

**PRISMX GLOBAL VENTURES LIMITED**

**CIN: L74110MH1973PLC016243**

# **ANNUAL** *REPORT*

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**2022-23**

Registered Office: 2ndFloor Purva Building, Tejpal Scheme Road

No. 3, Vile Parle (East), , Mumbai, Maharashtra, 400057

Tel.: 022-9136993917 / 18

Email: [infogromo@gmail.com](mailto:infogromo@gmail.com)

Website: [www.gromotrade.com](http://www.gromotrade.com)

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**Corporate Information****BOARD OF DIRECTORS**

|                                     |   |   |
|-------------------------------------|---|---|
| Mr. Ravindra Bhaskar Deshmukh       | : | Executive Director & CEO                                |
| Ms. Ankita Hasmukhdas Sethi         | : | Independent Director                                    |
| Mr. Sandeep Kumar Sahu              | : | Independent Director                                    |
| Mr. Ketan Vyas                      | : | Independent Director                                    |
| Ms. Priyanka Keshav Kumar Chaurasia | : | Independent Director                                    |
| Ms. Priyanka Ramesh Shethye         | : | Non-Executive Director                                  |
| Ms. Pratiksha Mashkariya            | : | Chief Financial Officer (resigned w.e.f. 20.06.2023)    |
| Mr. Mahesh Pandurang Kadge          | : | Chief Financial Officer (appointment w.e.f. 24.06.2023) |
| Ms. Shreya Garg                     | : | Company Secretary (resigned w.e.f. 31.03.2023)          |
| Ms. Pratiksha Mashkariya            | : | Company Secretary (appointment w.e.f. 24.06.2023)       |

**AUDITORS**

|                             |   |   |
|-----------------------------|---|---|
| <b>Statutory Auditors</b>   | : | <b>M/s. Dassani &amp; Associates</b>  |
| <b>Internal Auditors</b>    | : | <b>Mr. Ravi Toshniwal (resigned w.e.f. 29/10/2022)</b><br><b>Mr. Deepak Mehta (Appointed w.e.f. 29/10/2022)</b> |
| <b>Secretarial Auditors</b> | : | <b>M/s. Nitesh Chaudhary &amp; Associates</b>   |

**REGISTRAR & TRANSFER AGENTS****Purva Sharegistry India Private Limited**

9 Shiv Shakti Industrial Estates, J.R. Boricha Marg  
Lower Parel (east), Mumbai-400011  
Tel: 022-23010771 / 49614132  
Email: support@purvashare.com

**LISTING OF EQUITY SHARES****BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**BANKERS**

RBLBank- Andheri(West)  
Au Small Finance Bank – (Andheri West)

**REGISTERED OFFICE**

2nd Floor, Purva  
Building, Tejpal  
Scheme Road No. 3,  
Vile Parle (East), Mumbai MH  
400057 Email:  
[infogromo@gmail.com](mailto:infogromo@gmail.com)  
Website: [www.gromotrade.com](http://www.gromotrade.com)

NOTICE is hereby given that the 50<sup>TH</sup> ANNUAL GENERAL MEETING of the members of PRISM GLOBAL VENTURES LIMITED will be held on Friday, 29th September, 2023, at 12.00 P.M. IST through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') transact the following businesses:

#### **ORDINARY BUSINESS**

##### **1. ADOPTION OF FINANCIAL STATEMENT:**

To consider and adopt (a) the standalone audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions with or without modification, if any, as Ordinary Resolutions:

a) **"RESOLVED THAT** the Standalone audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

b) **"RESOLVED THAT** the consolidated audited financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

**"RESOLVED FURTHER THAT** Pratiksha Mashkariya, Company Secretary or any of the Directors of the company be and are hereby authorized, as the case may be, and file necessary form(s) with concerned ROC, to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution."

##### **2. APPOINTMENT OF DIRECTOR WHO RETIRES BY ROTATION:**

To appoint a Director in place of Ms. Priyanka Ramesh Shetye (DIN: 09719611) Director, who is retiring by rotation to enable compliance by the Company with the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers herself for re-appointment, and in this regard, to consider and if thought fit, to pass the following resolutions with or without modifications, if any, as Ordinary Resolutions:

**"RESOLVED THAT** Ms. Priyanka Ramesh Shetye (DIN: 09719611) Director of the Company, who retires by rotation at this 50<sup>th</sup> Annual General Meeting and being eligible offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company and that her period of office be liable to determination by retirement of Directors by rotation."

#### **SPECIAL BUSINESS:**

##### **3. APPOINTMENT OF M/S. BANSAL GOURAV & ASSOCIATES, MUMBAI (FRN- 155908W) AS STATUTORY AUDITOR OF THE COMPANY**

**To consider and if thought fit to pass with or without modifications, if any, the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Bansal Gourav & Associates, Chartered Accountants (FRN No. 155908W), be and is hereby appointed as the Statutory Auditors of the Company, due to resignation of M/s. Dassani & Associates, Chartered Accountant (FRN No. 116627W), commencing the appointment of M/s. Bansal Gourav & Associates, Chartered Accountants (FRN No. 155908W) from the conclusion of this 50<sup>TH</sup> Annual General Meeting till the conclusion of 55<sup>TH</sup> Annual General Meeting schedule to be held in the year 2028 at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the re-imbursment of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit.

**"RESOLVED FURTHER THAT** Pratiksha Mashkariya, Company Secretary or any of the Directors of the company be and are hereby authorized, as the case may be, and file necessary form(s) with concerned ROC, to take all such steps as may be necessary, proper and expedient to give complete effect to this resolution."

Place: Mumbai  
Date: 06/09/2023

By order of the Board of Directors  
Sd/-  
Ravindra Bhaskar Deshmukh  
Executive Director  
DIN:(00290973)



1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022 and General Circular No. 10/2022 dated 28th December, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies(Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May05, 2020 the Company is providing facility of remote e- Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e- Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [infogromo@gmail.com](mailto:infogromo@gmail.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsd.com](http://www.evoting.nsd.com).
7. AGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act,2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05,2020 and MCA Circular No. 2/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022 and General Circular No. 10/2022 dated 28th December, 2022.
8. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020, 13 April 2020 and 13 January, 2021 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 read with circular dated 15 January, 2021 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM herein after called as 'e-AGM'.
9. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
10. Since the AGM will be held through VC, the Route Map is not annexed to this Notice. The registered office of the Company shall be deemed to be the venue for the AGM.

11. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
12. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the e- AGM on its behalf and to vote through remote e-voting. The said resolution / authorization shall be sent to the scrutinizer by email through its registered email address to [csniteshchaudhary@gmail.com](mailto:csniteshchaudhary@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
13. Brief details of the directors, who are being re-appointed, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Act.
14. Pursuant to section 91 of the Companies Act, 2013 The Register of Members and the Transfer Book of the Company will remain closed from 23/09/2023 to 29/09/2023(both days inclusive).
15. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (Purva Shareregistry (India) Pvt Ltd) of the Company.
16. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical format Purva Shareregistry (India) Pvt Ltd, at 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai – 400 011.
17. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014 electronic copy of the Annual Report for financial year 2022-2023 along with Notice of 50<sup>th</sup> Annual General Meeting of the company is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s).Members may note that the Notice and Annual Report for FY 2022-2023 will also be available on the Company's website at [www.gromotrade.com](http://www.gromotrade.com) website of the stock exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com), Notice and Annual Report is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e.[www.evoting.nsdl.com](http://www.evoting.nsdl.com)
18. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with RTA Purva Shareregistry (India) Pvt. Ltd. Members may also note that the Notice of the 50<sup>th</sup> Annual General Meeting and the Annual Report for 2022-2023 will also be available on the Company's website [www.gromotrade.com](http://www.gromotrade.com), website of the stock exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com). Notice and Annual Report is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) which can be downloaded from the site.
19. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form, Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
20. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
21. All the work related to share registry in terms of both physical and electronic are being conducted by Company's Registrar & Transfer Agent, Purva Shareregistry (India) Pvt. Ltd. 9, Shiv Shakti Ind. Estt. J. R. Boricha Marg, Off. N. M. Joshi Marg, Near Lodha Excelus, Lower Parel (East), Mumbai -400011. The Shareholders are requested to send their communication to the aforesaid address or via email at [support@purvashare.com](mailto:support@purvashare.com)
22. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker may register themselves by sending their request mentioning their name, demat account number/ folio number, email id, mobile number at [infogromo@gmail.com](mailto:infogromo@gmail.com) and mark cc to RTA @ [support@purvashare.com](mailto:support@purvashare.com) during the period starting from 24<sup>th</sup> September, 2023 (from 9.00 a.m.) to 26<sup>th</sup> September, 2023 (up to 5.00p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered.

23. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Friday, 22nd September 2023, such person may obtain the user id and password from RTA by email request on Support@purvashare.com

24. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings in to one folio.

25. Members are requested to send all communications relating to shares, unclaimed dividend, change of address etc. to the Registrar and Share Transfer Agents at the following address: Purva Sharegistry (India) Private Limited Shiv Shakti Industrial Estates, Unit No. 9, 7-B J. R. Boricha Marg, Sitaram Mills Compound, Mumbai 400011. Tel: 02223010771/022-49614132, Email: support@purvashare.com if the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants.

26. Members who have not yet registered their e-mail address with the Company or their respective Depository are requested to do so. In the context of General Meeting through VC/OAVM, availability of email id of shareholders will play key role for sending notice or other important communication to shareholders. Hence, Purva Sharegistry (India) Pvt. Ltd. is offering the facility for all shareholders (physical as well as demat) to update their email id with it for sending the notice of AGM and annual report. The facility for updating of e-mail id of the shareholders shall be available on their website <https://www.purvashare.com> and the same can be updated by shareholders any time during the year.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to NSDL/RTA email id [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in); [support@purvashare.com](mailto:support@purvashare.com); Tel. No. 02223010771/022-49614132.

2. For Demat shareholders, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID +CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to NSDL/RTA email id [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in); [support@purvashare.com](mailto:support@purvashare.com); Tel. No. 022-23016761; 02223012517/8261.

**PROCEDURE AND INSTRUCTION OF E-VOTING**

In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Listing Regulations, 2015, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 50th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The facility for voting through E-voting shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through e-voting in case they have not casted their vote by remote e-voting.

The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing 50th AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this 50th AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the 49th AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the 50thAGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the 50thAGM through VC/OAVM will be made available for 100 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the 50thAGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the 50<sup>th</sup> AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 50th AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the 50th AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the 50thAGM has been uploaded on the website of the Company at [www.gromotrade.com](http://www.gromotrade.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the 50<sup>th</sup> AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. 50thAGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021 and MCA Circular No. 2/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING AREASUNDER:**

**The remote e-voting period begins on 26<sup>th</sup> September, 2023 at 09:00 A.M. and ends on 28<sup>th</sup> September, 2023 at 05:00P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members /Beneficial Owners as on the record date (cut-offdate) i.e. 22<sup>nd</sup> September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22<sup>nd</sup> September, 2023.**

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

#### **Step1: Access to NSDL e-Voting system**





#### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e- Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|----------------------|--------------|
|----------------------|--------------|



|   |   |
|---|---|
| <p>Individual Shareholders holding securities in dematmode with NSDL.</p> | <ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz.<a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>  |
|   | <ol style="list-style-type: none"> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL:<a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site where in you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> |

|  |  |
|--|--|
| Individual Shareholders holding securities in dematmode with CDSL                                      | <ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e- Voting page without any further authentication. The URL for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System My easi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> homepage. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e- Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.  |
| Individual Shareholders (holding securities in dematmode) login through their depository participants  | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.   |

**Important note:** Members who are unable to retrieve UserID/Password are advised to use Forget UserID and Forget Password option available at above mentioned website.

**Help desk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

| Login type   | Helpdesk details  |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30              |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43 |

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.****How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN NO. 126571" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csniteshchaudhary@gmail.com](mailto:csniteshchaudhary@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [infogromo@gmail.com](mailto:infogromo@gmail.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([infogromo@gmail.com](mailto:infogromo@gmail.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1  
(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e- voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the 50<sup>th</sup>AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 50<sup>th</sup> AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the 50<sup>th</sup>AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e- Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 50<sup>th</sup> AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the 50<sup>th</sup> AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e- Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

**D) General Instructions:**

- i. The Board of Directors has appointed Nitesh Chaudhary, Practicing Company Secretary (Membership No. F- 10010), (M/s. Nitesh Chaudhary & Associates), has been appointed as the Scrutinizer to the e- voting process, and voting at the e-AGM in a fair and transparent manner.
- ii. The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the Forty-Ninth e-AGM and announce the start of the casting of vote through the e-voting system of NSDL <https://www.evoting.nsdl.com>.
- iii. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a Scrutinizers' report of the total votes cast in favour or against, if any, to the Chairman or in his absence Vice-Chairman of the Company.
- iv. The scrutinizer shall submit his report to the Chairman or Vice-Chairman of the Company, as the case may be, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website [www.gromotrade.com](http://www.gromotrade.com) and on the website of NSDL <https://www.evoting.nsdl.com>. And shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the e-AGM of the Company on which the requisite votes will be given by members in favor of Resolution.
- v. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company [www.gromotrade.com](http://www.gromotrade.com) and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorized. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.
- vi. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request to RTA at [support@purvashare.com](mailto:support@purvashare.com) or NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- vii. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at [infogromo@gmail.com](mailto:infogromo@gmail.com) and mark cc to RTA @ [support@purvashare.com](mailto:support@purvashare.com) during the period starting from 24<sup>th</sup>September, 2023 (from 9.00 a.m.) to 26<sup>th</sup> September, 2023 (up to 5.00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:****ITEM NO. 3 APPOINTMENT OF M/S. BANSAL GOURAV & ASSOCIATES, MUMBAI, FRN- 155908W AS STATUTORY AUDITOR OF THE COMPANY IN PLACE OF M/S. DASSANI & ASSOCIATES**

M/s. Dassani & Associates, Chartered Accountant the existing Statutory Auditors has tendered their resignation from the Statutory Auditor of the Company.

Accordingly, The Board of Directors at its meeting held on 06<sup>th</sup> September, 2023, and after considering the recommendations of the Audit Committee, has recommended the appointment of M/s. Bansal Gourav & Associates, Chartered Accountants, (FRN- 155908W), as the Statutory Auditors of the Company for approval of the members.

The proposed Auditors shall hold office for a period of five consecutive terms from the conclusion of the 50th Annual General Meeting till the conclusion of 55th Annual General Meeting of the Company.

M/s. Bansal Gourav & Associates, Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made there under.

Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for appointment of the Statutory Auditors and fixing their remuneration by means of an ordinary resolution. Accordingly, approval of the members is sought for appointment of M/s. Bansal Gourav & Associates, Chartered Accountants as the Statutory Auditors of the Company and to fix their remuneration.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution no. 3.

