

ANNUAL REPORT  
2015-16

Prismo (India) Limited

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**CORPORATE INFORMATION****Board of Director's**

<b>Director</b>	:	<b>Mr. Jagdish Prasad Sureka Mr. Ramesh Sureka Mr. Rajesh Kumar Rungta Mr. Pijush Mandal Mrs. Mini Sureka</b>
<b>Registered and Corporate office</b>	:	<b>2A, Ganesh Chandra Avenue "Commerce House" Room No. 5A, 8<sup>th</sup> Floor Kolkata-700013</b>
<b>Auditor</b>	:	<b>K. P. Jhawar &amp; Co.</b>
<b>Bankers</b>	:	<b>Indian Bank UCO Bank</b>
<b>Registrar and Share Transfer agent</b>	:	<b>C B Management Services (P) Ltd. P-22, Bondel Road, Kolkata 700019 Telephone 4011 6700/2280 E-mail: <a href="mailto:rta@cbmsl.com">rta@cbmsl.com</a> Website: <a href="http://www.cbmsl.com">www.cbmsl.com</a></b>

## **NOTICE**

**Notice is hereby given that the Thirty Third Annual General Meeting of the members of Prismo (India) Limited will be held on Friday, 30<sup>th</sup> September, 2016 at 2.00 p.m. at the Registered office of the company 2, Ganesh Chandra Avenue, 8<sup>th</sup> Floor, Room No. 5A, Kolkata – 700 013 to transact the following business:**

### **Ordinary Business:**

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended as on 31<sup>st</sup> March 2016, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ramesh Sureka (DIN No: 01310314), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Mini Sureka (DIN No: 07138793), who retires by rotation and being eligible, offers herself for re-appointment.
4. To re-appoint Statutory Auditors

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

**“RESOLVED that** pursuant to the provisions of sections 139, 141 and 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules thereon (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s K. P. Jhavar & Co., Chartered Accountants (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.”

By Order of the Board  
For **Prismo (India) Limited**

### **Registered Office**

2, Ganesh Chandra Avenue  
“Commerce House”  
Room No. 5A, 8th Floor  
Kolkata – 700 013

**J. P. SUREKA**  
Director  
(DIN: 00482176)

**Place:** Kolkata

**Date:** 12<sup>th</sup> August 2016

**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(50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) 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. Information on all the Directors proposed to be appointed/ re-appointed at the Meeting as required under Regulation 36(3) of the SEBI (Listing and Disclosure Requirements), 2015 and SS-2 are provided in the Annexure to this Notice.
3. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, 24<sup>th</sup> September 2016 to Friday, 30<sup>th</sup> September, 2016 (both days inclusive) in connection with the Annual General Meeting.
4. 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.
5. Route-map to the venue of the Meeting is enclosed with the notice for the convenience of the members. Members may also note that the notice along with the route map will also be available on the website of the Company ([www.prismoindia.com](http://www.prismoindia.com)) for download.
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. The relevant documents are available for inspection by the members of the company at the registered office from 10.30 am to 12.30 pm on any working day, except Saturdays and Sundays 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. Shareholders holding shares in physical form are requested to register/update their e-mail address with the Company's Registrar and Share Transfer Agent, M/s. C. B. Management Services Private Limited at [rta@cbmsl.com](mailto:rta@cbmsl.com) or to us on [prismoindia@gmail.com](mailto:prismoindia@gmail.com).

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 compliance of provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries Of India.

17. Members may also note that the Notice of the 33<sup>rd</sup> Annual General Meeting and the Annual Report for 2016 will also be available on the Company's website [www.prismoindia.com](http://www.prismoindia.com). The Notice of AGM shall also be available on the website of CDSL viz. [www.evotingindia.com](http://www.evotingindia.com).
18. The facility for voting through ballot paper shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their rights at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again
19. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e. 23<sup>rd</sup> September, 2016. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through ballot paper.
20. The Board vide its Resolution passed on 12<sup>th</sup> August, 2016 has appointed Mr. Mohan Ram Goenka, Practising Company Secretary, (FCS No.: 4515/ CP 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, immediately after the conclusion of voting at the meeting first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and within a period not exceeding three 48 hours from the conclusion of the Annual General Meeting make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman of the Company or any other person authorized by him in writing.

21. The Results declared along with the Scrutinizer's report shall be placed on the Company's website [www.prismoindia.com](http://www.prismoindia.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately and communicated to the exchange

#### **E-Voting (voting through Electronic means):**

In Compliance of provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries Of India, the Company is pleased to provide members a facility to exercise their right to vote at the 33<sup>rd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services provided by Central Depository Services Limited (CDSL)

The instructions for the member for voting electronically are as under:-

- (i) The voting period begins on Tuesday, 27<sup>th</sup> September 2016 at 09.00 a.m. and ends on Thursday, 29<sup>th</sup> September 2016 at 5.00 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 i.e. 23<sup>rd</sup> day of September, 2016, 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](http://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
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (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](http://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:

<b>For Members holding shares in Demat Form and Physical Form</b>	
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"> <li>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.</li> <li>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.</li> </ul>
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"> <li>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).</li> </ul>

- (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.
- (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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details 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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

By Order of the Board  
For **Prismo (India) Limited**

**Registered Office**

2, Ganesh Chandra Avenue  
“Commerce House”  
Room No. 5A, 8th Floor  
Kolkata – 700 013

**J. P. SUREKA**  
Director  
(DIN: 00482176)

**Place:** Kolkata

**Date:** 12<sup>th</sup> August 2016



**Particulars of the Director seeking re-appointed at the ensuing Annual General Meeting pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard for General Meetings (SS- 2) is as mentioned below:**

Name of Director	Mr. Ramesh Sureka	Mrs. Mini Sureka
Date of Birth	26.06.1977	08.11.1975
Nationality	Indian	Indian
Date of Appointment on the Board	27.11.1998	30.03.2015
Qualifications	B.Com, MBA (Finance +Marketing)	B. Com
Brief resume and expertise in specific functional areas	Operation Strategy & Development & Finance	Operation and General Management
Directorships held in other public companies (excluding foreign companies)	Nil	Nil
Membership/chairmanship of Committees of other public companies (includes only Audit Committee and Shareholders'/ Investors' Grievance Committee)	Nil	Nil
Number of shares held in the Company	Nil	Nil
Relationship between Directors inter-se	Mr. Ramesh Sureka is Son of Sri. Jagdish Prasad Sureka & the Brother in law of Mrs. Mini Sureka	Mrs. Mini Sureka is Daughter in law of Sri. Jagdish Prasad Sureka & also the sister in law of Mr. Ramesh Sureka.

**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 33<sup>rd</sup> Annual General Meeting of the Company to be held on Friday, the 30<sup>th</sup> September, 2016 at 2:00 p.m. at 2, Ganesh Chandra Avenue, 8<sup>th</sup> Floor, Room No. 5A, Kolkata-700013.

