

# PRISM FINANCE LIMITED

[CIN: L63910GJ1994PLC021915]

Regd. Office: 301, Iscon Mall, Above Star India Bazar, Satellite Road, Ahmedabad – 380 015  
Tel. (079) 26763503 Fax: (079) 26763504 Email: prismfinance@yahoo.com Website: www.prismfinance.in

29<sup>th</sup> May, 2023

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Company Code No. 531735**

Dear Sir,

**Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the year ended on 31<sup>st</sup> March, 2023**

We refer to our letter dated 16<sup>th</sup> May, 2023 informing the date of Meeting of the Board of Directors of the Company.

Please note that the Board of Directors in their meeting held today, have approved the Standalone Audited Financial Results for the financial year 2022-23 ended on 31<sup>st</sup> March, 2023.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith:

1. Statement of Audited Financial Results for the financial year ended on 31<sup>st</sup> March, 2023.
2. Auditors' Report on the Audited Financial Results for the financial year ended on 31<sup>st</sup> March, 2023
3. Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results for the year ended on 31<sup>st</sup> March, 2023

The Meeting was commenced at 12:00 Noon and concluded at 12:30 P.M.

Thanking you.

Yours faithfully,

for PRISM FINANCE LIMITED

*Anand Desai*  
ANAND DESAI  
DIRECTOR  
(DIN: 02636329)

Encl: As above



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## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED ON 31<sup>ST</sup> MARCH, 2023

(Rs in Lakhs)

Particulars	Quarter ended on			Year ended on	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(Refer Notes Below)					
1 Revenue from operations					
Interest Income	30.26	-	22.54	39.60	47.14
Dividend Income	23.93	22.42	31.73	104.59	49.48
Rental Income	-	-	-	-	-
Fees and commission income	-	-	-	-	-
Net gain on fair value changes	3.33	120.85	(166.37)	-	1245.99
Net gain on derecognition of financial instruments under amortised	-	-	-	-	-
Sale of products (including Excise duty)	-	-	-	-	-
Sale of services	-	-	-	-	-
<b>Total revenue from operations</b>	<b>57.52</b>	<b>143.27</b>	<b>(112.10)</b>	<b>144.19</b>	<b>1342.61</b>
2 Other income	0.42	-	-	0.42	-
3 <b>Total Income(1+2)</b>	<b>57.94</b>	<b>143.27</b>	<b>(112.10)</b>	<b>144.61</b>	<b>1342.61</b>
4 Expenses					
a. Cost of Materials consumed	-	-	-	-	-
b. Purchases of stock-in-trade	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
d. Employee benefits expense	9.25	10.92	10.54	37.30	32.85
e. Finance costs	7.38	0.56	39.89	11.35	75.14
f. Depreciation & amortisation expense	0.61	0.27	0.17	1.26	0.30
g. Fees and commission	0.37	-	0.10	3.37	3.32
h. Net loss on fair value changes	-	-	-	406.96	-
i. Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
j. Impairment on financial instruments	-	-	-	-	-
k. Other expenses	26.37	11.57	39.61	81.68	54.73
<b>Total Expenses</b>	<b>43.98</b>	<b>23.32</b>	<b>90.31</b>	<b>541.91</b>	<b>166.35</b>



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Particulars		Quarter ended on			Year ended on	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
(Refer Notes Below)		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		5	Profit / (Loss) before exceptional items and tax (3-4)	13.96	119.95	(202.41)
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before tax (5+6)	13.96	119.95	(202.41)	(397.30)	1176.26
8	Tax expense:					
	Current tax	-	-	105.88	-	105.88
	Deferred tax	2.83	-	-	2.83	-
9	Profit/ (Loss) for the period from continuing operations (7-8)	11.13	119.95	(308.29)	(400.13)	1070.37
10	Profit/ (loss) from discontinuing operations before Tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit/ (loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	Profit/ (Loss) for the period (9+12)	11.13	119.95	(308.29)	(400.13)	1070.37
14	<b>Other Comprehensive Income</b>					
	<i>Items that will not be reclassified subsequently to profit or loss</i>	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	<i>Items that will be reclassified subsequently to profit or loss</i>	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Other Comprehensive Income, net of tax</b>	-	-	-	-	-
15	<b>Total Comprehensive Income for the period (13+14)</b>	11.13	119.95	(308.29)	(400.13)	1070.37
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	650.03	650.03	650.03	650.03	650.03
17	Reserves excluding Revaluation Reserves				1148.18	1548.30



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Particulars	Quarter ended on			Year ended on	
	31-03-2023 (Audited)	31-12-2022 (Unaudited)	31-03-2022 (Audited)	31-03-2023 (Audited)	31-03-2022 (Audited)
(Refer Notes Below)					
18 Earnings Per Share of Rs. 10 each (for continuing operations)					
- Basic	0.02	1.85	(4.74)	(6.16)	16.47
- Diluted	0.02	1.85	(4.74)	(6.16)	16.47
19 Earnings Per Share of Rs. 10 each (for discontinued operations)					
- Basic	-	-	-	-	-
- Diluted	-	-	-	-	-
20 Earnings Per Share of Rs. 10 each (for discontinued & continuing operations)				-	
- Basic	0.02	1.85	(4.74)	(6.16)	16.47
- Diluted	0.02	1.85	(4.74)	(6.16)	16.47
21 Debt Equity ratio	-	-	-	-	-
22 Debt service coverage ratio	-	-	-	-	-
23 Interest service coverage ratio	-	-	-	-	-



