. The company has not issued any debentures and hence the provisions of clause 4(xix) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xxi. The company has not raised any money from public issues during the year. Accordingly the provisions of clause 4(xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xxii. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For VIJAYAKUMAR & EASWARAN
CHARTERED ACCOUNTANTS
FRN 004703S
Sd/

CA K. EASWARAN PILLAI, F.C.A
(PARTNER)

Membership No: 22062

Place : COCHIN
Date : 30/06/2011

PRIMA AGRO LIMITED
BALANCE SHEET AS AT 31st MARCH 2011

	SCH.	AS AT 3/31/2011	AS AT 3/31/2010
SOURCES OF FUNDS			
1. Shareholders funds			
a. Share Capital	A	51,949,000.00	51,949,000.00
b. Reserves & Surplus	B	5,255,850.00	5,255,850.00
2. Loan funds			
a. Secured loans	C	173,287,180.00	182,225,119.00
b. Unsecured loans	D	4,693,978.00	12,414,541.97
TOTAL		235,186,008.00	251,844,510.97
APPLICATION OF FUNDS			
1. Fixed Assets			
a. Gross Block	E	125,560,399.61	122,386,677.61
Less : Depreciation		99,724,318.50	98,148,330.60
Net Block		25,836,081.11	24,238,347.01
b. Capital Work-in-Progress		987,136.00	-
2. Investments	F	10,220,480.00	10,221,230.00
3. Deferred Tax Asset		3,235,880.00	-
4. Current Assets, Loans and Advances			
a. Cash & bank balances	G	1,528,463.23	1,519,373.49
b. Sundry debtors	H	4,032,218.46	4,555,165.90
c. Inventories	I	411,172.34	609,151.75
d. Loans and advances	J	33,502,054.60	50,735,633.22
		39,473,908.63	57,419,324.36
Current liabilities & Provisions			
a. Current liabilities	K	67,290,897.08	47,703,224.18
b. Provisions	L	2,102,080.00	2,222,983.00
		69,392,977.08	49,926,207.18
NET CURRENT ASSETS		(29,919,068.45)	7,493,117.18
5. Miscellaneous expenditure (to the extent not adjusted/written off)	M	3,419,344.00	3,419,344.00
6. Profit & Loss Account	N	221,406,155.34	206,472,472.78
TOTAL		235,186,008.00	251,844,510.97
Significant Accounting Policies & Notes Forming part of Accounts	O		

For PRIMA AGRO LIMITED

As per our report of even date attached
For VIJAYAKUMAR & EASWARAN
CHARTERED ACCOUNTANTS
FRN 004703S

sd/-
SANJAY GUPTA
MANAGING DIRECTOR

sd/-
CHARLEY RODRIGUES
DIRECTOR

sd/-
K. EASWARAN PILLAI, F.C.A
PARTNER
Membership No : 022062

Place: KOCHI
Date : 30/06/2011

PRIMA AGRO LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2011

	SCH	FOR THE YEAR ENDED	
		3/31/2011	31/03/2010
INCOME			
Gross Sales & Other Income	1	68,825,668.92	60,388,771.11
		68,825,668.92	60,388,771.11
EXPENDITURE			
Job Work Expenses	2	34,065,227.72	31,669,660.40
Operating expenses	3	16,174,930.06	11,055,385.79
Payroll Cost	4	5,363,513.81	4,046,574.32
Selling and Distribution Cost	5	1,508,836.00	1,913,023.00
Financial expenses	6	27,063,920.12	21,234,553.09
		84,176,427.71	69,919,196.60
Profit /(Loss) for the year		(15,350,758.79)	(9,530,425.49)
Less: Prior Period Expenditure		23,051.00	-
Less : IT Short Provision		372,754.00	-
Profit /(Loss) before Depreciation & Tax		(15,746,563.79)	(9,530,425.49)
Less: Depreciation		1,737,998.77	1,771,876.04
Profit before Tax		(17,484,562.56)	(11,302,301.53)
Less: Provision for taxation		685,000.00	-
Provision for Deferred Taxes		70,659.00	-
Profit/(Loss) after tax		(18,240,221.56)	(11,302,301.53)
Add: Balance Brought forward		(203,165,933.78)	(195,170,171.25)
Balance carried to Balance Sheet		(221,406,155.34)	(206,472,472.78)
Earnings Per Share (Refer point 27 of Notes forming part of accounts)			
Basic		(3.51)	(2.18)
Diluted		(3.51)	(2.18)
Significant Accounting Policies & Notes Forming part of Accounts	0		