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

**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 **33<sup>rd</sup> Annual General Meeting** of the Company, to be held on Friday, the 30<sup>th</sup> September, 2016 at 2:00 p.m. at 2, Ganesh Chandra Avenue, 8<sup>th</sup> Floor, Room No. 5A, Kolkata-700013 and at any adjournment thereof in respect of such resolutions as are indicated below:

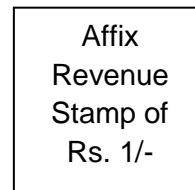
\* I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions No.	Particulars	For	Against
<b>Ordinary Business</b>			
1.	Adoption of the audited financial statement of the Company for the financial year ended as on 31st March 2016, the reports of the Board of Directors and Auditors thereon.		
2.	Appointment of Director in place of Mr. Ramesh Sureka (DIN No: 01310314), who retires by rotation and being eligible, seeks re-appointment.		
3.	Appointment of Director in place of Mrs. Mini Sureka (DIN No: 07138793), who retires by rotation and being eligible, seeks re-appointment.		
4.	Re-Appointment of M/s. K. P. Jhavar & Co., as Statutory Auditors		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

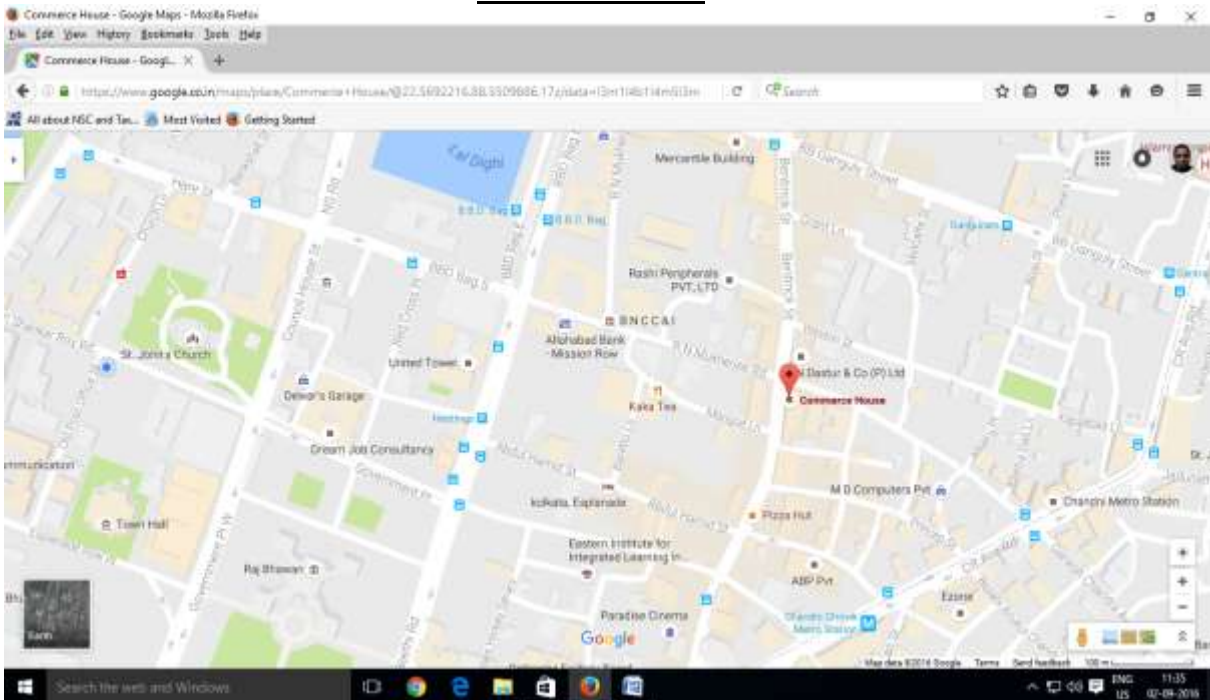
Signature of shareholder \_\_\_\_\_

Signature of the proxy holder \_\_\_\_\_



**Notes:**

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- 2) A Proxy need not be a member of the Company.
- 3) 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.
- 4) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- 5) In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

**ROUTE MAP**

## Board's Report

**Dear Shareholders,**

Your Directors have pleasure in presenting their Report on the business of the Company along with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2016.

### FINANCIAL SUMMARY OF THE COMPANY:

(Amount in Rs)

Financial results for the year ended	31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2015
Total Income	8,28,178	7,27,889
Profit / (Loss) before Depreciation & tax	2,821	21,263
Less : Depreciation	-	-
Profit/ (Loss) before tax	2,821	21,263
Less: Tax Expenses	16,835	-
Profit / (Loss) for the year	(14,014)	21,263
Add: Balance as per last financial statements	33,29,898	33,08,635
Less: Transitional effect of Depreciation on Fixed Asset as per Companies Act 2013 as on 1 <sup>st</sup> April 2014	-	-
Surplus/ (Deficit) in the Statement of Profit and Loss	33,15,884	33,29,898

### STATE OF COMPANY'S AFFAIRS:

The Company has incorporated to deal in all kinds of Agricultural produces, Food-Article, Minerals etc.

The Company engage in trading of textile materials (sarees). The financial year 2015-16 was soft for the textile market due to weak demand and influx of cheaper alternative from unrecognized sector and international market. In the financial year the company sales increased to Rs. 825678/- from previous year Rs. 724685/- after that the company was not able to maintain the profit ratio. The company expect to do well in next financial year.

### OPERATIONAL REVIEW:

- Revenue from operations increased to Rs. 8,25,678/- in the current year as against Rs. 7,24,685/- in the previous year.
- EBIDTA decreased to Rs. 2821/- in the current year as against Rs. 21262/- in the previous year.
- Profit before Tax decreased to Rs. 2821/- in the current year as against Rs. 21263/- in the previous year.
- During the financial year company had made Net Loss of Rs. 14014/- in compare to profit of Rs. 21263/- in previous year.

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of report.

### **INDUSTRY OUTLOOK:**

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

### **CHANGE IN NATURE OF BUSINESS:**

There has been no change in nature of business of the Company during the F.Y. 2015-2016.

### **DIVIDEND:**

In view to strengthen the Company's reserve and due to inadequate profit, your Board of Directors has decided not to recommend any dividend for the year ended 31<sup>st</sup> March 2016.

### **CHANGES IN SHARE CAPITAL:**

The paid up Share Capital as on 31<sup>st</sup> March, 2016 stood at Rs. 2,450,000/-. During the year under review, the Company has not issued any shares with differential voting rights, sweat equity shares nor granted any Employees stock options. The company neither came out with rights, bonus private placement and preferential issue.

### **TRANSFER TO RESERVE:**

During the period under review, no amount was transferred to General Reserve.

## **DIRECTORS & KEY MANAGERIAL PERSON:**

### **DIRECTORS**

In accordance with the Articles of Association of the company and relevant section of the Companies Act, 2013, Mr. Ramesh Sureka (DIN No: 01310314) & Mrs. Mini Sureka (DIN No: 07138793) who retires by rotation and being eligible, offers himself for re-appointment.

### **KEY MANGERIAL PERSONNEL**

Your Company have following personnel designated as whole – time key managerial personnel pursuant to section 203 of Companies Act 2013 and rules made thereon:

- 1) Mr. Arup Khamaru– Manager
- 2) Mr. Pushpen Das– Chief Financial Officer

## DECLARATION BY INDEPENDENT DIRECTORS

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of Securities And Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015)

## NUMBER OF MEETINGS OF THE BOARD:

The company has duly complied with section 173 of the Companies' Act 2013. During the year under review, Six Board meetings were convened and held. The maximum intervals between any two meetings did not exceeded 120 days. The dates on which meeting were held are as follow:

Date of the meeting	No. of Directors attended the meeting
30 <sup>th</sup> May 2015	5 (Five)
13 <sup>th</sup> August 2015	4 (Four)
15 <sup>th</sup> September 2015	3 (Three)
13 <sup>th</sup> November 2015	4 (Four)
12 <sup>th</sup> February 2016	4 (Four)
31 <sup>st</sup> March 2016	5 (Five)

## COMMITTEES OF BOARD

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees. There are currently Four Committees of the Board, as follows:

- ✓ Audit Committee
- ✓ Nomination and Remuneration Committee
- ✓ Stakeholders' Relationship Committee
- ✓ Shares Transfer Committee

The details of composition of the Committees of Board of Directors are as under:-

- **Audit Committee**

During the year under review, the Board of Directors of your Company re-constituted an Audit Committee in accordance with the provisions of Section 177 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014.

