

LIMITED REVIEW REPORT TO
PRIMAX FISCAL SERVICES LIMITED

We have reviewed the accompanying statement of unaudited Consolidated financial results of **PRIMAX FISCAL SERVICES LIMITED** (“the Company”), its subsidiaries for the quarter ended March, 2014, (“ the Statement”), being submitted by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been audited by us. This financial statement has been approved by the board of directors of the company and is the responsibility of the company’s management. Our responsibility is to issue a report on these financial statements based on our review.

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


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

Place : Kolkata

Dated : 31.05.2014



For Agarwal Maheswari & Co.
Chartered Accountants
Firm's Regd No.314030E


(A. K. Maheswari)
Partner
Membership No. 051394

PRIMAX FISCAL SERVICES LIMITED
33-A, JAWAHAR LAL NEHRU ROAD, KOLKATA - 700 071.
Audited Consolidated Financial Results for the Quarter Ended 31st March, 2014

Particulars	(Rs. In Lakhs)			
	Quarter Ended		Year Ended	
	31st March 2014 (Audited)	31st March 2013 (Audited)	31st March 2014 (Audited)	31st March 2013 (Audited)
Income from Operations				
Net Sales/Income from operations	251.17	227.70	850.73	592.11
Other Operating Income	3.01	2.94	3.31	4.31
Total Income from operations	254.18	230.644	854.04	596.42
Expenses				
Purchase of Stock in Trade	61.09	0.42	187.94	0.80
Change in Inventories of in Stock-in-Trade	-7.90	87.53	-15.21	76.80
Employee Benefit Expenses	1.90	1.34	6.77	5.25
Depreciation	0.85	0.91	3.46	3.65
Other Expenses	2.10	6.27	4.57	7.54
Total Expenses	58.03	96.47	187.54	94.04
Profit/(Loss) from Operations before Finance Cost	196.15	134.17	666.50	502.38
Finance Cost	85.30	139.42	539.92	479.66
Profit/(Loss) from ordinary activities before Tax	110.85	-5.24	126.58	22.72
Tax Expenses				
Current Tax	25.14	4.50	25.14	4.53
Income Tax for earlier years	0.00	0.05	0.00	0.05
Net Profit/(Loss) for the period	85.71	-9.79	101.44	18.14
Paid up Equity Share Capital	420.35	420.35	420.35	420.35
Reserves excluding revaluation reserves	-----	-----	671.41	569.96
Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	2.07	-0.24	2.45	0.44
Aggregate of Non Promoter Shareholding				
Number of Shares	1738840	1738840	1738840	1738840
Percentage of Shareholding	42.06%	42.06%	42.06%	42.06%
Aggregate of Promoter Shareholding				
a) Pledged/ Encumbered	Nil	Nil	Nil	Nil
b) Non Encumbered				
Number of Shares	2395760	2395760	2395760	2395760
Percentage of Shareholding	57.94%	57.94%	57.94%	57.94%

Notes:

- The above Audited results have been taken on record at the meeting of the Board of Directors held on 31st May 2014
- The previous period figures have been regrouped/rearranged wherever necessary.
- Provision for taxation has been made in accordance with assessable profit of the Company for the year computed in accordance with Income Tax Act, 1961.
- The business activity falls within a single segment, the disclosure requirement of Accounting Standard-17 "Segment Reporting" is not applicable to the Company.
- No Investor complaints were pending at the beginning of the quarter and no complaints were received during the quarter.

For & on Behalf of the Board

P. K. Jhunjunwala
P. K. Jhunjunwala
Director

Place: Kolkata
Date: 31.05.2014

