

PRISMO (INDIA) LIMITED

Annual Report

2013-14

CORPORATE INFORMATION

Board of Director's

Director	:	Mr. Jagdish Prasad Sureka Mr. Ramesh Sureka Mr. Rajesh Kumar Rungta
Registered and Corporate office	:	2, Ganesh Chandra Avenue "Commerce House" Room No. 5A, 8 th Floor Kolkata-700013
Auditor	:	K. P. Jhavar & 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

PRISMO (INDIA) LIMITED

CIN: L51504WB1983PLC035806

Regd. Office 'Commerce House', 2, Ganesh Chandra Avenue

5A, 8th Floor, Kolkata – 700 013

Phone : 2248 9731 / 9538, Fax No. : 2248 4000

Email: prismoindia@gmail.com,

NOTICE

Notice is hereby given that the Thirty First Annual General Meeting of the members of Prismo (India) Limited will be held on Tuesday, the 30th September, 2014 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:
 - (a) the audited financial statement of the Company for the financial year ended as on 31st March 2014, the reports of the Board of Directors and Auditors thereon; and
 - (b) the audited consolidated financial statement of the Company for the financial year ended as on 31st March 2014.
2. To appoint a Director in place of Mr. Jagdish Prasad Sureka (DIN No: 00482176), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors and fix their remuneration; and to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“**RESOLVED that** pursuant to the provisions of sections 139(2) and 142(1) of the Companies Act 2013 the retiring Auditors, M/s K. P. Jhawar & Co., Chartered Accountants (Firm Registration No. 306105E), 4, Narayan Prasad Babu Lane, Kolkata – 700 007, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company.”

Special Business:

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Rajesh Kumar Rungta, who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the

office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office from the conclusion of this Annual General Meeting upto the expiry of 5 (five) consecutive years or the conclusion of the 19th Annual General Meeting of the Company in the calendar year 2019, whichever is earlier.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or reenactment thereof, for the time being in force) and the applicable provisions of Listing Agreement with the Stock Exchange(s), Mr. Rajesh Kumar Rungta be paid such fees, remuneration and profit linked commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the earlier Resolution passed under Section 293(1)(d) of the Companies Act, 1956 and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) consent of the members of the Company be and is hereby accorded under the, to the Board of Directors [hereinafter to be referred to as “the Board” which term shall be deemed to include any committee(s) constituted/to be constituted by the Board of Directors to exercise its powers including the powers vested and conferred by this Resolution] to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from company’s bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose; Provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs.2 Crores (Rupees Two Crores only).”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things that may be necessary, desirable or expedient for giving effect to the above resolution.”

**By Order of the Board
For PRISMO (INDIA) Limited**

Registered Office
2, Ganesh Chandra Avenue
“Commerce House”
Room No. 5A, 8th Floor
Kolkata-700013

**J. P. SUREKA
Director**

Place: Kolkata
Date: 16th day of August, 2014

Notes:

- 1. A member entitled to attend and vote at the 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. A proxy form, duly completed, should be deposited at the registered office of the company not less than 48 hours before the scheduled time of the Annual General Meeting.***

A proxy form in Form MGT-11 for the AGM is enclosed herewith. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. A Statement pursuant to section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
3. The disclosures required under Clause 49 of the Listing Agreement in respect of the Directors seeking re-appointment at the Annual General Meeting are given as an annexure to this notice.
4. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, 24th September 2014 to Tuesday, 30th September, 2014 (both days inclusive) in connection with the Annual General Meeting.
5. Members are requested to bring their copies of the Annual Report at the meeting. Please note that the copies of the report will NOT be distributed and /or be made available at the meeting.
6. Members desirous of getting any information on the accounts or operations of the Company is requested to forward their queries to the Company at least seven days prior to the meeting so that the required information can be made available at the Meeting.
7. All documents referred to in the accompanying Notice are open for inspection at the registered office of the Company on all working days except Saturday & Sunday between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.
8. Members are requested to immediately notify any change in their address to the Registrar Share Transfer agent of the Company M/s. C B Management Services (P) Ltd., P-22, Bondel Road, Kolkata – 700 019 in all correspondence with the Company, members are requested to quote their Account / Folio Numbers.
9. Members are requested to produce the enclosed attendance slip duly filled up and signed as per specimen signature recorded with the company for admission to the meeting hall.
10. Members are requested to notify immediately any change of address:
 - i. To their depository participants (DPs) in respect of their electronic share accounts, and

- ii. To the Company at its registered office in respect of their physical shares, if any, quoting their folio number, banker's name and account number to ensure prompt and safe receipt of dividend warrants.

