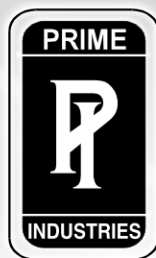


19th
Annual Report
2010-2011

A N N U A L R E P O R T



Prime Industries Limited



PRIME INDUSTRIES LIMITED

BOARD OF DIRECTORS

MANAGING DIRECTOR

Mr. R. K. Singhania

DIRECTORS

Mr. Harjeet S. Arora

Mr. Ashwani Kumar

Mr. Darshanjit Singh Minocha

BANKERS

ING Vysia Bank Limited

Branch Gurdev Nagar, Ludhiana.

Oriental Bank of Commerce

Feroze Gandhi Market, Ludhiana.

H.D.F.C. Bank,

Feroze Gandhi Market, Ludhiana.

AUDITORS

Sukhminder Singh & Co.

Chartered Accountants

734, Phase II, Urban Estate,

Dugri Road, Ludhiana-141002.

REGISTERED OFFICE AND WORKS

Village Gobindgarh, Malout Road

Abohar (Punjab)

HEAD OFFICE

Master Chambers, 19, Feroze Gandhi Market

Ludhiana - 141 001.

CONTENTS	Page No.
Directors' Report	1
Corporate Governance Report	3
Auditors' Report	9
Balance Sheet	11
Profit & Loss Account	12
Annexures	13
Cash Flow Statement	20
Balance Sheet Abstract	21



PRIME INDUSTRIES LIMITED

DIRECTORS' REPORT

To
The Members

Your Directors are pleased to present the Company's 19th Annual Report and the Audited Accounts of the Company for the year ended 31st March 2011.

1. FINANCIAL RESULTS :

The Financial Results for the period 1st April, 2010 to 31st March, 2011 are as under.

Particulars	(Rupees in lacs)	
	2010-11	2009-10
Operating & Other Income	32.11	33.40
Profit (Loss) before tax	0.20	0.10
Provision for Tax		
- Current	0.04	0.02
- Deferred Tax W/B	13.38	9.64
Profit (Loss) after Tax (PAT)	13.55	9.72

2. MANAGEMENT DISCUSSION AND ANALYSIS

During the year under review your Company has registered gross operating & other income Rs 32.11 lacs as compared to Rs. 33.40 lacs in previous year.

3. PROFITABILITY

The Company has earned a net profit of Rs. 13.55 lacs during the year as compared to loss of Rs. 9.72 lacs of the previous year.

4. DIVIDEND

Keeping in view the losses in operations, your Directors are unable to recommend dividend for the year under review.

5. DIRECTOR(S)

In accordance with the provisions of the Articles of Association of the Company and of the Companies Act, 1956, Mr. Darshan Jit Singh Minocha, Director of the Company is retiring by rotation at the forthcoming Annual General Meeting of the Company and being eligible has offered himself for re-appointment.

6. ADEQUACY OF INTERNAL CONTROL

The Company has a proper and adequate system of internal control, to ensure that all assets are safeguarded, properly utilized and protected against loss from un-authorized use or disposition and those transactions are authorized & recorded by the concerned departments properly and reported to the Audit Committee/Board correctly

7. PUBLIC DEPOSITS

The Company has not accepted any public deposits within the meaning of Section 58A of the Companies Act, 1956 and the Rules made there under and as such, no amount on account of principal or interest on Public Deposits was outstanding on the date of the Balance Sheet.

8. DIRECTORS' RESPONSIBILITY STATEMENT

In pursuance to the provisions of Section 217(2AA) of the Companies Act, 1956, we, the Directors confirm that:

- In the preparation of the accounts, the applicable accounting standards have been followed along with proper explanations and there are no material departures from the same.
- Appropriate accounting policies have been selected and applied consistently, and have made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of your Company for that period.
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The annual accounts have been prepared on a going concern basis except in respect of manufacturing activities which have been discontinued.



PRIME INDUSTRIES LIMITED

9. AUDITORS

The retiring Auditors, namely, M/s Sukhminder Singh & Co., Chartered Accountants, Ludhiana, hold office until the conclusion of forthcoming Annual General Meeting (AGM) and being eligible, seek their re-appointment. The Statutory Auditors have furnished a certificate to the effect that their re-appointment, if made, at the ensuing AGM, will be within the limits prescribed under sub-section (IB) of Section 224 of the Companies Act, 1956 and that they are not beneficially holding any security or interest in the Company as defined under Section 226(3) of the said Act. Members are requested to consider their re-appointment and authorize the Board of Directors to fix their remuneration for the year 2011-12. Your Directors' recommend their re-appointment.

10. AUDITORS' REPORT

The Auditors' Report on the Accounts of the Company for the period under review is self - explanatory and requires no comments.

11. CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section titled "Report on Corporate Governance" has been included in this Annual Report. Your Director are pleased to report that your company fully adheres to the standards set out by the Securities & Exchange Board of India's Corporate Governance Practices and has implemented all of its stipulations. A certificate from the Company's Statutory Auditors in terms of Clause 49 of the Listing Agreement is annexed to and forms part of the Directors' Report. The CEO certificate duly signed forming part of the Corporate Governance Report, has been submitted to the Board. All Board Members have also affirmed compliance to the Code of Conduct.

12. HUMAN RESOURCE DEVELOPMENT

The Company always follows the policy of creating a healthy environment and work culture resulting into harmonious inter-personnel relations. The relations at all levels of the Company have remained very cordial throughout the year.

13. PARTICULARS OF EMPLOYEES

During the period under review, no employee received salary more than Rs. 24 lacs per annum or Rs.2.00 lacs per month. Accordingly no particulars of employees are being given pursuant to the provisions of Section 217(2A) of the Companies Act, 1956

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

Information with respect to conservation of energy, absorption, foreign exchange earnings and outgo pursuant to Section 217(1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not applicable at present because there were no manufacturing activities in the Company during the year under review.

15. ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the support and cooperation of all Company's stakeholders and Associates for their continued and valuable co-operation and support to the Company from time to time

For and on behalf of the Board
FOR PRIME INDUSTRIES LIMITED

Sd/-

(R.K. Singhania)

Managing Director

Sd/-

(Harjeet S. Arora)

Director

Place : Ludhiana

Date : 20.08.2011



PRIME INDUSTRIES LIMITED

CORPORATE GOVERNANCE REPORT

In compliance of the Listing Agreement the Board of Directors furnishes its report on Corporate Governance as under:

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is to ensure fairness to the stakeholders, collective decision making and making full disclosures and observing business ethics in discharge of its corporate responsibilities.

2. BOARD OF DIRECTORS

The composition, attendance and other memberships of Committees of the Board of Directors of the Company is given below:

Name of the Director	Category	Attendance at the last AGM	No. of Board meetings attended	No. of Directorships and Committee Membership / Chairmanship in other Companies		
				Directorship	Committee Chairmanship*	Committee membership*
Mr. R. K. Singhania	Managing Director	Present	6	7	-	1
Mr. H.S. Arora	Non-Executive	Present	5	13	-	-
Mr. Ashwani Kumar	Independent Non Executive Director	No	3	9	3	4
Mr. Darshanjit Singh Minocha	Independent Non Executive Director	Present	4	-	-	-

* For the purpose of Clause 49, the Committees considered are Audit Committee and Shareholders/ Investors Grievance Committee of Public Limited Companies.

The Board Meeting(s) were held on 15.05.2010, 07.07.2010, 14.08.2010, 28.08.2010, 30.10.2010, 08.11.2010, 05.02.2011.

3. AUDIT COMMITTEE :

To ensure the independence of the Committee, the Audit Committee is comprised of Non- Executive Directors viz. Mr. Harjeet Singh Arora, Mr. Darshanjit Singh Minocha and Mr. Ashwani Kumar. All the Members of Audit Committee are qualified and having insight to interpret and understand financial statements.

Mr. Ashwani Kumar is presently the Chairman of Audit Committee. The Statutory Auditors, Head of Accounts Department are permanent invitees to the Committee meetings. The terms of reference of the Audit Committee are specified on the pattern as contained in Section 292A of the Companies Act, 1956 and also clause 49 of the Listing Agreement.

The Audit Committee met five times during the year on 14.05.2010, 13.08.2010, 27.08.2010, 29.10.2010, 04.02.2011.

4. DIRECTORS' REMUNERATION :

(a) Managing/ Whole Time Directors

The Company has not constituted the Remuneration Committee. The Company paid the remuneration to the Managing Director as approved by the members of the Company in the General Meeting in F.Y 2008. Detail of remuneration paid to the Managing Director during the Financial Year 2010-11 is given below:

Name	Designation	Remuneration paid during the year.
Mr. R.K. Singhania	Managing Director	Rs. 2,40,000/-

(b) Non Executive Directors :

Non Executive Directors have not been paid any remuneration during the financial year.

(c) Shares held by the Non- Executive Directors

Details of Equity Shares of the Company held by the Non-Executive Directors as on 31st March 2011.

Name of the Director	Category	No. of Equity Shares
Mr. Harjeet Singh Arora	Non Executive Director	66951
Mr. Ashwani Kumar	Independent Non Executive Director	Nil
Mr. Darshanjit Singh Minocha	Independent Non Executive Director	Nil



PRIME INDUSTRIES LIMITED

5. SHAREHOLDERS'/INVESTORS' GRIEVANCE COMMITTEE :

The Shareholders'/ Investors' Grievance committee was constituted to look into the redressal of investors' complaints on various issues. Mr. Harjeet Singh Arora and Mr. D.S Minocha, Director(s) of the Company are Members of the Committee duly constituted by the Board and Mr. Harjeet Singh Arora is the Chairman of the Committee.

The Committee meets as and when required, to deal with the investor related matters etc.

The terms of reference of the Investors' Grievance Committee are in accordance with the Listing Agreement of Stock Exchange as amended from time to time.

There were no outstanding investor complaints as on 31st March 2011.

1. CODE OF CONDUCT

The Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct. The Declaration signed by the Managing Director of the Company to this effect is enclosed and form part of this report. The Code has been posted on the Company's website www.primeindustriesltd.com.

2. GENERAL BODY MEETINGS

The detail of last three Annual General Meetings /EOGM is given below :

Year	General Meeting	Location	Date	Time
2010 Annual	General Meeting	Village Gobindgarh, Malout Road, Abohar	29.09.2010	10.30 A.M
2009 Annual	General Meeting	Village Gobindgarh, Malout Road, Abohar	28.05.2009	10.30 A.M
2009	Extra-Ordinary General Meeting	Village Gobindgarh Malout Road, Abohar	28.02.2009	10.30 A.M
2008	Annual General Meeting	Village Gobindgarh Malout Road, Abohar	30.09.2008	11.30 A.M

Special Resolutions passed at the Annual General Meeting(s)/Extra Ordinary General Meeting(s):

Financial Year	General Meeting	Location	Date	Time
2010	Annual General Meeting	29.09.2010	10.30 A.M	Nil
2009	Annual General Meeting	28.05.2009	10.30 A.M	Nil
2009	Extra-Ordinary General Meeting	28.02.2009	10.30 A.M	1. To consider and approve the revised Annual Account along with Auditors' Report and Directors' Report.
2008	Annual General Meeting	30.09.2008	11.30 A.M	1. Re-appointment of Mr. R.K. Singhania as Managing Director of the Company.

The following special resolutions were passed by postal ballot during the financial year 2010-11:

- A Special resolution with a majority of 100% under Section 293(1)(a) of the Companies Act, 1956 for creation of charge.
- A Special resolution with a majority of 100% under Section 372A of the Companies Act, 1956 for giving loans/ investments/ corporate guarantees.
- A Special resolution with a majority of 100% for Change in object clause of the Company under Section 17 of the Companies Act, 1956.

The Company has not proposed any special resolution to be conducted through postal ballot.

