

# k. p. jhavar & Co.

CHARTERED ACCOUNTANTS

4, Narayan Prasad Babu Lane,

Kolkata-700 007

Phone O : 2269-8193, 2272-5735

M : 98300 10761

Email : kpjhawarca@yahoo.co.in

To

The Members of

**Prismo (India) Limited**

## **Report on the Financial Statements**

We have audited the accompanying financial statements of **Prismo (India) Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2014**, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements read together with notes there on including disclosure notes given in Note 13 give the information required by the Act 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 March 31, 2014;
- b) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date.
- c) In the case of Cash Flow Statement, of the cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of Section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a. 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;
  - b. 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
  - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 to the extent applicable;
  - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For K. P. JHAWAR & CO.  
CHARTERED ACCOUNTANT  
Firm Registration No.-3061051



( K. P. JHAWAR )  
Proprietor  
M-10309

Place : Kolkata  
Dated : 30<sup>th</sup> May 2014



**PRISMO (INDIA) LIMITED**  
**ANNEXURE TO THE AUDITORS' REPORT**  
**For the Financial year 2013-14**

**Covering matters under Companies (Auditors Report) order, 2003**

1. In Respect of Fixed Assets:  
The Company do not have any Fixed Assets and hence sub clause (i) of clause (4) of the order is not applicable.
2. In respect of its Inventory :  
The Company do not have any inventory. Investment in shares not considered as stock in trade.
3. In respect of the loans, Secured or unsecured, granted or taken by the Company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956:
  - a) As per information and explanation given to us, the Company has taken Unsecured Loan from the parties covered in the registrar maintained U/s. 301 of the Companies Act. 1956. The number of such parties are three and the amount involved is Rs. 92,64,619/- The Company has also granted loan to two Companies listed in the registrar maintained U/S. 301 of the Companies Act, 1956 and the amount involved was Rs. 478,500/-
  - b) As per information and explanation given to us, the rate of interest and other terms and conditions of Unsecured loans taken or given by the Company are prima facie not prejudicial to the interest of the Company. Both Loans taken as well as Loans given are free of interest.
  - c) As per information and explanation given to us, the principal amount and interest is repayable on demand.
  - d) The Company has carried loan transaction to and from the companies, from or other parties covered under section 301. The transaction so carried are prim face not prejudicial to the interest of company.
4. In our opinion and according to the information and explanation given to us, there is adequate internal control procedure commensurate with the size of the Company and nature of its business with regard to purchase of inventory or Shares & Securities as well as with regard to the sales of inventory or Shares & Securities whether as Investments or Stock in Trade.
5. In respect of the contract of arrangement referred to in section 301 of Companies Act, 1956:  
As per information & explanation given to us, the Company has carried transaction during the year with the concerns refer to in section 297 read with Section 299 of the Companies Act, 1956 and the same has been duly entered in the register in pursuance to Section 301 of the Companies Act, 1956

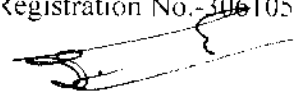


6. According to information and explanation given to us, the company has not accepted any deposit from the public during the year except inter-corporate loan and loan from Directors/their relatives/associates/promoters which are coming from earlier years.
7. As per the information and explanations furnished, the company has an adequate infrastructure of in-house internal audit system commensurate with the size and nature of its business.
8. In respect of statutory dues:
  - a) According to the records of the Company and information's and explanations given to us, the Company has been regular in depositing undisputed statutory dues including Income Tax, Wealth Tax, Custom Duty, Cess, Sales Tax, Provident Fund, Investors, Education and Protection Fund and other Statutory Dues if any with the appropriate authority and there is no undisputed arrear of outstanding dues for a period of more than six Months from the date they became payable.
  - b) According to records of the Company and information and explanation given to us, there is no disputed Statutory Demand outstanding at the close of the year.
9. The Company have no accumulated losses as at the end of the year and has incurred cash loss during current financial year but has earned cash profit in the immediately preceding financial year.
10. According to information and explanation 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. Accordingly the provisions of clause 4 (xii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
11. In our opinion the company is not a Chit Fund or a Nidhi/Mutual Benefit Fund/Society. Accordingly the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
12. Based on our audit procedure and information furnished, we are of the opinion that in respect of Company's dealing in shares, Securities and other Investments proper records have been maintained of the transactions and contracts and that timely entries have been made in these records. All Shares, Securities and Investments are held by the Company in its own name except to the extent permissible u/s. 49 of the Companies Act.
13. According to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
14. In our opinion, the application of term loan for the purpose for which they were raised, have no relevance as there is no secured term loan.
15. According to the information and explanation given to us, and 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.
16. (a) The Company has not raised Share Capital by preferential allotment of shares during the year and hence preferential allotment to concerns covered u/s. 301 and price prejudicial to the interest of the Company does not arise.  
b) The question of disclosure and verification of end use of money raised by public issue do not arise as the Company has not raised money by Public Issue.
17. According to the information and explanation given to us, the company has not created security for debentures issued in earlier years. No new debentures were issued during the year covered by our audit report.
18. According to the information and explanation given to us, the company has not made any public issue during the year to raise money. Accordingly, the provisions of clause 4(xx) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
19. According to the information and explanation given to us, no fraud on or by the Company has been noticed or reported in the year as explained to us during the course of our audit.



