



FORM A

FORMAT OF COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGE

1.	Name of the Company	M/s. Prism Medico and Pharmacy Limited
2.	Annual financial statement for the year ended	31 <sup>st</sup> March, 2013
3.	Type of Audit Observation	There are no observations in the Audit Report.
4.	Frequency of Observation	Not Applicable
5.	To be Signed by - <ul style="list-style-type: none"> <li>• CEO/Managing Director/CFO</li> <li>• Auditor of the Company</li> </ul>	 Praneet Gautam   Ratnesh Mahajan

**PRISM MEDICO AND PHARMACY LIMITED**

**ANNUAL REPORT 2012 - 2013**

**BOARD OF DIRECTORS**

Mr. Praneet Gautam	- Managing Director (w.e.f. 19 <sup>th</sup> April, 2013)
Mrs. Madhulika Gautam	- Director
Mr. Venkatraman Chandrashekar	- Director (w.e.f 19 <sup>th</sup> April, 2013)
Mr. Alok Pathak	- Director (w.e.f 23 <sup>rd</sup> April, 2013)
Dr. Anand Dubey	- Director (Upto 23 <sup>rd</sup> April, 2013)
Mr. Virendrakumar Jain	- Director (Upto 19 <sup>th</sup> April, 2013)

**AUDITORS**

M/s. R. Mahajan & Associates,  
Chartered Accountants  
New Delhi

**BANKERS**

HDFC Bank Ltd.  
Tardeo Branch, Mumbai

**REGISTERED OFFICE**

E-18, 6<sup>th</sup> Floor,  
Everest Building,  
Tardeo, Mumbai-400034  
Tel.: 022-2353 1504  
Fax : 022-2352 0490

**REGISTRAR & SHARE TRANSFER AGENTS**

Purva Sharegistry (India) Pvt. Ltd.  
Unit No. 9, Shiv Shakti Industrial Estate.,  
J .R. Boricha Marg, Opp. Kasturba Hospital Lane,  
Lower Parel (East), Mumbai - 400 011  
Tel.: 022-23016761  
Fax: 022-23012517  
Email: busicomp@vsnl.com

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## NOTICE

Notice is hereby given that the Annual General Meeting of the members of **Prism Medico and Pharmacy Limited** will be held on Thursday, the 26<sup>th</sup> day of September, 2013 at 10.30 A. M. at the Registered Office of the Company, E-18, 6<sup>th</sup> Floor, Everest Building, Tardeo, Mumbai-400034, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and the Statement of Profit & Loss for the year ended on that date and the Reports of the Directors' and of the Auditors' thereon.
2. To appoint a director in place of Mrs. Madhulika Gautam, who retires by rotation and being eligible offers herself for re-appointment.
3. To re-appoint M/s. R. Mahajan & Associates, Chartered Accounts, New Delhi (FRN: 011348N) as Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“**RESOLVED THAT** Mr. Venkatraman Chandrashekar (DIN : 03121902) who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. 19<sup>th</sup> April, 2013, pursuant to the provisions of Section 260 of the Companies Act, 1956 (“the Act”) and in terms of Article No. 82 of the Articles of Association of the Company, hold office upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing alongwith requisite deposit from a member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“**RESOLVED THAT** Mr. Alok Pathak (DIN : 1328197) who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. 23<sup>rd</sup> April, 2013, pursuant to the provisions of Section 260 of the Companies Act, 1956 (“the Act”) and in terms of Article No. 82 of the Articles of Association of the Company, hold office upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing alongwith requisite deposit from a member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“**RESOLVED THAT** Mr. Praneet Gautam (DIN: 06560319) who was appointed as an Additional Director by the Board of Directors of the Company w.e.f. 19<sup>th</sup> April, 2013, pursuant to the provisions of Section 260 of the Companies Act, 1956 (“the Act”) and in terms of Article No. 82 of the Articles of Association of the Company, hold office upto the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing alongwith requisite deposit from a member under Section 257 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.  
**RESOLVED FURTHER THAT** pursuant to the provisions of Section 198, 269, 309 read with Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956 (“the Act”) (including any statutory modification (s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, the appointment of Mr. Praneet Gautam as Managing Director of the Company for a period of 5 (five) years w.e.f. 23<sup>rd</sup> April, 2013 on the following terms and conditions be and is hereby approved:
  - a) The Managing Director shall exercise and perform such powers and duties as the Board of Directors (hereinafter called the “Board”) may from time to time determine and subject to any directions and restrictions given and imposed by the Board, shall look after such aspects of the Business of the Company which are assigned to him by the Board and perform the duties that may be delegated to him from time to time, subject to the overall supervision and control of the Board of Directors.
  - b) He shall, throughout the said term, devote appropriate time, attention and abilities to the business of the Company and shall conform to and comply with the directions and regulations issued by the Board and use his utmost endeavor to promote the interest thereof.

- c) The terms and conditions of his appointment may be varied by the Board of Directors in such manner as may be mutually agreed between the Board and the Managing Director subject to applicable provisions of the Act.
- d) The Managing Director shall be entitled for reimbursement of all the expenses that may be incurred by him for and on behalf of the Company or in conduct of the business / affairs of the Company.
- e) The Managing Director shall not draw any remuneration for the services rendered to the Company.
- f) The Managing Director shall observe secrecy in respect of the business affairs of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution.”