The Committee had met four times i.e. on 30th May, 2015, 13th August, 2015, 13<sup>th</sup> November 2015 and 12th February, 2016. The details of composition of the Audit Committee are as under:-

Sl. No.	Name	Chairman/ Members
1.	Mr. Jagdish Prasad Sureka	Chairman-Non Executive Director
2.	Mr. Rajesh Kumar Rungta	Member –Independent Director
3.	Mr. Pijush Mondal	Member-Independent Director

Further it is clarified that all the recommendation from the Audit committee was accepted by the Board of Directors.

### **Vigil Mechanism / Whistle Blower Policy**

In compliance with provisions of Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI Listing Regulations, 2015, the Company has framed a Vigil Mechanism / Whistle Blower Policy to deal with unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, if any. The Vigil Mechanism / Whistle Blower Policy has also been uploaded on the website of the Company and may be accessed at [www.prismoindia.com](http://www.prismoindia.com)

- **Nomination & Remuneration Committee**

During the year under review, the Board of Directors of your Company have constituted a Nomination and Remuneration Committee in accordance with the provisions of Section 178 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers) Rules, 2014. The Committee had met once i.e., on 13<sup>th</sup> August, 2015. The details of composition of the Nomination & Remuneration Committee are as under:-

Sl. No.	Name	Chairman/ Members
1.	Mr. Rajesh Kumar Rungta	Chairman- Independent Director
2.	Mr. Ramesh Sureka	Member- Non Executive Director
3.	Mr. Pijush Mondal	Member-Independent Director

The Nomination & Remuneration committee has revised its existing remuneration policy and framed it as per section 178 (3) of Companies Act 2013 read with Regulation 19 of SEBI Listing Regulations, 2015. The policy of the company on remuneration of Directors, KMPs and other employees and appointment of Director including criteria for determining the qualification, experience, positive attributes and



independence of directors was recommended to board and was duly approved. During the period the KPM's have not been paid any remuneration.

- **Stakeholders' Relationship Committee**

In compliance with the provisions of Section 178(5) of the Companies Act, 2013 read with Regulation 20 of SEBI Listing Regulations, 2015, the Board of Directors of your company have constituted a Stakeholder Relationship Committee..

Following are the terms of reference of the Stakeholders Relationship Committee:

- Consider and resolve the grievances of the security holders of the Company, including complaints related to transfer of shares, non receipt of annual report, non receipt of declared dividends, etc
- Set forth the policies relating to and to oversee the implementation of the Code of Conduct for Prevention of Insider Trading and to review the concerns received under the Prismo (India) Limited Code of Conduct.

The Company has adopted the Code of Conduct for Prevention of Insider Trading, under the SEBI (Prohibition of Insider Trading) Regulations. The Code lays down guidelines for procedures to be followed and disclosures to be made while dealing with the shares of the Company.

The Company has also adopted the Code of Corporate Disclosure Practices for ensuring timely and adequate disclosure of Price Sensitive Information, as required under the Regulations. Mr. Ramesh Sureka, Director is the Public Spokesperson for this purpose.

During the period under review The Committee had met once i.e. 13<sup>th</sup> August, 2015. The details of composition of the Stakeholders' Relationship Committee are as under:-

Sl. No.	Name	Chairman/ Members
1.	Mr. Ramesh Sureka	Chairman
2.	Mr. Rajesh Kumar Rungta	Member
3.	Mrs. Mini Sureka	Member

## **RISK MANAGEMENT POLICY**

Pursuant to section 134(n) of the Companies Act, 2013 and Regulation 17(9) of SEBI Listing Regulations, 2015, your company has a robust Risk Management framework to identify, evaluate business risk and opportunities. Risk management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/ control the probability and / or impact of unfortunate events or to maximize the realization of opportunities.

Management of risk remains an integral part of your Company's operations and it enables your Company to maintain high standards of asset quality at time of rapid growth of its lending business. The objective of risk management is to balance the trade-off between risk and return and ensure optimal risk-adjusted return on capital. It entails independent identification, measurement and management of risks across the

businesses of your Company. Risk is managed through a framework of policies and principles approved by the Board of Directors supported by an independent risk function which ensures that your Company operates within a pre-defined risk appetite. The risk management function strives to proactively anticipate vulnerabilities at the transaction as well as at the portfolio level, through quantitative or qualitative examination of the embedded risks.

Your Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. Your Company's management systems, organizational structures, processes, standards, code of conduct and behaviours governs how the Group conducts the business of the Company and manages associated risks.

### **PREVENTION, PROHIBITION & REDRESSAL OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Company has in place an internal complaint committee under section 4 of The Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year no complaint was filed before the said committee.

### **LISTING AT STOCK EXCHANGE:**

The Equity shares of the company are listed on The Calcutta Stock Exchange Association Ltd. and The U. P. Stock Exchange Association Ltd. Annual Listing fees for Calcutta Stock Exchanges has been paid for the financial year ended 31<sup>st</sup> March, 2016.

### **FAMILIARIZATIONS PROGRAMME FOR INDEPENDENT DIRECTORS**

In terms of Regulation 25(7) of the SEBI Listing Regulations, 2015, the Company has conducted the Familiarization Programme for Independent Director to familiarize them with their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various initiatives. The same has been uploaded in Company's website and may be accessed at [www.prismoindia.com](http://www.prismoindia.com)

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGOES:**

Information as required under the provisions of section 134(3)(m) of the Companies Act, 2013 and Rule 8(3) of the Companies (Accounts) Rules, 2014 details relating to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are given in the **Annexure-A**, which is annexed hereto and forms part of Board's Report.

The Board as a whole is an integrated, balanced and cohesive unit where diverse views are expressed and dialogued when required, with each Director bringing professional domain knowledge to the table. All Directors are participative, interactive and communicative.

The information flow between your Company's Management and the Board is complete, timely with good quality and sufficient quantity.

**MANAGERIAL REMUNERATION:**

The statement containing the disclosure as required in accordance with the provisions of Section 197(12) of the Companies Act 2013 read with rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure B** and forms a part of the Board Report.

Further, none of the employees of the Company are in receipt of remuneration exceeding the limit prescribed under rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 so statement pursuant to Section 197(12) of the Companies Act 2013 read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be included.

**DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES:**

Your Company has neither a Subsidiary Company nor a Joint Venture Company or an Associate Company during the year under review. Therefore no disclosure is required to be included in this report.

Moreover, Formulation of Policy for determining material subsidiary is not required by the Company.

**STATUTORY AUDITORS**

M/s. K. P. Jhavar & Co., Chartered Accountants was appointed as Statutory Auditors of the Company to hold office till the conclusion of the ensuing Annual General Meeting. Further the Auditors have confirmed their eligibility under section 141 of the Companies Act 2013 and rules framed there under and also confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI as required under Regulation 33(d) of the SEBI Listing Regulations, 2015.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

The Statutory Auditor has not reported any incident of fraud to the Audit committee of the company in the year under review.

