

PRISMO (INDIA) LIMITED

ANNUAL REPORT 2012-13

CORPORATE INFORMATION

Board of Director's

Director : Mr. Jagdish Prasad Sureka
Mr. Ramesh Sureka
Mr. Govind Prasad Sureka

Registered and
Corporate office : 2, Ganesh Chandra Avenue
"Commerce House"
Room No. 5A, 8th Floor
Kolkata 700013

Auditor : K. P. Jhawar & Co.

Bankers : Indian Bank
UCO Bank

Registrar and Share
Transfer agent : C B Management Services (P) Ltd.
P-22, Bondel Road, Kolkata 700019
Telephone 4011 6700/2280
E-mail: rta@cbmsl.com
Website: www.cbmsl.com

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of the members of Prismo (India) Limited will be held on Monday, the 30th September, 2013 at 2.00 p.m. at the Registered office of the company 2, Ganesh Chandra Avenue, 8th Floor, Room No. 5A, Kolkata – 700 013 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements including Profit and Loss Account for the year ended March 31st, 2013, and the Balance Sheet as on that date alongwith the report of the Auditor and Directors' thereon.
2. To appoint a Director in place of Mr. Ramesh Sureka, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint auditors and to fix their remuneration.

By Order of the Board
For PRISMO (INDIA) Limited

Registered Office

2, Ganesh Chandra Avenue
"Commerce House"
Room No. 5A, 8th Floor
Kolkata 700013
Place : Kolkata

J. P. SUREKA
Director

Date : 26/07/2013

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. **Proxy form duly stamped and executed in order to be effective, must reach the Registered Office of the Company not less than 48 hours before the time of commencement of the Annual General Meeting. Corporate Members are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, pursuant to Section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the Annual General Meeting. Members / proxy holders are requested to bring their attendance slip duly signed so as to avoid inconvenience.**

Prismo (India) Limited

2. Members holding shares in physical form are requested to advise any change in their registered address, to the Company's Registrar and Share Transfer Agent, M/s. C. B. Management Services Private Limited quoting their folio number. Members holding shares in electronic form must send the advice about change in their registered address or bank particulars to their respective Depository Participant and not to the Company/Share Transfer Agent.
3. Members desiring any information on the Accounts of the Company are requested to write to the Company at least 10 days in advance so as to enable the Company to keep the information ready.
4. In all correspondence with the Company or with its Share Transfer Agent, members are requested to quote their folio number.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from 23rd September 2013 to 30th September, 2013 (both days inclusive).

Members are further requested to;

- Intimate about consolidation of folios to the Registrar & Transfer agent, if your shareholding is under multiple folios
- All documents referred to in this Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m. upto the date of the AGM.
- As measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting.
Shareholders are requested to kindly bring their copies to the Meeting.

Registered Office

2, Ganesh Chandra Avenue
"Commerce House"
Room No. 5A, 8th Floor
Kolkata 700013
Place : Kolkata
Date : 26/07/2013

By Order of the Board
For PRISMO (INDIA) Limited

J. P. SUREKA
Director

DIRECTORS' REPORT

To
THE SHAREHOLDERS

Ladies & Gentlemen,

The Directors have pleasure in presenting their **Thirtieth** Annual Report for the year ended 31st March, 2013.

FINANCIAL RESULTS:	CURRENT YEAR	PREVIOUS YEAR
PBDIT	131548.00	232976.00
PBT	131548.00	232976.00
PAT	131548.00	232976.00
Balance transfer to Balance Sheet	131548.00	232976.00

FUTURE OPERATIONS:

The Company expect to do reasonably well in future of its business operations.

DIVIDEND:

In view to strengthen the Company's reserve and due to inadequate profit, the directors have decided not to declare any dividend during the year under review.

DIRECTORS:

Mr. Ramesh Sureka, Director of the Company retires by rotation & being eligible offers himself for re-appointment.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to section 217 (2AA) of the Companies Act, 1956, the Directors, based on the representation received from the Operating Management and after due enquiry, confirm that:

- i) In the Preparation of the Annual Accounts, the applicable Accounting Standard have been followed,
- ii) They have, in selection of the accounting policies, consulted the Statutory Auditors and these have been applied consistently and reasonably and prudent judgment and estimates have been made so as to give a true and fair view of the state of affairs of the Company for the year ended on that date;
- iii) 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;

Prismo (India) Limited

- iv) The annual accounts have been prepared on a going concern basis.