For PRIMA AGRO LIMITED

sd/-
SANJAY GUPTA
MANAGING DIRECTOR

sd/-
CHARLEY RODRIGUES
DIRECTOR

As per our report of even date attached
For VIJAYAKUMAR & EASWARAN
CHARTERED ACCOUNTANTS
FRN 004703S

sd/-
K. EASWARAN PILLAI, F.C.A
PARTNER
Membership No : 022062

Place: KOCHI
Date : 30/06/2011

PRIMA AGRO LIMITED
SCHEDULES TO THE BALANCE SHEET AS AT 31/03/2011

	AS AT 3/31/2011	AS AT 31/03/2010
<u>CAPITAL</u>		
Authorised:	A	
70,00,000 Equity shares of Rs. 10/- each	70,000,000.00	70,000,000.00
Issued,Subscribed & Paid up		
51,94,900 Equity shares of Rs.10/- each	51,949,000.00	51,949,000.00
<u>RESERVES & SURPLUS</u>		
Capital Subsidy	3,268,350.00	3,268,350.00
Capital Reserve	137,500.00	137,500.00
Investment Allowance reserve	1,850,000.00	1,850,000.00
	5,255,850.00	5,255,850.00
<u>SECURED LOAN</u>		
Cash Credit - State Bank of India	118,893,444.00	118,893,444.00
Secured by first charge on the fixed assets of AFD & by hyp. of Inventories and book debts and a second charge on the fixed assets of FMD.		
Cash Credit - Bank of India	54,116,115.00	54,116,115.00
Secured by first charge on the fixed assets of AFD & by hyp.of Inventories and book debts and a second charge on the fixed assets of FMD.		
D.I.C Margin Money	100,000.00	100,000.00
Term loan from Kerala Financial Corporation	-	9,107,472.00
secured by a first charge on the fixed assets of FMD and hyp.of specific machinery.		
LIC Keyman Loan	177,621.00	-
Hire Purchase loans		
Secured by hyp.of vehicles		
Vehicle Loan - Citi Bank	-	1,779.00
Vehicle Loan-Ashok Leyland Finance	-	3,233.00
Vehicle loan - ICICI Bank	-	3,076.00
	173,287,180.00	182,225,119.00
<u>UNSECURED LOAN</u>		
Loan from shareholders	1,425,283.00	1,425,283.00
Security Deposit	596,015.00	596,015.00
Fixed Deposit	35,000.00	35,000.00
Swathi Gupta	2,637,680.00	2,627,789.00
Loan from Charly	-	200,000.00
Sanjay Gupta	-	7,530,454.97
	4,693,978.00	12,414,541.97

PRIMA AGRO LIMITED
SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH 2011

	SCH	AS AT 3/31/2011	AS AT 31/03/2010
<u>INVESTMENTS</u>			
Prima Industries Ltd	F	10,195,280.00	10,195,280.00
National Savings Certificate		15,100.00	15,100.00
Ayyappa Roller Flour Mills Ltd		10,100.00	10,100.00
Indira Vikas Patra		-	750.00
		10,220,480.00	10,221,230.00
<u>CASH AND BANK BALANCES</u>			
Cash in hand	G	13,846.82	17,476.54
Balance with Banks			
in current accounts -		28,912.41	16,192.95
in fixed deposit accounts -		1,485,704.00	1,485,704.00
		1,528,463.23	1,519,373.49
<u>SUNDRY DEBTORS</u>			
Exceeding six months	H	4,032,218.46	4,555,165.90
		4,032,218.46	4,555,165.90
<u>INVENTORIES</u>			
(as valued and certified by the Management)			
Raw Materials	I	-	66,135.00
Packing Materials		411,172.34	543,016.75
		411,172.34	609,151.75
<u>LOANS & ADVANCES</u>			
Advance to Suppliers	J	1,385,504.30	1,156,805.25
Other current assets (InterUnit)		21,447,607.82	39,216,414.95
Loans and advances & Deposits		10,668,942.48	10,362,413.02
		33,502,054.60	50,735,633.22
<u>CURRENT LIABILITIES</u>			
Sundry Creditors -	K		
for raw materials		9,416,578.30	11,331,062.00
for expenses		55,543,137.63	34,185,248.86
for capital goods		8,230.00	10,630.00
for Finished Goods		452,308.20	452,308.20
Other Liabilities		1,659,548.70	1,607,014.12
Advance from customers		211,094.25	116,961.00
		67,290,897.08	47,703,224.18