11. Members are requested:

- i. To bring their copies of the annual report, notice and attendance slip at the time of the meeting.
- ii. To quote their folio no./ ID No. in all correspondence

12. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) for all securities market transactions and off-market/ private transactions involving transfer of shares in physical form of listed companies. Hence, Members holding shares in the electronic form are requested to submit their PAN to their Depository Participant(s) with whom they maintain their Demat Accounts. Members holding shares in physical form should submit their PAN details to the Company / Registrar & Share Transfer Agent.

13. To comply with the provision of Section 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules 2014, the Company shall be required to update its database by incorporating members' designated e-mail ID in its records.

You are thus requested to kindly submit your e-mail ID vide the e-mail registration form attached in this Annual Report by filling up and signing at the appropriate place in the said form and return the same to the Company. The e-mail ID provided shall be updated subject to successful verification of your signatures as per record available with the Registrar & Share Transfer Agent of the Company.

14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

15. The Government took a 'Green Initiative in Corporate Governance' in 2011 by allowing the Companies to service the documents to its Members through electronic mode.

Accordingly, the Company sends all communication including the Notice along with Annual Report in electronic form to all Members whose email Ids are registered with the Company/ Depository Participant(s) unless a specific request for hard copy has been requested.

16. The Company is pleased to offer e-voting facility as an alternate, for all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Clause 35B of the Listing Agreement. Accordingly, a member may exercise his vote at the general meeting by electronic means and the Company may pass any resolution by electronic voting system in accordance with the provisions of this rule.

17. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for 2014 will be available on the website of CDSL viz. www.evotingindia.com.
18. The Board vide its Resolution passed on 12th August, 2014 has appointed Mr. Mohan Ram Goenka, Practising Company Secretary, (COP No. 2551), as Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

The Results declared along with the Scrutinizer's report shall be placed on the website of the Company and on the website of the agency within 2 (two) days of passing of the resolution at the Annual general meeting.

19. E-Voting (voting through Electronic means):

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means. The business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

- (i) The voting period begins on Monday, 22nd September 2014 at 10.00 a.m. and ends on Wednesday, 24th September 2014 at 6.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

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- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

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- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

20. In case of members receiving physical Ballot Form:

In terms of Clause 35B of the Listing Agreement entered into with the Stock Exchange, listed Companies shall also provide an option to their members who do not have access to the e-voting facility, to cast their votes by way of a ballot at the Annual General Meeting. The members who are not able to attend the Annual General Meeting can send their assent or dissent in writing in respect of the resolutions as set out in the Notice by sending the duly filled and signed Ballot Form to Mr. Mohan Ram Goenka – Scrutinizer, Unit: PRISMO (INDIA) LTD, C/o, C B Management Services (P) Ltd., P-22, Bondel Road, Kolkata – 700019 on as to reach him on or before Wednesday, 24th September 2014 at 6.00 p.m.

Kindly note that members can opt only one mode of voting either through physical Ballot form or through e-voting. If a member has opted e-voting facility, he/she is not required to send the physical Ballot form or vice versa. In case a member cast their vote both by physical Ballot and e-voting, then the vote cast through e-voting shall only be considered and the voting through physical Ballot shall not be considered by the scrutinizer and will be treated as invalid.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The Statement for Item Nos. 4 and 5 of the accompanying Notice set out hereinabove is as under:

Item No. 4

Mr. Rajesh Kumar Rungta was appointed as an Additional Director of the Company with effect from 12th August, 2014, pursuant to provisions of Section 161(1) of the Companies Act, 2013 and the Article of Association of the Company.

In terms of the provisions of Section 161(1) of the Act, Mr. Rajesh Kumar Rungta would hold office up to the date of the ensuing Annual General Meeting.

Under Section 160 of the Companies Act 2013, a notice in writing has been received from a member signifying his intention to propose Mr. Rajesh Kumar Rungta as Director of the Company along with the deposit of requisite amount as required under the aforesaid Section.

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Mr. Rajesh Kumar Rungta is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has received the consent to act as director and requisite Form from him, confirming his eligibility for such appointment.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint independent directors on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Rajesh Kumar Rungta that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Mr. Rajesh Kumar Rungta possess appropriate skills, experience and knowledge inter alia, in the field of finance.