**By order of the Board of Directors**

**Praneet Gautam**  
Managing Director

Place: Mumbai  
Date: 23<sup>rd</sup> May, 2013

**Registered Office:**  
E-18, 6<sup>th</sup> Floor,  
Everest Building,  
Tardeo, Mumbai-400034

**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 / HERSELF ON POLL ONLY AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of special business is annexed herewith and forming part of this notice.
3. Corporate Members are requested to send a duly certified copy of the Board resolution pursuant to Section 187 of the Companies Act, 1956 authorising their representative to attend and vote at the Annual General Meeting or at any adjournment thereof.
4. The Register of Member and the Share Transfer Books of the Company will remain closed from Monday, 23<sup>rd</sup> September, 2013 to Thursday 26<sup>th</sup> September, 2013 (both days inclusive).
5. Members desirous of seeking information about the accounts of the Company are requested to send their queries at-least ten days before the meeting at the Company's Registered Office, so that the information required can be made readily available at the meeting.
6. Members are requested to intimate change in their address immediately to the Registrar and Share Transfer Agents of the Company, Purva Sharegistry (India) Pvt. Ltd., Unit:Prism Medico and Pharmacy Limited, Unit No. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai 400 011.
7. Members holdings shares in electronic form may update such details with their respective Depository Participants.
8. Members are requested to bring their copies of Annual Report to the Annual General Meeting.
9. The Members / Proxies should bring the attendance slip duly filed in and signed for attending the meeting.
10. Members are requested to quote Folio Number/Client Id./DP Id. in their all correspondence.
11. The shares of the Company are listed at BSE Limited. The Company has paid the listing fee to the BSE Limited for the financial year 2013-14.
12. Members are requested to bring their original photo ID (like PAN Card, Aadhar Card, Voting Card, etc, having photo identity) while attending the meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.****Item No. 4**

Mr. Venkatraman Chandrashekar was appointed as an Additional Director on 19<sup>th</sup> April, 2013 by the Board of the Directors of the Company. He is a Company Secretary and Lawyer by profession. He holds degree in Management and Science from Mumbai University. His qualification and experience in the field will be beneficial to the Company.

Pursuant to the provisions of Section 260 of the Companies Act, 1956, Mr. Venkatraman Chandrashekar hold office upto the date of ensuing Annual General Meeting. The Company has received a notice alongwith the requisite deposit under Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director of the Company at the ensuing Annual General Meeting.

The Board recommends passing of the Ordinary Resolution as set out at Item No. 4 of the Notice for members' approval.

Except Mr. Venkatraman Chandrashekar, none of the Directors of the Company, in any way, interested or concerned in proposed resolution.

**Item No. 5**

Mr. Alok Pathak was appointed as an Additional Director on 23<sup>rd</sup> April, 2013 by the Board of the Directors of the Company. He is qualified Engineer from NIT, Raipur and M Tech. IIT from Mumbai. His qualification and experience in the field will be beneficial to the Company.

Pursuant to the provisions of Section 260 of the Companies Act, 1956, Mr. Alok Pathak hold office upto the date of ensuing Annual General Meeting. The Company has received a notice alongwith the requisite deposit under Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director of the Company at the ensuing Annual General Meeting.

The Board recommends passing of the Ordinary Resolution as set out at Item No. 5 of the Notice for members' approval.

Except Mr. Alok Pathak, none of the Directors of the Company, in any way, interested or concerned in proposed resolution.

**Item No. 6**

Mr. Praneet Gautam is appointed as an Additional Director of the Company w.e.f 19<sup>th</sup> April, 2013. He is Bachelor of Engineering in Computer Science. He as brand account manager at Media refined played a key role in content strategies, campaign design, contest designing and creation. Further being associated with CLOUD media as founder and business leader, he has a experience of managing and guiding team on social media marketing, software development and Android development. His qualification and rich experience in the field will be beneficial to the Company.

Pursuant to the provisions of Section 260 of the Companies Act, 1956, Mr. Praneet Gautam hold office upto the date of ensuing Annual General Meeting. The Company has received a notice alongwith the requisite deposit under Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director of the Company at the ensuing Annual General Meeting.

Further, the Board of Directors of the Company at their meeting held on 23<sup>rd</sup> April, 2013 has appointed Mr. Praneet Gautam as a Managing Director of the Company to manage the business affairs of the Company for a period of 5(Five) years w.e.f. 23<sup>rd</sup> April, 2013 on a terms and conditions as set out in the proposed resolution, subject to approval of shareholders' of the Company and other authorities, if any.

The Board recommends passing of the Ordinary Resolution as set out at Item No. 6 of the Notice for members' approval.

Except Mr. Praneet Gautam and Mrs. Madhulika Gautam, none of the Directors of the Company, in any way, interested or concerned in proposed resolution.

**By order of the Board of Directors**

Place: Mumbai  
Date: 23<sup>rd</sup> May, 2013

**Praneet Gautam**  
**Managing Director**

**DIRECTORS' REPORT**

To,  
The Members,

Your Directors present the Annual Report of your Company together with the Audited Financial Statements of Accounts for the year ended 31<sup>st</sup> March 2013.

**FINANCIAL RESULTS:**

Particulars	(₹ in Lacs)	
	Year Ended 31 <sup>st</sup> March, 2013	Year Ended 31 <sup>st</sup> March, 2012
Total Revenue	6.07	8.79
Less : Total Expenditure	24.74	18.79
Profit / (Loss) before tax	(18.67)	(10.00)
Less : Provision for Taxation		
- Income Tax	--	--
- Deferred Tax	--	--
Profit / (Loss) After tax	(18.67)	(10.00)
Balance of Profit/(Loss) as per last Balance Sheet	(10.97)	(0.97)
Balance of Profit/(Loss) carried to Balance Sheet	(29.63)	(10.97)

**REVIEW OF OPERATIONS:**

During the year under review, the Company earned total revenue of ₹ 6.07 Lacs as against ₹ 8.79 Lacs in the previous year. The Loss before tax is ₹ 18.67 Lacs as against loss of ₹ 10 Lacs in previous year. The Loss after tax was ₹ 18.67 Lacs as against loss of ₹ 10 Lacs in the previous year. Your Directors expect better performance and recovery of losses in the coming years.

**DIVIDEND:**

In view of the loss incurred during the year, the Board of Directors do not recommend any payment of Dividend for the year under review.

**DIRECTORS:**

In accordance with the provisions of Section 256 of the Companies Act, 1956 and the Articles of Association of the Company, Mrs. Madhulika Gautam, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered herself for re-appointment and your Board recommends her re-appointment.