**By order of the Board of Directors**

**Sd/-**

**Ravindra Bhaskar Deshmukh**

**Executive Director**

**DIN - 00290973**

**Place: Mumbai**

**Date: 06/09/2023**

**Brief Profile of Directors**  
**Being Appointed/Re-Appointed**

(Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015)

|  |   |
|--|---|
|  | <b>Ms. Priyanka Ramesh Shetye</b>                                 |
| <b>DIN</b>   | 09719611  |
| <b>Date of birth</b>   | 18/01/1998  |
| <b>PAN</b>   | HDAPS7811B  |
| <b>Date of Appointment</b>   | 30.08.2022  |
| <b>Shareholding in the Company</b>   | NIL   |
| <b>Qualifications</b>  | Post Graduate   |
| <b>Experience in Specific Functional areas</b>   | Ms. Priyanka Shetye has wide knowledge in Information technology. |
| <b>Directorship held in other Listed entities</b>  | Nil   |
| <b>Membership/ Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)</b> | NIL   |
| <b>Relationships, if any Between Directors, interest.</b>  | No  |

**DIRECTORS' REPORT F.Y. 2022-23**

**To,  
The Members**

Your Directors are pleased to present the 50<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts and Auditors' Report for the year ended 31<sup>st</sup> March, 2023.

**FINANCIAL RESULTS:**

| Particulars  | (Amount in Lakh.) |               |                |               |
|--|-------------------|---------------|----------------|---------------|
|  | 2022-23           | 2021-22       | 2022-23        | 2021-22       |
|  | Standalone        |               | Consolidated   |               |
| Revenue from Interest Income   | 173.88            | 171.76        | 173.88         | 171.76        |
| Revenue from Sale of Commodities   | 429.40            | 715.32        | 429.40         | 715.32        |
| Revenue from Finance and consultancy Services  | 0.00              | 6.50          | 0.00           | 15.00         |
| Revenue from other Operating Income  | 963.23            | 4.43          | 1514.11        | 4.43          |
| <b>Total Operation Revenue</b>   | <b>1566.51</b>    | <b>898.01</b> | <b>2117.39</b> | <b>906.51</b> |
| Depreciation   | 5.38              | 2.07          | 91.77          | 2.07          |
| Interest   | 0.67              | 0.35          | 2.07           | 0.45          |
| Other Expenses   | 1071.59           | 835.55        |                | 845.49        |
| <b>Total Expenses</b>  | <b>1077.64</b>    | <b>837.97</b> | <b>1613.04</b> | <b>848.01</b> |
| <b>Profit after Dep &amp; Interest and before Tax</b>  | <b>488.88</b>     | <b>60.03</b>  | <b>504.35</b>  | <b>58.49</b>  |
| Provision for Taxation   | (85.34)           | 24.10         | (89.44)        | 24.10         |
| Provision for Tax (deferred)   | (2.69)            | 0.22          | (2.74)         | 0.22          |
| <b>Adjustment of tax relating to earlier periods</b>   | <b>0.80</b>       | <b>1.81</b>   | <b>0.80</b>    | <b>1.81</b>   |
| <b>Profit/Loss after Tax</b>   | <b>401.64</b>     | <b>33.90</b>  | <b>412.96</b>  | <b>32.36</b>  |
| Other Comprehensive Income   | (273.85)          | 74.46         | (273.85)       | 74.46         |
| <b>Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)</b> | <b>127.80</b>     | <b>108.36</b> | <b>139.20</b>  | <b>106.82</b> |
| Earning per equity share   | 0.09              | 0.01          | 0.09           | 0.01          |

**PERFORMANCE HIGHLIGHTS:****Standalone**

The Company operates in three segments i.e. Trading in commodities, Finance and activities in Sports and Entertainment. During the Financial Year 2022-23, the Company has recorded Standalone total revenue Rs. 1566.51 lakh during the year as compared to revenue of Rs. 898.01 lakh in the last year. The Company has earned net profit after tax of Rs.401.64 lakh during the year as compared to profit of Rs.33.90 lakh in the last year.

**Consolidated**

Being the first year of Consolidated Financials, the company has recorded Net Profit of Rs. 412.96 lakhs. The Directors are optimistic about future performance of the Company with new business venture.

**DIVIDEND:**

With the view to conserve financial resources of the Company, your Directors do not recommend any dividend on equity shares for the year ended 31<sup>st</sup> March, 2023.

**DEPOSITS:**

The company has not accepted any public deposits during the year under review.

**AMOUNTS TO BE TRANSFERRED TO RESERVES:**

In the current (previous) year, no amount was transferred to General reserve of the Company.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirements under section 134(3) (c) of the companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2023 the applicable accounting standards have been followed.
- b) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the State of affairs of the corporation as at the end of 31<sup>st</sup> March, 2023 and of the profit of the Company for the year ended on that date.
- c) Proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Annual Accounts of the Company have been prepared on the on-going concern basis.
- e) That they have laid down internal financial controls commensurate with the size of the Company and that such financial controls were adequate and were operating effectively.
- f) That system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

**BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Pursuant to Section 161 of the Companies Act, 2013 and on the recommendation of the Nomination & Remuneration Committee the Board inducted Ms. Priyanka Keshav Kumar Chaurasia as Non-Executive Independent Director w.e.f. 10<sup>th</sup> May, 2022, later on got approval of Shareholders through postal ballot dated 16<sup>th</sup> June, 2022.

During the year under review, the Board on recommendation of Nomination and Remuneration Committee, Ms. Priyanka Ramesh Shetye as an Additional Non-Executive Director of the Company w.e.f. 30/08/2022, later on got approval of Shareholders in their Meeting held on 30<sup>th</sup> September, 2022.

Pursuant to Section 152 of the Companies Act, 2013 Mr. Priyanka Ramesh Shetye, retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. Your Board has recommended her re-appointment.

During the year under review, the Board has accepted resignation of Ms. Shreya Garg w.e.f. 31<sup>st</sup> March, 2023 as Company Secretary & Compliance Officer of the Company.

After the closure of financial year, the Board has accepted resignation of Ms. Pratiksha Pankaj Mashkariya as CFO of the Company w.e.f. 20/06/2023.

After closer of F.Y. 2022-23 and before adoption of Board Report, Ms. Pratiksha Pankaj Mashkariya by professional qualification is a Company Secretary and has a versatile profile both in finance and Secretarial Department therefore appointed her as Company Secretary and Compliance Officer of the Company w.e.f. 24<sup>th</sup> June, 2023.

After closer of F.Y. 2022-23 and before adoption of Board Report, Mr. Mahesh Pandurang Kadge is appointed as CFO of the Company w.e.f. 24<sup>th</sup> June, 2023.

The Board has granted their gratitude towards the KMP for their time and experience provided to the Company during their tenure.

As required under Regulation 36(3) of the listing Regulations with the stock exchanges, the information on the particulars of Directors proposed for appointment/re-appointment/change in designation has been given in the notice of annual general meeting.

**DECLARATION OF INDEPENDENCE BY DIRECTORS:**

The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also of the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 and as specified under Regulation 16(1)(b) of the Listing Regulations in respect of their position as an "Independent Directors."