In the opinion of the Board, Mr. Rajesh Kumar Rungta fulfills the conditions for their appointment as Independent Director as specified in the Act and the Listing Agreement. Mr. Rajesh Kumar Rungta is independent of the management.

Copy of the draft letter for appointment of Mr. Rajesh Kumar Rungta as Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day till the date of AGM.

Save and except Mr. Rajesh Kumar Rungta, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

Your Directors recommend the resolution for your approval.

Item No. 5

The borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs.2 Crores (Rupees Two Crores only).

However, Section 180(1)(c) of the Companies Act, 2013 notified on 12th September, 2013 by the Ministry of Corporate Affairs, requires that the Board of Directors shall not borrow money in excess of the company's paid up share capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the company accorded by way of a special resolution.

Therefore, in order to ensure compliance under the new enactment, it is necessary for the Company to take the approval of members by way of Special Resolution under Section 180(1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 4 of the Notice, in supersession of all the earlier resolution, to enable to the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company. Approval of

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members is being sought to borrow money upto Rs.2 Crores (Rupees Two Crores only) in excess of the aggregate of the paid up share capital and free reserves of the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

Your Directors recommend the resolution for your approval.

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting								
Name of the Directors	Date of birth	Nationality	Date of appointment on the Board	Qualifications	Brief resume and expertise in specific functional area	Directorships held in other public companies (excluding foreign companies)	Membership/ chairmanship of Committees of other public companies (includes only Audit Committee and Shareholders'/ Investors' Grievance Committee)	Number of shares held in the Company
Mr. Jagdish Prasad Sureka	25.05.1941	Indian	31/07/1992	B. Com	Mr. Jagdish Prasad Sureka (73) is Commerce Graduate. He has rich experience of over 40 years in different positions across various industries..	ISMT Limited, Taneja Aerospace and Aviation Limited (TAAL), Shentracon Chemicals Limited	Member- Audit Committee of ISMT Limited & Shentracon Chemicals Limited & TAAL. Member- Shareholder Grievance Committee of TAAL & Shentracon Chemicals Limited	6000
Mr. Rajesh Kumar Rungta	01.01.1979	Indian	12/08/2014	B. Com, MBA (Finance)	Mr. Rajesh Kumar Rungta (35) is commerce graduate with MBA in Finance He has in depth experience of over 5 years in various industries.	NIL	NIL	NIL

**By Order of the Board
For PRISMO (INDIA) Limited**

Registered Office
2, Ganesh Chandra Avenue
"Commerce House"
Room No. 5A, 8th Floor
Kolkata-700013

**J. P. SUREKA
Director**

Place: Kolkata
Date: 16th day of August, 2014

DIRECTORS' REPORT

TO THE SHAREHOLDERS:

Yours Directors have pleasure in presenting their Thirty First Annual Report for the year ended 31st March, 2014.

FINANCIAL RESULTS:

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
PBDIT	(21263.00)	131548.00
PBT	(21263.00)	131548.00
PAT	(21263.00)	131548.00
Balance transfer to Balance Sheet	(21263.00)	131548.00

FUTURE OPERATIONS:

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

DIVIDEND:

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

DIRECTORS:

In accordance with the Articles of Association of the company Mr. Jagdish Prasad 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) That in the preparation of the annual accounts, applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii) That the Directors have selected such accounting policies and applied them consistently, and made reasonable and prudent judgments and estimates so as to give a true and fair view of the Company's state of affairs at the end of the financial year, and of the profit or loss of the Company for the period under review;
- iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) That the Directors have prepared the annual accounts for the period ended 31st March 2014 on a going concern basis.

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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 2014-2015 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:

As stipulated U/s 383A of the Companies Act 1956 as amended by companies (Amendment) Act 2008, a secretarial compliance certificate from M/s. MR & Associates, a practicing whole time Company Secretary is Annexed herewith.

RELATED PARTY TRANSACTION:

A statement of related party transactions pursuant to Accounting Standard 18 forms a part of the report.

PARTICULARS OF EMPLOYEES

The Company had no employee during the period in respect of whom the particulars regarding section 217(2A) of the Companies Act, 1956 ('the old Act') and corresponding section 197 of the Companies Act, 2013 ('the new Act') are required to be furnished. The Board of Directors wishes to express its appreciation to all the employees for their contributions to the operations of the Company during the year.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

Pursuant to the SEBI's Circular dated 17th April 2014, all listed companies shall establish a Vigil Mechanism/Whistle Blower Policy with effect from 1st October, 2014. Hence, the board of director in compliance with such amendments to be made in Listing Agreement has adopted the policy at its meeting held on 30th May, 2014.