The Board of Directors of your Company appointed Mr. Venkatraman Chandrashekar and Mr. Praneet Gautam w.e.f. 19<sup>th</sup> April, 2013 and Mr. Alok Pathak w.e.f. 23<sup>rd</sup> April, 2013 as Additional Directors of the Company.

In terms of the provisions of the Section 260 of the Companies Act, 1956, Mr. Venkatraman Chandrashekar, Mr. Praneet Gautam and Mr. Alok Pathak holds the office as Additional Directors upto the date of Annual General Meeting. The Company has received notices pursuant to Section 257 of the Companies Act, 1956 together with necessary deposit proposing their candidature for the office of Directors of the Company. Your Board recommends their appointment as Directors of the Company.

Further, the Board of Directors in their meeting held on 23<sup>rd</sup> April, 2013 appointed Mr. Praneet Guatam as Managing Director of the Company for a period of 5 years w.e.f 23<sup>rd</sup> April, 2013, subject to approval of shareholders' of the Company and other authorities, if any. Your Board recommends for his appointment as Managing Director of the Company.

During the year under review, Mr. Virendra Jain and Dr. Anand Dubey have resigned from the post of Directorship of the Company w.e.f. 19<sup>th</sup> April, 2013 and 23<sup>rd</sup> April, 2013 respectively. Your directors place their sincere appreciation for the valuable service and guidance extended by them to the Company during their tenure.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirements under Section 217 (2AA) of the Companies Act 1956, your Directors hereby state and confirm that:

1. in the preparation of the Annual Accounts for the year ended 31<sup>st</sup> March, 2013, the applicable accounting standards have been followed and no material departures have been made from the same;
2. 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, 2013 and loss of the Company for the year ended on that date;
3. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities; and
4. the directors have prepared the accounts for the financial year ended 31<sup>st</sup> March, 2013 on a 'Going Concern Basis'.

**AUDITORS:**

M/s. R. Mahajan & Associates, Chartered Accountants, New Delhi, (FRN: 011348N) Statutory Auditors of the Company hold office up to the conclusion of the ensuing Annual General Meeting of the Company. The Company has received a letter from them to the effect that their re-appointment, if made, would be in conformity with the provisions of Section 224(1B) of the Companies Act, 1956.

The Board recommends re-appointment of M/s. R. Mahajan & Associates, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting upto the conclusion of next Annual General Meeting of the Company.

**PUBLIC DEPOSIT:**

Your Company has neither accepted nor renewed any deposit within the meaning of Section 58A and 58AA of the Companies Act, 1956 and rules made thereunder during the year ended 31<sup>st</sup> March 2013.

**SECRETARIAL COMPLIANCE CERTIFICATE:**

Pursuant to the provisions of Section 383A of the Companies Act, 1956, the Company has received Secretarial Compliance Certificate from M/s. Manish Ghia & Associates, Practising Company Secretary, Mumbai and forming part of this report.

**CORPORATE GOVERNANCE:**

The Company does not fall in any of the criteria prescribed under Clause 49 of the Listing Agreement for compliance of Corporate Governance. However, the Company is always committed towards good Corporate Governance.

**LISTING OF SHARES:**

The shares of the Company are listed at BSE Limited and the Company has paid the listing fees for the financial year 2013-2014.

**STATUTORY INFORMATION:****1. Particulars of Employees:**

No employees was in receipt of remuneration exceeding the limits as prescribed under the provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended, hence your director have nothing to report in this regard.



**2. Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo:**

Considering the nature of business activities carried out by the Company, your directors have nothing to report regarding Conservation of Energy, Research and Development and Technology Absorption as required under section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988. However, the Company makes its best efforts for conservation of energy.

There were no Foreign Exchange earnings /outgoings during the year under review.

**ACKNOWLEDGEMENT:**

Your Directors take this opportunity to place on record their sincere appreciation and acknowledge with gratitude the assistance, co-operation and support extended to your Company by bankers, clients, employees as well as the investing community and look forward to their continued support.

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

Place: Mumbai  
Date: 23<sup>rd</sup> May, 2013

**Praneet Gautam**  
**Managing Director**

**Venkatraman Chandrashekar**  
**Director**

**FORM**  
**[See Rule 3]**

**COMPLIANCE CERTIFICATE**

**Corporate Identity No.** : **L51109MH2002PLC206595**  
**Authorised Share Capital** : **₹ 2,00,00,000/-**

To,  
The Members,  
**Prism Medico and Pharmacy Limited**  
E-18, 6<sup>th</sup> Floor,  
Everest Building, Tardeo,  
Mumbai - 400034

We have examined the registers, records, books and papers of **Prism Medico and Pharmacy Limited ('the Company')** as required to be maintained under the Companies Act, 1956 (**'the Act'**) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on **31<sup>st</sup> March, 2013 ('the Financial year')**. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained the registers as stated in **Annexure `A'** to this certificate, as per the provisions of the Act and rules made thereunder and necessary entries therein has been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure `B'** to this certificate, with the Registrar of Companies, Maharashtra - Mumbai within the time prescribed under the Act and the rules made thereunder. The Company was not required to file any documents with the Company Law Board, Regional Director, Central Government or other authorities prescribed under the Act.
3. The Company, being a Public Limited Company, has the minimum prescribed paid-up share capital. As on 31<sup>st</sup> March, 2013, the paid-up capital of the Company was ₹ **1,99,20,000/-** (Rupees One Crore Ninety Nine Lacs Twenty Thousand only) and the restrictive provisions of Section 3(1)(iii) of the Act are not applicable.
4. The Board of Directors duly met **4 (four) times on 28<sup>th</sup> May, 2012, 9<sup>th</sup> August, 2012, 23<sup>rd</sup> October, 2012 and 11<sup>th</sup> February, 2013** and as per information and explanation given by the management, proper notices were given and the proceedings were properly recorded and signed in the Minute Book maintained for the purpose. No circular resolution was passed by the Company during the financial year.
5. The Company has closed its Register of Members from **17<sup>th</sup> September, 2012 to 20<sup>th</sup> September, 2012** (both days inclusive) during the financial year and necessary compliance of Section 154 of the Act has been duly complied.
6. The Annual General Meeting for the financial year ended **31<sup>st</sup> March, 2012** was held on **20<sup>th</sup> September, 2012** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in the minutes book maintained for the purpose.
7. No Extra-Ordinary General Meeting of the Company was held during the financial year.
8. The Company has not advanced any loans to its Directors or persons or firms or Companies referred to under Section 295 of the Act during the financial year.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act during the financial year.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling under the purview of Section 314 of the Act, the Company was not required to obtain any approvals from the Board of Directors, Members or the Central Government.
12. The Company was not required to issue any duplicate share certificates during the financial year under review.