AUDITORS :

M/S. K. P. Jhawar & Co., Chartered Accountants, the retiring auditor hold office till the conclusion of the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment. Members are requested to consider the re-appointment of M/s K. P. Jhawar & Co., Chartered Accountant as the Statutory Auditors of the Company for the financial year ending 2013-2014 and authorized the Board of Directors to decide on their remuneration.

AUDITORS REPORT :

The observation made in Auditors Report & notes to accounts are self explanatory and therefore does not call for any further comments.

LISTING :

The equity shares of your Company are listed with Calcutta Stock Exchange.

PUBLIC DEPOSITS :

The Company has not accepted any deposits from the public during the year.

SECRETARIAL COMPLIANCE CERTIFICATE :

Secretarial Compliance Certificate as obtained from M/S.MR & Associates form a part of this report.

REQUIREMENT OF SECTION 217 OF THE COMPANIES ACT, 1956:

- i) The Company has no employees covered under section 217(2A) of Companies Act, 1956.
- ii) The directors responsibility statement setting out the compliance with the accounting and financial reporting requirements specified under section 217(2AA) of the companies Amendment Act, 2001 in respect of the financial statement is annexed to this report
- iii) Provision of section 217(1) (e) of Companies Act, 1956 are not applicable to the company.

Prismo (India) Limited

Your Directors confirm :

1. That in the preparation of Annual Accounts, the applicable accounting standards have been followed ;
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year ended March 31,2013 and of the Profit of the Company for the year.
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act,1956 for safeguarding of the assets of the Company and for preventing and detecting fraud and other irregularities.;
4. That the Directors have prepared the Annual Accounts on a going concerns basis.

COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULE, 1988 :

This rule is, however, not applicable to the Company.

ACKNOWLEDGEMENT :

Your Directors convey their thanks and gratitude to the different departments of the Government, Banks, Financial Institutions, other Agencies, Customers and Shareholders for their valued co-operation and guidance extended to the Company.

Place : Kolkata
Dated : 26th July, 2013

on behalf of the Board
PRISMO (INDIA) LTD.

J. P. Sureka
Director

SECRETARIAL COMPLIANCE CERTIFICATE

To
The Members,
M/s. Prismo (India) Ltd,
2, G. C. Avenue,
Kolkata- 700 013.

We have examined the registers, records, books and papers of M/s Prismo (India) Ltd., (the company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2013 (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to me by the company, its officers and agents. We certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The company, being a public limited company, has the minimum prescribed paid up capital.
4. The Board of Directors duly met 8 times respectively on 14.05.2012, 24.07.2012, 01.08.2012, 16.10.2012, 01.11.2012, 31.01.2013, 07.03.2013 and 26.03.2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The company closed its Register of Members or Debentures holders from 23.09.2012 to 29.09.2012 during the financial year.
6. The Annual general meeting for the financial year ended on 31st March, 2012 was held on 29.09.2012 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra Ordinary General Meeting(s) was/were held during the financial year.
8. The company has not advanced any loans to its directors or persons or firms or companies referred to under Section 295 of the Act.
9. The company has entered into contracts falling within the purview of Section 297 of the Act and duly complied the provisions of the Act.

- 10 The company has made necessary entries in the register maintained under section 301 of the Act.
- 11 As there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of directors, Members or Central Government, as the case may be.
- 12 The company has not issued any duplicate certificates during the financial year.
- 13 The company has -
 - (i) Delivered all certificates on allotment /transfer/transmission of securities during the financial year, if any has been duly made.
 - (ii) Not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) Not posted warrants to any member of the company as no dividend was declared during the financial year.
 - (iv) Informed to us that no such amount was transferred in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund.
 - (v) Duly complied with the requirements of section 217 of the Act.
- 14 The Board of Directors of the company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
- 15 The company has not appointed any managing director/whole-time director/manager during the financial year.
- 16 The company has not appointed any sole selling agents during the financial year.
- 17 The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such authorities prescribed under the various provisions of the Act.
- 18 The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
- 19 The company has not issued any shares, debentures or other securities during the financial year.
- 20 The company has not bought back any shares during the financial year.
- 21 There was no redemption of preference shares or debentures during the financial year.