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

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The Company has not carried any manufacturing activity during the period under review, and hence, the provision of section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 regarding Energy Conservation, Technology Absorption are not given as the same are not applicable.

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.

**By Order of the Board
For PRISMO (INDIA) Limited**

Registered Office
2, Ganesh Chandra Avenue
“Commerce House”
Room No. 5A, 8th Floor
Kolkata-700013

**J. P. SUREKA
Director**

Place: Kolkata
Date: 30th day of May, 2014

SECRETARIAL COMPLIANCE CERTIFICATE

**The Members,
M/s. Prismo (India) Ltd,
2, Ganesh Chandra 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 and the Companies Act, 2013 (the Act) as applicable to the extent notified by the Ministry of Corporate Affairs (MCA) vide notification dated 12th September, 2013 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, 2014 (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 us 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 7(Seven) times respectively on 10.05.2013, 30.05.2013, 26.07.2013, 24.09.2013, 11.11.2013, 28.01.2014 and 31.03.2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the resolutions passed in the Minutes Book maintained for the purpose.
5. The company closed its Register of Members or Debentures holders from 23.09.2013 to 30.09.2013 during the financial year.
6. The Annual general meeting for the financial year ended on 31st March, 2013 was held on 30.09.2013 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. As per the information given to us the company has not advanced any loans to its directors or persons or firms or companies referred to under Section 295 of the Companies Act, 1956.
9. The company has not entered into any contracts falling within the provisions of Section 297 of the Act, as per the information given to us.

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 not made borrowings during the financial year ended 31st March, 2014.
25. The company has made loans and investments, or given guarantees or provided securities to other bodies corporate and has made necessary entries in the register kept for the purpose, if any, during the financial year.
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 provisions in regard to the Provident Fund are not applicable to the Company during the financial year as per the information given to us.

**For MR & Associates
Company Secretaries**

Place: **Kolkata**
Date: 30.05.2014

**Partner
C. P. No. : 11886**

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, 2014.

Sl. No	Form No/ Return	Filed u/s.	For	Filed on	Filed in Due Date	Additional Filing Fees Paid	SRN
(i)	Form No. 20B	161	For 31.03.2013 AGM held on 30.09.2013	AGM held on 22.11.2013 filed on	Yes	No	Q2449501 2
(ii)	Form No. 23AC/ACA (XBRL)	220	For 31.03.2013 AGM held on 30.09.2013	AGM held on 25.10.2013 filed on	Yes	No	Q1706552 5
(iii)	Form No. 66	383A	For 31.03.2013 AGM held on 30.09.2013	AGM held on 07.10.2013 filed on	Yes	No	Q1254041 5
(iv)	Form No. 23B	224(1A)	For Appointment of Auditor for F.Y. 2013-2014	filed on 25.10.2013	Yes	No	S2504116 1

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, 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 thereon 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;

Prismo (India) Limited

- 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.-306105E

(K. P. JHAWAR)
Proprietor
M-10309

Place : Kolkata
Dated : 30th May 2014

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

Prismo (India) Limited

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 : 30th May 2014

Prismo (India) Limited

Prismo (India) Limited				
Balance Sheet as at 31st March, 2014				
Particulars	Note	As at 31st March 2014 (Amount / Rs.)		As at 31st March 2013 (Amount / Rs.)
EQUITY AND LIABILITIES				
<i>Shareholder's Funds</i>				
Share Capital	2.	24,50,000		24,50,000
Reserve and Surplus	3.	52,00,815		52,22,078
			76,50,815	76,72,078
<i>Current Liabilities</i>				
Short-term Borrowing	4.	102,64,619		103,29,619
Other Current Liabilities	5.	31,047		30,314
			102,95,666	103,59,933
TOTAL			179,46,481	180,32,011
ASSETS				
<i>Non Current Assets</i>				
Non-Current Investments	6.	157,24,174		157,24,174
			157,24,174	157,24,174
<i>Current Assets</i>				
Cash and cash equivalents	7.	68,753		1,99,187
Short-term Loan and Advances	8.	21,53,554		21,08,650
			22,22,307	23,07,837
TOTAL			179,46,481	180,32,011
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				
Sd/-		Sd/-		Sd/-
(K. P. Jhavar)		(J. P. Sureka)		(Govind Sureka)
Proprietor		Director		Director
Membership No. 010309				
Place: Kolkata				
Dated: 30th May 2014				

