

Date: 16<sup>th</sup> August, 2016

To,  
Bombay Stock Exchange Limited,  
1st Floor, P.J. Towers,  
Dalal Street, Mumbai – 400 001

**Subject: Outcome of Board Meeting - 16<sup>th</sup> August, 2016**

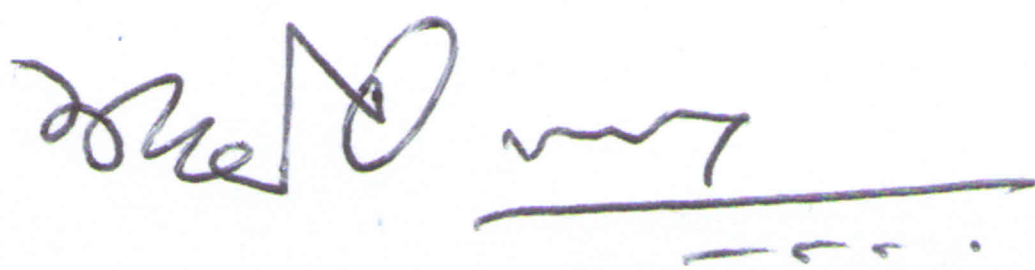
Prism Informatics Limited transacted following matters at its adjourned Board Meeting held on 16<sup>th</sup> August, 2016:

1. Board approved the un-audited standalone and un-audited consolidated financials for the quarter ended 30<sup>th</sup> June, 2016 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on your records.

Thanking You,

For Prism Informatics Limited



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**Saurabh Dani**  
Chairman and Managing Director  
(DIN.: 00010790)



**Prism Informatics Ltd.**

CIN-L67120MH1983PLC029483

C-912, BSEL Tech Park, 9th Floor, Opp. Vashi Railway Station, Sector 30A, Vashi, Navi Mumbai 400705.  
Phone No. - 022 61371000 Email: info@prism-informatics.com • Website: www.prism-informatics.com.

USA • India • Europe • Middle East



**LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
Prism Informatics Limited.

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Prism Informatics Limited ("Company") for the quarter ended 30<sup>th</sup> June 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.





## **D. KOTHARY & CO.** Chartered Accountants

4. We draw attention to the foot notes forming part of the limited review results:
- Footnote no 3 & 4 regarding accounts receivable and liability of loan including interest thereon are subject to confirmation and reconciliation, if any.
  - Footnote no 5 regarding going concern, the management has changed from this quarter and hence as per business and transformation plan provided and raising of funds to revive the Company.

For D. Kothary & Co.  
Chartered Accountants  
Firm Regn No. 105335W

**Mukesh U. Jha**  
(Partner)  
Membership No. 125024



Place: Mumbai  
Date : 16<sup>th</sup> August 2016

# PRISM INFORMATICS LIMITED

Regd. Office : C-912 BSEL Tech Park, Opp. Vashi Railway Station, Sector 30A, Vashi, Navi Mumbai - 400 705, INDIA