PRIMA AGRO LIMITED
SCHEDULES TO THE BALANCE SHEET AS AT 31ST MARCH 2011

		AS AT 3/31/2011	AS AT 31/03/2010
<u>PROVISIONS</u>	L		
Provision for Freight		10,740.00	10,740.00
Provisions		149,075.00	149,075.00
Provision for taxation		685,000.00	1,010,434.00
Provision for Fringe Benefit Tax		580,512.00	580,512.00
Provision for Exgratia		102,584.00	6,458.00
Provision for Gratuity		574,169.00	465,764.00
		2,102,080.00	2,222,983.00
<u>MISCELLANEOUS EXPENSES TO THE EXTENT NOT WRITTEN OFF</u>	M		
Public issue expenses		458,068.00	458,068.00
Sales Promotion expenses		2,193,675.00	2,193,675.00
Business promotion expenses		767,601.00	767,601.00
		3,419,344.00	3,419,344.00
<u>PROFIT & LOSS ACCOUNT</u>	N		
Opening Balance		(206,472,472.78)	(195,170,171.25)
Less: Deferred Tax on opening timing difference		3,306,539.00	-
		(203,165,933.78)	-
Profit/(Loss) carried forward from P & L a/c		(18,240,221.56)	(11,302,301.53)
		(221,406,155.34)	(206,472,472.78)

PRIMA AGRO LIMITED
SCHEDULES TO THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

	SUB SCH	FOR THE YEAR ENDED	
		3/31/2011	3/31/2010
<u>SCHEDULE - 1</u>			
GROSS SALES & OTHER INCOME			
Conversion charges received	I	68,267,590.60	60,001,163.60
		68,267,590.60	60,001,163.60
OTHER INCOME			
Miscellaneous income	II	309,753.32	156,828.51
Weigh bridge receipts		248,325.00	230,779.00
		558,078.32	387,607.51
GRAND TOTAL		68,825,668.92	60,388,771.11
<u>SCHEDULE - 2</u>			
JOB WORK EXPENSES			
Packing Materials			
Opening stock		543,016.75	961,392.70
Purchases	III	9,749,659.50	9,943,766.00
Closing stock		411,172.34	543,016.75
		9,881,503.91	10,362,141.95
Freight inward	IV	1,909,347.00	1,703,247.00
Electricity and Fuel charges	V	14,042,227.81	12,036,241.45
Marking & stitching of gunny	VI	751,176.00	671,377.00
Production Expenses	VII	7,480,973.00	6,896,653.00
		34,065,227.72	31,669,660.40
<u>SCHEDULE - 3</u>			
OPERATING EXPENSES			
AMC Charges		17,564.00	19,106.00
Audit fee		68,938.00	68,938.00
Bad Debts w/o		386,568.06	-
Directors travelling expenses		308,307.00	273,458.00
Donation		40,950.00	21,815.00
Festival Expenses		50,607.00	31,874.00
Fees & Taxes	VIII	2,183,504.00	183,347.00
General office expenses -	IX	4,226,715.39	3,915,240.61
Legal & Professional fee		400,680.00	112,800.00
Loss on obsolete stock		66,135.00	-
Postage & Telegram		33,289.00	23,982.00
Printing & Stationery	X	149,970.00	144,667.50
R & M(Plant & machinery)	XI	4,727,181.21	2,886,150.70
Repairs & Maintenance	XII	595,505.00	426,032.00
Security charges		-	272,025.00