6. DISCLOSURES

During the year, there was no significant transaction with the Directors, management, their relatives etc. that have any potential conflict with the interest of the Company at large.

- There has been no instance of the non-compliance by the Company on any matter related to capital market during the last three years.
- Related Parties and transactions with them as required under Accounting Standard 18 (AS-18) are furnished under Paragraph No. 8 of the Notes to the Accounts attached with the Financial Statements for



PRIME INDUSTRIES LIMITED

the year ended March 31, 2011. The details of the Related Party transactions are placed periodically before and reviewed by the Company's Audit Committee.

- c) No treatment different from accounting standards prescribed by the Institute of Chartered Accountants of India, has been followed while preparing the financial statements. The Guidelines on Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 have been followed in preparation of the financial statements of the company.
- d) The Company has complied with the mandatory requirements of Clause 49 of the Listing Agreement and has not followed the non mandatory requirements.

7. MEANS OF COMMUNICATION

The Company communicates with the shareholders at large through its Annual Report, publication of financial results and by filing of various reports and returns with the statutory bodies like Stock Exchanges and Registrar of Companies. The quarterly results are published in newspapers and are displayed on the website of the Company www.primeindustriesltd.com.

8. AUDIT QUALIFICATIONS

The Audit qualifications pertaining to the financial results are self - explanatory and require no comments.

9. GENERAL INFORMATION FOR SHAREHOLDERS :

ANNUAL GENERAL MEETING

i) 19th Annual General Meeting :

Date : 29.09.2011 (Thursday)
Time : 10.30 A.M.
Venue : Regd. Office : Village Gobindgarh, Malout Road, Abohar.

ii) Financial : 1st April 2010 to 31st March 2011

Tentative calendar of events for the Financial Year 2011-12 is

First Quarter Results : August, 2011
Second Quarter Results : November, 2011
Third Quarter Results : February, 2012
Fourth Quarter Results : May, 2012

iii) Dates of Book Closure : 24.09.2011 to 29.09.2011(both days inclusive)

iv) Listing :

The securities of the Company are presently listed on the following Stock Exchanges :

1. The Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai.
2. The Calcutta Stock Exchange Association Ltd. 7, Lyons Range, Calcutta.

v) Stock Code/ ISIN No.

- 1 The Calcutta Stock Exchange Association Ltd. : 26155
- 2 The Bombay Stock Exchange Ltd. : 519299

Demat International Security Identification Number (ISIN) in NSDL and CDSL for equity shares: INE543F01010.

vi) Stock Market Data

The monthly high, low and closing price of Equity Shares etc. of Prime Industries Limited at The Bombay Stock Exchange Limited and BSE Sensex is given below:

Month	High Price	Low Price	BSE Sensex (High)
Apr-10	3.62	3.5	135868
May-10	-	-	138221
Jun-10	3.5	3.5	84132
Jul-10	3.67	3.67	140344
Aug-10	4.07	3.7	91657
Sep-10	3.87	3.87	374327
Oct-10	4.06	4.06	95675
Nov-10	-	-	49646
Dec-10	-	-	132727
Jan-11	4.47	4.26	204667
Feb-11	-	-	286470
Mar-11	5.22	4.65	69532



PRIME INDUSTRIES LIMITED

vii) Registrar and Share Transfer Agent :

Pursuant to the circular issued by the Securities & Exchange Board of India, the Company has assigned the physical share transfer work to M/s Skyline Financial Services Ltd. Now the work related to Share Transfer Registry in terms of both physical and electronic mode is being dealt at single point with:

Skyline Financial Services (P)Ltd.

D-153/A, 1st Floor, Okhla Industrial Area

Phase-I, New Delhi-110020

Phones: 011-26812682,83&84

Fax : 011-26812681

e-mail : admin@skylinerta.com

viii) Share Transfer System :

The Shares of the Company are traded in the compulsory demat mode for all investors. Shares sent for transfer in physical form are registered within a fortnight (if in order and complete in all respect) and then returned the same to the respective shareholders duly transferred in their names.

Your Company has appointed a SEBI registered Registrar & Transfer Agent viz Skyline Financial Services (P) Ltd. for looking after both physical and electronic share transfer work of the company.

The shareholders are requested to send all shares in physical form for transfer as well demat/remat requests to the Registered Office of the Company and/or to the Registrar & Share Transfer Agent of the Company i.e Skyline Financial Services (P) Ltd.

The Company has constituted a Share Transfer Committee of its Directors. The Share Transfer Committee meets as and when required to consider transfer/ transmission /demat/ remat cases and other allied matters.

ix). Distribution of Shareholding Pattern of the Company as on 31.03.2011

Sr. No.	Category	No. of Shares	% of Shares
1	Promoters	3201203	40.52
2	Bodies Corporate	2333443	29.54
3	Other Individual public	1214954	15.38
4	NRI	263500	3.34
5	Bank/ FIIS	886900	11.23
Total		7900000	100.00

x) Break-up of Equity/ Dematerialization of Shares:

Category	No. of Shares					
	Physical	%	Demat	%	Total	%
Promoters	2653403	33.59	547800	6.93	3201203	40.52
Non-Promoters	3485397	44.12	1213400	15.36	4698797	59.48
TOTAL	6138800	77.71	1761200	22.29	7900000	100.00

xi) During the financial year ended on 31st March, 2011, the Company has not issued any GDRs / ADRs/ Shares/ Warrants

xii) Address for Correspondence :

Head Office : Master Chambers,
19, Feroze Gandhi Market, Ludhiana.
Tel. No. : 0161-2410557-58, Fax No. : 0161-2402963
E-mail : secretarial@primeindustriesltd.com

xii) Compliance Officer :

Presently, Sh. R.K.Singhania, Managing Director of the Company is Compliance Officer of the Company.