- 22 There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
- 23 As per the information and explanations given to us the company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A and 58AA read with Companies (Acceptance of Deposit) Rules, 1975 during the financial year.
- 24 The company has made borrowings during the financial year ended 31st March, 2013.
- 25 The company has made loans and investments, or given guarantees or provided securities to other bodies corporate as per the provisions of the Act.
- 26 The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
- 27 The company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.
- 28 The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
- 29 The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
- 30 The company has not altered its articles of association during the financial year.
- 31 There was/were no prosecution initiated against or show cause notices received by the company, during the financial year, for offences under the Act.
- 32 The company has not received any money as security from its employees during the financial year.
- 33 The company has informed that the provisions towards Provident Fund during the financial year are not applicable to them.

For MR & Associates
Company Secretaries

(Mohan Ram Goenka)
Partner
C. P. No. : 2551

Place: **Kolkata**
Date: 30.05.2013

ANNEXURE - 'A'**Registers as maintained by the Company**

1. Register of member u/s. 150
2. Index of member u/s. 151
3. Register of transfer
4. Register & Return u/s. 163
5. Register of Directors, Managing Director & Secretary u/s. 303
6. Register of Directors shareholding u/s. 307
7. Register of Directors Attendance
8. Minute Book of Directors & Members u/s.193
9. Register of Contracts u/s 301

ANNEXURE - 'B'

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March, 2013.

Sl. No	Form No/ Return	Filed u/s.	For	Filed on	Filed in Due Date	Additional Filing Fees Paid
(i)	Form No. 20B	161	For 31.03.2012 held AGM on 29.09.2012	filed on 28.11.2012	Yes	No
(ii)	Form No. 23AC/ACA (XBRL)	220	For 31.03.2012 held AGM on 29.09.2012	filed on 14.01.2013	Yes	No
(iii)	Form No. 66	383A	For 31.03.2012 held AGM on 29.09.2012	filed on 26.10.2012	Yes	No

AUDITOR'S REPORT

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, 2013**, 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. 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 discloser 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, 2013;

- b) In the case of the Profit and Loss Account, of the Profit 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 and Profit and Loss Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet and Profit and Loss Statement 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, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, 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.-306105E

(K. P. JHAWAR)
Proprietor
M-10309

Place : Kolkata
Dated : 26th July 2013

**ANNEXURE TO THE AUDITORS' REPORT
For the Financial year 2012-13**

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. 93,29,619/- 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. 508,500/-
 - 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.
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 of Rs. 25,09,200/- in aggregate 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 earned cash profit during current financial year and also 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.

Prismo (India) Limited

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

Place : Kolkata
Dated : 26th July 2013

(K. P. JHAWAR)
Proprietor
M-10309

Prismo (India) Limited
Balance Sheet as at 31st March, 2013

Particulars	Note	As at 31st March 2013 (Amount / Rs.)	As at 31st March 2012 (Amount / Rs.)
EQUITY AND LIABILITIES			
<i>Shareholder's Funds</i>			
Share Capital	2.	2,450,000	2,450,000
Reserve and Surplus	3.	5,222,078	5,090,530
		7,672,078	7,540,530
<i>Current Liabilities</i>			
Short-term Borrowing	4.	10,329,619	9,559,619
Other Current Liabilities	5.	30,314	35,329
		10,359,933	9,594,948
TOTAL		18,032,011	17,135,478
ASSETS			
<i>Non Current Assets</i>			
Non-Current Investments	6.	15,724,174	13,214,974
		15,724,174	13,214,974
<i>Current Assets</i>			
Cash and cash equivalents	7.	199,187	118,130
Short-term Loan and Advances	8.	2,108,650	3,802,374
		2,307,837	3,920,504
TOTAL		18,032,011	17,135,478
Significant Accounting Policies	1		
Notes forming part of Financial Statements	2 to 13		