**SECRETARIAL AUDITOR:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/S. MR & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as **Annexure C**.

In connection with the Observation reported in Secretarial Audit Report regards to Appointment of Whole Time Company Secretary, It is clarified that your Board proposed to appoint Company Secretary but due to some unforeseeable circumstances the appointment could not be made during this financial year.

### **INTERNAL AUDITOR:**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and The Companies (Accounts) Rules, 2014 the Company has appointed M/s. J. Khemani & Co., to undertake the Internal Audit of the Company for the F.Y. 2014-2015. There stood no adverse finding & reporting by the Internal Auditor in the Internal Audit Report for the year ended 31<sup>st</sup> March 2016.

### **EXTRACT OF ANNUAL RETURN:**

Pursuant to section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 every company has to prepare an extract in the format prescribed Form MGT 9. The details forming part of the extract of Annual Return as on 31<sup>st</sup> March 2016 is annexed herewith as **Annexure - D**.

### **MATERIAL CHANGES:**

There have been no material changes and commitments affecting the financial position of the company, which have occurred since 31<sup>st</sup> March 2016, being the end of the Financial Year of the Company to which financial statements relate and the date of the report.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:**

There are no significant material orders passed by the Regulators / Courts/Tribunals which would impact the going concern status of the Company and its future operations.

### **CODE OF CONDUCT**

The Board has laid down a Code of Conduct for all Board members and senior management of the Company Board members and senior management personnel have affirmed compliance with the Code for the financial year 2015-16

### **INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has policy for Internal Financial Control System, commensurate with the size, scale and complexity of its operations. Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorized, recorded and reported correctly. The scope and authority of the Internal Audit (IA) function is defined in the internal financial control policy. The Internal Auditor monitors and evaluates the efficiency and adequacy of Internal Financial

control system in the Company, its compliance with operating systems, accounting procedures and policies. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board, the internal audit report on quarterly basis and some are reviewed by the committee. The observation and comments of the Audit Committee are placed before the Board.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS.:**

There has been no loans/advances and investment made by the company in its own shares. The company has no subsidiary or associate during the year under review.

Further there has being no loans and advances in the nature of loans made where there is no repayment schedule or repayment beyond seven years or no interest or interest below section 186 of the Companies Act 2013 and no loans and advances is being made in the nature of loans to firms/companies in which directors are interested.

### **CORPORATE SOCIAL RESPONSIBILITY:**

Your Company had not taken any initiatives on the activities of Corporate Social Responsibilities during the financial year as the provisions relating to the same are not applicable to the Company.

### **DEPOSITS:**

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014..

### **CONTRACTS/ TRANSACTIONS / ARRANGEMENTS WITH RELATED PARTIES:**

During the year, the Company had not entered into any contract / arrangement / transaction with related parties thus disclosure about details of contracts or arrangements or transactions with related parties referred to in section 188(1) in Form AOC-2 is not required. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or their relatives or other designated persons which could have a potential conflict with the interest of the Company at large.

In terms of Regulation 23 of SEBI Listing Regulations, 2015 and as per section 177 of Companies Act, 2013 read with rules thereon, all Related Party Transactions are periodically placed before the Audit Committee as also the Board for review and approval. During the year under review the company has not taken any omnibus approval from Audit committee.

Your Directors draw attention of the members to Note 16 to the Financial Statement which sets out related party disclosures.

The Policy on Related Party Transactions as approved by the Board is uploaded on the Company's website and may be accessed at [www.prismoindia.com](http://www.prismoindia.com)

**FORMAL ANNUAL EVALUATION:**

The Nomination & Remuneration Committee of your Company has formulated and laid down criteria for Performance Evaluation of the Board (including Committees) and every Director (including Independent Directors) pursuant to provision of Section 134, Section 149 read with Code of Independent Directors (Schedule IV) and Section 178 of the Companies Act, 2013 and Regulation 19(4) read with Part D of Schedule II of SEBI Listing Regulations, 2015.

Based on these criteria, the performance of the Board various Board Committees viz. Audit Committee, Stakeholder's Relationship Committee, Nomination and Remuneration Committee and Share Transfer Committee, and Individual Directors (including Independent Directors and Chairman) was carried out and evaluated to be satisfactory.

During the year under review, the Independent Directors of your Company reviewed the performance of Non-Independent Directors and Chairperson of your Company, taking into account the views of Executive Directors and Non-Executive Directors.

**DIRECTORS RESPONSIBILITY STATEMENT:**

In terms of provision of Section 134(5) of the Companies Act, 2013, your Board of Directors to the best of their knowledge and ability state that —

- a) In the preparation of the annual accounts for the financial year ended on 31<sup>st</sup> March 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) 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 as at 31<sup>st</sup> March 2016 and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Pursuant to the provisions of the Companies Act, 2013, the Company is not required to transfer any amount to Investor Protection and Education Fund as the Company has not declared any Dividend since its incorporation and as such there is no amount of dividend which was due and payable and remained unclaimed and unpaid for a period of seven years.

**MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT**

The business activities of the Company and all the financial matters has been mentioned and discussed in the Director's Report. There are no other financial matter that require to be discussed.

**CAUTIONARY STATEMENT**

Statement in the Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that would influence the Company's operations include tax laws, interest and economic development and such other factors within the country and the international economic and financial developments.

**FINANCIAL PERFORMANCE WITH RESPECT TO OPERATION PERFORMANCE**

This has been dealt with in the Directors' Report.

**ACKNOWLEDGEMENTS:**

Your Directors take the opportunity to thanks the Regulators, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

For and on behalf of the Board of Directors

Place: Kolkata  
Date: 30<sup>th</sup> May 2016

JagdishPrasad Sureka  
Chairman  
DIN: (00482176)

**Annexure "A" to the Director Report****Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo as required under the Companies (Accounts) Rules, 2014 :****a) Conservation of Energy:**

The Company's production at present is under suspension and therefore no power is consumed at the factory.

**b) Technology Absorption:**

The Company's is not a manufacturing concern; therefore there is no technology absorption.

**c) Foreign Exchange Earning and Outgo:**

A) Activities relating to Export/initiatives taken to increase exports & Development of New Export market for products and services and Export plans:

At present the Company has no production and sales so matter will be considered only after restart of production.

B) Total Foreign Exchange used and earned:

i)	Foreign Exchange Earning	:	Nil
ii)	Foreign Exchange Outgo	:	Nil

**For and on behalf of the  
Board of Directors**

**Place: Kolkata  
Date: 30<sup>th</sup> May 2016**

**Jagdish Prasad Sureka  
Chairman  
DIN: (00482176)**



**Annexure "B" to the Director Report****DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AS AMENDED**

The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16, percentage increase in remuneration of each Director, Chief Financial Officer – The Directors and key Managerial Personnel are not being paid Remuneration and there were three Permanent employees in the Company as on March 31, 2016.

- a. Percentage increase in the Median Remuneration of Employees during the Year: The Median Remuneration of Employees as on March 31, 2016 was 84000 and as on March 31, 2015 were 84000. So the percentages increase in the median remuneration of employees was Nil
- b. Number of Permanent Employees during the year: There were three permanent employee on the rolls of Company as on March 31, 2016
- c. Average percentage increase made in the salaries employees other than the managerial personnel in the last financial year: Average percentage increase made in the salaries employees other than the managerial personnel in the last financial year i.e. 2015-16 was Nil.

