



PRIME INDUSTRIES LIMITED

CIN : L15490PB1992PLC012662

Regd. Office : Master Chambers, SCO-19,
Feroze Gandhi Market, Ludhiana-141001. Punjab

TEL.: 0161-5043500

E-mail : prime_indust@yahoo.com

Website : www.primeindustriesslimited.com

Date: 14.11.2022

Ref.:PIL/SEC/2022-23/39

To,
The Secretary
BSE Limited,
Floor 25, P.J. Towers,
Dalal Street, Mumbai-400001

Dear Sir/Madam

SCRIP Code No.: PRIMIND (519299)

Sub : Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform you that the outcome of the Meeting of the Board of Directors of the Company ("The Board") held today i.e. on 14th November, 2022, inter alia, has been as follows:-

The Board has considered and approved the Un-audited Financial results of the Company for the quarter and half year ended 30th September, 2022 pursuant to Regulation 33 (3) read with para A of part A of Schedule III of Listing Regulations.

We are enclosing herewith the following :

1. Statement of Un-Audited Financial Results for the quarter and half year ended 30th September, 2022.
2. Statement of Assets & Liabilities as at 30th September, 2022.
3. Cash Flow Statement for the period ended 30th September, 2022.
4. Limited Review Report for the Quarter and half year ended 30th September, 2022 in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 2.00 pm and concluded at 2.30 pm.

Kindly take the above on record.

Thanking you,

Yours Faithfully

For Prime Industries Limited

~~For Prime Industries Ltd~~


(RAJINDER KUMAR SINGHANIA)

Managing Director

DIN : 00077540

Encl.: as above

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Statement of Un-Audited Financial Results for the Quarter and Half Year ended 30.09.2022

Particulars		Rs. In millions					figures for year ended 31st March, 2022
		Quarter Ended 30th September, 2022	Quarter Ended 30th September, 2021	Quarter Ended 30th June, 2022	Half Year Ended 30th September, 2022	Half Year Ended 30th September, 2021	
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1	Revenue from operations	7.19	2.13	2.38	9.57	7.07	16.96
2	Other Income	0.00	0.00	0.00	0.00	0.00	0.00
3	Total Revenue	7.19	2.13	2.38	9.57	7.07	16.96
4	Expenses						
(a)	Cost of Materials consumed	0.43	0.74	0.87	1.30	4.49	10.36
(b)	Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
(d)	Employee benefits expense	0.45	0.49	0.45	0.90	0.94	1.89
(e)	Finance Cost	0.49	0.62	1.00	1.49	1.19	4.17
(f)	Depreciation and amortisation expense	0.00	0.00	0.00	0.00	0.00	0.01
(g)	Other expenses	0.21	0.28	0.87	1.08	0.43	2.12
	Total Expenses	1.58	2.13	3.19	4.77	7.05	18.55
5	Profit / (Loss) before exceptional items and tax (3-4)	5.61	0.00	-0.81	4.80	0.02	-1.59
6	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax (5-6)	5.61	0.00	-0.81	4.80	0.02	-1.5853
8	Tax expense	0.00	0.00	0.00	0.00	0.00	-0.08
9	Net Profit / (Loss) for the period	5.61	0.00	-0.81	4.80	0.02	-1.67
10	Other Comprehensive Income						
A (i)	Items that will not be reclassified to profit or loss	-8.49	5.16	2.85	-5.64	51.29	97.29
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
B (i)	Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
11	Total Comprehensive Income for the period	-2.88	5.16	2.04	-0.84	51.31	95.62
12	Paid-up equity share capital (Face Value of the Share Rs.5/-)	78.63	78.63	78.63	78.63	78.63	78.63
13	Earnings Per Share in Rs. (of Rs. 5 /- each) (not annualised):						
(a)	Basic	0.36	0.00	-0.05	0.31	0.03	-0.11
(b)	Diluted	0.36	0.00	-0.05	0.31	0.03	-0.11
Notes:							
1. The above financial results for the quarter and half year ended September 30, 2022 have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the SEBI Regulations'), read with SEBI circular in this regard. The above financial results have been prepared in accordance with recognition and measurement principles laid down in IND AS 34 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant Rules issued there under.							
2. These financial results were placed before and reviewed by the Audit Committee at its meeting held on 14.11.2022 and approved by the Board of Directors in its meeting held on the same date. The above results have been subjected to Limited Review by the Statutory Auditors. The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter and half year ended September 30, 2022.							
3. No investor complaints were received during the quarter. No complaints were pending either at the beginning or at the end of the quarter.							
Place: Ludhiana Date: 14.11.2022							

For Prime Industries Ltd.