In terms of our Report of even date

For K. P. JHAWAR & CO.
Chartered Accountants
Firm Registration No. 306105E

Ramesh Sureka
Director

Jagdish Prasad Sureka
Director

(K. P. Jhawar)
Proprietor
Membership No. 010309
Place: Kolkata
Dated: 26th July 2013

Prismo (India) Limited

Statement of Profit and Loss account for the year ended 31st March, 2013

	Note	For the year ended 31st March 2013 (Amount / Rs.)	For the year ended 31st March 2012 (Amount / Rs.)
CREDIT			
Revenue from operation	9.	82,192	-
Income other than operation	10.	161,154	267,090
Total Revenue		243,346	267,090
DEBIT (EXPENDITURE:)			
Other Expenses	11.	111,798	34,114
Total Expenses		111,798	34,114
Profit Before Tax		131,548	232,976
Tax Expenses		-	-
Current Tax		-	-
Profit for the year		131,548	232,976
Earning per equity shares of face value of Rs. 10/- Each Basic and Diluted (in Rs.)	12.	0.54	0.95
Significant Accounting Policies Notes forming part of Financial Statements	1 2 to 13		

In terms of our Report of even date

For K. P. JHAWAR & CO.
Chartered Accountants
Firm Registration No. 306105E

Ramesh Sureka
Director

Jagdish Prasad Sureka
Director

(K. P. Jhavar)
Proprietor
Membership No. 010309
Place: Kolkata
Dated: 26th July 2013

Prismo (India) Limited
Cash Flow Statement for the year ended 31st March, 2013

A: CASH FLOW FROM OPERATING ACTIVITIES	For the year ended 31st March 2013 (Amount / Rs.)	For the year ended 31st March 2012 (Amount / Rs.)
Net Profit before tax as per Profit & Loss Account	131,548	232,976
Adjusted for:		
Net Prior Year Adjustments	-	-
Loss on Sale / Discard of Assets (net)	-	-
Depreciation and Amortisation Expense	-	-
Transferred from Revaluation Reserve	-	-
Net gain on Sale of Investments	-	-
Finance Costs	-	-
	-	-
Operating Profit before working capital change	131,548	232,976
Adjusted for:		
Trade and Other Receivables	1,693,724	(206,000)
Inventories	-	-
Trade and Other Payables	5,015	(3,300)
	1,688,709	(202,700)
Cash Generated from Operations	1,820,257	30,276
Net Prior Year Adjustments		
Taxes Paid	-	-
Net Cash from Operating Activities	1,820,257	30,276
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets / Transfer of Participating Interest	-	-
Advance for Transfer of Participating Interest	-	-
Purchase of Investments	(2,509,200)	-
Sale of Investments	-	-
Movement in Loans and Advances	-	-
Interest Income	-	-
Dividend Income	-	-
Net Cash (used in) Investing Activities	(2,509,200)	-
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Share Capital	-	-
Buyback of Equity Shares	-	-
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Borrowings	-	-
Short Term Borrowings (net)	770,000	(30,000)
Dividends Paid (including dividend distribution tax)	-	-
Interest Paid	-	-
Net Cash (used in) / from Financing Activities	770,000	(30,000)

Prismo (India) Limited

D: Net Increase in Cash and Cash Equivalents (A+B+C+D)	81,057	276
Opening Balance of Cash and Cash Equivalents	118,130	117,854
Closing Balance of Cash and Cash Equivalents	199,187	118,130
Net effect equivalent to "D" above	81,057	276

As per out Report Attached

For K. P. JHAWAR & CO.

Chartered Accountants

Firm Registration No. 306105E

Ramesh Sureka
Director

Jagdish Prasad Sureka
Director

(K. P. Jhawar)

Proprietor

Membership No. 010309

Place: Kolkata

Dated: 26th July 2013

Note 1. Significant accounting policies

1.1) Basis of Preparation of Financial Statements (Accounting concept):

The financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles (GAAP) in India and the provisions of the Companies Act, 1956. for income and expenses mercantile system of accounting as employed except those case stated otherwise. All assets and liabilities as current and non-current as per companies normal operating cycle and other criteria set out in revised schedule VI.