13. The Company:
  - i) was not required to deliver any certificates as there was no allotment/transfer/transmission of securities during the financial year;
  - ii) was not required to deposit any amount in a separate bank account as no dividend was declared during the financial year;
  - iii) was not required to post warrants for dividend to the members of the Company as no dividend was declared during the financial year;
  - iv) does not have any amounts lying on account of unclaimed dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon; and
  - v) has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointment of director retiring by rotation was duly made. There was no appointment of director/additional director/alternate director or director to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director / Whole time Director/Manager during the financial year.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms /Companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares/debentures/other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company has not issued any preference shares or debentures; hence the question of redemption of the same does not arise.
22. There were no transaction which necessitates the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited / accepted any deposits /unsecured loans falling within preview of Sections 58A and Section 58AA of the Act during the financial year.
24. The Company has not borrowed any amount from directors, members, public, banks or any other financial institutions falling under the purview of Section 293(1)(d) of the Act during the financial year.
25. The Company has given loan to other body corporate during the financial year in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose. However, the Company has not made investments or given guarantees or provided securities to other bodies corporate during the financial year.
26. The Company has not altered the provisions of its Memorandum of Association with respect to situation of its registered office from one state to another during the financial year.
27. The Company has not altered the provisions of its Memorandum of Association with respect to its objects during the financial year.
28. The Company has not altered the provisions of its Memorandum of Association with respect to its name during the financial year.
29. The Company has not altered the provisions of its Memorandum of Association with respect to its share capital during the financial year.

30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year for offences under the Act.
32. The Company has not received any amount as security from its employees during the financial year.
33. The Company was not required to deposit employees' and employers' contribution to Provident Fund with prescribed authorities pursuant to Section 418 of the Act.

**For Manish Ghia & Associates**  
Company Secretaries

**Manish Ghia**  
Partner  
M. No. FCS 6252; C. P. No. 3531

Place: Mumbai  
Date: 23<sup>rd</sup> May, 2013

### **Annexure – “A”**

#### **Registers maintained by the Company**

1. Register of Charges u/s. 143 of the Act
2. Register of Members u/s 150 of the Act.
3. Register of Index of Members u/s 151 of the Act.
4. Register and Returns u/s 163 of the Act.
5. Minutes Book of General Meetings and Board Meeting u/s 193 of the Act.
6. Register of Contracts, Companies and Firms in which directors are interested u/s. 301 of the Act.
7. Register of Directors u/s 303 of the Act.
8. Register of Director's Shareholdings u/s 307 of the Act.
9. Register of Transfers / Transmission of Shares.
10. Register of Shareholders' Attendance

## Annexure – “B”

Forms and Returns filed by the Company during the financial year ended on 31<sup>st</sup> March, 2013

## A) With the Registrar of Companies, Maharashtra, Mumbai

Sr. No.	E-Form No.	Relevant Section/ Rule	Description	Date of filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes / N.A.
1	66	383A	Compliance Certificate for the financial year ended 31 <sup>st</sup> March, 2012.	13.10.2012	Yes	N.A.
2	20B	159(1)	Schedule - V (Annual Return) as on the date of Annual General Meeting i.e. 20 <sup>th</sup> September, 2012.	19.10.2012	Yes	N.A.
3	23AC & 23ACA XBRL	220(1)	Schedule - VI (Annual Accounts) for the financial year ended 31 <sup>st</sup> March, 2012.	14.01.2013	Yes	N.A.

## B) With the Office of the Regional Director, Mumbai: NIL

## C) With the Office of the Ministry of Corporate Affairs (Central Government) at New Delhi: NIL

## D) With any other Authorities as prescribed under the Act: NIL

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## INDEPENDENT AUDITORS' REPORT

To the Members of  
PRISM MEDICO AND PHARMACY LTD.

We have audited the accompanying financial statements of Prism Medico And Pharmacy Ltd. ('the company') which comprise the Balance Sheet as at 31<sup>st</sup> March, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Principles generally accepted in India including Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OPINION

In our opinion and to the best of our information and according to the explanations given to us, the financial statements 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 31<sup>st</sup> March, 2013;
- b) in the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
- c) in the case of Cash Flow Statement, of the Cash Flows of the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement

with the books of account;

- d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on 31<sup>st</sup> March, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under Section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

#### **For R Mahajan & Associates**

Chartered Accountants  
Firm Registration No.: 011348N

Ratnesh Mahajan  
**Partner**  
M. No: 085484

Place : Mumbai  
Date : 23<sup>rd</sup> May, 2013

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#### **The Annexure referred to in paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements” of our Report of even date to the members of Prism Medico and Pharmacy Limited on the accounts of the company for the year ended 31<sup>st</sup> March, 2013.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. a. The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
b. As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.  
c. During the year, the company has not disposed off substantial part of fixed assets.
2. The company does not have any inventory during the year. Accordingly, the provision of Clause ii (b), (c), and (d) of the paragraph 4 of the Order are not applicable to the company.
3. As informed, the company has neither granted nor taken any loans secured or unsecured to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, the provision of Clause iii (b), (c), (d), (e), (f) and (g) of the paragraph 4 of the Order are not applicable to the company.
4. In our opinion and according to the information and explanations give to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, with regard to purchase of inventory and fixed assets and with regard to sale of goods and services. During the course of our audit, we have not observed any major weaknesses in internal control.
5. Based on the audit procedures applied by us and according to the information and explanations provided by us the management, we are of the opinion that there is no transaction that needs to be entered into the register maintained under section 301. Accordingly, the provision of Clause v (b) of the paragraph 4 of the Order is not applicable to the company.
6. The Company has not accepted any deposits during the year from the public within the meaning of the provisions of Sections 58A, 58AA, or any other relevant provision of the Companies Act, 1956 and rules made there under. Hence, the clause (vi) of the order is not applicable.