## Unaudited Standalone Financial Results for the Quarter ended June 30, 2016

Sr. No.	Particulars	Amounts in INR Lakhs (Except EPS & No. of Shares)			
		Quarter ended		Year Ended	
		June 30, 2016 (Unaudited)	Mar 31, 2016 (Audited)	June 30, 2015 (Unaudited)	Mar 31, 2016 (Audited)
1	<b>Income from operation</b>				
	(a) Net Sales / Income from Operations (Net of Excise Duty)	100.08	189.98	363.79	992.71
	(b) Other Operating Income	-	-	-	-
	<b>Total Income (a + b)</b>	<b>100.08</b>	<b>189.98</b>	<b>363.79</b>	<b>992.71</b>
2	<b>Expenses</b>				
	(a) Cost of Materials consumed	-	38.57	-	92.91
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expense	191.69	217.00	217.02	931.75
	(e) Depreciation and amortisation expense	3.66	8.36	7.34	30.64
	(f) Cost of Services/Consultancy Charges	6.26	3.62	60.63	173.61
	(g) Other Expenses	48.19	112.92	155.72	513.54
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>249.79</b>	<b>380.47</b>	<b>440.71</b>	<b>1,742.44</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(149.71)</b>	<b>(190.50)</b>	<b>(76.92)</b>	<b>(749.73)</b>
4	<b>Other Income</b>	<b>116.57</b>	<b>65.62</b>	<b>65.32</b>	<b>233.16</b>
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(33.14)</b>	<b>(124.87)</b>	<b>(11.60)</b>	<b>(516.57)</b>
6	<b>Finance Costs</b>	<b>39.73</b>	<b>34.17</b>	<b>18.93</b>	<b>105.00</b>
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(72.87)</b>	<b>(159.05)</b>	<b>(30.53)</b>	<b>(621.57)</b>
8	<b>Exceptional / Prior year Items</b>	<b>56.41</b>	<b>92.78</b>	<b>(133.00)</b>	<b>139.25</b>
9	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>(129.29)</b>	<b>(251.81)</b>	<b>102.47</b>	<b>(760.82)</b>
10	<b>Tax Expenses</b>	<b>-</b>	<b>(290.42)</b>	<b>18.96</b>	<b>(271.46)</b>
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	<b>(129.29)</b>	<b>38.62</b>	<b>83.51</b>	<b>(489.35)</b>
12	<b>Extra ordinary Items ( Net of Tax Expenses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>(129.29)</b>	<b>38.62</b>	<b>83.51</b>	<b>(489.35)</b>
14	<b>Share of Profit / (loss) of Associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
16	<b>Net profit / (Loss) after taxes, minority interest and share of profit / (loss) of Associates (13+14+15)</b>	<b>(129.29)</b>	<b>38.62</b>	<b>83.51</b>	<b>(489.35)</b>
17	<b>Paid-up Equity Share Capital</b> (Face Value of the Share shall be indicated)	<b>249.42</b>	<b>249.42</b>	<b>249.42</b>	<b>249.42</b>
18	<b>Reserves excluding revaluation reserves</b> (as per balance sheet of previous accounting year)	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
19.i	<b>Earnings per share (before extraordinary items)</b> (of Rs.1/- each) (not annualised):				
	(a) Basic	(0.518)	0.155	0.335	(1.962)
	(b) Diluted	(0.518)	0.155	0.335	(1.962)
19.ii	<b>Earnings per share (after extraordinary items)</b> (of Rs.1/- each) (not annualised):				
	(a) Basic	(0.518)	0.155	0.335	(1.962)
	(b) Diluted	(0.518)	0.155	0.335	(1.962)

**Footnotes:**

1. The previous period / year financial figures have been regrouped / rearranged wherever necessary to make them comparable.
2. The above results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on August, 16, 2016.
3. Accounts Receivables of Rs. 64.44 Lacs are subject to confirmation and reconciliations, if any.
4. Loan (Liability) from All State Finance & Leasing Ltd. and RES IT SVCS Pvt Ltd. of Rs. 3.35,00,000 and 48,00,000 respectively is subject to confirmation. Loan from Saurabh Dani of Rs. Rs 128.04 lacs were due for Payment as on 31.03.15 which have not been paid yet. Also, loan from RES IT SVCS Pvt Ltd. of Rs. 48 lacs were due for payment as on 4th October 2015 which have not been paid yet.
5. The company is in the process of raising funds for the future growth of the business & development of the company as a whole. Geographical expansion plans are also in place. Hence, company will remain as a going concern in view of the above developments.
6. Other incomes includes salary payable of few employees written back Rs. 65.80 Lacs as this sum is no more payable due to breach of company's policies by these employees.



*[Handwritten Signature]*

**7. Exceptional and Extraordinary Item**

**a. Subsidiary balances**

The subsidiary company Prism Software Consultancy DMCC ( Previously known as Prism Software Consultancy JLT ) have incurred losses and the net worth has been fully / substantially eroded, these conditions indicate existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

**b. others**

In the absence of the confirmation from idhasoft Ltd for specific repayment period, Interest Receivable of Rs 45.87 Lacs (till date 663.52 Lacs) is provided as doubtful and considered in exceptional item.

**8. Arbitration Petition for recovery loan and interest**

Prism Informatics Limited, India has filed an Arbitration Petition at Bombay High Court for non receipt of loan along with interest of Rs 13,81,69,557 (including interest of Rs 3,5946,945 ) till 26th August 2015 against idhasoft Limited.