1.2) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

1.3) Investments

The company investment in shares & securities are treated long term in nature and has been valued & stated at cost.

1.4) Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognised when right to receive is established.

1.5) Change in accounting policies.

The company follows the same accounting policies consistently from years and there is no change in the current year.

1.6) Taxation

Taxes are calculated and provided as per provision of Indian Income Tax Act, 1961 as applicable in the year of relevance.

Prismo (India) Limited

Notes / annexure forming part of financial statement ending March 31, 2013

The previous year figure have been regrouped/reclassified, wherever necessary to conform to the current year presentation.

(All amount in Rupees except share data)

2. SHARE CAPITAL	As at 31st March 2013		As at 31st March 2012	
	No's	Value	No's	Value
Authorised Share Capital:				
Equity Shares of Rs. 10/- each	1,000,000	10,000,000	1,000,000	10,000,000
		<u>10,000,000</u>		<u>10,000,000</u>
Issued, Subscribed & Paid up:				
Equity Shares of Rs. 10/- each fully paid-up.	245000	2,450,000	245000	2,450,000
		<u>2,450,000</u>		<u>2,450,000</u>

2.1 The reconciliation of the number of shares outstanding is set out below:

Particular	As at 31st March 2013		As at 31st March 2012	
	Equity Share at the beginning of the year		245,000	
Issue during the period		-		-
At the end of the period		<u>245,000</u>		<u>245,000</u>

2.2 The details of Shareholders holding more than 5% shares :

Name of Shareholders	As at		As at	
	No. of Shares	% held	No. of Shares	% held
Krishna Kumar Bagla	-	-	16,000	6.53
Jagdish Prasad Sureka (HUF)	15,000	6.12	-	-
Satya Leasing Co. Ltd.	24,000	9.80	24,000	9.80
	<u>39,000</u>	<u>15.92</u>	<u>40,000</u>	<u>16.33</u>

2.3 Each Share holder is entitled to one vote per share and have right in proportion to their share holding.

2.4 There had been no allotment of shares made due to Bonus allotment or allotment by consideration other than cash during last 5 years.

3. RESERVES AND SURPLUS	As at 31st March 2013		As at 31st March 2012	
	Capital Reserve			
As per last Balance Sheet		1,892,180		1,892,180
Profit and Loss Account				
As per last Balance Sheet		3,198,350		2,965,374
Add: Profit for the year		<u>131,548</u>		<u>232,976</u>
		<u>3,329,898</u>		<u>3,198,350</u>
TOTAL		<u>5,222,078</u>		<u>5,090,530</u>

Prismo (India) Limited

4. SHORT-TERM BORROWINGS		As at 31st March 2013		As at 31st March 2012	
Unsecured					
From Related parties		9,329,619		8,559,619	
From body corporates		1,000,000		1,000,000	
TOTAL		10,329,619		9,559,619	
5. OTHER CURRENT LIABILITIES		As at 31st March 2013		As at 31st March 2012	
Creditors for expenses		30,314		35,329	
TOTAL		30,314		35,329	
6. NON-CURRENT INVESTMENTS (Long Term Investments, valued at cost)		As at 31st March 2013		As at 31st March 2012	
Trade Investments		F V			
A. In Equity Shares of Quoted, fully paid up -		Rs. No' of Shares Amount		No' of Shares Amount	
ISMT Ltd.		5/- 205772 8,671,704		205772 8,671,704	
Taneja Aerospace & Aviation Ltd.		5/- 3274 174,415		3274 174,415	
Shentracon Chemicals Ltd.		10/- 328684 1,587,455		328684 1,587,455	
Total quoted investments (A)		<u>10,433,574</u>		<u>10,433,574</u>	
B. In Equity Shares, Unquoted, fully paid up: Associates		Rs. No' of Shares Amount		No' of Shares Amount	
Shentracon Steel (P) Ltd.		10/- 55,000 550,000		55,000 550,000	
Shentracon Holdings (P) Ltd		10/- 164,000 2,734,400		24,600 225,200	
Bankey Behari Comp. Forms (P) Ltd.		10/- 1,400 14,000		1,400 14,000	
Femina Financial Services (P) Ltd		10/- 40,000 400,000		40,000 400,000	
Satya Leasing Co. Ltd. of		10/- 91,500 188,000		91,500 188,000	
Shentracon Finalease (P) Ltd		10/- 30,000 300,000		30,000 300,000	
Total (B)		<u>4,186,400</u>		<u>1,677,200</u>	
C. In Preference Shares, Unquoted, fully paid up - 10% Convertible Cumulative Redeemable					
Shentracon Chemicals Ltd.		50/- 22,084 1,104,200		22,084 1,104,200	
Total (C)		<u>1,104,200</u>		<u>1,104,200</u>	
Aggregate amount of unquoted investments		<u>5,290,600</u>		<u>2,781,400</u>	
Note: NAV of unquoted share could not be ascertained in absesnce of adequate information					
Total Non Current Investments (A + B + C)		<u>15,724,174</u>		<u>13,214,974</u>	
Aggregate amount of quoted investments		10,433,574		10,433,574	
Market Value of quoted investments		2,170,667		5,659,376	