PRIME INDUSTRIES LIMITED

CEO CERTIFICATE

Pursuant to Clause 49 (V) of the Listing Agreement of the Stock Exchanges, we hereby certify that:

- a. We have reviewed the financial statements and the Cash Flow Statement for the year and that to the best of our knowledge and belief:
 - II. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. 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 we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit committee:
 - I. significant changes, if any, in internal control over financial reporting during the year;
 - II. significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
 - III. that no instances of significant fraud have come to our notice.

FOR PRIME INDUSTRIES LIMITED

Sd/-

Place : Ludhiana

(R.K. Singhania)

Date : 20.08.2011

Managing Director

CERTIFICATE OF COMPLIANCE OF THE CODE OF CONDUCT OF THE COMPANY

This is to state that the Company had duly adopted a Code of Conduct. After adoption of the Code of Conduct, the same was circulated to all the Board Members and Senior Management Personnel for compliance. It is affirmed that all the Board Members and Senior Management Personnel have complied with the Code of Conduct and have a confirmation in this regard.

FOR PRIME INDUSTRIES LIMITED

Sd/-

Place : Ludhiana

(R.K. Singhania)

Date : 20.08.2011

Managing Director



PRIME INDUSTRIES LIMITED

AUDITORS' CERTIFICATE

Auditor's Certificate on compliance with the conditions of Corporate Governance under Clause 49 of the Listing Agreement
To

The Members

Prime Industries Limited

We have examined the compliance of conditions of Corporate Governance by Prime Industries Limited for the year ended 31st March, 2011 as stipulated in Clause 49 of the Listing Agreement of the said company with the Stock Exchange(s) in India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

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 the Management, We certify that the Company has complied with the conditions of Corporate Governance as stipulated under Clause 49 in above mentioned Listing Agreement.

We 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 Sukminder Singh & Co.
Chartered Accountants

Place : Ludhiana
Date : 20.08.2011

Sd/-
(Chanchal Singh)
Partner
Membership No. : 90835
F/No. 015130N



PRIME INDUSTRIES LIMITED

AUDITORS REPORT

To
The Members
Prime Industries Limited.
Abohar.

We have audited the attached Balance Sheet of Prime Industries Limited, Malout Road, Abohar as at 31.03.2011 and the Profit & Loss Account 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 about whether the financial statements are free of material misstatement. An audit includes examining, on 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 statements presentation. We believe that our audit provides a reasonable basis for our opinion.

- 1) As required by the Companies (Auditor's Reports) Order 2003 issued by the Central Government of India in terms of sub-section, (4A) of section 227 of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraph 4 and 5 of the said order.
- 2) Further to our comments in the annexure referred in paragraph (1) above we state that:-
 - i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - ii) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of such books.
 - iii) The Balance Sheet and Profit and Loss Account, dealt with by this report are in agreement with the books of accounts.
 - iv) In our opinion the Balance Sheet and Profit And Loss Account comply materially with accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, in so far as they apply to company.
 - v) Based on representation made by the directors and taken on record by the Board, we report that none of the directors is disqualified as on 31.3.2011 from being appointed as a director in terms of clause (g) of subsection (i) of section 274 of the Companies Act, 1956.
 - vi) In our opinion and to the best of our information and according to the explanation given to us, the balance sheet, profit & loss account and cash flow statement read with the other notes, thereon and attached there to give in the prescribed manner, the information required by the Act, & subject to our comments in paragraph 3.1, 3.2 and 3.3 below give respectively a true and fair view in conformity with the accounting principal generally accepted in india :-
 - a. In the case of the Balance Sheet, of the State of Affairs of the Company as at 31.03.2011

- b. In the case of Profit and Loss Account, of the Loss for the year ended on that date.
 - c. In the case of the Cash flow Statement, of the cash flows for the year ended on that date.
- 3.1). Note No.3a of annexure O regarding non-confirmation /non-reconciliation of certain debit/ credit balances. Consequential revenue impact, if any is not ascertainable.
 - 3.2). Note no.3(b) of annexure O regarding non provision for debtors/Advances amounting to Rs.135.96 lacs against which legal cases have been filed by the Company.
 - 3.3) we further report that without considering our comments in paragraph 3.1 above and after considering adjustments arising on account of our comments in paragraph 3.2 above the loss after tax would be to Rs.135.80 lacs as against profit of Rs.0.16 Lacs as shown in the profit & loss account. Consequently, net current assets would change to Rs 2501.98. Lacs as against Rs. 2637.94 Lacs and debit balance in profit & loss account would change to Rs. 299. Lacs as against Rs. 163.59 Lac as shown in the Balance sheet.

For Sukhminder Singh & Co.
Chartered Accountants

Sd/-
(Chanchal Singh)
Partner

Place : Ludhiana
Dated : 20.08.2011

Membership No. : 90835
F/No. 015130N

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph (I) of our Report of even date)

1. a) The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.
 - b) As explained to us, the management has physically verified certain fixed assets during the year and no serious discrepancies have been noticed. In our opinion, the frequency of verification of fixed assets is reasonable. To the best of our knowledge, no material discrepancies have been noticed on verification.
 - c) The Company had discontinued the manufacturing operations in previous years and a substantial part of the Machinery/Building held for disposal has already been sold in the previous years. The Company is not a going concern with respect to manufacturing activities, however the company is going concern with respect to Securities/Real Estate business wherein it is presently involved.
2. a) The inventory has been physically verified during the year by the management and in our opinion the frequency of verification is reasonable.
 - b) In our opinion and according to the information and explanation given to us, the procedure of physical verification of inventory followed by the Company is reasonable and commensurate with the size of company and the nature of its business.
 - c) The Company is maintaining proper record of inventory. The discrepancies noticed on verification between the physical inventory and book records were not material and the same have been properly dealt with in the books of accounts.