**UPDATES ON RIGHT ISSUE**

During the year under review, pursuant to member's approvals, Stock Exchange and other Statutory approvals, the Company has issued certain Equity Shares on Right basis to its Existing Shareholders as detailed herein below-

|  |  |
|--|--|
| Particulars  | Issue of Securities on Right Issue to raise fund up to 49,70,00,000/-<br>Partly Paid up Equity Shares (On Application)   |
| Date of Boards Approval  | 27 <sup>th</sup> November, 2021  |
| Issue Size   | 48,83,08,000/-   |
| No. of Shares to be issued                                       | 12,20,77,000   |
| Rights Entitlement Ration  | 43:100 (43 (Forty Three) Right Shares for every 100 (One Hundred) Equity Shares held by the Eligible Shareholders of our Company on the Record Date i.e. Thursday, March 03, 2022) |
| Issue Price (including Securities Premium of Rs. 4/- per shares) | Rs. 4.00/- per share with Rs. 2.00/- paid on application( Face Value of Rs. 0.50/- and Premium of Rs. 1.50/-)  |
| Record Date  | March 3, 2022  |
| Issued Period  | From March 14, 2022 to March 28, 2022  |
| Date of Allotment  | April 08, 2022   |
| No. of Partly paid up Shares issued on application money         | 12,20,77,000   |

Company has received listing and trading approval vide their Letter No. DCS/Rights/KK/IP- RT/2111/2021-22 dated April 12, 2022 and DCS/RIGHTS/KK/RT-TP/13199/2021-22 dated April 20, 2022 respectively for 12,20,77,000 equity shares. The allotted Equity Shares were traded under ISIN No. IN9286N01018, Scrip Code 890166 w.e.f. Friday, April 22, 2022.

In respect of the 12,20,77,000 Partly paid-up Equity Shares issued on April 08, 2022 the Company made First and Final call of Rs. 2.00/- paid on First and final call as per below-

| Particular   | First and Final Call  | Reminder-I   | Final Reminder cum forfeiture                                   |
|--|---|--|---|
| Call Record Date   | July 26, 2022   | Not applicable   | Not applicable  |
| Notice Date  | July 29, 2022   | October 29, 2022   | February 01, 2023   |
| Period of making payment   | From Monday, 16th August, 2022 to Monday, 30th August, 2022 | From Monday, 7th November, 2022 to Monday, 21 <sup>st</sup> November, 2022 | From Thursday, 9th February, 2023 to Friday 24th February, 2023 |
| Call Money received (including premium)  | 23,15,16,286/-  | Rs. 86,73,446/-  | Rs. 6,64,078/-  |
| No. of shares converted into fully paid-up Equity Shares pursuant to receipt of call money | 11,57,58,143 Equity Shares                                  | 43,36,723 Equity Shares  | 3,32,039 Equity Shares  |
| Date of conversion*/allotment  | September 16, 2022  | January 21, 2023   | May 6, 2023   |
| Outstanding Partly paid up Equity Shares before call/reminder notice                       | 12,20,77,000 Partly Paid up Equity Shares                   | 63,18,857 Partly Paid up Equity Shares                                     | 19,82,134 Partly Paid up Equity Shares                          |
| Outstanding Partly paid up Equity Shares after call/reminder notice                        | 63,18,857 Partly Paid up Equity Shares                      | 19,82,134 Partly Paid up Equity Shares                                     | 16,50,095 Partly Paid up Equity Shares**                        |

\* Conversion include Partly paid up shares into Fully Paid up Shares.

\*\*According to the above table, Company has not received First and Final call money of Rs. 2.00 /- (Face Value of Rs. 0.5/- and Premium of Rs. 1.50/-) on 16,50,095 Partly paid up Equity Shares is liable to forfeit.

**FORFEITURE OF SHARES ON RIGHT BASIS**

During the year under review, the Company issue 12,20,77,000 partly paid up Equity Shares on Right Basis at issue price of Rs. 4.00/- (Rupees Four only) (including premium of Rs. 3.00/- Only) each with Rs. 2.00/- paid on application and balance Rs. 2.00/- paid on calls.

The Company has received application money of Rs. 2.00/- on 12,20,77,000 Equity Shares but balance money of First and Final Call money of Rs. 2.00/- was received on only 12,04,26,905 Equity Shares.

Accordingly balance 16,50,095 partly paid up equity shares with the amount of application i.e. Rs. 2.00/- per shares i.e. Rs. 33,00,190/- are forfeited by the Company approved by the Board of Directors in meeting dated 18<sup>th</sup> May, 2023.

The company has made and application to BSE for forfeiture, Once the Approval is received from BSE the company will proceed with the Corporate Action.

**UTILISATION OF THE PROCEEDS FROM RIGHT ISSUE OF EQUITY SHARES**

**Total Amount Raised Rs. 48,50,07,810**

**Total Utilization of funds as on 30<sup>th</sup> June, 2023 in the following table: -**

| Original Object  | Modified Object, if any  | Original Allocation as per LOF | Funds Utilised             | Amount of Deviation/ Variation for Quarter according to applicable object | Remarks, If any   |
|--|--|--------------------------------|----------------------------|---|---|
| <b>Working Capital</b>   | In addition to the original object as mentioned in the LOF dated 8 <sup>th</sup> March, 2022, company has taken shareholders approval as on 30 <sup>th</sup> Sep, 2022 to utilize the funds as per the Main Object, Ancillary and Other Objects as per the MOA of the Company. | <b>Rs.39,38,23,000.00</b>      | -                          | -   | The total original allocation expenses are excluding the Estimated Issue related Expenses of Rs 50,25,000.00. |
| 1.Trade Receivables  |  | Rs.50,00,000.00                | Rs. 38,00,000.00           | -   |   |
| 2.Cash and Cash Equivalents  |  | Rs.2,50,00,000.00              | -                          | -   |   |
| 3.Short-term loans and advances  |  | -                              | Rs. 6,88,55,188.00         | -   |   |
| 4.Other Assets (Investment)  |  | Rs.16,00,00,000.00             | Rs. 40,26,73,631.00        | -   |   |
| 5. Net Other Current Assets ( Current Assets Less Current Liabilities) |  | Rs.20,38,23,000.00             | Rs. 6,00,000.00            | -   |   |
| <b>General Corporate purposes</b>                                      |  | <b>Rs.8,94,60,000.00</b>       | Rs.12,96,440.00            | -   |   |
| <b>TOTAL</b>   |  | <b>Rs.48,32,83,000.00</b>      | <b>Rs. 47,72,25,259.00</b> |   |   |

The total actual expenses till 30th June, 2023 is Rs.44,82,361. During this Quarter we had forfeited 16,50,095 shares hence Rs. 33,00,190 (16,50,095\* Rs. 2 per share) is not included in the utilisation.

The net utilisation is Rs. 48,50,07,810 – 44,82,361-33,00,190 = Rs. 47,72,25,259

There has been no deviation in the use of proceeds of the right Issue from the objects stated in the Offer document as per Regulation 32 of SEBI Listing Regulations. The Company has been disclosing on a quarterly basis to the Audit Committee, the usage & application of proceeds of the funds raised from Right Issue and also intimate the Stock Exchange(s) on a quarterly basis, as applicable.

**ISSUE OF SHARES ON PREFERENTIAL BASIS**

During the year under review, with the approval of Shareholders in their meeting held on 30th September, 2022 approved issue of 3,47,72,490 Equity Shares of Re. 1/- each to be issued at a price not less than Rs. 6/- to Non-

Promoters for consideration other than cash on a preferential basis pursuant to share swap basis, for purchase of 25,75,740 (Twenty-Five Lakhs Seventy Five Thousand Seven Hundred Forty) equity shares ("Sale Shares") of Prime Filx Private Limited ("PFPL").

Pursuant to the acquisition of Shares Prime Filx Private Limited ("PFPL") has become the Wholly owned Subsidiary Company of the Company.

### **SHARE CAPITAL**

During the year under review, subsequently on considering the above increase in Share Capital, the Equity Share Capital of the Company as on 31st March, 2023 is as below: -

- Authorized Share Capital of Rs. 44,25,00,000/- (Rupees Forty-Four Crores Twenty-Five Lakhs) divided into 44,25,00,000 (Forty-Four Crores Twenty-Five Lakhs) Equity Shares of Rs. 1/- (Rupees One) each, comprising of
- Issued and Subscribed Share Capital is Rs. 44,07,49,490/- divided into 44,07,49,490 Equity Shares of Rs. 1/- each,
- Paid up share capital is Rs. 43,97,58,423/- divided into Rs. 43,97,58,423 Equity Shares of Rs. 1/- each and 19,82,134 (Nineteen Lakh Eighty-Two Thousand one hundred Thirty -Four) Partly Paid Up Equity Shares.