Further there was no exceptional increase in the salary during the Financial Year ended 31.03.2016 as compared above

- d. Key parameters for any variable component of remuneration availed by the directors : Not Applicable

It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**For and on behalf of the Board of Directors**

**Place: Kolkata**  
**Date: 30<sup>th</sup> May 2016**

**Jagdish Prasad Sureka**  
**Chairman**  
**(DIN: 00482176)**

**Annexure "C" to the Director Report****Form No. MR - 3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
**PRISMO (INDIA) LIMITED**  
**2 GANESH CHANDRA AVENUE**  
**KOLKATA-700013**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PRISMO (INDIA) LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations /guidelines/circulars as may be issued by SEBI from time to time to the extent applicable

I further report that, there were no actions/ events in pursuance of;

- a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and;
- f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India, w.e.f 1st July' 2015
- (ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange Limited and Uttar Pradesh Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:-

- As per the requirements of Section 203 of the Companies Act, 2013 the Company has not appointed Company Secretary

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period, there are no specific events, actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc, referred to above.

This Report is to be read with our letter of even date which is annexed "Annexure A" and forms an Integral Part of this Report.

For MR & Associates  
**Company Secretaries**

**[M R Goenka]**  
**Partner**  
**FCS No.:4515**  
**C P No.:2551**

Place : Kolkata

**Date : 30.05.2016**

**“ANNEXURE – A to Secretarial Audit Report”**  
**(TO THE SECRETARIAL AUDIT REPORT OF PRISMO (INDIA) LTD**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2015)**

To,  
The Members,  
**PRISMO (INDIA) LTD**  
**2 GANESH CHANDRA AVENUE**  
**KOLKATA-700013**

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on the secretarial records based on our audit.
2. We have followed the Audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial Records. We believe that the processes and practices, we followed provide the reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibilities of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For MR & Associates**  
**Company Secretaries**

**[M R Goenka]**  
**Partner**  
**FCS No.:4515**  
**C P No.:2551**

**Place: Kolkata**  
**Date: 30.05.2016**

**Annexure "D" to the Director Report****Form No. MGT-9****EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31.03.2016**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

<b>I. REGISTRATION AND OTHER DETAILS:</b>	
<b>1. CIN:</b>	L51504WB1983PLC035806
<b>2. Registration Date:</b>	07/02/1983
<b>3. Name of the Company</b>	PRISMO (INDIA) LIMITED
<b>4. Category / Sub-Category of the Company:</b>	Public Limited company /Indian Non Government Company
<b>5. Address of the Registered office and contact details:</b>	2, Ganesh Chandra Avenue Kolkata- 700013 , Tel : ( 033) 22489731/9538, fax : (033) 2248 4000 Email id- prismoindia@gmail.com Website : <a href="http://www.prismoindia.com">www.prismoindia.com</a>
<b>6. Whether listed company Yes / No</b>	Yes
<b>7. Name, Address and Contact details of Registrar and Transfer Agent, if any –</b>	M/s. C B Management Services Pvt. Ltd., P-22, Bondel Road, Kolkata – 700019 Tel : (033) 4011 6700, 2280 6692/93/94 Fax : (033) 2287 0263 Email id- rta@cbmsl.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

<b>Sl. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/ service</b>	<b>% to total turnover of the company</b>
1	Retail sale of textiles, clothing, footwear and leather goods [including travel accessories]	5232	79.13

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

<b>S. NO</b>	<b>NAME AND ADDRESS OF THE COMPANY</b>	<b>CIN/GLN</b>	<b>HOLDING/ SUBSIDIARY / ASSOCIATE</b>	<b>% of shares held</b>	<b>Applicable section</b>
1.	N.A	N.A	N.A	N.A	N.A

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Physical	Demat	Total	% of Total Shares	Physical	Demat	Total	% of Total Shares	
A. PROMOTERS									
(1) Indian									
a) Individual/HUF	38000	-	38000	15.51	38000	-	38000	15.51	Nil
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	38000	-	38000	15.51	38000	-	38000	15.51	Nil
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	38000	-	38000	15.51	38000	-	38000	15.51	Nil

<b>B. PUBLIC SHAREHOLDING</b>									
1. Institutions									
a) Mutual Funds									
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non - Institutions									
a) Bodies Corp.									
i) Indian	54000	-	54000	22.04	54000	-	54000	22.04	Nil
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	82100		82100	33.51	82100		82100	33.51	Nil
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		-				-			
ii) Individual shareholders holding nominal share capital in	70900	-	70900	28.94	70900		70900	28.94	Nil



excess of Rs 1 lakh									
c) Others (specify)	-	-	-	-	-	-	-	-	-
• Clearing Member									
• Non Resident Individual	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	207000	-	207000	84.49	207000	-	207000	84.49	Nil
Total Public Shareholding (B)=(B)(1)+(B)(2)	207000	-	207000	84.49	207000	-	207000	84.49	Nil
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	<b>245000</b>	-	<b>245000</b>	<b>100</b>	<b>245000</b>	-	<b>245000</b>	<b>100</b>	<b>Nil</b>

**(ii) Shareholding of Promoters**

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in Share - holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Jagdish Prasad Sureka	6000	2.45	Nil	6000	2.45	Nil	Nil
2	Jagdish Prasad Sureka (HUF)	15000	6.12	Nil	15000	6.12	Nil	Nil
3	Raj Kumar Sureka	6000	2.45	Nil	6000	2.45	Nil	Nil

4	Savitri Devi Sureka	5000	2.04	Nil	5000	2.04	Nil	Nil
5	Sanjay Sureka	6000	2.45	Nil	6000	2.45	Nil	Nil

**(iii) Change in Promoters' Shareholding**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	No Change during the year			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	No Change during the year			
	At the End of the year	No Change during the year			

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl No	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01/04/15 to 31/03/16)	
		No. of Shares at beginning (01/04/15) / end of the year (31/03/16)	% of total shares of the Company				No of Shares	% of total shares of the company
1	Satya Leasing Co. Ltd.	24000	9.80	01.04.2015		No changes during the year	-	-
		-	-	-	Nil		-	-
		24000	9.80	31.03.2016			24000	9.80
2	MD. Suhal Khan	12200	4.98	01.04.2015		No changes during the year	-	-
		-	-	-	Nil		-	-
		12200	4.98	31.03.2016			12200	4.98
3	Suman Dutta	12000	4.90	01.04.2015		No changes during the year	-	-
				-	Nil		-	-
		12000	4.90	31.03.2016			12000	4.90
4.	Sanjay	12000	4.90	01.04.2015		No changes	-	-

	Kedia(HUF)			-	Nil	during the year	-	-
		12000	4.90	31.03.2016			12000	4.90
5	Sanjay Kedia	12000	4.90	01.04.2015		No changes during the year	-	-
				-	Nil		-	-
		12000	4.90	31.03.2016			12000	4.90
6	Vivash Yadav	11500	4.69	01.04.2015		No changes during the year	-	-
		-	-	-	Nil		-	-
		11500	4.69	31.03.2016			11500	4.69
7	Sheetal Kedia	11200	4.57	01.04.2015		No changes during the year	-	-
		-	-	-	Nil		-	-
		11200	4.57	31.03.2016			11200	4.57
8	Shentrac on Holding Private Limited	10000	4.08	01.04.2015		No changes during the year	-	-
		-	-	-	Nil		-	-
		10000	4.08	31.03.2016			10000	4.08
9	Shentrac o Fineleas e Private Limited	10000	4.08	01.04.2015		No changes during the year	-	-
		-	-	-	Nil		-	-
		10000	4.08	31.03.2016			10000	4.08
10	Shentrac on Steels Private Limited	10000	4.08	01.04.2015		No changes during the year	-	-
		-	-	-	Nil		-	-
		10000	4.08	31.03.2016			10000	4.08