PRIME INDUSTRIES LIMITED

3. In respect of loans, secured or unsecured, granted or taken by the companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
 - a) During the year, the Company has taken and given loan from one(same) party, The outstanding balance at the end of the year was Rs. 14.68 Lacs Dr. (Previous year Rs. 21.58 Lacs Dr.). The maximum amount involved during the year for Loan given is Rs. 456.81 Lacs and loan taken is Rs. 559.59 Lacs.
 - b) In our opinion and according to the information and explanation given to us, the rate of interest wherever applicable and other terms and conditions are not prima facie prejudicial to the interest of the Company.
 - c) In respects of loan granted to the Company these are repayable on demand and therefore the question of overdue amounts does not arise.
4. In our opinion, and according to the information and explanation given to us during the course of audit, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods. Further, on the basis of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across nor have we been informed of any instance of major weaknesses in the aforesaid internal control procedures.
5.
 - a) Based upon the audit procedures applied by us and according to the information and explanation given to us, we are of the opinion that the transactions required to be entered into the register maintained under section 301 of the Act, 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 or arrangements entered in the register maintained under Section 301 of the Act and aggregating during the year to Rupees five lacs or more in respect of each party have been made at prices which are reasonable having regard to market prices for such transactions, prevailing at the relevant time, where such market prices are available.
6. The Company has not accepted any deposits from public within the meaning of section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposit) Rules, 1975.
7. In our opinion, the Company has an adequate system of internal audit which is commensurate with the size and nature of its business.
8. As the Company has discontinued the manufacturing operation, maintenance of cost records prescribed by the Central Government under Section 209(1) (d) of the Companies Act, 1956 are not applicable.
9. The Company is regular in depositing the undisputed statutory dues including Provident Fund, Employees State Insurance, income Tax, Sales Tax, Wealth Tax, Custom Duty, Cess and other statutory dues with the appropriate authorities wherever applicable. No amount was outstanding for more than six months as on the date of Balance Sheet from the date they become payable. Disputed liability for Sale tax Assessment for 2002-03 of Rs 90.02 Lacs has already been settled in favour of company vide order dated 13 October 2010 of VAT Tribunal Punjab. As informed to us by management, the status of appeal by the department to higher authorities is not clear as no official notice has been received.
10. The accumulated losses of the Company at the end of the financial year do not exceed more than 50% of the Net Worth as on 31/03/2011. There are no cash losses during the current year.
11. According to the information and explanations given to us and as per books and records examined by us, the Company has not defaulted in repayment of dues to any financial institution or bank.
12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares debentures and other securities.
13. The Company does not fall within the category of Chit fund/ Nidhi/ Mutual Benefit fund/Society and hence the related reporting requirements are not applicable.
14. The Company is dealing or trading in shares, securities debentures and other investments and maintaining proper records of transactions and contracts and also timely entries have been made therein. Shares, securities debentures and other securities have been held by the Company in its own name except to the extent of the exemption, if any, granted under section 49 of the Act.
15. The Company has not given any corporate guarantee for the facilities of bank guarantee taken by the associate company from banks or financial institutions.
16. In our opinion, and according to the information and explanations given to us, there is no term loan raised during the year by the Company where end use has been stipulated by the lender.
17. According to the information and explanation given to us, and as per the books and records examined by us, as on the date of balance sheet, the fund raised by the Company on short term basis have been applied for long term investments. Long term funds have been partly applied for financing core working capital in consonance with principles of sound financial management.
18. The Company has not made any preferential allotment of shares to parties and Companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money by way of public issues during the year.
21. During the course of our examination of books and records of the Company carried out in accordance with the generally accepted auditing practices in India we have neither come across any instance of fraud on or by the Company, noticed and reported during the year, nor have we been informed of such case by the management.

**For Sukhminder Singh & Co.
Chartered Accountants**

**Place : Ludhiana
Dated : 20.08.2011**

**Sd/-
(Chanchal Singh)
Partner
Membership No. : 90835
F/No. 015130N**



PRIME INDUSTRIES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2011

PARTICULARS	ANNEXURES	AS AT 31.03.2011 (Rs.)	AS AT 31.03.2010 (Rs.)
SOURCE OF FUNDS			
SHAREHOLDERS FUNDS			
Capital	A	78633500	78633500
Reserve & Surplus	B	16226096	16226096
		<u>94859596</u>	<u>94859596</u>
LOAN FUNDS			
Secured Loans	C	0	331864
Deferred Tax liability		313510	1652407
TOTAL		<u>95173106</u>	<u>96843867</u>
Application of Funds			
Fixed Assets			
Gross Block			
Less : Deperciation/Impairment	D	5587190	4812881
Net Block		<u>14070621</u>	<u>16148804</u>
INVESTMENT			
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	F	39790431	127500
Sundry Debtors	G	13672176	29638176
Cash & Bank Balances	H	494715	560836
Loans and Advances	I	162045412	174966620
TOTAL		<u>216002733</u>	<u>205293132</u>
LESS : CURRENT LIABILITIES & PROVISIONS			
Liabilities	J	260845893	248498395
Net Current Assets (Liabilites)		<u>(44843160)</u>	<u>(43205263)</u>
Profit & Loss Account		<u>16359636</u>	<u>17714318</u>
TOTAL		<u>95173106</u>	<u>96843867</u>
NOTES ON ACCOUNTS			
	O		

This is the Balance Sheet referred to in our report of even date-

For **Sukhminder Singh & Co.**

Chartered Accountants

For and on behalf of the Board

Sd/-
(Chanchal Singh)
Partner

Sd/-
(R.K. Singhania)
Managing Director

Sd/-
(Harjeet S. Arora)
Director

Membership No. 90835
F/No. 015130N

Place : Ludhiana
Date : 20.08.2011



PRIME INDUSTRIES LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

PARTICULARS	ANNEXURES	FOR THE YEAR ENDED 31.03.2011 (Rs.)	FOR THE YEAR ENDED 31.03.2010 (Rs.)
INCOME			
Operating Income	K	3211440	3339792
	Total	3211440	3339792
EXPENDITURE			
Employee Cost	L	496619	906848
Administration & Other Expenses	M	1620885	1475930
Financial Expenses	N	28685	60221
Depreciation and Impairment loss		1045537	886684
	Total	3191726	3329683
Profit/Loss(-) for the year		19714	10109
Provision for Taxation-Current		3929	1600
Adjustment for deferred tax		(1338897)	-963928
Profit (Loss) (-)After Taxation		1354682	972437
Add Previous year Balance		(17714318)	(18686755)
Balance carried over to Balance sheet		(16359636)	(17714318)
APPROPRIATION			
Balance carried over to Balance Sheet		(16359636)	(17714318)
NOTES ON ACCOUNTS			
	O		
EPS (Basic & Diluted)			