20. Other items of aforesaid order are not applicable to the Company for the period under review and hence not covered in the report.

For K. P. JHAWAR & CO.  
CHARTERED ACCOUNTANT  
Firm Registration No.-306105E



( K. P. JHAWAR )  
Proprietor  
M-10309

Place : Kolkata  
Dated : 30<sup>th</sup> May 2014



## Statement of Standalone Audited Results for the Quarter and year Ended 31/03/2014

Sl No.	Particulars	Quarter Ended			Year to date figure	
		31-03-14	31-12-13	31-03-13	31-03-14	31-03-13
		(Unaudited)			(Audited)	
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	-	-	-	-	-
	(b) Other operating income	0.38	0.37	-	1.50	0.82
	Total income from operations (net)	0.38	0.37	-	1.50	0.82
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	-	-	-	-	-
	(e) Depreciation and amortisation expense	-	-	-	-	-
	(f) Listing Fees	-	-	-	-	-
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.43	0.32	0.82	1.75	1.12
	Total expenses	0.43	0.32	0.82	1.75	1.12
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(0.05)	0.05	(0.82)	(0.25)	(0.30)
4	Other income	0.02	0.01	0.83	0.04	1.61
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(0.03)	0.06	0.01	(0.21)	1.31
6	Finance costs	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(0.03)	0.06	0.01	(0.21)	1.31
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	(0.03)	0.06	0.01	(0.21)	1.31
	Tax expense	-	-	-	-	-
✓	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(0.03)	0.06	0.01	(0.21)	1.31
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(0.03)	0.06	0.01	(0.21)	1.31
14	Paid-up equity share capital (Face Value of ₹ 10/- each)	24.50	24.50	24.50	24.50	24.50
15	Reserve excluding Revaluation Reserves	-	-	-	52.01	52.22
16	Earnings per share of Rs.10/- each (not annualised):					
	Basic / Diluted EPS before/after Extraordinary items	-	-	-	-	0.01
	See accompanying note to the financial results					

## Part - II

## Statement of Standalone Audited Results for the Quarter and year Ended 31/03/2014

Sl No.	Particulars	Quarter Ended			Year to date figure	
		31-03-14	31-12-13	31-03-13	31-03-14	31-03-13
		(Unaudited)			(Audited)	
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	207000	207000	217000	207000	217000
	- Percentage of shareholding	84.49	84.49	88.57	84.49	88.57
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	- Number of shares	38000	38000	28000	38000	28000
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	15.51	15.51	11.43	15.51	11.43
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-



PRISMO(INDIA) LTD.

Regd. Office: 2, Ganesh Chandra Avenue, 8th Floor, R. No. 5A, Kolkata - 700 013

Particulars	3 months ended (31/03/2014)
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Statement of Assets & Liabilities (Rs. in Lacs)

Particulars	As on 31-03-14 (Audited)	As at 31-03-13 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's Funds</b>		
Share Capital	24.50	24.50
Reserve and Surplus	52.01	52.22
<b>Sub total Shareholder fund</b>	<b>76.51</b>	<b>76.72</b>
<b>2 Current Liabilities</b>		
Short-term Borrowing	102.65	103.30
Other Current Liabilities	0.31	0.30
<b>Sub total Current liabilities</b>	<b>102.96</b>	<b>103.60</b>
<b>TOTAL - Equity &amp; Liabilities</b>	<b>179.47</b>	<b>180.32</b>
<b>B ASSETS</b>		
<b>1 Non Current Assets</b>		
Non-Current Investments	157.24	157.24
<b>Sub total Non-Current Assets</b>	<b>157.24</b>	<b>157.24</b>
<b>2 Current Assets</b>		
Cash and cash equivalents	0.69	1.99
Short-term Loan and Advances	21.54	21.09
<b>Sub total Current Assets</b>	<b>22.23</b>	<b>23.08</b>
<b>TOTAL-ASSETS</b>	<b>179.47</b>	<b>180.32</b>

- Notes:
- The above results after being reviewed by the Audit Committee were approved by the Board of Directors in their Meeting held on 30th May 2014.
  - Figures in respect of previous year/ period have been regrouped and rearranged, wherever necessary.
  - The Company has only one business Segment i.e. investment division and does not operate in any other reportable segment
  - During the quarter, No Investor grievances were received. No complains were pending at the beginning of the Quarter and none were pending at the end.
  - The figure for the quarter ended March 31, 2014 represent the derived figures between the audited figures in respect of the current full financial year ended March 31, 2014 and the published year to date figures upto December 31, 2013 being the date of the end of the 3rd quarter of the current financial year.

By Order of the Board



*G. S. Ghosh*  
Director

Place: Kolkata  
Date : May 30, 2014

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