

AGARWAL MAHESWARI & CO.

(Chartered Accountants)




LIMITED REVIEW REPORT TO PRIMAX FISCAL SERVICES LIMITED

We have reviewed the accompanying statement of unaudited financial results of PRIMAX FISCAL SERVICES LIMITED ("the Company") (CIN: L67120WB1991PLC051791), for the quarter ended March 31, 2016, ("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 an analytical procedure 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.

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


Apurva Maheswari

Place : Kolkata



Dated : 29.05.2016

Partner
Membership No. 304538

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PRIMAX FISCAL SERVICES LIMITED
33-A, JAWAHAR LAL NEHRU ROAD, KOLKATA - 700 071.
Audited Financial Results for the Quarter Ended 31st March, 2016

(Rs. In Lakhs)

Particulars	Quarter Ended		Year End	
	31st March 2016 (Audited)	31st March 2015 (Audited)	31st March 2016 (Audited)	31st March 2015 (Audited)
Income from Operations				
Net Sales/Income from operations	206.53	196.05	804.66	940.46
Other Operating Income	0.33	1.13	0.33	1.18
Total Income from operations	206.86	197.18	804.99	941.64
Expenses				
Purchase of Stock in Trade	0.97	46.20	20.74	156.73
Change in Inventories of in Stock-in-Trade	5.48	-7.90	2.99	-18.97
Employee Benefit Expenses	1.83	2.09	7.07	7.32
Depreciation	0.65	0.90	3.01	3.38
Other Expenses	6.77	5.58	11.08	8.41
Total Expenses	15.70	46.87	44.89	156.86
Profit/(Loss) from Operations before Finance Cost	191.16	150.31	760.09	784.78
Finance Cost	145.97	77.79	602.06	623.86
Profit/(Loss) from ordinary activities before Tax	45.18	72.52	158.03	160.92
Tax Expenses				
Current Tax	49.00	32.60	49.00	32.60
Income Tax for earlier years	0.00	0.00	0.00	0.00
Net Profit/(Loss) for the period	-3.82	39.92	109.03	128.32
Paid up Equity Share Capital	420.35	420.35	420.35	420.35
Reserves excluding revaluation reserves			908.75	799.72
Basic and diluted EPS for the period, for the year to date and for the previous year (not to be annualised)	-0.09	0.97	2.64	3.10
Aggregate of Non Promoter Shareholding				
Number of Shares	2085340	1738840	2085340	1738840
Percentage of Shareholding	50.44%	42.06%	50.44%	42.06%
Aggregate of Promoter Shareholding				
a) Pledged/ Encumbered	Nil	Nil	Nil	Nil
b) Non Encumbered				
Number of Shares	2049260	2395760	2049260	2395760
Percentage of Shareholding	49.56%	57.94%	49.56%	57.94%

Notes:

- The above audited 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 29th May, 2016.
- 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 quarter 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.
- 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

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

Quarter ended 31st March, 2016

Nil
 Nil
 Nil
 Nil

For & on Behalf of the Board,



Ajay Thirani
 Director

Place: Kolkata
 Date: 29.05.2016