### **"GUDGUDI"**

During the year under review, the Company has entered into the growing Digital Media Space with the launch of "GudGudi" the first OTT Channel dedicated to humour.

OTT Services are amongst the fastest growing Segment of Electronic Media in India and the Company aims to be a committed Player with long term plans to be part of the transformation. The Viewers would have free access to GudGudi and enjoy both professionally produced Content as well as User Generated Content. It would stream Comedy Movies and TV Series, Stand-up Comedy and humorous Poetry (Hasya Kavi) Sessions. It would include Classic Shows and Movies from yesteryears to take Viewers down memory lane. It would also be streaming freshly produced Content made exclusively for Gudgudi as well to attract young Viewers.

The Management is positively hopeful for the generation of good profit from the new venture.

### **EVALUATION OF BOARD OF DIRECTORS ITS COMMITTEES AND OF INDIVIDUALS:**

Pursuant to the provisions of the Act and Schedule V of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, the Nomination and Remuneration Committee of the Board carried out the annual evaluation of the performance of the Board as a whole, the Directors individually as well as of various Committees of the Board. The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, Board Structure and Composition, effectiveness of Board process, information and functioning. The performance evaluation of the Independent Directors was carried out by the entire Board.

The performance evaluation of the Chairman and non-independent Directors was also carried out by the Independent Directors at their separate meeting held on 9<sup>th</sup> February, 2023. The Directors expressed their satisfaction with the evaluation process, quality, quantity and timeliness of flow of information between the Company's Management and the Board.

### **DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:**

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency Bankruptcy Code, 2016.

### **POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The Nomination and Remuneration Committee is entrusted with the responsibility of identifying and ascertaining the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommending their appointment for the consideration of the Board.

The Company has drawn up Nomination and Remuneration policy in line with the requirement of Section 178 of the Companies Act, 2013. The Policy inter alia provides that a person should possess adequate qualification, expertise

and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position. The policy is available on the website of the company viz [www.gromotrade.com](http://www.gromotrade.com)

#### **STATUTORY AUDITORS:**

M/s Dassani & Associates FRN: 009096C had tendered their inconvenience to act as Statutory Auditor of the Company due to their pre-occupancy.

Therefore the Board of Directors in their Meeting held on 06<sup>th</sup> September, 2023 approved and appointed M/s. Bansal Gourav & Associates, Chartered Accountant, who has submitted their consent and eligibility certificate under Section 139 and sec 141 of the Companies Act, 2013 has been proposed to be appointed in the shareholders Meeting held on 29<sup>th</sup> September, 2023 and to hold the office for a period of 5 consecutive years from the conclusion of 50<sup>th</sup> Annual General Meeting till the Conclusion of 55<sup>th</sup> Annual General Meeting of the Company.

#### **AUDITORS REPORT:**

No Observations made in the Auditors' Report and therefore do not call for any further comments under Section 134(1) of the Companies Act, 2013.

#### **INTERNAL AUDITOR**

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has accepted resignation of Internal Auditor of Mr. Ravi Toshniwal in their Board Meeting held on 29<sup>th</sup> October, 2022.

The Board has appointed Mr. Deepak Mehta as Internal Auditor for the period of 2 years i.e. 2022-2023 and 2023-2024, who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

#### **SECRETARIAL AUDIT:**

M/s Nitesh Chaudhary & Associates, Practicing Company Secretary has been appointed, pursuant to the requirements of Section 204(1) of the Act, and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, to conduct the Secretarial Audit for the financial year 2022-2023. The Secretarial Audit Report as received from Mr. Nitesh Chaudhary is appended to this Report as **Annexure I**.

There are no qualifications, reservations or adverse remarks made by Secretarial Auditors in their report for the financial year ended March 31, 2023.

#### **EXTRACT OF ANNUAL RETURN:**

Pursuant to the under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 requirements is given in the Report as **Annexure III**.

#### **CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS**

Company have taken Certificate from Practicing Company Secretary that none of the Directors on the Board of the Company are disqualified as on 31<sup>st</sup> March, 2023 in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 annexed as **Annexure V**.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the financial year 2022-2023, there are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

The policy on Related Party transaction has been devised by your Company for determining the materiality of transaction with Related Parties and dealing with them AOC-2 is attached as **Annexure II**.

#### **SUBSIDIARIES / HOLDING / JOINT VENTURE / ASSOCIATE:**

During the year under review, the Company's Investment in **Tmart Platform Private Limited**, for 51% Equity Shares has been reduced to 49.76% resulting the reduction of shareholding in TMARTPLATFORM is no more subsidiary of the Company w.e.f 31<sup>st</sup> March, 2023 but will be covered under the definition of Associate Company.

The Company has made an investment of Rs. 20,86,34,940/- for the acquisition of 25,75,740 (Twenty Five Lakhs Seventy Five Thousand Seven Hundred Forty) equity shares ("Sale Shares") of Prime Filx Private Limited ("PFPL") from the Proposed Allottees at a price of Rs. 81/- (Rupees Eighty-One Only) per equity share of PFPL, through share swap basis as approved by the shareholders in their meeting held on 30<sup>th</sup> September, 2022.

Upon the acquisition the **Prime Filx Private Limited ("PFPL")** became the wholly owned Subsidiary Company of the Company.

A separate statement containing the salient features of financial statements of Subsidiary Company of your Company forms part of Annual Report in the prescribed Form AOC-1 as **Annexure IV** in compliance with Section 129 and other applicable provisions, if any, of the Companies Act, 2013.

The Financial Statements of the Subsidiary company and related information are available for inspection by the Members at the Registered Office of the Company during the business hours on all days except Saturdays, Sundays and public holidays up to the date of the Annual General Meeting (AGM) as required under Section 136 of the Companies Act, 2013. Further in line with the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and in accordance with IND AS - 110, Consolidated Financial Statement prepared by the Company includes financial information of its Subsidiary Company.

The Company will provide a copy of Annual Report and other documents of its subsidiary companies on the request made by any Member, investor of the Company/ Subsidiary Companies. The Financial Statements of the Subsidiary Companies have been kept for inspection by any Member at the Registered Office of the Company. The statements are also available on the website of the Company [www.gromotrade.com](http://www.gromotrade.com)

#### **CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to Section 135 of the Companies Act, 2013 and the relevant rules, the Company is not required to spend any amount towards CSR Expenditure as none of the thresholds limits as specified in Section 135 is crossed.

#### **MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES:**

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided in the Annual Report. The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have annexed as **Annexure VI**.

#### **REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS:**

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, as stipulated under regulation 34 and Schedule V of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 form part of the Annual Report, have been appended to this Report as **Annexure VII and Annexure VIII** respectively.

#### **NUMBER OF MEETINGS OF THE BOARD:**

The Board meets at regular intervals to discuss. The intervening gap between the two consecutive meetings did not exceed 120 days as prescribed under the Companies Act, 2013.

The details of the number of meetings of the Board held during the Financial Year 2022-2023 forms part of the Corporate Governance Report.