Prismo (India) Limited

Prismo (India) Limited			
Statement of Profit and Loss for the year ended 31st March, 2014			
	Note	For the year ended 31st March 2014 (Amount / Rs.)	For the year ended 31st March 2013 (Amount / Rs.)
CREDIT			
Revenue from operation	9.	1,50,000	82,192
Income other than operation	10.	3,750	1,61,154
Total Revenue		1,53,750	2,43,346
DEBIT (EXPENDITURE:)			
Other Expenses	11.	1,75,013	1,11,798
Total Expenses		1,75,013	1,11,798
Profit Before Tax		(21,263)	1,31,548
Tax Expenses			
Current Tax		-	-
Profit for the year		(21,263)	1,31,548
Earning per equity shares of face value of Rs. 10/- Each Basic and Diluted (in Rs.)	12.	-	0.54
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			
Sd/-		Sd/-	Sd/-
(K. P. Jhawar)		(J. P. Sureka)	(Govind Sureka)
Proprietor		Director	Director
Membership No. 010309			
Place: Kolkata			
Dated: 30th May 2014			

Prismo (India) Limited

Prismo (India) Limited			
Cash Flow Statement for the year ended 31st March, 2014			
		For the year ended 31st March 2014	For the year ended 31st March 2013
		(Amount / Rs.)	(Amount / Rs.)
A: CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax as per Profit & Loss Account		(21,263)	1,31,548
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		(21,263)	1,31,548
Adjusted for:			
Trade and Other Receivables		(44,904)	16,93,724
Inventories		-	-
Trade and Other Payables		(733)	5,015
		(44,171)	16,88,709
Cash Generated from Operations		(65,434)	18,20,257
Net Prior Year Adjustments			
Taxes Paid		-	-
Net Cash from Operating Activities		(65,434)	18,20,257
B: CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of Fixed Assets		-	-
Sale of Fixed Assets / Transfer of Participating Inter		-	-
Advance for Transfer of Participating Interest		-	-
Purchase of Investments		-	(25,09,200)
Sale of Investments		-	-
Movement in Loans and Advances		-	-
Interest Income		-	-
Dividend Income		-	-
Net Cash (used in) Investing Activities		-	(25,09,200)
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)		(65,000)	7,70,000
Dividends Paid (including dividend distribution tax)		-	-
Interest Paid		-	-
Net Cash (used in) / from Financing Activities		(65,000)	7,70,000
D: Net Increase in Cash and Cash Equivalents (A+B+C+D)		(1,30,434)	81,057
Opening Balance of Cash and Cash Equivalents		1,99,187	1,18,130
Closing Balance of Cash and Cash Equivalents		68,753	1,99,187
Net effect equivalent to "D" above		(1,30,434)	81,057
As per out Report Attached			
For K. P. JHAWAR & CO.			
Chartered Accountants			
Firm Registration No. 306105E			
Sd/-			
(K. P. Jhawar)	Sd/-		Sd/-
Proprietor	(J. P. Sureka)		(Govind Sureka)
Membership No. 010309	Director		Director
Place: Kolkata			
Dated: 30th May 2014			

Prismo (India) Limited	
Significant Accounting Policies forming part of financial statement ending March 31, 2014	
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
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.