Prismo (India) Limited

7.	CASH AND CASH EQUIVALENTS	As at 31st March 2013	As at 31st March 2012
	Balance with Scheduled Bank in current account	13,584	15,682
	Cash In Hand	185,603	102,448
	(as per books and certified by management)	199,187	118,130
		<u>199,187</u>	<u>118,130</u>
8.	SHORT-TERM LOANS AND ADVANCES (Unsecured and Considered Good)	As at 31st March 2013	As at 31st March 2012
	Advances (Recoverable or adjustable)		
	Associates	508,500	2,277,500
	Relatives	-	1,508,040
	Others	1,573,973	-
		2,082,473	3,785,540
	Others Current Assets	26,177	16,834
		<u>2,108,650</u>	<u>3,802,374</u>
9.	REVENUE FROM OPERATION	2012-13	2011-12
	Interest received from short-term investment		
	Interest Received	82,192	-
		<u>82,192</u>	<u>-</u>
10.	INCOME OTHER THAN OPERATION	2012-13	2011-12
	Dividend Income		
	From Long Terms Investments	161,154	267,090
		<u>161,154</u>	<u>267,090</u>
11.	OTHER EXPENSES	2012-13	2011-12
	Administrative and miscellaneous expenses		
	<i>Rates & Taxes</i>		
	Filing Fees	1,500	1,500
	Rates & Taxes	2,600	2,550
		4,100	4,050
	Audit Fees	3,300	3,300
	<i>Miscellaneous Expenses</i>		
	Advertisement	-	3,924
	Books & Periodicals	1,260	128
	Listing Fees	11,798	11,582
	Office Maintenance	12,500	957
	Postage Expenses	2,132	238
	Professional fees	34,185	6,525
	Printing & Stationary	571	514
	Salary	27,000	-
	Telephone Expenses	1,320	402
	Travelling and Convenyance Expenses	1,256	227
	DP Charges	2,809	-
	Bank Charges	1,261	855
	General Expenses	8,306	1,412
		104,398	26,764
		<u>111,798</u>	<u>34,114</u>

Prismo (India) Limited

12. EARNING PER SHARE

1) Net Profit after Tax	131,548	232,976
2) Weighted Average number of equity shares used as denominator for calculating EPS	245,000	245,000
3) Basic and Diluted Earning Per Share	0.54	0.95
4) Face value per equity share	10.00	10.00

13. OTHER DISCLOSER NOTES

- 1) The company is a quoted financial & investment company incorporated under Indian Companies Act, 1956 and mainly operated in investment in shares.
- 2) As per accounting standard AS-13 issued by The Institute of Chartered Accountants of India, the long term investment, closing stock held by the company are to be valued at cost subject to provision for decline in value, other than temporary in cost thereof. All the investment held by the company are considered by management to be if a long term in nature and decline in the market value is of a temporary nature and as such the Investment has been valued at cost.
- 3) The break-up value of unquoted shares has not been determined and as such realisable value thereof could not be ascertained & disclosed.
- 4) Interest has not been provided on many of unsecured loan whether given or taken. This could have substantial effect on performance of company.
- 5) Inter Corporate loans of Rs. 5,08,500/- are given to related parties in which a director is interested, maximum amount due at any time during the year is Rs. 37,85,540/-
- 6) Contingent liabilities remain unprovided:
Liabilities which may arise for delayed payments for statutory dues quantum of which not ascertained, this will be accounted for as & when paid.
- 7) In the opinion of the Management, the current assets and loans & advances (both long term & short term) will fetch approx the same value as stated in the books, in the ordinary course of business.
- 8) Impact of deferred tax is insignificant and hence not considered.
- 9) Related Party Disclosures:

(i) List of related parties and relationship

Sr. No.	Name of Related Parties	Relationship
1	Mr. Jagdish Prasad Sureka	Key Managerial Person
2	Mr. Ramesh Sureka	
3	Mr. Gobind Prasad Sureka	
4	Sanjay Kumar Sureka	Relative of KMP
5	United Rolling Mills Pvt. Ltd.	Associate Companies
6	Bankey Behari Compu. Firms Ltd.	
7	Femina Financial Services Pvt. Ltd.	
8	Shentracon Holdings Pvt. Ltd.	
9	Shentracon Steel Pvt. Ltd.	
10	Shentracon Chemicals Ltd.	
11	Satya Leasing Co. Ltd.	
12	Shentracon Finalease Pvt. Ltd.	

Prismo (India) Limited

(ii) Related party transaction as on March 31, 2013

A) Profit & Loss Account	Key Management Person and their relatives	Associate Companies	Total	Outstanding as on 31.03.2013
No Transaction				
B) Balance Sheet				
Short term Borrowings				
Loan Received	-	780,000	780,000	9,329,619
	-	(10,000)	(10,000)	8,559,619
Loan Repaid	-	10,000	10,000	
		(40,000)	(40,000)	
Short term Loan & Advances				
Loan issued	-	-	-	508,500
	-	(380,000)	(380,000)	3,785,540
Payment received	1,508,040	1,769,000	3,277,040	
	(14,000)	(160,000)	(174,000)	
Investment	NA	2,509,200	2,509,200	6,878,055
		-	-	4,368,855

Figures in bracket indicates figures for previous years.

In terms of our Report of even date

For K. P. JHAWAR & CO.
Chartered Accountants
Firm Registration No. 306105E

Ramesh Sureka
Director

Jagdish Prasad Sureka
Director

(K. P. Jhawar)
Proprietor
Membership No. 010309
Place: Kolkata
Dated: 26th July 2013

Prismo (India) Limited

PROXY

Reg. Folio No. _____ DP ID No. _____ Client ID No. _____

I/We _____

Of _____ being Member(s) of

PRISMO (INDIA) LIMITED hereto appoint _____ of _____ or

failing him/her _____ of _____ as my/our

proxy to vote for me/us and on my/our behalf at the 30th Annual General Meeting of the Company to be held on Monday 30th day of September, 2013 at 2.00 p.m. at 2, Ganesh Chandra Avenue, Room No. 5A, 8th Floor, Kolkata - 700013, and at any adjournment thereof.

As witness my/our hand(s) this _____ day of _____ 2013

Affix
Rs. 1/-
Revenue
Stamp

Signed by the said _____

NOTE : 1. The proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the meeting.

2. Those members who have multiple folios with different proxy holders may use xerox copies of this Attendance Slip/Proxy.

-----Tear Here-----

PRISMO (INDIA) LIMITED

Registered office: 2, Ganesh Chandra Avenue, Room No. 5A, 8th Floor, Kolkata – 700013

ATTENDANCE SLIP

I hereby record my presence at the 30th Annual General Meeting of PRISMO (INDIA) LIMITED held on Monday, 30th day of September, 2013 at 2.00 p.m. at 2, Ganesh Chandra Avenue, Room No. 5A, 8th Floor, Kolkata – 700 013.

Full Name of Member (In Block Letters)

Signature

Reg. Folio No. _____ DP ID No.* _____ Client ID No.* _____

Full Name of Proxy (In Block Letters)

Signature

NOTE : 1. Member/ Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting.

2. Member/ Proxy holder wishing to attend the meeting should bring his copy of the Annual Report for reference at the meeting.