

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

27th May, 2022

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 31st March, 2022

We refer to our letter dated 5th May, 2022 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 2021-22 ended on 31st March, 2022.

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 31st March, 2022.
2. Auditors' Report on the Audited Financial Results for the financial year ended on 31st March, 2022
3. Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results for the year ended on 31st March, 2022

Thanking you.

Yours faithfully,
for PRISM FINANCE LIMITED

KASHYAP R. MEHTA
DIRECTOR
(DIN: 00005063)

Encl: As above.



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED ON 31ST MARCH, 2022

(Rs in Lakhs)

Particulars		Quarter ended on			Year ended on	
(Refer Notes Below)		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations					
	Interest Income	22.54	4.61	13.46	47.14	34.87
	Dividend Income	31.73	1.19	1.17	49.48	10.03
	Rental Income	-	-	-	-	-
	Fees and commission income	-	-	-	-	-
	Net gain on fair value changes	(166.37)	791.83	106.52	1245.99	406.14
	Net gain on derecognition of financial instruments under amortised	-	-	-	-	-
	Sale of products (including Excise duty)	-	-	-	-	-
	Sale of services	-	-	-	-	-
	Total revenue from operations	(112.10)	797.63	121.15	1342.61	451.04
2	Other income	-	-	-	-	-
3	Total Income(1+2)	(112.10)	797.63	121.15	1342.61	451.04
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	10.54	10.59	7.08	32.85	11.05
	e. Finance costs	39.89	2.14	21.69	75.14	40.55
	f. Depreciation & amortisation expense	0.17	0.04	0.05	0.30	0.17
	g. Fees and commission	0.10	-	0.62	3.32	3.62
	h. Net loss on fair value changes	-	-	-	-	-
	i. Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
	j. Impairment on financial instruments	-	-	-	-	-
	k. Other expenses	39.61	6.58	23.36	54.73	48.31
	Total Expenses	90.31	19.35	52.80	166.35	103.70



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Particulars		Quarter ended on			Year ended on	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
(Refer Notes Below)		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
5	Profit / (Loss) before exceptional items and tax (3-4)	(202.41)	778.28	68.35	1176.26	347.34
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before tax (5+6)	(202.41)	778.28	68.35	1176.26	347.34
8	Tax expense:					
	Current tax	105.88	-	12.61	105.88	12.61
	Deferred tax	-	-	-	-	-
9	Profit/ (Loss) for the period from continuing operations (7-8)	(308.29)	778.28	55.74	1070.37	334.73
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)	(308.29)	778.28	55.74	1070.37	334.73
14	Other Comprehensive Income					
	<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	-	-	-	-	-
	Other Comprehensive Income, net of tax	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	(308.29)	778.28	55.74	1070.37	334.73
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				1548.30	477.93



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Particulars		Quarter ended on			Year ended on	
(Refer Notes Below)		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
18	Earnings Per Share of Rs. 10 each (for continuing operations)					
	- Basic	(4.74)	11.97	0.86	16.47	5.15
	- Diluted	(4.74)	11.97	0.86	16.47	5.15
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	(4.74)	11.97	0.86	16.47	5.15
	- Diluted	(4.74)	11.97	0.86	16.47	5.15
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 31-03-2022	As at 31-03-2021
	ASSETS		
1	Financial assets		
	Cash and cash equivalents	17.70	6.26
	Bank balance other than above	-	-
	Derivative financial instruments	-	-
	Trade Receivables	-	-
	Other receivables	-	-
	Loans	108.42	260.75
	Investment	2040.80	973.34
	Other financial Assets	1.09	1.09
2	Non financial Assets		
	Inventories	-	-
	Current tax Assets (net)	-	-
	Differed tax Assets (net)	-	-
	Investment property	-	-
	Biological assets other than bearer plants	-	-
	Property, plant and equipment	9.62	8.06
	Capital work-in-progress	-	-
	Intangible assets under development	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Other non financial assets	193.54	108.19
	TOTAL ASSETS	2371.16	1357.69
	EQUITY AND LIABILITIES		
1	Liabilities		
	Financial Liabilities		
	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	24.38	7.56
	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)	43.57	176.00
	e. deposits	-	-
	f. subordinated liabilities	-	-
	g. other financial liabilities	3.25	2.52
	Non Financial Liabilities		
	Current tax Liabilities (Net)	98.51	11.87
	Provisions	-	-
	Deferred tax liabilities (Net)	-	-
	Other non financial liabilities	3.11	31.78
	Total Liabilities	172.82	229.73
2	Equity		
	Equity attributable to owners of parent		
	Equity share capital	650.03	650.03
	Other Equity	1548.30	477.93
	Total Equity attributable to owners of parent	2198.33	1127.96
	Non controlling interest	-	-
	Total Equity	2198.33	1127.96
	TOTAL EQUITY AND LIABILITIES	2371.16	1357.69