Place : Navi Mumbai  
Date : 16/08/2016



By Order of the Board of Directors  
For PRISM INFORMATICS LTD

Saurabh Dani  
Managing Director.



# D. KOTHARY & CO.

## Chartered Accountants

### LIMITED REVIEW REPORT

To,  
The Board of Directors,  
Prism Informatics Limited.

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **Prism Informatics Limited** ("Company") for the quarter ended 30<sup>th</sup> June 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these consolidated financial statements based on our review.
2. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
  - Prism Informatics INC, USA
  - Prism Informatics PTE Ltd, Singapore
  - Prism Informatics Europe AG, Swizerland including its subsidiaries
  - Prism Software Consultancy DMCC, Dubai
  - Prism Infoglobal Limited, Seychelles
4. We did not review the interim financial results of all the subsidiaries, but was reviewed by the other auditors whose reports have been furnished by the Management except Prism Informatics Europe AG which was certified by the Management. The financial result reflects total revenue Rs. 597.93 lakhs for the quarter ended 30<sup>th</sup> June 2016 and total profit/(loss) of Rs. (32.51) lakhs for the quarter ended 30<sup>th</sup> June 2016.






## **D. KOTHARY & CO.** Chartered Accountants

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to the foot notes forming part of the limited review results:
- Footnote no 3 & 4 regarding accounts receivable and liability of loan including interest thereon are subject to confirmation and reconciliation, if any.
  - Footnote no 5 regarding going concern, the management has changed from this quarter and hence as per business and transformation plan provided and raising of funds to revive the Company.

**For D. Kothary & Co.**  
Chartered Accountants  
Firm Regn No. 105335W

  
**Mukesh U. Jha**  
(Partner)  
Membership No. 125024



Place: Mumbai  
Date : 16<sup>th</sup> August 2016

# PRISM INFORMATICS LIMITED

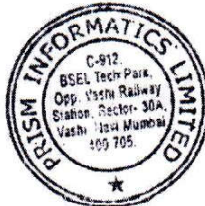
Regd. Office : C-912, BSEL Tech Park, Opp. Vashi Railway Station, Sector 30A, Vashi, Navi Mumbai - 400 705, INDIA

**Unaudited Consolidated Financial Results for the Quarter ended June 30, 2016**

Sr. No.	Particulars	Amounts in INR Lakhs (Except EPS & No. of Shares)			
		Quarter ended		Year Ended	
		June 30, 2016 (Unaudited)	March 31, 2016 (Audited)	June 30, 2015 (Unaudited)	March 31, 2016 (Audited)
<b>Part I</b>					
1	Income from operation	664.41	738.22	971.80	2,961.50
	(a) Net Sales / Income from Operations (Net of Excise Duty)	-	-	-	(0.00)
	(b) Other Operating Income	-	-	-	2,961.50
	<b>Total Income (a + b)</b>	<b>664.41</b>	<b>738.22</b>	<b>971.80</b>	<b>2,961.50</b>
2	Expenses	-	17.78	25.22	144.77
	(a) Cost of Materials consumed	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expense	495.11	623.44	580.45	2,311.47
	(e) Depreciation and amortisation expense	4.38	32.70	7.67	55.48
	(f) Cost of Services/Consultancy Charges	207.00	157.90	242.37	630.39
	(g) Other Expenses	106.65	209.08	303.66	920.17
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>813.15</b>	<b>1,040.90</b>	<b>1,159.36</b>	<b>4,062.28</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(148.74)	(302.88)	(187.56)	(1,100.78)
4	Other income	112.14	58.74	62.88	236.45
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(36.59)	(243.94)	(124.68)	(864.33)
6	Finance Costs	68.79	(49.61)	43.82	(201.36)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	(105.39)	(293.55)	(168.50)	(1,065.69)
8	Exceptional / Prior year items	(56.41)	(114.17)	133.00	(201.04)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(161.80)	(407.72)	(35.50)	(1,266.73)
10	Tax Expenses	-	279.82	18.96	260.86
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(161.80)	(127.90)	(54.46)	(1,005.87)
12	Extra ordinary items (Net of Tax Expenses)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(161.80)	(127.90)	(54.46)	(1,005.87)
14	Share of Profit / (loss) of Associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	Net profit / (Loss) after taxes, minority interest and share of profit / (loss) of Associates (13+14+15)	(161.80)	(127.90)	(54.46)	(1,005.87)
17	Paid-up Equity Share Capital (Face Value of the Share shall be indicated)	249.42	249.42	249.42	249.42
18	Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	-	-	-	-
19.i	Earnings per share (before extraordinary items) (of ' Rs.1/- each) (not annualised):				
	(a) Basic	(0.649)	(0.513)	(0.218)	(4.013)
	(b) Diluted	(0.649)	(0.513)	(0.142)	(4.013)
19.ii	Earnings per share (after extraordinary items) (of ' Rs.1/- each) (not annualised):				
	(a) Basic	(0.649)	(0.513)	(0.218)	(4.013)
	(b) Diluted	(0.649)	(0.513)	(0.142)	(4.013)