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Jagdish Prasad Sureka				
	At the beginning of the year	6000	2.45%	6000	2.45%
	Increase / Share holding during the year	NIL	0.00%	NIL	0.00%
	At the End of the year	6000	2.45%	6000	2.45%
2	Mr.Rajesh Kumar Rungta				
	At the beginning of the year	NIL	-	NIL	-
	Increase / Share holding during the year	-	-	-	-
	At the End of the year	NIL	-	NIL	-

<b>3</b>	Mr. Ramesh Sureka				
	At the beginning of the year	NIL	-	NIL	-
	Increase / Share holding during the year	-	-	-	-
	At the End of the year	NIL	-	NIL	-
<b>4</b>	Mrs. Mini Sureka				
	At the beginning of the year	NIL	-	NIL	-
	Increase / Share holding during the year	-	-	-	-
	At the End of the year	NIL	-	NIL	-
<b>5</b>	Mr. Pijush Mondal				
	At the beginning of the year	NIL	-	NIL	-
	Increase / Share holding during the year	-	-	-	-
	At the End of the year	NIL	-	NIL	-
<b>6</b>	Mr. Arup Khamaru				
	At the beginning of the year	NIL	-	NIL	-
	Increase / Share holding during the year	-	-	-	-
	At the End of the year	NIL	-	NIL	-
<b>7</b>	Mr. Pushpen Das				
	At the beginning of the year	NIL	-	NIL	-
	Increase / Share holding during the year	-	-	-	-
	At the End of the year	NIL	-	NIL	-

## V. INDEBTEDNESS

### Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	83,54,100	Nil	83,54,100
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
Total (i+ii+iii)	Nil	83,54,100	Nil	83,54,100
Change in Indebtedness during the financial year	Nil		Nil	
• Addition		-		-
• Reduction		-		-
Net Change	Nil	-	Nil	-
Indebtedness at the end of the				

financial year				
i) Principal Amount	Nil	83,54,100	Nil	83,54,100
ii) Interest due but not paid		-		-
iii) Interest accrued but not due		-		-
<b>Total (i+ii+iii)</b>	Nil	83,54,100	Nil	83,54,100

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		<b>MR. ARUP KHAMARU- Manager</b>	
1.	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission -as % of profit -Other, specify	-	-
5	Other, please specify	-	-
	Total (A)	NIL	NIL
	Ceiling as per the Act	No Remuneration paid due to losses incurred by the Company during Financial Year 2015-2016.	

## B. Remuneration to other directors:

Sl. no	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Jagdish Prasad Sureka	Mr. Ramesh Sureka	Mr. Rajesh Kumar Rungta***	Mr. Pijush Mondal	Mrs. Mini Sureka **	
1.	Independent Directors <ul style="list-style-type: none"> <li>• Fee for attending board</li> <li>• committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	-	-	-	-	-	-
	Total(1)	-	-	-	-	-	-
2.	Other Non-Executive Directors <ul style="list-style-type: none"> <li>• Fee for attending board</li> <li>• committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-	-
	Total Managerial Remuneration	No Remuneration is paid					
	Overall Ceiling as per the Act	No Commission or other remuneration is being paid to Non Executive Directors.					

## C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. no	Particulars of Remuneration	Key Managerial Personnel	Total
		Mr. Pushpen Das -CFO	
1.	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act,	-	-

	1961		
2.	Stock option	-	-
3.	Sweat Equity	-	-
4.	Commission -as % of profit -Other, specify	-	-
5.	Other, please specify	-	-
	Total (A)	Nil	Nil

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment					
Compounding					
Compounding					

For and on behalf of the Board of Directors

Place: Kolkata  
Date: 30<sup>th</sup> May 2016

JagdishPrasad Sureka  
Chairman  
(DIN:00482176)

**INDEPENDENT AUDITOR'S REPORT**

TO  
THE MEMBERS OF  
**PRISMO (INDIA) LIMITED**

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Prismo (India) Limited (the "Company"), which comprise the Balance Sheet as at 31 March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the "Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order under section 143 (11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the standalone financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements 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 31st March,2016;
- b) In the case of the Profit and Loss Account, 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 Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act, as applicable.
  - e) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a. The impact of pending litigations on its financial position has been disclosed in its financial statements. However no litigation is in process which may have impact on companies financial position;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. However such case is not prevalent at present.
2. As required by the Companies (Auditor's Report) Order, 2016 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For K. P. JHAWAR & CO.**

**CHARTERED ACCOUNTANTS**

**(Firm Registration No. 306105E)**

**Place: Kolkata**

**Date: 30<sup>th</sup> May 2016**

**( K. P. JHAWAR )**

**Proprietor**

**Membership No. 010309**

## ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

**(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)**

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)**

We have audited the internal financial controls over financial reporting of **Prismo (India) Limited** (the “Company”) as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For K. P. JHAWAR & CO.**

**CHARTERED ACCOUNTANTS**

**(Firm Registration No. 306105E)**

**Place: Kolkata**

**Date: 30<sup>th</sup> May 2016**

**( K. P. JHAWAR )  
Proprietor**

**Membership No. 010309**

**ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT**

**(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)**

- i.
  - a) The Company do not have any Fixed Assets hence sub clause a) & b) of clause 3 of the order is not applicable.
- ii.
  - a) The Company do not have any inventory. Investment in shares not considered as stock in trade.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposit during the year.
- vi. According to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilization of material or labour or other items of cost. Hence the provisions of section 148(1) of the Act do not apply to the company. Hence, in our opinion, no comment on maintenance of cost records under section 148 (1) of the Act is required.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employee’s State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities.
  - b) There were no disputed amounts payable in respect of Provident Fund, Employee’s State Insurance, Income tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues in arrears as at 31st March, 2016.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks and dues to debenture holders. The Company has not obtained any loan from financial institution.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.

- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For K. P. JHAWAR & CO.**

**CHARTERED ACCOUNTANTS**

**(Firm Registration No.**

**306105E)**

**Place: Kolkata**

**Date: 30<sup>th</sup> May 2016**

**( K. P. JHAWAR )**

**Proprietor**

**Membership No. 010309**

## Balance Sheet as at 31st March, 2016

Particulars	Note	As at 31st March 2016 (Amount / Rs.)	As at 31st March 2015 (Amount / Rs.)
<b>EQUITY AND LIABILITIES</b>			
<i>Shareholder's Funds</i>			
Share Capital	3.	24,50,000	24,50,000
Reserve and Surplus	4.	<u>52,08,064</u>	<u>52,22,078</u>
		76,58,064	76,72,078
<i>Non-Current Liabilities</i>			
Long-term borrowing		<u>8354100</u>	<u>8354100</u>
		83,54,100	83,54,100
<i>Current Liabilities</i>			
Other current liabilities	6.	<u>11,147</u>	<u>46,671</u>
		11,147	46,671
<b>TOTAL</b>		<u><u>160,23,311</u></u>	<u><u>160,72,849</u></u>
<b>ASSETS</b>			
<i>Non Current Assets</i>			
Non-Current Investments	7.	<u>143,47,574</u>	<u>143,47,574</u>
		143,47,574	143,47,574
<i>Current Assets</i>			
Cash and bank balance	8.	21,863	54,627
Short-term Loan and Advances	9.	<u>16,53,874</u>	<u>16,70,648</u>
		16,75,737	17,25,275
<b>TOTAL</b>		<u><u>160,23,311</u></u>	<u><u>160,72,849</u></u>

## Significant Accounting Policies

See accompanying Notes to the Financial Statement 1-15.