7. The Company does not have an internal audit system. However, in our opinion and according to the representations made by the management, the level of operations and transactions of the Company, by itself, do not require a formal internal audit system.
8. The Central Government has not prescribed maintenance of cost record under Section 209(1)(d) of the Companies Act, 1956 for the products of the Company.
9.
  - a) According to the information and explanations given to us, in our opinion, the company is regular in depositing undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employees' State Insurance, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues to the extent as applicable to it with the appropriate authorities except Income Tax dues where there is delay in depositing. According to the information and explanations given to us, no undisputed amount payables in respect of statutory dues as aforesaid were outstanding, as at 31<sup>st</sup> March, 2013 for a period of more than six months from the date of becoming payable.
  - b) According to the information and explanations given to us, there are no dues of sale tax, Income tax, customs duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.
10. The Company has accumulated losses at the end of the financial year. The Company has incurred cash losses during the financial year covered by our audit also there were cash losses during the immediately preceding financial year.
11. The Company has no borrowings from financial institutions, banks or debenture holders.
12. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund and nidhi / mutual benefit fund/society.
14. The company is not dealing in or trading in shares, securities, debentures and other investments. Therefore, the Provisions of clause (xiv) of paragraph 4 of the Order are not applicable.
15. According to the information and explanations given to us, The Company has not given any guarantee for loans taken by other form bank or financial institutions during the year.
16. The Company has not raised any term loans during the year covered by our audit.
17. According to the information and explanations given to us, and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long term investment.
18. The Company has not made any preferential allotment of shares during the year.
19. The Company has not issued any debentures during the year.
20. The Company has not raised any money by public issue during the year.
21. According to the information and explanations given to us, we report that no fraud on or by the company has been noticed or reported during the year.

**For R Mahajan & Associates**  
Chartered Accountants  
Firm Registration No.: 011348N

Ratnesh Mahajan  
**Partner**  
M. No: 085484

Place : Mumbai  
Date : 23<sup>rd</sup> May, 2013



**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2013**

(Amount in ₹)

Particulars	Note No.	As at 31 <sup>st</sup> March, 2013	As at 31 <sup>st</sup> March, 2012
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDER'S FUND</b>			
(a) Share Capital	01	19,920,000.00	19,920,000.00
(b) Reserves And Surplus	02	(2,963,381.73)	(1,096,971.82)
<b>(2) CURRENT LIABILITIES</b>			
(a) Trade Payables	03	774,400.00	774,400.00
(b) Current Liabilities	04	98,800.00	98,907.00
<b>TOTAL</b>		<b><u>17,829,818.27</u></b>	<b><u>19,696,335.18</u></b>
<b>II. ASSETS</b>			
<b>(1) NON CURRENT ASSETS</b>			
(a) Fixed Assets			
(i) Tangible Assets	05	255,551.00	319,135.00
<b>(2) CURRENT ASSETS</b>			
(a) Trade Recievables	06	809,200.00	809,200.00
(b) Cash And Cash Equivalent	07	158,595.27	158,559.68
(c) Short Term Loans And Advances	08	16,606,472.00	18,409,440.50
<b>TOTAL</b>		<b><u>17,829,818.27</u></b>	<b><u>19,696,335.18</u></b>
NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES (the note nos 1 to 14 are integrated part of these financial statements)	14		

As per our report of even date attached

**For R. Mahajan & Associates**

Chartered Accountants

Firm Registration No : 011348N

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

Partner

M. No. 085484

Place : Mumbai

Date : 23<sup>rd</sup> May, 2013**Praneet Gautam**

Managing Director

**Venkatraman Chandrashekhar**

Director

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2013**

(Amount in ₹)

Particulars	Note No.	For Year Ended 31 <sup>st</sup> March, 2013	For Year Ended 31 <sup>st</sup> March, 2012
<b>REVENUE FROM OPERATIONS</b>	09	-	324,200.00
OTHER INCOME	10	607,363.00	554,468.00
<b>TOTAL REVENUE</b>		<b>607,363.00</b>	<b>878,668.00</b>
<b>EXPENSES:</b>			
Purchase of Stock-in-trade		-	304,400.00
Employee Benefit Expenses	11	365,015.00	362,286.00
Finance Costs	12	8,898.00	327.60
Depreciation	05	63,584.00	84,736.00
Other Expenses	13	2,036,275.91	1,127,295.36
Prior Period Expenses		-	-
<b>TOTAL EXPENSES</b>		<b>2,473,772.91</b>	<b>1,879,044.96</b>
<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>(1,866,409.91)</b>	<b>(1,000,376.96)</b>
<b>TAX EXPENSE:</b>			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
<b>PROFIT (LOSS) FOR THE PERIOD</b>		<b>(1,866,409.91)</b>	<b>(1,000,376.96)</b>
<b>EARNINGS PER EQUITY SHARE</b>			
(1) Equity		(0.94)	(0.50)
(2) Diluted		(0.94)	(0.50)
NOTES TO ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES (the note nos 1 to 14 are integrated part of these financial statements)	14		

As per our report of even date attached

**For R. Mahajan & Associates**

Chartered Accountants

Firm Registration No : 011348N

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

Partner

M. No. 085484

Place : Mumbai

Date : 23<sup>rd</sup> May, 2013**Praneet Gautam**  
Managing Director**Venkatraman Chandrashekhar**  
Director