Notes / annexure forming part of financial statement ending March 31, 2014						
The previous year figure have been regrouped/reclassified, wherever necessary to conform to the current year presentation.						
		As at		As at		
2.	SHARE CAPITAL	31st March 2014		31st March 2013		
	Authorised Share Capital:	No's	Value	No's	Value	
	Equity Shares of Rs. 10/- each	10,00,000	100,00,000	10,00,000	100,00,000	
			<u>100,00,000</u>		<u>100,00,000</u>	
	Issued, Subscribed & Paid up:					
	Equity Shares of Rs. 10/- each	245000	24,50,000	245000	24,50,000	
	fully paid-up.		<u>24,50,000</u>		<u>24,50,000</u>	
2.1	The reconciliation of the number of shares outstanding is set out below:					
	Particular	As at		As at		
		31st March 2014		31st March 2013		
	Equity Share at the beginning of the year		2,45,000		2,45,000	
	Issue during the period		-		-	
	At the end of the period		<u>2,45,000</u>		<u>2,45,000</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	
	Jagdish Prasad Sureka (HUF)	15,000	6.12	15,000	6.12	
	Satya Leasing Co. Ltd.	24,000	9.80	24,000	9.80	
		39,000	15.92	39,000	15.92	
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 either by way of bonus allotment or allotment by consideration other than cash during last 5 years.					
3.	RESERVES AND SURPLUS	As at		As at		
		31st March 2014		31st March 2013		
	Capital Reserve					
	As per last Balance Sheet		18,92,180		18,92,180	
	Profit and Loss Account					
	As per last Balance Sheet	33,29,898		31,98,350		
	Add: Profit for the year	(21,263)		<u>1,31,548</u>		
			<u>33,08,635</u>		<u>33,29,898</u>	
	TOTAL		<u>52,00,815</u>		<u>52,22,078</u>	
4.	SHORT-TERM BORROWINGS	As at		As at		
		31st March 2014		31st March 2013		
	Unsecured					
	From Related parties		92,64,619		93,29,619	
	From body corporates		<u>10,00,000</u>		<u>10,00,000</u>	
	TOTAL		<u>102,64,619</u>		<u>103,29,619</u>	

Prismo (India) Limited

5.	OTHER CURRENT LIABILITIES		As at		As at	
			31st March 2014		31st March 2013	
	Creditors for expenses			31,047		30,314
	TOTAL			31,047		30,314
6.	NON-CURRENT INVESTMENTS		As at		As at	
	(Long Term Investments, valued at cost)		31st March 2014		31st March 2013	
	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	86,71,704	205772	86,71,704
	Taneja Aerospace & Aviation Ltd.	5/-	3274	1,74,415	3274	1,74,415
	Shentracon Chemicals Ltd.	10/-	328684	15,87,455	328684	15,87,455
	Total quoted investments (A)			104,33,574		104,33,574
B	In Equity Shares, Unquoted, fully paid up:	Rs.	No' of Shares	Amount	No' of Shares	Amount
	Associates					
	Shentracon Steel (P) Ltd.	10/-	55,000	5,50,000	55,000	5,50,000
	Shentracon Holdings (P) Ltd	10/-	1,64,000	27,34,400	1,64,000	27,34,400
	Bankey Behari Comp. Forms (P) Ltd.	10/-	1,400	14,000	1,400	14,000
	Femina Financial Services (P) Ltd	10/-	40,000	4,00,000	40,000	4,00,000
	Satya Leasing Co. Ltd. of	10/-	91,500	1,88,000	91,500	1,88,000
	Shentracon Finlease (P) Ltd	10/-	30,000	3,00,000	30,000	3,00,000
	Total (B)			41,86,400		41,86,400
C.	In Preference Shares, Unquoted, fully paid up -					
	10% Convertible Cumulative Redeemable					
	Shentracon Chemicals Ltd.	50/-	22,084	11,04,200	22,084	11,04,200
	Total (C)			11,04,200		11,04,200
	Aggregate amount of unquoted investments			52,90,600		52,90,600
	Note: NAV of unquoted share could not be ascertained in absesnce of adequate information					
	Total Non Current Investments (A + B + C)			157,24,174		157,24,174
	Aggregate amount of quoted investments			104,33,574		104,33,574
	Market Value of quoted investments			23,97,839		21,70,667