The notes referred to above form an integral part of the financial statements

In terms of our Report of even date

For K. P. JHAWAR &amp; CO.

Chartered Accountants

Firm Registration No. 306105E

Mr. Jagdish Prasad Sureka  
( Director )  
(DIN:00482176)

Mr. Ramesh Sureka  
( Director )  
(DIN:01310314)

(K. P. Jhavar)

Proprietor

Membership No. 010309

Place: Kolkata

Dated: 30th May 2016

Mr. Pushpen Das  
(CFO)

## Statement of Profit and Loss for the year ended 31st March, 2016

	Note	For the year ended	For the year ended
		31st March 2016	31st March 2015
		(Amount / Rs.)	(Amount / Rs.)
<b>CREDIT</b>			
Revenue from operation	10.	8,25,678	7,24,685
Other Income	11.	2,500	3,204
<b>Total Revenue</b>		<b>8,28,178</b>	<b>7,27,889</b>
<b>DEBIT (EXPENDITURE:)</b>			
Purchase		5,40,340	4,01,322
Employees benefit expenses	12.	1,68,600	1,67,461
Other Expenses	13.	1,16,417	1,37,843
<b>Total Expenses</b>		<b>8,25,357</b>	<b>7,06,626</b>
Profit/(Loss) Before Tax		2,821	21,263
Tax Expenses			
Current Tax (MAT)		61	3,813
Tax previous years		16,835	-
Less: Deferred tax entitlement		61	3,813
<b>Profit/(Loss) for the year</b>		<b>(14,014)</b>	<b>21,263</b>
<b>Earning per equity shares of face value of Rs. 10/- Each</b>			
Basic and Diluted (in Rs.)	14.	(0.06)	0.09

### Significant Accounting Policies

See accompanying Notes to the Financial Statement 1-15.

The notes referred to above form an integral part of the financial statements

In terms of our Report of even date

For K. P. JHAWAR & CO.

Chartered Accountants

Firm Registration No. 306105E

Mr. Jagdish Prasad Sureka  
( Director )  
(DIN:00482176)

Mr. Ramesh Sureka  
( Director )  
(DIN:01310314)

(K. P. Jhawar)

Proprietor

Membership No. 010309

Place: Kolkata

Dated: 30th May 2016

Mr. Pushpen Das  
(CFO)



## Cash Flow Statement for the year ended 31st March, 2016

	For the year ended 31st March 2016 (Amount / Rs.)	For the year ended 31st March 2015 (Amount / Rs.)
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per Profit & Loss Account	2,821	21,263
Operating Profit before working capital change	2,821	21,263
Adjusted for:		
Trade and Other Receivables	16,774	4,82,906
Trade and Other Payables	<u>35,524</u>	<u>(15,624)</u>
	(18,750)	4,98,530
Cash Generated from Operations	(15,929)	5,19,793
Net Prior Year Adjustments		
Taxes Paid	(16,835)	-
Net Cash from Operating Activities	(32,764)	5,19,793
<b>B: CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Investments	-	13,76,600
Net Cash (used in) Investing Activities	-	13,76,600
<b>C: CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Long Term Borrowings	-	83,54,100
Short Term Borrowings (net)	-	(102,64,619)
Net Cash (used in) / from Financing Activities	-	(19,10,519)
<b>D: Net Increase in Cash and Cash Equivalents (A+B+C+D)</b>	<u>(32,764)</u>	<u>(14,126)</u>
Opening Balance of Cash and Cash Equivalents	54,627	68,753
Closing Balance of Cash and Cash Equivalents	<u>21,863</u>	<u>54,627</u>
Net effect equivalent to "D" above	<u>(32,764)</u>	<u>(14,126)</u>

### Significant Accounting Policies

See accompanying Notes to the Financial Statement 1-15.

The notes referred to above form an integral part of the financial statements

As per our Report Attached

For K. P. JHAWAR & CO.

Chartered Accountants

Firm Registration No. 306105E

Mr. Jagdish Prasad Sureka  
( Director)  
(DIN:00482176)

Mr. Ramesh Sureka  
( Director)  
(DIN:01310314)

(K. P. Jhavar)

Proprietor

Membership No. 010309

Place: Kolkata

Dated: 30th May 2016

Mr. Pushpen Das  
(CFO)

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**Notes / annexure forming part of financial statement ending March 31, 2016**

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**Note 1. Corporate Information**

Prismo (India) Limited ('the Company') was incorporated on February 7, 1983 under the Companies Act, 1956. The Company's equity shares are Listed at Calcutta Stock Exchange Limited and U. P. Stock Exchange Limited.

**Note 2. Significant accounting policies****2.1) Basis of Preparation of Financial Statements (Accounting concept):**

The financial statements are prepared under the historical cost convention, to comply with the generally accepted accounting principles in India ("Indian GAAP"), the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 (as amended), the relevant provisions of the Companies Act, 1956, the relevant provision of Companies Act, 2013 to the extent applicable and the guidelines issued by the Securities and Exchange Board of India ('SEBI'). All assets and liabilities are current and non-current as per companies normal operating cycle and other criteria set out in schedule III.

**2.2) 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.

**2.3) Investments**

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

**2.4) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby net profit/(loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generation, investing and financing activities of the company are segregated.

Cash and cash equivalents for the purpose of cash flow comprise cash at bank and in hand.

**2.5) 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.

**2.6) Change in accounting policies.**

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

**2.7) Taxation**

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

**2.8) Provisions, Contingent Liabilities and Contingent Assets.**

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimates can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

## Notes / annexure forming part of financial statement ending March 31, 2016

(All amount in Rupees except share data)				
3. SHARE CAPITAL	As at		As at	
	31st March 2016		31st March 2015	
<b>Authorised Share Capital:</b>	No's	Value	No's	Value
Equity Shares of Rs. 10/- each	10,00,000	<u>100,00,000</u>	10,00,000	<u>100,00,000</u>
		<u>100,00,000</u>		<u>100,00,000</u>
<b>Issued, Subscribed &amp; Paid up:</b>				
Equity Shares of Rs. 10/- each	245000	<u>24,50,000</u>	245000	<u>24,50,000</u>
fully paid-up.		<u>24,50,000</u>		<u>24,50,000</u>
3.1 The reconciliation of the number of shares outstanding is set out below:				
Particular	As at		As at	
	31st March 2016		31st March 2015	
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>
3.2 The details of Shareholders holding more than 5% shares :				
Name of Shareholders	As at		As at	
	31st March 2016		31st March 2015	
	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
	<u>39,000</u>	<u>15.92</u>	<u>39,000</u>	<u>15.92</u>
3.3 Each Share holder is entitled to one vote per share and have right in proportion to their share holding.				
3.4 There had been no allotment of shares either by way of Bonus allotment or allotment for consideration other than cash during last 5 years. There is no scheme of preference share allotment to employees under ESOP.				
4. RESERVES AND SURPLUS				
	As at		As at	
	31st March 2016		31st March 2015	
<b>Capital Reserve</b>				
As per last Balance Sheet		18,92,180		18,92,180
<b>Profit and Loss Account</b>				
As per last Balance Sheet		33,29,898		33,08,635
Add: Profit for the year		<u>(14,014)</u>		<u>21,263</u>
		<u>33,15,884</u>		<u>33,29,898</u>
<b>TOTAL</b>		<u>52,08,064</u>		<u>52,22,078</u>