#### **COMMITTEES OF THE BOARD:**

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

**AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE AND MANAGEMENT REPORT ON CODE OF CONDUCT:**

For details, kindly refer the **Annexure IX** to this Report

**MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

**AFTER COMPLETION OF FINANCIAL YEAR AND BEFORE ADOPTION OF BOARD REPORT FOR 2022-2023:**

1. The Board in their meeting approved and called Balance call money of Rs. 39,64,268/- (Rupees Thirty Nine Lakhs Sixty Four Thousand Two Hundred Sixty Eight Only) towards Final Reminder cum forfeiture Notice for partly paid up equity shares of face value of Rs. 1/-.
2. The Board of Directors in their Meeting held on 13<sup>th</sup> May, 2023 allotted 3,32,039 Equity Shares, pursuant to conversion of Partly Paid up Equity Shares into Fully Paid up share capital.
3. The Board approved forfeiture of 16,50,095 Partly Paid up Equity Shares, due to non receipt of call monies on Shares issued on Right basis.
4. After the Closure of Financial year before adoption the Board has approved and Changed the Registered Office of the Company w.e.f. 12<sup>th</sup> August, 2023 from **1st Floor, Purva Building, Tejpal Scheme Road No. 3, Vile Parle (East), Mumbai MH 400057 IN** to **2nd Floor, Purva Building, Tejpal Scheme Road No. 3, Vile Parle (East), Mumbai MH 400057 IN**.
5. The Company has sold the entire holding consisting of 25,75,740 Equity Shares- of M/s Prime Flix Private Limited at an aggregate value of Rs. 50,00,000/- (Rupees Fifty Lakhs Only). As a result, presently, the Prime Flix Private Limited is no more the Wholly Owned Subsidiary Company of the Company w.e.f. August 12, 2023.
6. The Company has purchased remaining 51,500 Equity Shares at a price of Rs. 10/- per share of its Associate Company M/s. Tmart Platform Private Limited at an aggregate value of Rs. 5,15,000/- (Rupees Five Lakhs Fifteen Thousand Only).

As a result, the Tmart become the Wholly owned subsidiary Company of the Company w.e.f. August 12, 2023.

No Other material changes and commitments affecting the financial position of the Company occurred during Financial Year 2022-2023, till the date of this report.

**RISK MANAGEMENT AND INTERNAL CONTROLS:**

The Company has the Risk Management and Internal Control framework in place commensurate with the size of the Company. However Company is trying to strengthen the same. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis Report that forms part of the Annual Report.

**FOREIGN EXCHANGE:**

The Company does not have any Foreign exchange earnings / expenses during the year under review and therefore the information in respect of Foreign Exchange Earnings and Outgo as required by Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is not provided.

**DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS**

During the year under review, there has been no one-time settlement of Loans taken from Banks and Financial Institutions.

**CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION:**

The Chief Financial Officer Certification as required under Schedule IV of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and Chief Executive Officer Declaration about the Code of Conduct is Annexed to this Report as **Annexure 'X'**.

**LISTING OF SHARES:**

Equity shares of your Company are listed on Bombay Stock Exchange only and the Company has paid the necessary Listing fees for the year 2022-2023.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of investments covered under section 186 of the Companies Act, 2013 will be produced for verification to the members at the Registered Office of the company on their request.

**CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

The Company is not required to give information relating to conservation of energy and technology absorption as the Company is not engaged in any activities referred to in Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

**VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has established a vigil mechanism to be known as the 'Whistle Blower Policy' for its Directors and employees, to report instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct.

The aim of the policy is to provide adequate safeguards against victimization of whistle blower who avails of the mechanism and also provide direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases.

Accordingly, 'Whistle Blower Policy' has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Chairman of the Audit Committee of the Company.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about serious irregularities within the Company.

**INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:**

The Company has put in place adequate internal financial controls with reference to the Financial Statements commensurate with the size of the Company. The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of fraud, error reporting mechanism, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Audit Committee regularly reviews the internal control system to ensure that it remains effective and aligned with the business requirements. In case weaknesses are identified as a result of the reviews, new procedures are put in place to strengthen controls. Further, the Board annually reviews the effectiveness of the Company's internal control system. The Directors and Management confirm that the Internal Financial Controls (IFC) are adequate with respect to the operations of the Company.

A report of the Auditors pursuant to Section 143(3) (i) of the Companies Act, 2013 certifying the adequacy Internal Financial Controls is annexed with the Auditors' Report

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

No such order passed during the Financial Year 2022-2023.

**FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS:**

Your company has organized a familiarization programme for the independent directors as per the requirement of the Companies Act, 2013 alongwith the requirements of SEBI(LODR), Regulations 2015.

**POLICY FOR PREVENTION OF INSIDER TRADING & REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading insecurities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013, An Internal Complaints Committee has also been setup to redress complaints received on sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy. Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### **POLICY ON ORDERLY SUCCESSION FOR APPOINTMENT:**

The Board has framed a policy which lays down a framework in relation to Orderly succession of Directors senior Management based on recommendation made by Nomination and Remuneration Committee.

The key features of the policy are as follows:

- Criteria for appointment and removal of Director, key managerial personnel and senior management.
- Criteria for performance evaluation.
- Criteria for fixing the remuneration of Director, key managerial personnel and senior management.

#### **GREEN INITIATIVE IN CORPORATE GOVERNANCE:**

The ministry of corporate Affairs (vide circular nos.17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken 'Green initiative in corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support their green initiative by registering/updating their email addresses, in respect of shares held in dematerialized form with their respective depository participants and in respect of shares held in physical form with RTA of Company.

#### **INVESTOR RELATIONS:**

Your company always endeavors to keep the time of response to shareholders request/grievance at the minimum. Priority is accorded to address all the issues raised by shareholders and provide them a satisfactory reply at the earliest possible time. The Stakeholder Relationship Committee of the board meets periodically and reviews the status of the Shareholders' Grievances.

#### **ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**For & on behalf of Board of Directors  
For PRISMX GLOBAL VENTURES LIMITED**

Sd/-  
**Ravindra Bhaskar Deshmukh**  
(Executive Director)  
DIN: 00290973

Sd/-  
**Priyanka Ramesh Shetye**  
(Non - Executive Director)  
DIN: 09719611

**Place: Mumbai  
Date: 06/09/2023**



ANNEXURE-I

**Form No. MR-3**  
**SECRETARIAL AUDIT**  
**REPORT**

**For the financial year ended 31<sup>st</sup> March, 2023**  
**[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule No.9 of the Companies**  
**(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,

The Members

Prismx Global Ventures Limited

2nd Floor, Purva Building Tejpal Scheme Road No.

3, Vile Parle (East) Vileparle (East) Mumbai

Mumbai MH 400057 IN.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “Prismx Global Ventures Limited” (hereinafter called the Company) for the audit period covering the Financial Year from 01<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023 (‘the audit period’). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the company and also the information provided by the company, its Directors, officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period complied with the statutory provisions listed hereunder and also that the company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Prismx Global Ventures Limited Company for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed hereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
  - (a) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 (SEBI Act);
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- i. *During the Audit Period, the company on 08<sup>th</sup> April, 2022 allotted 12,20,77,000 Equity Shares of Re. 1/- each partly paid-up, face value of Rs. 1/- issued on Right basis @ a price of Rs. 4/- (Rs. 2/- paid on application and Rs. 2/- to be paid on one or more subsequent calls.)*

*Thereafter the Company made 1<sup>st</sup> and final calls of balancing amount i.e Rs. 2/- paid on first and final call (face value of Rs. 0.50/- and premium of Rs. 1.50/-) on September 16, 2022, allotted 12,20,77,000 and simultaneously made 1<sup>st</sup> reminder and Final Reminder cum forfeiture Notice on January 21, 2023 and May 06, 2023 and allotted 63,18,857 and 19,82,134 fully paid up Equity Shares respectively.*