Prismo (India) Limited

7.	CASH AND CASH EQUIVALENTS	As at	As at
		31st March 2014	31st March 2013
	Balance with Scheduled Bank in current account	12,724	13,584
	Cash In Hand	56,029	1,85,603
	(as per books and certified by managment)	68,753	1,99,187
		68,753	1,99,187
8.	SHORT-TERM LOANS AND ADVANCES	As at	As at
	(Unsecured and Considered Good)	31st March 2014	31st March 2013
	Advances (Recoverable or adjustable)		
	Associates	4,78,500	5,08,500
	Relatives	-	-
	Others	16,35,000	15,73,973
		21,13,500	20,82,473
	Others Current Assets	40,054	26,177
		21,53,554	21,08,650
9.	REVENUE FROM OPERATION	2013-14	2012-13
	Interest received from short-term investment		
	Interest Received	1,50,000	82,192
		1,50,000	82,192
10.	INCOME OTHER THAN OPERATION	2013-14	2012-13
	Dividend Income		
	From Long Terms Investments	3,750	1,61,154
		3,750	1,61,154
11.	OTHER EXPENSES	2013-14	2012-13
	Administrative and miscellaneous expenses		
	<i>Rates & Taxes</i>		
	Filing Fees	1,500	1,500
	Rates & Taxes	9,480	2,600
	(Include P. Tax paid for Director)	10,980	4,100
	Audit Fees	3,300	3,300
	<i>Miscellaneous Expenses</i>		
	Advertisement	6,946	-
	Books & Periodicals	1,260	1,260
	Listing Fees	11,798	11,798
	Office Maintenance	12,500	12,500
	Postage Expenses	923	2,132
	Professional fees	47,001	34,185
	Printing & Stationary	520	571
	Accounting Charges	54,000	27,000
	Telephone Expenses	900	1,320
	Travelling and Convenyance Expenses	10,458	1,256
	DP Charges	6,741	2,809
	Bank Charges	2,626	1,261
	General Expenses	5,060	8,306
		1,60,733	1,04,398
		1,75,013	1,11,798

Prismo (India) Limited

12.	EARNING PER SHARE						
	1) Net Profit after Tax				-		1,31,548
	2) Weighted Average number of equity shares used as denominator for calculating EPS				2,45,000		2,45,000
	3) Basic and Diluted Earning Per Share				-		0.54
	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 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. As the interest has been waived thereon.					
	5)	Inter Corporate loans of Rs. 4,78,500/- are given to related parties in which a director is interested, maximum amount due at any time during the year is Rs. 5,08,500/-					
	6)	Contingent liabilities remain unprovided:					
		Liabilities which may arise for delayed payments for statutory dues quantum of which could not be 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.				Others: (Enterprise in which key management personnel are substantial interested)	
	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, 2014						
A) Profit & Loss Account		Key Management Person and their relatives		Others	Total	Outstanding as on 31.03.2014
No Transaction						
B) Balance Sheet						
<u>Short term Borrowings</u>						
Loan Received		-		-	-	92,64,619
		-		(7,80,000)	(7,80,000)	(93,29,619)
Loan Repaid		-		65,000	65,000	
				(10,000)	(10,000)	
<u>Short term Loan & Advances</u>						
Loan issued		-		-	-	4,78,500
		-		-	-	(5,08,500)
Payment received		-		30,000	30,000	
		(15,08,040)		(17,69,000)	(32,77,040)	
<u>Investment</u>		NA		-	-	68,78,055
				(25,09,200)	(25,09,200)	(68,78,055)
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						
Sd/-		Sd/-		Sd/-		
(K. P. Jhawar)		(J. P. Sureka)		(Govind Sureka)		
Proprietor		Director		Director		
Membership No. 010309						
Place: Kolkata						
Dated: 30th May 2014						

Prismo (India) Limited

PRISMO (INDIA) LIMITED

CIN: L51504WB1983PLC035806

Regd. Office 'Commerce House', 2, Ganesh Chandra Avenue
5A, 8th Floor, Kolkata - 700 013
Phone : 2248 9731 / 9538, Fax No. : 2248 4000
Email: prismoindia@gmail.com,

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

I / We,, hereby record my presence at the Annual General Meeting of the Company to be held on Tuesday, the 30th September, 2014 at 2.00 p.m at 2, Ganesh Chandra Avenue, 8th Floor, Room No. 5A, Kolkata – 700 013.

Name of the Shareholder: _____

DP ID No.* _____

Client ID No.* _____

Folio Number: _____

Number of Equity Shares held: _____

*Applicable for shares held in electronic form.

Member's/Proxy Name (in Block letters)

Signature of the Attending Shareholder / Proxy

PRISMO (INDIA) LIMITED

CIN: L51504WB1983PLC035806
Regd. Office 'Commerce House', 2, Ganesh Chandra Avenue
5A, 8th Floor, Kolkata - 700 013
Phone : 2248 9731 / 9538, Fax No. : 2248 4000
Email: prismoindia@gmail.com,

Form No. MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):
Registered address:
E-mail Id:
Folio No/ Client Id:
DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name: E-mail Id:
Address:
Signature: or failing him

2. Name: E-mail Id:
Address:
Signature: or failing him

3. Name: E-mail Id:
Address:
Signature:

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **Annual General Meeting** of the Company, to be held on Tuesday, the 30th September, 2014 at 2.00 p.m at 2, Ganesh Chandra Avenue, 8th Floor, Room No. 5A, Kolkata – 700 013 and at any adjournment thereof in respect of such resolutions as are indicated below:

* I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions No.	Particulars	For	Against
Ordinary Business			
1.	Ordinary Resolution to Consider and adopt (a) the audited financial statement of the Company for the financial year ended as on 31st March 2014, the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended as on 31st March 2014.		
2.	Ordinary Resolution for appointment of a Director in place of Mr. Jagdish Prasad Sureka, who retires by rotation and being eligible, offers himself for re-appointment.		