		3/31/2011	3/31/2010
Subscription & periodicals		27,656.00	14,192.00
Telephone charges		246,446.00	342,095.81
Temple expenses		48,752.00	59,729.00
Vehicle running expenses		704,356.00	684,099.25
Water Charges		124,067.00	87,797.00
Travelling & conveyance		1,767,739.40	1,488,036.92
		16,174,930.06	11,055,385.79
<u>SCHEDULE - 4</u>			
PAYROLL COST			
Salaries		2,943,794.00	2,809,130.00
Production Incentive		960,000.00	
ESI Contribution		65,287.00	52,116.00
PF Contribution		184,132.00	166,000.00
Gratuity		108,405.00	96,126.00
Exgratia to Employees		397,405.00	201,357.00
Canteen Expenses		673,834.81	714,366.32
Staff Welfare		30,656.00	7,479.00
		5,363,513.81	4,046,574.32
<u>SCHEDULE - 5</u>			
SELLING AND DISTRIBUTION COST			
Advertisement charges		100,196.00	51,203.00
Freight outwards	XIII	1,408,640.00	1,861,820.00
		1,508,836.00	1,913,023.00
<u>SCHEDULE - 6</u>			
FINANCIAL CHARGES			
Interest on Loans		26,116,924.00	20,761,147.08
Financial charges		178,477.72	197,856.01
Interest Others		768,518.40	275,550.00
		27,063,920.12	21,234,553.09

PRIMA AGRO LTD

SCHEDULE - E

FIXED ASSETS & DEPRECIATION FOR THE YEAR ENDED 31/03/2011

ITEMS	GROSS BLOCK				DEPRECIATION				NETBLOCK	
	AS AT 01.04.2010	ADDITIONS	DELETIONS	AS AT 31.03.2011	UPTO 01.04.2010	For the year Ended 31.3.2010	ON DELETION	UP TO 31.03.2011	AS ON 31.03.2011	AS ON 31.03.2010
LAND	4,190,388.00	-	-	4,190,388.00	-	-	-	-	4,190,388.00	4,190,388.00
FACTORY BUILDING	30,198,419.50	-	-	30,198,419.50	14,897,871.90	1,008,627.21	-	15,906,499.11	14,291,920.39	15,300,547.60
PLANT AND MACHINERY	70,079,353.35	2,659,450	-	72,738,803.35	69,073,681.03	17,935.97	-	69,091,617.00	3,647,186.35	1,005,672.32
TOOLS	171,938.00	-	-	171,938.00	128,558.12	8,167.06	-	136,725.18	35,212.82	43,379.88
COMPUTERS	3,390,593.00	39,200	-	3,429,793.00	3,339,018.55	4,926.77	-	3,343,945.32	85,847.68	51,574.45
FURNITURE	913,020.00	-	-	913,020.00	900,460.17	-	-	900,460.17	12,559.83	12,559.83
MOTOR VEHICLE	2,801,652.00	638,016	234,361	3,205,307.00	2,123,970.98	269,623.96	162,010.87	2,231,584.07	973,722.93	677,681.02
TEMPLE	11,807.00	-	-	11,807.00	-	-	-	-	11,807.00	11,807.00
WEIGH BRIDGE	885,830.00	-	-	885,830.00	663,788.93	42,076.93	-	705,865.86	179,964.14	222,041.07
ELECTRICAL EQUIPMENTS	5,156,743.00	5,519	-	5,162,262.00	3,484,495.29	245,178.71	-	3,729,674.00	1,432,588.00	1,672,247.71
TELEPHONE CALL MONITOR	22,000.00	-	-	22,000.00	17,287.00	1,045.00	-	18,332.00	3,668.00	4,713.00
CYCLE	2,130.00	-	-	2,130.00	1,053.59	150.59	-	1,204.18	925.82	1,076.41
AIRCONDITIONERS	944,023.00	-	-	944,023.00	857,360.07	44,841.09	-	902,201.16	41,821.84	86,662.93
GENERATORS	1,611,000.00	-	-	1,611,000.00	1,611,000.00	-	-	1,611,000.00	-	-
OFFICE EQUIPMENTS	1,054,662.00	65,898	-	1,120,560.00	509,788.88	52,184.39	-	561,973.27	558,586.73	544,873.12
LABORATORY EQUIPMENTS	147,829.76	-	-	147,829.76	105,444.91	7,021.91	-	112,466.82	35,362.94	42,384.85
LIVE STOCK	42,780.00	-	-	42,780.00	-	-	-	-	42,780.00	42,780.00
PHOTOSTAT MACHINE	137,517.00	-	-	137,517.00	114,234.06	6,532.06	-	120,766.12	16,750.88	23,282.94
TRANSFORMERS	282,975.00	-	-	282,975.00	208,889.31	13,441.31	-	222,330.62	60,644.38	74,085.69
WEIGHING MACHINE	342,017.00	-	-	342,017.00	111,427.81	16,245.81	-	127,673.62	214,343.38	230,589.19
T O T A L	122,386,677.61	3,408,083	234,361	125,560,399.61	98,148,330.60	1,737,998.77	162,011	99,724,318.50	25,836,081.11	24,238,347.01

SCHEDULE -0**Significant accounting policies & Notes forming Part of Accounts****SIGNIFICANT ACCOUNTING POLICIES****A. Basis for preparation of Financial statements**

The Financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting, in accordance with the Accounting Principles generally accepted in India and comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable and the relevant provisions of the Companies Act, 1956. Except where otherwise stated, the accounting principles have been consistently applied.