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Standalone Statement of Cash Flow for the year ended on 31st March, 2022

PARTICULARS	Year	Year
	2021-22	2020-21
	Rupees in Lakh	Rupees in Lakh
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax & Extra-ordinary items	1176.26	347.34
Adjustments for :-		
-Depreciation	0.30	0.17
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1176.56	347.51
Adjustments for :-		
-Trade Receivables	-	-
- Other Financial & Non-Financial Assets	(85.35)	60.28
-Long/Short term Loans & Advances	152.33	96.36
-Trade payables & Other Liabilities	75.53	3.14
CASH GENERATED FROM OPERATIONS	1319.07	507.28
Income tax paid	(105.88)	(12.61)
NET CASH FROM OPERATING ACTIVITIES (A)	1213.19	494.67
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipments	(1.86)	-
(Purchase) / Sales in investments measured at FVTPL	(1067.46)	(464.41)
NET CASH FLOW FROM INVESTMENT ACTIVITIES (B)	(1069.32)	(464.41)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Changes in Short Term/Long Term Borrowing	(132.43)	(26.48)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(132.43)	(26.48)
NET DECREASE IN CASH & CASH EQUIVALENTS (A+B+C)	11.44	3.78
Cash & Cash Equivalents at the beginning of the Year	6.26	2.48
Cash & Cash Equivalents at the end of the Year	17.70	6.26



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Notes:

1	The figures for quarter ended on 31 st March, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on 31 st March, 2022 and the year to date figures upto the third quarter of the financial year.
2	The Company is operating only in one segment. Hence segment reporting is not given.
3	The Company does not have any subsidiary / associate.
4	Figures, wherever required, are regrouped / rearranged. There are no material adjustments made in the results of the earlier periods.
5	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 27 th May, 2022
6	The Statutory Auditors have carried out an audit of the above results for the financial year ended 31 st March, 2022 and have issued an unmodified opinion on the same.

Date : 27th May, 2022
Place : Ahmedabad

For PRISM FINANCE LIMITED



KASHYAP R. MEHTA
DIRECTOR
(DIN: 00005063)

Independent Auditors' Report on Quarterly and Year to date audited Standalone Ind AS Financial Results of M/s PRISM FINANCE LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors
PRISM FINANCE LIMITED
Report on audit of Standalone Ind AS Financial Results

Opinion

We have audited the accompanying Statement of Standalone Ind AS Financial Results of PRISM FINANCE LIMITED (the "Company"), for the three months and year ended March 31, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2022.



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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 under the provisions of the Act and the Rules there under, 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.

Managements Responsibilities for the Standalone Ind AS Financial Results

The statement has been prepared on the basis of Standalone Ind AS annual financial statement.

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs (financial position), Profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. This responsibility also includes 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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

Auditors Responsibilities for the Audit of the Standalone Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements 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 Standards on Auditing 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 Ind AS financial statements

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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, 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 Act, 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 management.
- Conclude on the appropriateness of management's 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 standalone Ind AS financial statement 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.

- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements 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 March 31, 2022 being the balancing figures 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 current financial year which were subjected to a limited review by us

Place: Ahmedabad
Date: 27-05-2022



For Parikh & Majmudar
Chartered Accountants
FR No. 107525W

[C.A. SANJAY MAJMUDAR]
PARTNER
Membership No. 036791

UDIN: 22036791AJSQDK7766

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27th May, 2022

BSE Limited

Phiroze Jeejeebhoy 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 31st March, 2022

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 27th May, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s. Parikh & Majmudar, Chartered Accountants on Annual Audited Financial Results of the Company for the financial year ended 31st March, 2022 has an unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
for PRISM FINANCE LIMITED

KASHYAP R. MEHTA
DIRECTOR
(DIN: 00005063)