3.	Ordinary Resolution for re-appointment of M/s K. P. Jhavar & Co., Chartered Accountants, Kolkata as Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and fixing their remuneration.		
Special Business			
4.	Ordinary Resolution for appointment of Mr. Rajesh Kumar Rungta as an Independent Director to hold office upto 31 st March, 2019.		
5.	Special Resolution under section 180(1)(c) of the Companies Act, 2013 to borrow from time to time such sum or sums of money the Company upto an amount not exceeding Rs. 2 Crores.		

Signed this _____ day of _____ 2014.

Signature of shareholder _____

Signature of the proxy holder _____

Affix Revenue Stamp of Rs. 1/-

INSTRUCTIONS:

1. In terms of Clause 35B of the Listing Agreement entered into with the Stock Exchange, listed Companies shall also provide an option to their members who do not have access to the e-voting facility, to cast their votes by way of a ballot at the Annual General Meeting. The members who are not able to attend the Annual General Meeting can send their assent or dissent in writing in respect of the resolutions as set out in the Notice by sending the duly filled and signed Assent/Dissent Form to the Scrutinizer.
2. The Notice of 31st Annual General Meeting is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners on 29.08.2014 (record date) and Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the Members as on the said date.
3. Voting period commences on and from Monday, 22nd September 2014 at 10.00 a.m. and ends on Wednesday, 24th September 2014 at 6.00 p.m.
4. Members have option to vote either through physical Assent / Dissent Form or through e-voting. If a member has opted e voting facility, he/she is not required to send the physical Assent / Dissent Form or vice versa. In case a member cast their vote both by physical Assent / Dissent and e-voting, then the vote cast through e-voting shall only be considered and the voting through physical Assent / Dissent shall not be considered by the scrutinizer and will be treated as invalid.
5. The Scrutinizer's decision on the validity of the Assent / Dissent Form and e-voting shall be final and binding.
6. A Member desiring to exercise vote by physical Assent / Dissent Form should complete this form and send it to the Scrutinizer in the attached self - addressed postage pre-paid envelope. Since postage is already paid by the Company, the members need not affix the postage stamp. However, envelope containing Assent / Dissent Form, if sent by courier or hand delivered at the expense of the Member, will also be accepted. The self - addressed envelope bears the name and postal address of the Scrutinizer appointed by the Board of Directors of the Company.
7. Duly completed Assent / Dissent Form should reach the Scrutinizer not later than the close of working hours i.e. 6.00 p.m. on Wednesday, 24th September 2014. All Forms received after this date will be strictly treated as if reply from such Member has not been received.

Prismo (India) Limited

8. A member may request for a duplicate Assent / Dissent Form, if so required, and the same duly completed should reach the Scrutinizer not later than the time and date specified under instruction NO.7 above.
9. This form should be completed and signed by the Member. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company/ Depository Participant) by the first named Member and in his/ her absence, by the next named Member
10. Voting through physical Assent / Dissent Form cannot be exercised by proxies.
11. Incomplete, unsigned or incorrectly ticked Assent / Dissent Forms will be rejected.
12. Members are requested to fill the physical Assent / Dissent Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
13. There will be one physical Assent / Dissent Form for every Folio/ Client ID irrespective of the number of joint holder(s).
14. In respect of shares held by corporate and institutional members (companies, trusts, societies etc.) the duly completed Assent / Dissent Form should be accompanied by a certified true copy of Board Resolution /appropriate authorization with the specimen signature(s) of the authorized signatory (ies) duly attested.
15. The number of shares in respect of which votes are cast should be mentioned in the column, in the absence of which, all the votes shall be deemed to have been cast as per the tick mark placed by the member in the respective column.
16. Members are requested not to send any other paper along with the Assent / Dissent Form in as much as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
17. Members from whom no Assent / Dissent Form is received or received after the aforesaid stipulated period shall not be counted for the purposes of passing of the resolutions.