B. Use of Estimates.

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities of the financial statements and the reported amounts of the revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known/ materialised.

C. Fixed Assets:

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost of fixed assets includes freight and other incidental expenditure related to the acquisition and installation of the respective assets. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as part of the cost of the assets upto the date the asset is ready for the intended use or sale.

D. Depreciation

Depreciation on Fixed Assets is provided on a straight line basis at the rates specified in Schedule XIV of the Companies Act, 1956.

E. Impairment of Assets:

The carrying amount of Fixed Assets are reviewed at each balance sheet date to assess whether they are recorded in excess of their recoverable amounts, and where the carrying values exceeds the estimated recoverable amounts, and assets are written down to their recoverable amount.

F. Investments

Investments (Non-trade) are considered as long term and are stated at cost.

G. Inventories:

Inventories are valued at cost or net realizable value, whichever is lower.

H. Revenue Recognition

Revenue from sale of goods is recognized at the point of despatch to the customers net of sales returns. Income from job work and processing charges is recognized on accrual basis. Insurance claim is recognized on realization basis.

I. Employees Retirement and other Benefits

- i. Provident fund/Pension fund – Contributions to Provident/Pension fund are accounted on Actual basis.
- ii. The scheme of Gratuity covers gratuity liability of the employees including past services. The annual premium has been charged to Profit and Loss Account on accrual basis as per Company's own computation.

J. Accounting for Taxes on Income

- i. Provision for current tax is made based on the liability computed in accordance with the relevant tax rates and tax laws.
- ii. Deferred tax is recognized on all timing differences between accounting income and taxable income for the year, and quantified using the tax rates and laws enacted or subsequently enacted as on the Balance Sheet date.
- iii. The deferred tax assets are recognized and carried forward to the extent that there is a reasonable / virtual certainty as the case may be that sufficient taxable income will be available against which such deferred tax assets can be realized.

K. Earnings per Share

In accordance with Accounting Standard (AS-20), 'Earnings per share' issued by the Institute of Chartered Accountants of India, basic and diluted earnings per share is computed using the weighted average number of equity shares outstanding during the period.

L. Accounting for Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes forming parts of accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.

NOTES FORMING PART OF THE ACCOUNTS

1. The term loan availed from Kerala Finance Corporation amounting to Rs 50 lakhs in March 2000 is fully repaid during the year along with interest under a scheme of OTS on 14th March, 2011. The total interest liability outstanding for the loan was Rs 1,71,81,000/-, out of which Rs 78,56,000 was fully waived under the OTS Scheme. The final settlement amount was fixed at Rs 1,44,68,250, inclusive of Registration charges.
2. Contingent liability in respect of Sales Tax Assessment for the period from 1989-90 to 1999-00 was fully settled on 25th March, 2011. The amount settled towards KGST along with interest is Rs 18,37,345/- and towards CST is Rs 1,84,573 after availing benefits of the amnesty scheme.
3. The company has taken a loan from LIC secured out of the Keyman Insurance Policy of Mr. Sanjay Gupta, Managing Director amounting to Rs 1,84,500.
4. An amount of Rs 3,86,568 has been identified as bad debts and written off during the year. This amount represents balances of debtors which the management has been duly certified by the management as non-recoverable.
5. Capital work-in-progress amounting to Rs 9,87,136 includes cost of new office building constructed at Edayar Factory.
6. Investment in Indira Vikas Patrika amounting to Rs 750 has been written off as it is non-realizable.
7. Stock amounting to Rs 66,135 has been certified by the management as obsolete and written off during the year.
8. Investment includes investments in equity share of M/s. Prima Industries Limited amounting Rs 1,01,95,280/-(previous year Rs. 1,01,95,280/-)
9. ESI and EPF dues to be remitted as at 31-03-2011 are Rs 10,250 and Rs. 40,572 respectively.
10. Information on dues to Small Scale Industrial Units.
 - a. No case of suppliers, who are covered under the "interest on delayed payments to Small Scale and Ancillary Industrial Undertaking Act, 1933" has come to the notice of the Company
 - b. Amount outstanding for payments to SSI 's Rs 1,81,108.80.
 - c. Name of the SSI units to whom the Company owes any sum which is outstanding for more than 1 year:

(1) MBR Agro Ind.	1,81,108.80
-------------------	-------------

d. The above information has been compiled to the extent to which the parties could be identified as Small Scale and ancillary undertakings on the basis of the information made available by the Company.