This is the Balance Sheet referred to in our report of even date-

For **Sukhminder Singh & Co.**

Chartered Accountants

For and on behalf of the Board

Sd/-
(Chanchal Singh)
Partner
Membership No. 90835
F/No. 015130N

Sd/-
(R.K. Singhania)
Managing Director

Sd/-
(Harjeet S. Arora)
Director

Place : Ludhiana
Date : 20.08.2011



PRIME INDUSTRIES LIMITED

ANNEXURES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2011

PARTICULARS	AS AT 31.03.2011 (Rs.)	AS AT 31.03.2010 (Rs.)
ANNEXURE-A		
SHARE CAPITAL		
AUTHORISED		
80,00,000/- (Previous Year (80,00,000) Equity Share of Rs.10/-	80000000	80000000
ISSUED SUBSCRIBED AND PAIDUP		
7900000(Previous year 7900000) Equity Share of Rs.10/- each fully paid Less :Calls unpaid	79000000 366500	79000000 366500
TOTAL	78633500	78633500
ANNEXURE-B		
RESERVE AND SURPLUS		
Capital Reserve	9249500	9249500
Revaluation Reserve	6976596	6976596
TOTAL	16226096	16226096
ANNEXURE-C		
SECURED LOANS		
Term Loans (Secured against Car)	-	331864
TOTAL	-	331864
ANNEXURE-D		
FIXED ASSETS		

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK			
	As at 01.04.10	Additions During the the Year	Sale/Adjust- ments for	As at 31.03.2011	As at 01.04.2010	For the year	Adjust- ments for the Year	Impairment Loss	As at 31.03.2011	As at 31.03.2011	As at 31.03.2010
Land	9676000	0		9676000	0	0	0	0	9676000	9676000	
**Building held for disposal	1833845		0	1833845	0	0	102540	102540	1731305	1833845	
**Plant & Machinery	1669757	0	0	1669757	0	0	427350	427350	1242407	1669757	
Furniture & Fixture	679561	0		679561	480446	43016	0	523462	156099	199115	
Vehicles	5220087	0	1068617	4151470	2690377	394390	0	3084767	1066703	2529710	
Office Equipments	1611207	35971		1647178	1370830	78241	0	1449071	198107	240377	
Total	20690457	35971	1068617	19657811	4541653	515647	0	529890	5587190	14070621	
Previous Year		21715105	28950	782370	20961685	3926197	615456	0	271228	4812881	16148804

** Net realisable value based on management estimate.



PRIME INDUSTRIES LIMITED

PARTICULARS	AS AT 31.03.2011 (Rs.)	AS AT 31.03.2010 (Rs.)
ANNEXURE - E		
INVESTMENT		
QUOTED		
2600 (Prev. Year 63,500)	89073	89073
Equity Shares of Rs.10/- each of Master Trust Ltd.		
Market value of quoted shares is Rs.2.08 lacs (Previous year Rs.1.81 lacs)		
1500000 Perf. Shares of SEL Mfg. @ 70/- each	105000000	105000000
50000 Warrant of Master Trust @ 68/- each	3400000	0
UNQUOTED		
156705 Shares of Creative Intra @ 7/- each	1096935	1096935
TOTAL	<u>109586008</u>	<u>106186008</u>
ANNEXURE - F		
Stock in Trade (As taken valued and certified by the Management Stores & spares (At cost or realisable) value whichever is less)	0	127500
Land	16522530	0
Securities	23267901	0
TOTAL	<u>39790431</u>	<u>127500.00</u>
ANNEXURE - G		
SUNDRY DEBOTRS (UNSECURED)		
Considered goods Over six month old	13446135	13446135
Others	226041	16192041
TOTAL	<u>13672176</u>	<u>29638176</u>
ANNEXURE - H		
CASH AND BANK BALANCE		
Cash in hand	176678	397390
Balance with Scheduled Banks in Current accounts	318038	163446
TOTAL	<u>494715</u>	<u>560836</u>



PRIME INDUSTRIES LIMITED

PARTICULARS	AS AT 31.03.2011 (Rs.)	AS AT 31.03.2010 (Rs.)
ANNEXURE - I		
LOANS AND ADVANCES		
Advances recoverable in cash or in kind or for value to be received	161047979	174203005
Security Deposits	128540	128540
Tax Deducted at source	868893	635075
TOTAL	162045412	174966620
ANNEXURE - J		
CURRENT LIABILITIES AND PROVISIONS		
Sundry Creditors and Other Liabilities	260841964	248471406
Provisions for Taxation	3929	26989
TOTAL	260845893	248498395
ANNEXURE - K		
OPERATING & OTHER INCOME		
Sale, Services & Others	2728856	3255766
Interest Income	482584	84026
TOTAL	3211440	3339792



PRIME INDUSTRIES LIMITED

ANNEXURES ANNEXED TO AND FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

PARTICULARS	FOR THE YEAR ENDED 31.03.2011 (Rs.)	FOR THE YEAR ENDED 31.03.2010 (Rs.)
ANNEXURE- L		
EMPLOYEE COST		
Salary,Wages , Lww & Other Allownses (Including Directors Remuration Rs.240000 Previous Year Rs.240000)	356799	714587
Staff Welfare Exp	139820	192261
TOTAL	<u>496619</u>	<u>906848</u>
ANNEXURE - M		
ADMINISTRATIVE AND OTHER EXPENSES		
Rent, Rate & Taxes	17645	40106
Printing & Stationery	38194	46790
Travelling & Conveyance (Including Director - Travelling Rs.36530/- Previous Year Rs.177816/-)	221080	421315
Legal & Professional Charges	226625	162885
Postage & Telegram,Telephone & Telex	91497	130542
Insurance Charges	85800	40764
Vehicle Maintainece	295080	161626
Other General Exp	632814	459752
Audit Fees	12150	12150
TOTAL	<u>1620885</u>	<u>1475930</u>
ANNEXURE- N		
FINANCIAL EXPENSES		
Bank Interest	12136	42919
Bank Charges	16549	17303
TOTAL	<u>28685</u>	<u>60221</u>