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2013**

(Amount in ₹)

Particulars		As at 31 <sup>st</sup> March, 2013		As at 31 <sup>st</sup> March, 2012
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit/(Loss) before tax & extraordinary items		(1,866,410)		(1,000,377)
Adjusted for :				
Depreciation		63,584		84,736
Loss on sale of investment		-		999,000
Interest & Dividend Income		(607,363)		(554,468)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>(1,411,189)</b>		<b>(1,470,109)</b>
Adjusted for :				
Trade and other receivables		-		206,726
Inventories		-		-
Trade Payables/Other liabilities		(107)		347,911
Cash generated from operations		(1,411,296)		(915,472)
Direct Taxes paid		-		-
Cash flow before extra ordinary items		(1,411,296)		(915,472)
Extra Ordinary items		-		-
<b>Net cash from Operating activities (A)</b>		<b>(1,411,296)</b>		<b>(915,472)</b>
<b>B. CASH FLOW INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets		-		-
Sale of Fixed Assets		-		-
Sale of Investment		1,000		-
Loans received back		802,969		-
Interest and Dividend Income		607,363		554,468
<b>Net Cash used in investing activities (B)</b>		<b>1,411,332</b>		<b>554,468</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Loans taken/(repaid)		-		-
<b>Net Cash used in Financing activities (C)</b>		<b>-</b>		<b>-</b>
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)		36		(361,004)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>				
Cash in Hand	53,232		79,267	
Balance with Banks	105,328	158,560	440,297	519,564
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>				
Cash in Hand	545		53,232	
Balance with Banks	158,051	158,596	105,328	158,560

As per our report of even date attached

**For R. Mahajan & Associates**

Chartered Accountants

Firm Registration No : 011348N

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

Partner

M. No. 085484

Place : Mumbai

Date : 23<sup>rd</sup> May, 2013**Praneet Gautam**  
Managing Director**Venkatraman Chandrashekhar**  
Director

(Amount in ₹)

<b>Note 1 : Share Capital</b>					
<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2013</b>		<b>As at 31<sup>st</sup> March, 2012</b>		
<b>Authorised Share Capital</b> 2000000 Equity Shares of Par Value ₹ 10/- each (Pr. Yr 2000000 Equity Shares of Par Value ₹ 10/- each)		20,000,000.00			20,000,000.00
<b>Issued Subscribed And Paid Up</b> 1992000 Equity Shares of ₹ 10/- each fully paid up (Pr. Yr 1992000 Equity Shares of ₹ 10/- each fully paid up)		19,920,000.00			19,920,000.00
		<b>19,920,000.00</b>			<b>19,920,000.00</b>
<b>Share Reconciliation Statement</b>					
<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2013</b>		<b>As at 31<sup>st</sup> March, 2012</b>		
		<b>Equity</b>		<b>Equity</b>	
Shares outstanding at the beginning of the year		1,992,000		1,992,000	
Shares Issued during the year		-		-	
Shares bought back during the year		-		-	
Shares outstanding at the end of the year		1,992,000		1,992,000	
<b>Details of shareholder holding more than 5% shares in the Company</b>					
<b>Name of Share Holder</b>	<b>As at 31<sup>st</sup> March, 2013</b>		<b>As at 31<sup>st</sup> March, 2012</b>		
	<b>No. of Shares</b>	<b>% of Holding</b>	<b>No. of Shares</b>	<b>% of Holding</b>	
Seema Alok Pathak	1,071,762	53.80%	1,071,762	53.80%	
Umesh Purushottam Chamdia	268,970	13.50%	268,970	13.50%	
<b>Particulars</b>	<b>2012-13</b>	<b>2011-12</b>	<b>2010-11</b>	<b>2009-10</b>	<b>2008-09</b>
<b>Equity Shares :</b>					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-
<b>Note 2 : Reserves &amp; Surplus</b>					
<b>Profit &amp; Loss Account:</b>					
Opening Balance			(1,096,971.82)		(96,594.86)
Add : Profit/(Loss) of Current Year			(1,866,409.91)		(1,000,376.96)
<b>Closing Balance</b>			<b>(2,963,381.73)</b>		<b>(1,096,971.82)</b>
<b>Note 3 : Trade Payables</b>					
Trade Payable			774,400.00		774,400.00
			<b>774,400.00</b>		<b>774,400.00</b>
<b>Note 4 : Other Current Liabilities</b>					
Other Liabilities			98,800.00		98,907.00
			<b>98,800.00</b>		<b>98,907.00</b>

(Amount in ₹)

<b>Note 5 : Fixed Assets - Tangible</b>									
Description	Gross Block			Depreciation			Net Block		
	Cost as on 1.04.2012	Additions	Sale/ Transfer	Cost as on 31.03.2013	As on 1.04.2012	For the Year	As on 31.03.2013	W.D.V. AS ON 31.03.13	W.D.V. AS ON 31.03.12
Computer	156,153.00	-	-	156,153.00	112,074.00	17,632.00	129,706.00	26,447.00	44,079.00
Elec. Installation	87,627.00	-	-	87,627.00	27,311.00	8,390.00	35,701.00	51,926.00	60,316.00
Fur & Fixture	300,011.00	-	-	300,011.00	116,453.00	33,224.00	149,677.00	150,334.00	183,558.00
Office Equip.	28,000.00	-	-	28,000.00	8,814.00	2,669.00	11,483.00	16,517.00	19,186.00
Printer	17,500.00	-	-	17,500.00	5,504.00	1,669.00	7,173.00	10,327.00	11,996.00
<b>TOTAL</b>	<b>589,291.00</b>	<b>-</b>	<b>-</b>	<b>589,291.00</b>	<b>270,156.00</b>	<b>63,584.00</b>	<b>333,740.00</b>	<b>255,551.00</b>	<b>319,135.00</b>
PREVIOUS YEAR	589,291.00			589,291.00	185,420.00	84,736.00	270,156.00	319,135.00	403,871.00
<b>Note 6 : Trade Recievables</b>									
Particulars							As at 31 <sup>st</sup> March, 2013	As at 31 <sup>st</sup> March, 2012	
(Unsecured considered good by the management)									
Debts outstanding for a period exceeding Six months ( From the date they become payable)							809,200.00	809,200.00	
Others							-	-	
							<b>809,200.00</b>	<b>809,200.00</b>	
<b>Note 7 : Cash &amp; Cash Equivalents</b>									
Cash in Hand							544.50	53,231.50	
Balance with Banks							158,050.77	105,328.18	
							<b>158,595.27</b>	<b>158,559.68</b>	
<b>Note 8 : Short Term Loans &amp; Advances</b>									
Loans							16,008,000.00	17,861,374.00	
Prepaid Expenses							-	10,331.50	
Deposits							303,030.00	303,030.00	
Income Tax refund							295,442.00	234,705.00	
							<b>16,606,472.00</b>	<b>18,409,440.50</b>	
<b>Note 9 : Revenue From Operations</b>									
Particulars							Year ended 31 <sup>st</sup> March, 2013	Year ended 31 <sup>st</sup> March, 2012	
Sales ( Medical Equipments)							-	324,200.00	
							-	<b>324,200.00</b>	
<b>Note 10 : Other Incomes</b>									
Interest							607,363.00	554,468.00	
							<b>607,363.00</b>	<b>554,468.00</b>	