11. The One Time Settlement scheme of State Bank of India and Bank of India was not fulfilled by the company as on 31st March, 2011.

12. Interest @ 12% has been charged by the company during the year on the loan outstanding from State Bank of India and Bank of India. Confirmation from banks is not received for balance outstanding in respect of the loan.

13. Claims against the company not acknowledged as debt – Nil

	Year ended 31.03.2011 Rs.	Year ended 31.03.2010 Rs.
14. <u>Managerial Remuneration</u> Mr. Sanjay Gupta, Managing Director	4,80,000	4,80,000
15. <u>Remuneration to Auditors(excluding service tax)</u> Statutory Audit	62,500	62,500
16. Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
17. <u>Capacity Utilization</u>		
a. <u>Wheat products viz. Atta, Maida, Sooji etc</u>		
Licensed Capacity TPA	60,000	60,000
Installed Capacity TPA	22,500	22,500
Actual production in MTs (Jobwork)	7804.75	8493.150
b. <u>Animal Feed</u>		
Licensed Capacity TPA	60,000	60,000
Installed Capacity TPA	60,000	60,000
Actual production in MTs. (Sales & Job work)	65,960.56	57,593.100

18. Consumption of raw materials

	Year ended 31.03.2011		Year ended 31.03.2010	
	Qty MT	Value Rs.	Qty MT	Value Rs.
Indigenous	Nil	Nil	Nil	Nil

19. Closing stock of packing materials is as valued and certified by the Managing Director.

20. Packing materials consumption is net of recovery.

21. Details of Sales

	Year ended 31.03.2011		Year ended 31.03.2010	
	Qty MT	Value Rs.	Qty MT	Value Rs.
Wheat & wheat products	Nil	Nil	Nil	Nil
Animal Feed	Nil	Nil	Nil	Nil

22. Value of imports calculated on C.I.F. basis during the year
Raw Materials Rs. Nil (Previous Year – Nil)

There were no earnings in foreign currency during the year/previous year.

23. Details of Opening & Closing Stock of Goods Produced:

	Opening stock Qty in MT	Closing stock Qty in MT
Wheat Products	Nil	Nil
Animal Feed	Nil	Nil

24. Details of principal items purchased

	Year ended 31.03.2011		Year ended 31.03.2010	
	Qty MT	Value Rs.	Qty MT	Value Rs.
Wheat & wheat products (Indigenous)	Nil	Nil	Nil	Nil
Animal Feed	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil

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

26. Deferred revenue expenditure amounting to Rs 34,19,344.15 has not been written off during the year. This treatment is not in accordance with the regulations laid down in AS – 26 'Intangible Assets'.

27. **Earnings per share**

	For the year ended 31-03-2011 Rs.	For the year ended 31-03-2010 Rs.
Profit/(Loss) after Tax	(1,82,40,221)	(1,13,02,747)
Number of Shares Outstanding	51,94,900	51,94,900
Earnings per Share		
-Basic	(3.51)	(2.18)
-Diluted	(3.51)	(2.18)

28. Segment Reporting

The entire operations of the company constitute only one segment, viz manufacturing, processing and trading of Agro based products and hence AS-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India has not been made applicable.

29. The Company has started job work for KSCSC from January 2002 onwards and for KSE Limited from June 2003 onwards.

30. Related Party Transactions

- a. List of Related parties with whom transactions have taken place and relationships

Name of Related Party	Relationship
Mr. Sanjay Gupta	Key Managerial Personnel
Ayyappa Roller Flour Mills Ltd. Prima Beverages (P) Ltd. Prima Industries Ltd.	Associates
Mrs. Swati Gupta	Relative of Key Managerial Personnel

- b. Transaction during the year with related parties:

Nature of Transaction	Associates	Key Managerial Personnel	Relative of Key Managerial Personnel
Purchase of Goods	Nil	Nil	Nil
Managerial Remuneration	Nil	4,80,000	Nil