5. LONG-TERM BORROWINGS	As at 31st March 2016		As at 31st March 2015		
Debenture, Unsecured					
0%, convertible debenture, 5yrs.		83,54,100		83,54,100	
<b>TOTAL</b>		<u>83,54,100</u>		<u>83,54,100</u>	
-Details of 0% convertible debentures					
a) Conversion rate : The debentures holder shall be entitled to such number of equity shares of such value as may be determined at the time of conversion.					
b) Redemption : The CD can be redeemed at any time after the date of allotment but within five years. If the CD are not redeemed within five years then the same shall be made compulsory convertible in to equity shares of the company after five years.					
6. OTHER CURRENT LIABILITIES	As at 31st March 2016		As at 31st March 2015		
Creditors for expenses		11,086		42,858	
Statutory Liabilities		61		3,813	
<b>TOTAL</b>		<u>11,147</u>		<u>46,671</u>	
7. NON-CURRENT INVESTMENTS (Long Term Investments, valued at cost)	As at 31st March 2016		As at 31st March 2015		
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)			<u>104,33,574</u>		<u>104,33,574</u>
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/-	1,09,000	19,62,000	1,09,000	19,62,000
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
TAAL Enterprises Limited	10/-	409	-	-	-
Satya Leasing Co. Ltd. of	10/-	91,500	1,88,000	91,500	1,88,000
Shentracon Finalease (P) Ltd	10/-	30,000	<u>3,00,000</u>	30,000	<u>3,00,000</u>
Total (B)			<u>34,14,000</u>		<u>34,14,000</u>

C.	In Preference Shares, Unquoted, fully paid up - 10% Convertible Cumulative Redeemable				
	Shentracon Chemicals Ltd.	50/-	10,000	5,00,000	10,000 5,00,000
	Total (C)			<u>5,00,000</u>	<u>5,00,000</u>
	Aggregate amount of unquoted investments			<u>39,14,000</u>	<u>39,14,000</u>
	Note: NAV of unquoted share could not be ascertained in absence of adequate information				
	One Equity share of TAAL Enterprises received pursuant to scheme of arrangement with TAAL Aerospace & Aviation Limited for every 8 Shares.				
	Total Non Current Investments (A + B + C)			<u>143,47,574</u>	<u>143,47,574</u>
	Aggregate amount of quoted investments			104,33,574	104,33,574
	Market Value of quoted investments			16,65,534	20,84,421
8.	CASH AND BANK BALANCE		As at		As at
			31st March 2016		31st March 2015
	Cash and cash equivalent				
	Cash In Hand		55,915		44,368
	(as per books and certified by management)				
	Other bank balances				
	Balance with Scheduled Bank in current account		(34,052)		10,259
				21,863	54,627
				<u>21,863</u>	<u>54,627</u>
9.	SHORT-TERM LOANS AND ADVANCES		As at		As at
	(Unsecured and Considered Good)		31st March 2016		31st March 2015
	Advances (Recoverable or adjustable)				
	Associates		-		-
	Others		16,35,000		16,35,000
				16,35,000	16,35,000
	Others Current Assets			15,000	31,835
	MAT Credit entitlement			3,874	3,813
				<u>16,53,874</u>	<u>16,70,648</u>
10.	REVENUE FROM OPERATION		2015-16		2014-15
	Sales		6,75,285		5,73,470
	Interest Received		1,50,393		1,51,215
			<u>8,25,678</u>		<u>7,24,685</u>
11.	OTHER INCOME		2015-16		2014-15
	Dividend Income				
	From Long Terms Investments		2,500		1,250
	Long term profit on sale of Investments		-		1,954
			<u>2,500</u>		<u>3,204</u>

	2015-16	2014-15
<b>12. EMPLOYEES BENEFIT EXPENSES</b>		
Salary	1,68,600	1,60,336
Bonus	-	7,125
	<u>1,68,600</u>	<u>1,67,461</u>
<b>13. OTHER EXPENSES</b>		
Administrative and miscellaneous expenses		
<i>Rates &amp; Taxes</i>		
Filing Fees	43,800	9,600
Rates & Taxes	5,000	5,000
(Include P. Tax paid for Director)		
Audit Fees	3,300	3,300
Advertisement	11,764	13,243
Books & Periodicals	710	680
Listing Fees	28,090	11,798
Office Maintenance	12,500	12,500
Postage Expenses	358	862
Professional fees	11,450	16,236
Printing & Stationary	420	1,320
Telephone Expenses	700	600
Travelling and Conveyance Expenses	1,108	20,035
DP Charges	11,445	10,185
Bank Charges	1,338	468
General Expenses	(15,566)	32,016
	<u>1,16,417</u>	<u>1,37,843</u>
<b>14. EARNING PER SHARE</b>		
1) Net Profit after Tax	(14,014)	21263
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	(0.06)	0.09
4) Face value per equity share	10.00	10.00
<b>15. OTHER DISCLOSER NOTES</b>		
i) 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.		
ii) The break-up value of unquoted shares has not been determined and as such realisable value thereof could not be ascertained & disclosed.		
iii) Inter Corporate loans of Rs. Nil are given to related parties in which a director is interested, maximum amount due at any time during the year is Rs. 4,78,500/-		

- iv) 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.
- v) 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.
- vi) Impact of deferred tax is insignificant and hence not considered.
- vii) Related Party Disclosures:

## (i) List of related parties and relationship

Sr. No.	Name of Related Parties	Relationship
1	Mr. Jagdish Prasad Sureka	Director's
2	Mr. Ramesh Sureka	
3	Mr. Rajesh Kumar Rungta	
4	Mr. Pijush Mondal	
5	Mrs. Mini Sureka	
6	Bankey Behari Compu. Firms Ltd.	Others: (Enterprise in which Director's are substantial interested)
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.	

## (ii) Related party transaction as on March 31, 2016

A) Profit & Loss Account	Director's and their relatives	Others	Total	Outstanding as on 31.03.2016
Profit/(Loss) on sale of investments*		-	-	-
		(1,954)	(1,954)	-
B) Balance Sheet				
<u>Short term Loan &amp; Advances</u>				
Loan issued	-	-	-	-
	-	-	-	-
Payment received	-		-	
		(4,78,500)	(4,78,500)	
<u>Investment</u>	NA		-	55,01,455
		(13,76,600)	(13,76,600)	(55,01,455)

Figures in bracket indicates figures for previous years.

viii) Previous year's figures have been regrouped / reclassified wherever necessary, to confirm to current year's classification /disclosure.

In terms of our Report of even date

For K. P. JHAWAR & CO.

Chartered Accountants

Firm Registration No. 306105E

(K. P. Jhawar)

Proprietor

Membership No. 010309

Place: Kolkata

Dated: 30th May 2016

\_\_\_\_\_  
Mr. Jagdish Prasad Sureka  
( Director)  
(DIN:00482176)

\_\_\_\_\_  
Mr. Ramesh Sureka  
( Director)  
(DIN:01310314)

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Mr. Pushpen Das  
(CFO)