**Footnotes:**

1. The consolidated results include subsidiaries of Prism Informatics Ltd which have been audited by Other Auditors except in case of Prism Informatics Europe AG including its subsidiaries which reviewed by its Auditor. The statutory auditors of parent company have relied on the other auditors report in case of subsidiary companies reports (wherever it is applicable). The statutory auditors have conducted audit for the parent company.
2. The previous period / year financial figures have been regrouped / rearranged wherever necessary to make them comparable.
3. Accounts Receivables are subject to confirmation and reconciliations, if any.
4. Loans (Liabilities) including interest thereon are subject to confirmation.
5. The company is in the process of raising funds for the future growth of the business & development of the company as a whole. Geographical expansion plans are also in place. Hence, company will remain as a going concern in view of the above developments.
7. The Company has recognised accrued revenue for Indian & Global operation for the quarter ended 31st March 2016. In the opinion of the management the revenue has been recognised in proportion to the efforts made for the project. These figures have been estimated and certified by the management.
8. The management has tested the impairment of Goodwill of the overseas companies.



For Prism Informatics Limited

Saurabh Dani  
Managing Director

Place : Navi Mumbai  
Date : 16/08/2016



# PRISM INFORMATICS LIMITED

**Consolidated Quarterly Reporting of Segment wise Revenue, Results and Capital Employed, under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter ended on 30 June, 2016**

(Amount in INR Lakhs)

Sr.No	Particulars	For the Quarter ended			Year Ended
		June 30, 2016 (Unaudited)	Mar 31, 2016 (Audited)	June 30, 2015 (Unaudited)	Mar 31, 2016 (Audited)
1	Segment Revenue (net sale/income from each segment should be disclosed under this head).				
	India	100.08	189.98	363.79	992.71
	USA	-	-	-	-
	Europe	588.85	547.22	472.65	1,671
	South East Asia	-	-	-	-
	Middle East	9.08	33.45	182.14	423.80
	<b>Total</b>	<b>698.01</b>	<b>770.65</b>	<b>1,018.58</b>	<b>3,087.71</b>
	Less : Inter segment revenue	33.59	46.78	-	-
	<b>Net sales/income from operations</b>	<b>664.42</b>	<b>770.65</b>	<b>971.80</b>	<b>3,087.71</b>
2	Segment Results (Profit)(+)/loss(-) before tax and interest from each segment)				
	India	(33.14)	(190.50)	(11.60)	(749.73)
	USA	1.16	-	0.40	(2.27)
	Europe	39.44	(78.05)	18.11	(88.08)
	South East Asia	(0.05)	(0.05)	(0.05)	(0.05)
	Middle East	(38.41)	(34.32)	(126.37)	(256.58)
	<b>Total (Before elimination)</b>	<b>(31.00)</b>	<b>(302.91)</b>	<b>(119.51)</b>	<b>(1,096.70)</b>
	Less :				
	(i) Interest*	74.39	55.24	49.00	223.86
	(ii) Other unallocable expenditure net off unallocable income.	56.41	114.17	-	183.74
	<b>Total Profit Before Tax</b>	<b>(161.80)</b>	<b>(472.31)</b>	<b>(168.50)</b>	<b>(1,504.31)</b>

\*Other than the interest pertaining to the segments having operations which are primarily of financial nature.



For Prism Informatics Limited

Saurabh Dani  
Managing Director

PLACE : Navi Mumbai  
Date : 16/08/2016