- c. Outstanding Balance as on 31st March 2011

Nature of Transaction	Associates	Key Managerial Personnel	Relative of Key Managerial Personnel
Amount Receivable	2,32,02,695	19,22,684	Nil
Amount Payable	95,23,685	Nil	26,37,680

31. Additional particulars with regard to Sundry Debtors:

- a) Debts considered good and in respect of which company is fully secured Rs. Nil (Previous year - Nil)
- b) Debts for which company holds no security other than debtors personal security Rs. 40,32,218/- (Previous year Rs. 45,55,165/-) of which debts considered good and outstanding for less than six months Rs. Nil (Previous year - Nil)
- c) Debts considered doubtful or bad, exceeding six months Rs. 40,32,218/- (Previous year Rs. 45,55,165/-)
- d) Debts due by Directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or companies in respect of which any director is a partner or a director or member - Rs 2,32,92,695.
- e) The maximum amount due by directors or other officers of the company at any time during the year Rs. 1,23,86,632.

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

As per our report of even date attached

For PRIMA AGRO LTD

**For VIJAYAKUMAR & EASWARAN
CHARTERED ACCOUNTANTS
FRN 004703S**

Sd/-
SANJAY GUPTA
MANAGING DIRECTOR

Sd/-
CHARLEY RODRIGUES
DIRECTOR

sd/-
K.EASWARAN PILLAI, F.C.A
PARTNER
Membership No: 022062

Place : COCHIN
Date : 30/06/2011

PRIMA AGRO LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2011

	FOR THE YEAR ENDED			
	31/03/2011		31/03/2010	
A Cash Flow from Operating Activities				
Operating Profit/(Loss) before Tax		(17,484,562.56)		(11,302,301.53)
Adjustments for:				
Depreciation	1,737,998.77		1,771,876.04	
Interest Paid	6,124,295.32		21,036,697.08	
Provisions	(805,903.00)		27,675.00	
Extraordinary Items	(17,649.87)	7,038,741.22	-	22,836,248.12
Operating Profit/(Loss) before working capital adjustments		(10,445,821.34)		11,533,946.59
Adjustments for:				
Debtors	522,947.44		(599,730.18)	
Inventory	197,979.41		418,375.95	
Loans and Advances	17,233,578.62		(8,851,645.68)	
Current Liability	19,587,672.90	37,542,178.37	18,953,822.98	9,920,823.07
Net Cash Flows from Operating Activity		27,096,357.03		21,454,769.66
B Cash Flow from Investment Activity				
Capital Work-in-Progress		(987,136.00)		-
Sale/(Purchase) of fixed Assets		(3,318,083.00)		(92,718.00)
Sale of Investments		750.00		
Net Cash Flows from Investment Activity		(4,304,469.00)		(92,718.00)
C Cash Flow from Financing Activity				
Repayment of Secured Loans		(8,937,939.00)		(33,704.00)
Repayment of Unsecured Loans		(7,720,563.97)		(1,324,714.00)
Interest paid		(6,124,295.32)		(21,036,697.08)
Net Cash Flows from Financing Activity		(22,782,798.29)		(22,395,115.08)
D Net Increase/(Decrease) in cash & Cash Equivalents		9,089.74		(1,033,063.42)
E Opening Balance of Cash & Cash Equivalents		1,519,373.49		2,552,436.91
F Closing Balance of Cash & Cash Equivalents		1,528,463.23		1,519,373.49

Notes

- Cash and Cash Equivalents include Cash in Hand, Balance with Banks on Current Accounts and Deposit Accounts
- The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard on Cash Flow Statement (AS-3) issued by the Institute of chartered Accountants of India.
- Previous year figures have been rearranged/regrouped wherever necessary
- This is the Cashflow Statement referred to in our report of even date.