(Amount in ₹)

<b>Note 11 : Employee Benefit Expenses</b>		
Salary & Bonus	354,000.00	355,859.00
Staff Welfare	11,015.00	6,427.00
	<b>365,015.00</b>	<b>362,286.00</b>
<b>Note 12 : Finance Costs</b>		
Interest Paid	471.00	-
Bank Charges	8,427.00	327.60
	<b>8,898.00</b>	<b>327.60</b>
<b>Note 13 : Other Expenses</b>		
<b>Particulars</b>	<b>Year ended 31<sup>st</sup> March, 2013</b>	<b>Year ended 31<sup>st</sup> March, 2012</b>
Publishing Expenses	60,436.97	58,877.86
Auditor's Remuneration	29,775.00	29,775.00
Postage, Telegram Expenses	29,644.00	22,798.00
Electricity Expenses	52,774.00	40,724.00
Internet charges	25,641.44	13,641.00
Conveyance Charges	13,442.00	11,646.00
Custodian Charges	7,292.50	12,684.50
Processing Charges	-	29,338.00
Printing & Stationery	14,481.00	36,215.00
Computer Expenses	2,720.00	26,398.00
Legal & Professional charges	101,124.00	139,090.00
Listing expenses	38,857.00	44,120.00
Loss on Sale of Shares	999,000.00	-
Roc Expenses	1,500.00	32,320.00
Office Expenses	29,017.00	43,081.00
Telephone Expenses	23,336.00	31,444.00
Office Rent	606,744.00	551,500.00
Miscellaneous Expenses	491.00	3,643.00
	<b>2,036,275.91</b>	<b>1,127,295.36</b>

**NOTE: 14 SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS****14.1. SIGNIFICANT ACCOUNTING POLICIES****a) System of Accounting :**

- i) The books of accounts are maintained on mercantile basis except where otherwise stated.
- ii) The financial statements are prepared under the historical cost convention in accordance with the applicable Accounting Standards issued by The Institute of Chartered Accountants of India and as per the relevant representational requirements of the Companies Act, 1956.
- iii) Accounting policies not specifically referred to are consistent with generally accepted accounting practices, except where otherwise stated.

**b) Revenue Recognition:**

- i) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can reliably measured.
- ii) Interest income is recognized on time proportion basis.
- iii) Dividend income is recognized when right to receive is established.
- iv) Profit / Loss on sale of investments is accounted on the trade dates.

**c) Valuation of Investment:**

Investments are classified into non current and current investments. Non Current investments are stated at cost and provision wherever required, made to recognize any decline, other than temporary, in the value of such investments. Current investments are carried at lower of cost and fair value and provision wherever required, made to recognize any decline in carrying value.

**d) Valuation of Fixed Assets:**

Fixed Assets are stated in books at historical cost inclusive of all incidental expenses. Cost comprises the purchase price and any attributable cost of bringing the assets to working condition for its intended use.

**e) Depreciation:**

Depreciation on assets has been charged on written down value method at the rates specified in schedule XIV of the companies act, 1956.

**f) Retirement Benefits:**

- i) Leave encashment benefits are charged to Statement of Profit & Loss in each year on the basis of actual payment made to employee. There are no rules for carried forward leave.
- ii) No provision has been made for the retirement benefits payable to the employees since no employee has yet put in the qualifying period of service & the liability for the same will be provided when it becomes due.

**g) Inventories :**

Inventories are valued at cost (using FIFO method ) or net releasable value, whichever is lower.

**h) Impairment of Assets:**

The carrying amounts of assets are reviewed at the balance sheet date to determine whether there are any indications of impairment. If the carrying amount of the fixed assets exceeds the recoverable amount at the reporting, the carrying amount is reduced to the recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use, the value in use determined by the present value estimated future cash flows. Here carrying amounts of fixed assets are equal to recoverable amounts.

**i) Earning Per Share :**

- a) Earning per share is calculated by dividing the net profit or loss for the period attributable to equity share holders by the weighted average number of equity shares outstanding during the period.

- b) For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.