PRIME INDUSTRIES LIMITED

ANNEXURE - O

NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The financial statements are prepared under historical cost convention with applicable accounting standards and relevant presentation requirement of the companies Act, 1956 and on the basis of going concern except in respect to manufacturing activities which have been discontinued.

b) FIXED ASSETS

- I) Fixed assets other than plant and machinery and building(which are held for disposal) are stated at cost of acquisition including taxes, duties and other direct and indirect expenses incidental to acquisition and installation / construction and net of Modvat Credit and adjusted by revaluation of land at current market value as certified by the approved valuer as on 31.03.2003.The plant and machinery and building are held for disposable and are stated at realizable value.
- II) The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indications of impairment thereof, based on external /internal factors. Impairment loss has been recognized and charged to profit & loss account.
- III) Depreciation on fixed assets other than Plant & Machinery and Building is provided on straight line method in the manner and at the rates specified in schedule XIV/No.GSR/756(E) Dated 16 Dec.1992. In respect of plant and machinery & building held for disposal no depreciation is provided and only the impairment loss is provided.

c) INVENTORIES

The basis of determining cost of inventories

Stores & Spares : At cost or realizable value whichever is lower

d) INVESTMENTS

Investments are stated at the cost of acquisition.

e) PROVIDENT FUND

The provisions of provident fund Act is not applicable to the company.

f) GRATUITY

Provision of Gratuity is made & charged to Profit & Loss account.

g) REVENUE RECOGNITION

The company follows the mercantile system of accounting and recognized profit and Loss account on that basis.

h) BORROWING COST

All borrowing costs are charged to revenue.

2) CONTINGENT LIABILITIES

- (a) For the accounting year 2002-03, Excise & Taxation Department Patiala has issue a show notice to revision the Sales Tax liabilities of Rs. 90.02 lacs. The appeal has been decided in the favour of the company. The status of further appeal by department against the order of VAT tribunal Punjab is not clear as no intimation has been received from Department.
- 3) (a) Balances of sundry debtors , loans & advances and creditors are subject to confirmation and reconciliation if any.
b) The Company has filed legal cases against debtors/advances of Rs.135.96 lacs (previous year Rs. 135.96 lacs) for recovery of outstanding amounts. No provision there against has been considered necessary, since in the opinion of the management in view of on going legal cases, these debts are recoverable.
- 4) In the opinion of the Board, all the current assets, Loans & advances have been the value on realization in the ordinary course of business at least equal to the amount at which they are stated except as expressly stated otherwise.
- 5) Sales, services and other income include Rental Income of Rs.50 Lacs(Previous Year Nil), Loss on sale of Fixed Assets Rs9.98 Lacs (Previous Year Nil),Inventory loss on sale Rs. 1.17 Lacs(Previous Year Nil), Debt written off Rs. 0.81 Lacs, Trading loss on Derivatives Trading(Rs. 10.97) lacs(Previous Year Rs. 32.55 Lacs), Insurance Claim Rs. 0.14 Lacs(Previous year Nil)



PRIME INDUSTRIES LIMITED

6) Segment Reporting: During the year the Company had operated only in one business segment viz. Trading of Securities. Hence in the opinion of the management there is no separate reportable segment as required under Accounting Standard 17 segment reporting issued by Institute of Chartered accountants of India.

7) Deferred Tax Liabilities as on 31/03/2011 is as follows:-

Particulars	Amount (Rs.)	Amount (Rs.)
Deferred Tax Liabilities as on	1652407	2616335
- for the year ended	1338897	-963928
Deferred Tax Liability as on 31/03/2011	313510	1652407

8) Related Party Disclosures

Related Party Disclosures as required by AS-18. Related Party Disclosures are given below :

Associates/ Enterprises owned or Significantly influenced by key Management Persons or their Relatives

Key Management Personal

Master Trust Ltd.
Master Capital Services Ltd.
Master Shares & stock Brokers Ltd.
MTL shares & stock Brokers Ltd
MTL shares & stock Brokers Ltd.
Master Commodity Services Ltd.

Mr. R. K . Singhania Managing Director
Mr. Harjeet Singh Arora Director

Nature of Transactions

	Current Year	Previous Year
Sales	50060303.65	9662746.93
Purchase	511478720.77	6570044.25
Interest Income	477080	84026.00
Remuneration	240000.00	240000.00
Loans Given	---	328.23 Lacs
Loans Taken	14.68 Lacs	---
Balance outstanding at the end of year Receivable	----	21.58 Lacs
Balance outstanding at the end of year Payable	3.99 Lacs	----

9) The amount paid to auditors is as under:

Audit fees	12150	Rs. 12150
------------	-------	-----------

10) Calculation of basic and diluted earning per share as per accounting standard (earning per share) issued by the Institute of Chartered Accountants of India.

Particulars	31.03.2011	31.03.2010
Net Profit in Rupees	0.20 Lacs	0.10 Lacs
Weighted average number of equity shares outstanding during the year (Nos.)	7900000	7900000
Nominal Value per share in(Rs.)	10	10
Basic and diluted earning per share	Nil	Nil

11) Previous year figures have been regrouped & recasted wherever necessary to confirm to the current year classifications.

OTHER ADDITIONAL INFORMATION

A) PARTICULARS OF LICENSED/ REGISTERED/ INSTALLED ANNUAL CAPACITIES/ PRODUCTION

Since manufacturing activities have been discontinued this information is not applicable.