For PRIMA AGRO LIMITED

As per our report of even date attached
For VIJAYAKUMAR & EASWARAN
CHARTERED ACCOUNTANTS
FRN 004703S

sd/-

sd/-

sd/-

SANJAY GUPTA
MANAGING DIRECTOR

CHARLEY RODRIGUES
DIRECTOR

K.EASWARAN PILLAI, F.C.A
PARTNER
Membership No 022062

Place : COCHIN
Date : 30/06/2011

PRIMA AGRO LIMITED PART IV OF SCHEDULE VI TO COMPANIES ACT, 1956 BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE IN TERMS OF GOVERNMENT OF INDIA NOTIFICATION DATED, 15.05.1995.		
I Registration Details Registration No. State Code Balance Sheet Date	L15331KL1987PLC004833 9 3/31/2011	
II Capital raised during the year (Amount in Rs. Thousands) Public Issue Right Issue Bonus Issue Private Issue Private Placement	Nil Nil Nil Nil Nil	
III Position of Mobilisation and Deployment of Funds (amount in Rs. Thousands) Total Liabilities Total Assets <u>SOURCES OF FUNDS</u> Paid up Capital Reserves & Surplus Secured Loans Unsecured Loans <u>APPLICATION OF FUNDS</u> Net Fixed Assets Investments Net Current Assets Miscellaneous Expenditure Accumulated Losses	235,186 235,186 51,949 5,256 173,287 4,694 26,823 10,220 (29,919) 3,419	
IV Performance of the Company (Amount in Rs. Thousands) Turnover Total Expenditure Profit before Tax Profit after Tax Earnings per Share (In Rs.) Dividend Rate (%)	68,826 84,176 (17,484) (18,240) (3.51) Nil	
V Generic Names of Three Principal products/Services of the Company (as per monetary terms) Items Code No. (ITC Code) 110100 00 230990 01	Product Description WHEAT FLOUR ANIMAL FEED	
For PRIMA AGRO LIMITED sd/- SANJAY GUPTA MANAGING DIRECTOR Place : COCHIN Date : 30/06/2011	sd/- CHARLEY RODRIGUES DIRECTOR	As per our report of even date attached For VIJAYAKUMAR & EASWARAN CHARTERED ACCOUNTANTS sd/- K.EASWARAN PILLAI, F.C.A Membership No 022062

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

PROXY FORM

I/We

.....of.....
.....in the district of..... being a Member(s) of above named
Company, hereby appoint Shri..... of.....in the district
of.....
.....or failing him Shri.....of
.....of.....in the district of
.....as my/our proxy to vote for me/us, on my/our behalf at the 24th Annual General Meeting of
the members of the Company to be held Wednesday the 28th September, 2011 at 2.30 p.m.at its Regd. Office: at
"Door No: V/679-C,Industrial Development Area, Muppathadam P O, Edayar, Cochin – 683 110,Kerala ,
India and at any adjournment thereof.

Signed atthis.....day of.....2011

Affix
Re.1/-
Revenue
Stamp

Signature of the Member

Regd. Folio No:
No of shares held:

The Companies Act, 1956 lays down that an Instrument appointing a proxy shall be deposited at the Registered
Office of the Company not less than 48 hours before the time of holding the Meeting.

-----Cut here-----

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

ATTENDANCE SLIP
(To be handed over at the entrance of the Meeting Hall)

Full name of the Member attending (IN BLOCK LETTERS).....

Full Name of the First Holder.....
(To be filled in if First Holder does not attend Meeting)

Name of the Proxy
(To be filled in if the Proxy Form has been duly deposited with the Company)

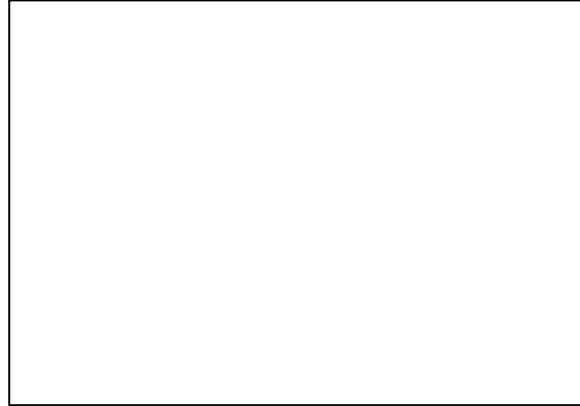
I hereby record my presence at the 24th Annual General Meeting of the Members of the Company being held on
Wednesday the 28th September, 2011 at 2.30 p.m.. at its Regd.Office: "Door No: V/679-C,Industrial Development
Area, Muppathadam P O, Edayar, Cochin – 683 110,

Regd. Folio No:
No of shares held:

Member's/Proxy's Signature
(to be signed at the time of handing over this slip)

PRINTED BOOK

TO



If undelivered, please return to:

PRIMA AGRO LIMITED

Corporate & Regd. Office

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