

**LIMITED REVIEW REPORT TO**  
**PRIMAX FISCAL SERVICES LIMITED**

We have reviewed the accompanying statement of unaudited Standalone financial results of **PRIMAX FISCAL SERVICES LIMITED** (“the Company”) for the quarter and six month ended September 30, 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 issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules 2014, 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 : 30.10.2014



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**  
**Unaudited Financial Results for the Six Month Ended 30th September, 2014**

Rs. In lacs

Particulars	Quarter Ended		Half Year Ended		Year Ended 31st March, 2014 (Audited)
	September 30,2014 (Unaudited)	September 30,2013 (Unaudited)	September 30,2014 (Unaudited)	September 30,2013 (Unaudited)	
<b>Income from Operations</b>					
Net Sales/Income from operations	250.86	142.03	449.14	292.15	850.37
Other Operating Income	0.05	0.30	0.05	0.30	3.31
<b>Total Income from Operations</b>	<b>250.90</b>	<b>142.32</b>	<b>449.19</b>	<b>292.45</b>	<b>853.67</b>
<b>Expenses</b>					
Purchase of Stock in Trade	15.44	0.00	23.43	0.00	187.94
Change in Inventories of Stock-in-Trade	1.78	(1.22)	(8.30)	4.95	(15.21)
Employee Benefits Expenses	1.55	1.34	3.19	2.71	6.77
Depreciation	0.83	0.87	1.66	1.73	3.46
Other Expenses	0.48	0.25	1.75	1.19	4.41
<b>Total Expenses</b>	<b>20.09</b>	<b>1.24</b>	<b>21.73</b>	<b>10.60</b>	<b>187.38</b>
<b>Profit/(Loss) from Operations before Finance Cost</b>	<b>230.82</b>	<b>141.08</b>	<b>427.46</b>	<b>281.85</b>	<b>666.29</b>
Finance Cost	197.75	132.79	357.66	278.03	539.92
<b>Profit/(Loss) from Ordinary activities before Tax</b>	<b>33.07</b>	<b>8.29</b>	<b>69.80</b>	<b>3.82</b>	<b>126.38</b>
<b>Tax Expenses</b>					
Current Tax	0.00	0.00	0.00	0.00	25.10
Income Tax for earlier year	0.00	0.00	0.00	0.00	0.00
<b>Net Profit/(Loss) for the period</b>	<b>33.07</b>	<b>8.29</b>	<b>69.80</b>	<b>3.82</b>	<b>101.27</b>
Paid up Equity Share Capital	420.35	420.35	420.35	420.35	420.35
Reserves excluding revaluation reserves	----	----	----	----	671.37
<b>Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)</b>	<b>0.80</b>	<b>0.20</b>	<b>1.69</b>	<b>0.09</b>	<b>2.45</b>
<b>Aggregate of Non Promoter Shareholding</b>					
Number of Shares	17,38,840	17,38,840	17,38,840	17,38,840	17,38,840
Percentage of Shareholding	42.06%	42.06%	42.06%	42.06%	42.06%
<b>Aggregate of Promoter Shareholding</b>					
a) Pledged/ Encumbered	Nil	Nil	Nil	Nil	Nil
b) Non Encumbered					
Number of Shares	23,95,760	23,95,760	23,95,760	23,95,760	23,95,760
Percentage of Shareholding	57.94%	57.94%	57.94%	57.94%	57.94%

**Notes:-**

- The above unaudited financial statements were reviewed by the Audit Committee and approved and have been taken on record at the meeting of the Board of Directors held on the 13th October, 2014.
- The previous period figures have been regrouped/rearranged wherever necessary.
- Provision for Income Tax, if any, will be made at the end of year.
- The business activity falls within a single segment, the disclosure requirement of Accounting Standard-17 "Segment Reporting" is not applicable to the Company.
- The above results have been subjected to limited review by the Statutory Auditors in terms of Clause 41 of the Listing Agreement.
- The Basic and Diluted Earnings per share has been calculated in accordance with Accounting Standards - 20 "Earning per Share" as notified in the Company (Accounting Standards) Rules, 2006.

**7. Investor Complaints**

**Quarter ended 30th September, 2014**

Pending at the beginning of the Quarter	Nil
Received during the Quarter	Nil
Disposed of during the Quarter	Nil
Remaining unresolved as the end of the Quarter	Nil

8. Pursuant to the enactment of the Companies Act, 2013 and its applicability for accounting period commencing from 1st April, 2014, the Company has reassessed the remaining useful life of the Fixed Assets in accordance with the provision prescribed under Schedule II of the Companies Act, 2013. Accordingly an Amt of Rs. 0.03 Lakhs has been recognised in the opening balance of retained earnings in respects of assets whose useful life has exhausted as on April 1, 2014. The Consequential impact ( after considering the transition provision specified in Schedule II ) on depreciation charged and on the results for the quarter is not material .

Place: Kolkata  
Date : 30.10.2014



On behalf of the Board

*P. K. Jhunjunwala*

**P. K. Jhunjunwala**  
Director