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## STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. In lakh)

Sr. No.	Particulars	As at 31-03-2023	As at 31-03-2022
	<b>ASSETS</b>		
1	<b>Financial assets</b>		
	Cash and cash equivalents	5.01	17.70
	Bank balance other than above	-	-
	Derivative financial instruments	-	-
	Trade Receivables	-	-
	Other receivables	-	-
	Loans	78.69	108.42
	Investment	1657.99	2040.80
	Other financial Assets	1.09	1.09
2	<b>Non financial Assets</b>		
	Inventories	-	-
	Current tax Assets (net)	-	-
	Differed tax Assets (net)	-	-
	Investment property	-	-
	Biological assets other than bearer plants	-	-
	Property, plant and equipment	44.21	9.62
	Capital work-in-progress	-	-
	Intangible assets under development	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Other non financial assets	50.00	193.54
	<b>TOTAL ASSETS</b>	<b>1836.99</b>	<b>2371.16</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Liabilities</b>		
	<b>Financial Liabilities</b>		
	a. Derivative financial instruments	-	-
	b. payables	-	-
	1. Trade payables	-	-
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	0.04	24.38
	2. Other payables	-	-
	Total outstanding dues of micro enterprises and small enterprises	-	-



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	Total outstanding dues of creditors other than micro enterprises and small enterprises		-
	c. debt securities		
	d. borrowing (other than debt securities)	30.60	43.57
	e. deposits	-	-
	f. subordinated liabilities	-	-
	g. other financial liabilities	2.44	3.25
	<b>Non Financial Liabilities</b>		
	Current tax Liabilities (Net)	-	98.51
	Provisions	-	-
	Deferred tax liabilities (Net)	-	-
	Other non financial liabilities	5.70	3.11
	<b>Total Liabilities</b>	<b>38.78</b>	<b>172.82</b>
2	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	650.03	650.03
	Other Equity	1148.18	1548.30
	<b>Total Equity attributable to owners of parent</b>	<b>1798.21</b>	<b>2198.33</b>
	Non controlling interest		-
	<b>Total Equity</b>	<b>1798.21</b>	<b>2198.33</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1836.99</b>	<b>2371.16</b>



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## Standalone Statement of Cash Flow for the year ended on 31<sup>st</sup> March, 2023

PARTICULARS	Year	Year
	2022-23	2021-22
	Rupees in Lakh	Rupees in Lakh
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before Tax & Extra-ordinary items	(397.30)	1176.26
<b>Adjustments for :-</b>		
-Depreciation	1.26	0.30
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(396.04)	1176.56
<b>Adjustments for :-</b>		
-Trade Receivables		-
- Other Financial & Non-Financial Assets	143.54	(85.35)
-Long/Short term Loans & Advances	(10.46)	152.33
-Trade payables & Other Liabilities	(121.07)	75.53
CASH GENERATED FROM OPERATIONS	(384.04)	1319.07
Income tax paid	(2.83)	(105.88)
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(386.86)</b>	<b>1213.19</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipments	(35.85)	(1.86)
(Purchase) / Sales in investments measured at FVTPL	382.81	(1067.46)
<b>NET CASH FLOW FROM INVESTMENT ACTIVITIES (B)</b>	<b>346.96</b>	<b>(1069.32)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Changes in Short Term/Long Term Borrowing	27.21	(132.43)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>27.21</b>	<b>(132.43)</b>
<b>NET DECREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(12.69)</b>	<b>11.44</b>
Cash & Cash Equivalents at the beginning of the Year	17.70	6.26
Cash & Cash Equivalents at the end of the Year	5.01	17.70



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## Notes:

1	The figures for quarter ended on 31 <sup>st</sup> March, 2023 are the balancing figures between the audited figures in respect of the full financial year ended on 31 <sup>st</sup> March 2023 and the year to date.
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PRISM FINANCE LIMITED

*Signature*



*Signature*

# Apaji Amin & Co LLP

## CHARTERED ACCOUNTANTS

Partners :  
**Tehmul B. Sethna**  
B. Com., F.C.A.  
**Rity M. Malhotra**  
M. Com., A.C.A.

Phone No.: +91-79-26562132/33 Email: auditors.apajiamin@gmail.com

Regd. Office: 304,  
Aakansha Building,  
Opp. Vadilal House,  
Navrangpura,  
Ahmedabad-380009

### INDEPENDENT AUDITORS' REPORT

#### TO THE BOARD OF DIRECTORS OF

#### Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of **PRISM FINANCE LIMITED** ("the Company") for the year ended 31<sup>st</sup> March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit/ loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

#### Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### Management's Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a

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maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



# Apaji Amin & Co LLP

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- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other matter

The standalone annual financial results include the results for the quarter ended 31<sup>st</sup> March, 2023 and the corresponding quarter ended in the previous year being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

Place: Ahmedabad  
DATE : 29.05.2023



For, Apaji Amin & Co LLP  
Chartered Accountants  
FRN : 100513W/W100062

*Rity Malhotra*  
Rity Malhotra  
Partner

Mem. No.: 157385  
UDIN: 23157385BHAHIQ4696

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29<sup>th</sup> May, 2023

**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Company Code No. 531735**

Dear Sir,

**Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2023**

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s. Apaji Amin & Co LLP, Chartered Accountants on Annual Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2023 has an unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
for PRISM FINANCE LIMITED

*Anal Desai*

**ANAL DESAI**  
**DIRECTOR**  
**(DIN: 02636329)**