**j) Provisions, Contingent Liabilities and Contingent Assets :**

Provisions are recognised when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent liability is disclosed for:

- i) Possible obligations which will be confirmed by future events not wholly within the control of the company, or  
 ii) Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation can not be made.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

**k) Accounting for Taxes on Income :**

- i) Current tax is determined as the amount of tax payable in respect of taxable income for the year.  
 ii) Deferred Tax is recognized subject to the consideration of prudence on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

**14.2 :- NOTES TO ACCOUNTS**

**1. A) Contingent Liabilities:**

a) Claims against the company not acknowledged as debts	Nil	Previous Year	Nil
b) Guarantees to Banks and Financial institutions against credit facilities extended to third parties	Nil	Previous Year	Nil
c) Other money for which the company is contingently liable	Nil	Previous Year	Nil

**B) Commitments :**

i) Uncalled liability on partly paid up shares-	Nil	Previous Year	(Nil)
ii) Estimated amount of contracts remaining to be executed on capital accounts-	Nil	Previous Year	(Nil)
lii) Other Commitments	Nil	Previous Year	Nil

2. In the opinion of Board of Directors & best of their knowledge & belief the provisions of all known liabilities are adequate.  
 3. In the opinion of Board of directors, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.  
 4. None of the employees was in receipt of annual remuneration as prescribed under the provision of Section 217(2A) of the Companies Act, 1956.  
 5. CIF value of Imports: NIL Previous Year (Nil)  
 6. Earning & Expenditure in Foreign Currency: NIL Previous Year (Nil)  
 7. The activities of the company do not involve conservation of energy or absorption of technology.

	<b>2012-13</b>	<b>2011-12</b>
8. Payments to Auditors':		
Statutory Audit Fees :	₹ 29775/-	₹ 29775/-
9. Directors' remuneration:	NIL	NIL
10. Amount due to / from the parties are subject to confirmation.		



11. Applying the principles of Accounting Standard – 22 Net Deferred Tax assets has emerged. However in the absence of reasonable certainty and convincing evidence of the future taxable income, the same has not been recognized in the accounts
12. As per Accounting Standard (AS-20) on Earning per share (EPS) issued by the ICAI, the particulars of EPS for the equity shareholders are as below:

Sr. No.	Particulars	Current year 2013	Previous Year 2012
1	Net Profit / (loss) as per P/LA/c (₹)	(1866409.91)	(1000376.96)
2	Average No. of equity shares used as denominator for calculating EPS	1992000	1992000
3	EPS (Basic & Diluted) (₹)	(0.94)	(0.50)
4	Face value of each equity share (₹)	10	10

### 13. Related Party Disclosure:

As per Accounting Standard-18 issued by the Institute of Chartered Accountants of India, the Company's related parties and transactions are disclosed below:

(A) Name of related parties and description of relationship:

(1) Key Management Personal:

a) Dr. Anand Dubey

b) Mr. Virendra N. Lal Jain

(B) Transaction entered during the year with related party. NIL

14. As per information available with the Company, no amount is due to any Undertaking/ Enterprise covered under the Micro, Small and Medium Enterprise Development Act, 2006.
15. The Company does not have more than one segment in line with the accounting standards (AS-17) – Segment Reporting issued by the institute of Chartered Accountant of the India.
16. Quantitative Information regarding Opening Stock, Purchase, Sale and Closing Stock of Medical Equipments

(Amount in ₹)

Particulars	As on 31 <sup>st</sup> March, 2013		As on 31 <sup>st</sup> March, 2012	
	No.	Value	No.	Value
Opening Stock	Nil	Nil	Nil	Nil
Purchase	Nil	Nil	1Pcs	304400
Sales	Nil	Nil	1Pcs	324200
Closing Stock	Nil	Nil	Nil	Nil

17. The figures of the previous years have been regrouped and rearranged wherever it is considered necessary.

As per our report of even date attached

**For R. Mahajan & Associates**

Chartered Accountants

Firm Registration No : 011348N

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

**Ratnesh Mahajan**

Partner

M. No. 085484

Place : Mumbai

Date : 23<sup>rd</sup> May, 2013

**Praneet Gautam**

Managing Director

**Venkatraman Chandrashekhar**

Director

**PRISM MEDICO AND PHARMACY LIMITED**  
Regd. Off.: E-18, 6<sup>th</sup> Floor, Everest Building, Tardeo, Mumbai-400034

**ATTENDANCE SLIP**

**Annual General Meeting - 26<sup>th</sup> September, 2013**

Regd. Folio No. ....

Client ID / D.P. ID : .....

No. of Shares .....

I, .....(Name in Block Letters) hereby record my presence at the Annual General Meeting of the Company being held on Thursday, the 26<sup>th</sup> day of September, 2013 at 10.30 a.m. at E-18, 6<sup>th</sup> Floor, Everest Building, Tardeo, Mumbai - 400034.

Date: \_\_\_\_\_, 2013

\_\_\_\_\_  
**Members'/Proxy Signature**

**Note:** Please fill in this attendance slip and hand it over at the entrance of the meeting hall.

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**PRISM MEDICO AND PHARMACY LIMITED**  
Regd. Off.: E-18, 6<sup>th</sup> Floor, Everest Building, Tardeo, Mumbai-400034

**PROXY FORM**

**Annual General Meeting - 26<sup>th</sup> September, 2013**

Registered Folio No. ....

Client ID / D.P. ID : .....

No. of Shares held .....

I/We, ..... of ..... in the District of ..... being a Member/Members of **Prism Medico and Pharmacy Limited** hereby appoint .....of.....in the District of .....or.....failing him/her of .....as my/our proxy to vote for me /us on my / our behalf at the **ANNUAL GENERAL MEETING** of the Company to be held on Thursday, the 26<sup>th</sup> day of September, 2013 at 10.30 a.m. at E-18, 6<sup>th</sup> Floor, Everest Building, Tardeo, Mumbai - 400034 or at any adjournment thereof.

Place : .....

Date : .....

Revenue Stamp of Re. 0.15
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\_\_\_\_\_  
Signature of Member

**Note:** This proxy form must be deposited at the Registered Office of the Company at E-18, 6<sup>th</sup> Floor, Everest Building, Tardeo, Mumbai-400034, not less than 48 hours before the time of the Annual General Meeting.

**BOOK-POST**

*If undelivered please return to*

**PRISM MEDICO AND PHARMACY LIMITED**

E-18,6<sup>th</sup> Floor, Everest Building,  
Tardeo, Mumbai-400034.