Managing Director

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Unaudited Statement of Assets and Liabilities as at 30th September, 2022

Particulars	Rs. In Millions	
	As at (Period ended 30.09.2022)	As at (Year ended 31.03.2022)
ASSETS		
1. Non-current assets		
(A) Property, Plant and Equipment	0.01	0.01
(B) Capital work-in-progress	0.00	0.00
(C) Investment Property	30.66	30.66
(D) Goodwill	0.00	0.00
(E) Other Intangible Assets	0.00	0.00
(F) Intangible Assets under development	0.00	0.00
(G) Biological Assets other than bearer plants	0.00	0.00
(H) Financial Asset		
(i) Investments	147.92	153.56
(ii) Trade Receivables	0.00	0.00
(iii) Loans	0.00	0.00
(I) Deferred tax assets (net)	0.08	0.08
(J) Other non-current assets	1.21	1.19
2. Current Assets		
(A) Inventories	6.08	6.08
(B) Financial Assets		
(i) Investments	0.00	0.00
(ii) Trade Receivables	0.00	0.00
(iii) Cash and cash equivalents	0.03	110.75
(iv) Bank Balances other than (iii) above	0.00	0.00
(v) Loans	0.00	0.00
(vi) Others (to be specified)	0.00	0.00
(C) Current Tax Assets (Net)	0.00	0.00
(D) Other current Assets	52.56	15.51
Total Assets	238.56	317.85
EQUITY AND LIABILITIES		
1. Equity		
(A) Equity Share Capital	78.63	78.63
(B) Other Equity	128.70	129.54
2 Liabilities		
(I) Non-Current Liabilities		
(A) Financial Liabilities		
(i) Borrowings	0.00	0.00
(ii) Trade Payables	0.00	0.00
(iii) Other Financial Liabilities	0.00	0.00
(B) Provisions	0.00	0.00
(C) Deferred tax Liabilities	0.00	0.00
(D) Other non-current Liabilities	0.00	0.00
(II) Current Liabilities		
(A) Financial Liabilities		
(i) Borrowings	23.46	99.87
(ii) Trade Payables	0.00	0.00
(iii) Other Financial Liabilities	0.00	0.00
(B) Other Current Liabilities	7.77	9.81
(C) Provisions	0.00	0.00
(D) Current Tax Liabilities	0.00	0.00
Total Equity and Liabilities	238.56	317.85

For Prime Industries Ltd

Managing Director

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Unaudited Cash Flow Statement for the period ended 30th September, 2022

Particulars	As at 30th September,2022		As at 31st March,2022	
A. Cash flow from operating activities				
Net Profit/(Loss) before tax and extraordinary items		4.802		(1.578)
<u>Adjustments for:</u>				
Depreciation and Loss on Sale of Fixed Assets	0.001		0.005	
Provision for Diminution in Value of Investment	0.00		0.00	
Reversal of Revaluation Reserves	0.00		0.00	
Interest Paid	1.490		4.166	
		1.491		4.172
Operating profit before working capital changes		6.293		2.593
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	0.00		4.137	
Short-term loans and advances	0.00		0.00	
Other Current Assets	(37.054)		1.686	
Long-term loans and advances	(0.017)		(0.616)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Short trm borrowing	(76.411)		95.355	
Other current liabilities	(2.045)		(2.134)	
Cash flow from extraordinary items		(115.527)		98.428
Cash generated from operations		(109.234)		101.022
Net income tax (paid) / refunds		0.00		(0.091)
Net cash flow from operating activities (A)		(109.234)		100.931
B. Cash flow from investing activities				
Purchase of fixed assets		0.00		0.00
Sale of fixed assets		0.00		0.00
Purchase of Investment		0.00		0.00
Sale of investment		0.00		0.00
Sale of Property		0.00		0.00
Net cash flow (used in) investing activities (B)		0.00		0.00
C. Cash flow from Financing activities				
Interest Paid		(1.490)		(4.166)
Net cash flow from financing activities ©		(1.490)		(4.166)
Net Increase/(decrease) in Cash and cash equivalents (A+B+C)		(110.724)		96.764
Cash and cash equivalents at the beginning of the year		110.754		13.990
Cash and cash equivalents at the end of the year		0.030		110.754

For Prime Industries Ltd


Managing Director



C.S. ARORA & ASSOCIATES
CHARTERED ACCOUNTANTS

734, Phase - II,
Urban Estate, Dugri,
Ludhiana-141013
Mobile. 098159-00077

INDEPENDENT AUDITORS' REVIEW REPORT ON THE QUARTERLY AND HALF YEARLY UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED


To
The Board of Directors
Prime Industries Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s Prime Industries Limited** for the quarter and half year ended 30.09.2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS"), prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C.S.Arora & Associates
Chartered Accountants
FRN: 015130N

Chanchal Singh
Partner
Membership No.: 090835

Place: Ludhiana
Date: 14/11/2022