PRIME INDUSTRIES LIMITED

B) PARTICULARS OF SALES

Class of Goods	Unit	For the Year Ended 31.03.2011		For the Year Ended 31.03.2010	
		Quantity	Value (Rs.)	Quantity	Value (Rs.)

C) OPENING AND CLOSING STOCKS OF GOODS PRODUCED AND TRADED IN

Class of goods	Unit	As at		As at 31.03.2011		31.03.2010
		Quantity	Value (Rs.)	Quantity	Value (Rs.)	
Processed Oil/ Vanaspati	Mts.	NIL	NIL	NIL	NIL	

D) TRADING GOODS PURCHASED

Class of Goods	Unit	For the Year Ended 31.03.2011		For the Year Ended 31.03.2010	
		Quantity	Value (Rs.)	Quantity	Value (Rs.)
Chemicals	Mts.	-	-	-	-

E) OTHER ADDITIONAL INFORMATION

Remuneration of Managing Director

Name	Position	Salary	Other Perquisites	(Rupees)
				Total
Sh. R.K.Singhania	Managing Director	180000	60000	240000

For **Sukhminder Singh & Co.**
Chartered Accountants

Sd/-
(Chanchal Singh)
Partner
Membership No. 90835
F/No. 015130N

For and on behalf of the Board

Sd/-
(R.K. Singhania)
Managing Director

Sd/-
(Harjeet S. Arora)
Director

Place : Ludhiana
Date : 20.08.2011



PRIME INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011

(Rupees in lacs)

A.	31.03.2011	31.03.2010
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (loss) before tax and extraordinary items	0.20	(0.10)
Adjustments for		
Depreciation	10.45	8.86
Interest/Dividends		
Misc. Exp. Written off		
Profit on Sale of Fixed Assets		
Loss on Sale of Fixed Assets	9.98	
Operating profit before Working Capital changes		
Adjustment for		
Trade And other Receivables	226.89	(56.73)
Inventories	(363.73)	--
Trade Payables	152.55	1.08
Cash Generated from operation	36.34	(46.89)
Interest paid	--	--
Direct Tax Paid		
- Current	0.02	0.02
Cash flow before Extraordinary items		
Extra ordinary items	--	--
Net cash from operating activities	36.32	(46.91)
B. CASH FROM INVESTING ACTIVITIES		
Purchase/Sale of fixed Assets	0.34	7.54
Purchase of Investments	(34.00)	(1026.48)
Sale of Investments	--	--
Interest received	--	--
Dividend received	--	--
Net Cash Used in Investing Activities	(33.36)	(1018.94)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share Capital (Call money)		
Proceeds from short term borrowing	(3.32)	1073.63
Repayments of short term borrowing	--	(5.02)
Dividend paid		
NET CASH USED IN FINANCING ACTIVITIES	(3.32)	1068.61
NET INCREASE IN CASH AND CASH EQUIVALENTS	0.66	2.76
Cash and Cash Equivalents as at 31.03.09 (Opening Balance)	5.61	2.85
Cash and Cash Equivalents as at 31.03.10 (Closing Balance)	4.95	5.61

NOTE : Figures in Brackets represent deduction and outflows

For **Sukhminder Singh & Co.**
Chartered Accountants

For and on behalf of the Board

Sd/-
(Chanchal Singh)
Partner
Membership No. 90835
F/No. 015130N
Place : Ludhiana
Date : 20.08.2011

Sd/-
(R.K. Singhania)
Managing Director

Sd/-
(Harjeet S. Arora)
Director

AUDITORS CERTIFICATE

We have verified the attached cash flow statement of PRIME INDUSTRIES LIMITED derived from the audited financial statements and the books and records maintained by the Company for the year ended 31st March, 2011 and found the same to be drawn in accordance therewith and requirements of Clause 32 of the Listing Agreements with stock exchanges.

For **Sukhminder Singh & Co.**
Chartered Accountants
Sd/-
(Chanchal Singh)
Partner
Membership No. 90835
F/No. 015130N

Date : 20.08.2011
Place : Ludhiana



PRIME INDUSTRIES LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER PART IV TO SCHEDULE VI TO THE COMPANIES ACT, 1956

I.	Registration Details																
	Registration No.										1 2 6 6 2		State Code			1 6	
	Balance Sheet Date										3 1 - 0 3 - 2 0 1 1						
						Date		Month		Year							
II.	Capital Raised during the year (Amount in Rs. Thousand)																
	Public Issue				Right Issue				Bonus Issue				Private Placement				
	N I L				N I L				N I L				N I L				
III.	Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousand)																
	Total Liabilities							Total Assets									
	-							-									
	SOURCE OF FUNDS																
	Paid-up-Capital					Reserves & Surplus					Secured Loans			Unsecured Loans			
	7 8 6 3 3					1 6 2 2 6					-						
											Deferred Liability						
											3 1 3						
	APPLICATION OF FUNDS																
	Net Fixed Assets					Investments					Net Current Liabilities			Misc. Expenditure			
	1 4 0 7 0					1 0 9 5 8 6					2 6 3 7 5 3			N I L			
											Accumulated Losses						
											1 6 3 5 9						
IV.	Performance of Company (Amount in Rs. Thousand)																
	Turnover					Total Expenditure					Profit / Loss Before Tax			Profit / Loss After Tax			
	3 2 1 1					3 1 9 1					2 0			1 6			
						Earning Per Share in Rs.					Dividend Rate %						
						0 . 0 0					N I L						
V.	Generic Names of Three Principal Products/Services of Company (As per Monetary Terms)																
	Item Code No.				N A												
	Product Description				SHARE TRADING INVESTMENTS												
	Item Code No.				N A												
	Product Description				REAL ESTATE												
	Item Code No.																
	Product Description																

BOOK POST
(PRINTED MATTER)

If undelivered please return to :

PRIME INDUSTRIES LTD.

Head Office : Master Chambers
SCO 19, Feroze Gandhi Market,
Ludhiana. (PUNJAB)