*Out of 12,20,77,000 Partly paid Up Equity Shares, only 12,04,26,905 Equity Shares are allotted / converted as Fully Paid up Equity Shares.*

- *During the Year, Company forfeited the Balance 16,50,095 partly paid up Equity Share due to not receive the call amount of Rs. 2.00/- (including Rs. 1.50/- of Premium).*
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - *As the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;*
  - (f) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 - *As the Company has not issued any debt securities which were listed during the year under review, the said regulations are not applicable to the Company;*
  - (g) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - *The equity shares of the Company are neither delisted nor propose to be delisted;*
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - *The Company has not bought back or propose to buy-back any of its securities during the year under review, the said regulation are not applicable to the company;*
5. Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
- i. The Equal Remuneration Act, 1976
  - ii. The Bombay Shops and Establishments Act, 1948.
  - iii. The Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975

I have also examined compliance with the applicable clause of the following;

- I. Secretarial Standards with respect to Meeting of Board of Director(SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend;
- II. The Listing Regulations Issued by the SEBI i.e., SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc mentioned above except the observation of statutory auditors if any in their Audit Report on financial and taxation matters and the other observation stated below:

**I further report that :-**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

I further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that:**

During the audit period, there were no instances of:

- (i) Redemption /buy-back of securities.
- (ii) Merger/amalgamation/reconstruction etc.
- (iii) Foreign technical collaborations.

**For Nitesh Chaudhary & Associates  
Practicing Company Secretary**

**Sd/-**

**Nitesh Chaudhary,**

**Proprietor**

**FCS No. 10010; CP No.: 16275**

**Date: 11<sup>TH</sup> July, 2023**

**Place: Indore**

**UDIN: F010010E000588423**

**Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.**

**Annexure A**

**To,  
The Members  
Prismx Global Ventures Limited  
2nd Floor, Purva Building Tejpal Scheme Road  
No. 3, Vile Parle (East) Vileeparle (East) Mumbai  
Mumbai MH 400057 IN.**

Secretarial Audit Report of even date is to be read along with this letter.

**Management's Responsibility**

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along-with explanations where so required.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

**Disclaimer**

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Nitesh Chaudhary & Associates  
Practicing Company Secretary**

**Sd/-**

**Nitesh Chaudhary,**

**Proprietor**

**FCS No. 10010; CP No.: 16275**

**Date: 11<sup>TH</sup> July, 2023**

**Place: Indore**

**UDIN: F010010E000588423**

## ANNEXURE-II

## Form AOC- 2

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts /arrangements entered in to by the company with related parties referred to in sub-section(1) of section 188 of the Act including certain arm's length transactions under third proviso thereto:

1) **Details of material contracts or arrangements or transactions not at arm's length basis:**

| Name(s) of the related party and nature of relationship                            | Nature of contracts/ arrangements/ transactions | Duration of the contracts/ arrangements/ transactions | Salient terms of the contracts or arrangement s or transactions including the value, if any | Justification for entering into such contracts or arrangement s or transactions | Date(s) of approval by the Board | Amount Paid as advances, if any | Date on Which the special resolution was passed in general meeting as required under first proviso to Section 188 |
|--|---|---|---|---|----------------------------------|---------------------------------|---|
| N.A.-As there were no transactions during the year which were not at arm's length. |   |   |   |   |                                  |                                 |   |

2) **Details of contracts or arrangement or transactions at arm's length basis:**

| Name(s) of the related party and nature of relationship | Nature of contracts / arrangements / transactions | Duration of the contracts/ arrangement/ transactions | Nature of Relationship  | Date(s) of approval by the Board | Amount paid as advances, If any |
|---|---|--|---|----------------------------------|---------------------------------|
| Shreya Garg   | Salary paid Rs. 2,13,500                          | Continue   | Company Secretary   | 22.07.2020                       | N.A                             |
| Ravindra Bhaskar Deshmukh                               | Re-imbursment of Expenses 1,50,000                | Continue   | Executive Director  | 11.02.2021                       | N.A                             |
| Pratiksha Mashkariya                                    | Remuneration paid of Rs. 4,70,554                 | Continue   | CFO   | 15.05.2014                       | N.A                             |
| Prime Flix Private Limited                              | Loans & Advances Given of Rs. 48,88,000           | Continue   | Wholly Owned Subsidiary Company   | 30.08.2022                       | N.A                             |
| Wassup Media Pvt Ltd                                    | Loans & Advances Given & Repaid of Rs. 50,00,000  | Onetime  | Director of Prime Flix Private Limited (Subsidiary Company) having Interest | 30.08.2022                       | N.A                             |

For & on behalf of Board of Directors  
For PRISMX GLOBAL VENTURES LIMITED

Sd/-  
Ravindra Bhaskar Deshmukh  
(Executive Director)  
DIN: 00290973

Sd/-  
Priyanka Ramesh Shetye  
(Non - Executive Director)  
DIN: 09719611

Place: Mumbai  
Date: 06/09/2023

## ANNEXURE-III

Form No. MGT – 9 (EXTRACT  
OF ANNUAL RETURN)

As on the financial year ended on March 31, 2023  
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

| I REGISTRATION & OTHER DETAILS: |  |  |
|---------------------------------|--|--|
| I                               | CIN  | L74110MH1973PLC016243  |
| ii                              | Registration Date  | 15.01.1973   |
| iii                             | Name of the Company  | PRISMX GLOBAL VENTURES LIMITED   |
| iv                              | Category/Sub-category of the Company                                       | Public Limited Company   |
| v                               | Address of the Registered office & contact details                         | 2nd FLOOR, PURVA BUILDING, TEJPAL SCHEME ROAD NO. 3,<br>VILEPARLE (EAST), MUMBAI MH 400057 IN<br>Tel:9136993917/18<br>Website: <a href="http://www.gromotrade.com">www.gromotrade.com</a><br>Emailid: <a href="mailto:infogromo@gmail.com">infogromo@gmail.com</a> |
| vi                              | Whether Listed Company   | Yes  |
| vii                             | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Purva ShareRegistry(India) Pvt.Ltd<br>9 ShivShakti Industrial Estate, JR Boricha Marg, Opp.<br>Kasturba Hosp., Lower Parel (E), Mumbai-400011<br>Tel:91-22-022-23010771 / 49614132 Fax:91-22-23012517<br>Email:support@purvashare.com                              |

| II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY  |  |                                 |                                    |
|---|--|---------------------------------|------------------------------------|
| All the business activities contributing 10% or more of the total turnover of the company shall be stated |  |                                 |                                    |
| Sl. No.   | Name & Description of main products/services | NIC Code of the Product/service | % to total turnover of the company |
| 1   | Finance Business                             | 9971                            | 19.95%                             |
| 2   | Commodity Trading                            | 9962                            | 80.05%                             |
| 3   | Business of Sports and Entertainment         | 9391                            | 0.0%                               |

| III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES |                                |                       |                                 |                 |                    |
|--|--------------------------------|-----------------------|---------------------------------|-----------------|--------------------|
| Sl. No   | Name & Address of the Company  | CIN/GLN               | Holding/ Subsidiary / Associate | % Of Share Held | Applicable Section |
| 1.   | Tmart Platform Private Limited | U72900MH2021PTC356996 | Associate                       | 49.76%          | 2(87)(ii)          |
| 2.   | Prime Flix Private Limited     | U92490MH2019PTC332991 | Subsidiary                      | 100%            | 2(87)(ii)          |

| IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity) |  |          |        |                   |   |          |         |                   |                          |
|---|--|----------|--------|-------------------|---|----------|---------|-------------------|--------------------------|
| (i) CATEGORY OF SHAREHOLDERS AS ON 31.03.2022                                 | No. of Shares held at the Beginning of the year 01.04.2022 |          |        |                   | No. of Shares held at the End of the year 31.3.2023 |          |         |                   | % change during the Year |
|   | De mat   | Physical | Total  | % of Total Shares | Demat   | Physical | Total   | % Of Total Shares |                          |
| <b>A. Promoters and promoter Group Shareholding</b>                           |  |          |        |                   |   |          |         |                   |                          |
| <b>(1) Indian</b>   |  |          |        |                   |   |          |         |                   |                          |
| a) Individual/HUF   | 397260   | 0        | 397260 | 1.40              | 5680818   | 0        | 5680818 | 1.29              | -0.11                    |
| b) Central Govt. or State Govt.   | 0  | 0        | 0      | 0                 | 0   | 0        | 0       | 0                 | 0                        |
| c) Bodies Corporate   | 0  | 0        | 0      | 0                 | 0   | 0        | 0       | 0                 | 0                        |

|   |               |          |               |             |                |          |                |             |              |
|---|---------------|----------|---------------|-------------|----------------|----------|----------------|-------------|--------------|
| d)Bank/FI   | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| e)Any other   | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| <b>SUB TOTAL:</b>                                       | <b>397260</b> | <b>0</b> | <b>397260</b> | <b>1.40</b> | <b>5680818</b> | <b>0</b> | <b>5680818</b> | <b>1.29</b> | <b>-0.11</b> |
| <b>(A)(1)</b>   |               |          |               |             |                |          |                |             |              |
| <b>(2)Foreign</b>                                       |               |          |               |             |                |          |                |             |              |
| a)NRI-Individuals                                       | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| b)Other Individuals                                     | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| c)Bodies Corp.  | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| d)Banks/FI  | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| e)Any other...  | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| <b>SUBTOTAL(A)(2)</b>                                   | <b>0</b>      | <b>0</b> | <b>0</b>      | <b>0</b>    | <b>0</b>       | <b>0</b> | <b>0</b>       | <b>0</b>    | <b>0</b>     |
| <b>Total Shareholding of Promoter (A)=(A)(1)+(A)(2)</b> | <b>397260</b> | <b>0</b> | <b>397260</b> | <b>1.40</b> | <b>5680818</b> | <b>0</b> | <b>568081</b>  | <b>1.29</b> | <b>-0.11</b> |
| <b>B. Public Shareholding</b>                           |               |          |               |             |                |          |                |             |              |
| <b>(1) Institutions</b>                                 |               |          |               |             |                |          |                |             |              |
| a)Mutual Funds  | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| b)Banks/FI  | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| C)Central Govt.   | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| d)State Govt.   | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| e)Venture Capital Fund                                  | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| f)Insurance Companies                                   | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| g)FIIS  | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| h)Foreign Venture Capital Funds                         | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| i)Others (specify)                                      | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| <b>SUB TOTAL(B)(1):</b>                                 | <b>0</b>      | <b>0</b> | <b>0</b>      | <b>0</b>    | <b>0</b>       | <b>0</b> | <b>0</b>       | <b>0</b>    | <b>0</b>     |
| <b>(2)Non -Institutions</b>                             |               |          |               |             |                |          |                |             |              |
| a)Bodies Corporate                                      | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| i)Indian  | 348585        | 0        | 348585        | 0.12        | 60101907       | 0        | 60101907       | 13.63       | 13.51        |
| ii)Overseas   | 0             | 0        | 0             | 0           | 0              | 0        | 0              | 0           | 0            |
| b)Individuals   |               |          |               |             |                |          |                |             |              |





|    |              |         |             |            |           |                             |                |             |
|----|--------------|---------|-------------|------------|-----------|-----------------------------|----------------|-------------|
| 1. | Dheeraj Shah | 2372600 | 0.84        | -          |           |                             |                |             |
|    |              |         |             | 08/04/2022 | 1708218   | Buy                         | 4080818        | 1.44        |
|    |              |         |             | 22/04/2022 | (1708218) | Sale                        | 2372600        | 0.84        |
|    |              |         |             | 06/05/2022 | (664382)  | Sale                        | 1708218        | 0.60        |
|    |              |         |             | 03/06/2022 | 664382    | Buy                         | 2372600        | 0.84        |
|    |              |         |             | 10/06/2022 | (664382)  | Sale                        | 1708218        | 0.60        |
|    |              |         |             | 17/06/2022 | 664382    | Buy                         | 2372600        | 0.84        |
|    |              |         |             | 01/07/2022 | (664382)  | Sale                        | 1708218        | 0.60        |
|    |              |         |             | 08/07/2022 | 664382    | Buy                         | 2372600        | 0.84        |
|    |              |         |             | 22/07/2022 | (664382)  | Sale                        | 1708218        | 0.60        |
|    |              |         |             | 26/08/2022 | 664382    | Buy                         | 2372600        | 0.84        |
|    |              |         |             | 29/08/2022 | (664382)  | Sale                        | 1708218        | 0.60        |
|    |              |         |             | 09/09/2022 | 664382    | Buy                         | 2372600        | 0.84        |
|    |              |         |             | 16/09/2022 | 1043836   | Rights on<br>16-09-<br>2022 | 3416436        | 0.92        |
|    |              |         |             | 22/09/2022 | (1708218) | Sale                        | 1708218        | 0.46        |
|    |              |         |             | 23/09/2022 | 664382    | Buy                         | 2372600        | 0.64        |
|    |              |         |             | 30/09/2022 | 1708218   | Buy                         | 4080818        | 0.93        |
|    |              |         |             | 31/03/2023 | -         | -                           | <b>4080818</b> | 0.93        |
| 2. | Paresh Shah  | 1600000 | 0.56        | -          |           |                             |                |             |
|    |              |         |             | 26/07/2022 | (1600000) | Sale                        | 0              | 0.00        |
|    |              |         |             | 29/07/2022 | 1600000   | Buy                         | 1600000        | 0.56        |
|    |              |         |             | 29/08/2022 | (1600000) | Sale                        | 0              | 0.00        |
|    |              |         |             | 31/08/2022 | 1600000   | Buy                         | 1600000        | 0.56        |
|    |              |         |             | 31/03/2023 |           |                             | <b>1600000</b> | <b>0.56</b> |
|    | <b>Total</b> |         | <b>1.40</b> |            |           |                             |                |             |

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS) AS ON 31<sup>ST</sup> MARCH, 2023

| Sr<br>No. | Shareholders Name              | Shareholding at the Beginning of the year |                             | Cumulative Shareholding During the Year |                             |
|-----------|--------------------------------|---|-----------------------------|---|-----------------------------|
|           |                                | No. of Shares                             | % of total Shares Of the Co | No. of Shares                           | % of total Shares Of the Co |
| 1         | <b>Anand Kamalnayan Pandit</b> |   |                             |   |                             |
|           | Opening Balance                | 1600000                                   | 5.64                        | -                                       | -                           |

|          |   |            |        |          |      |
|----------|---|------------|--------|----------|------|
|          | Transactions during the year 26-07-2022 | (16000000) | (5.64) | -        | -    |
|          | Transactions during the year 29-07-2022 | 16000000   | 5.64   |          |      |
|          | Transactions during the year 29-08-2022 | (16000000) | (5.64) |          |      |
|          | Transactions during the year 31-08-2022 | 16000000   | 5.64   |          |      |
|          | Closing Balance                         | -          | -      | 16000000 | 5.64 |
| <b>2</b> | <b>Amardeep Kadam</b>                   |            |        |          |      |
|          | Opening Balance                         | 15000000   | 5.28   | -        | -    |
|          | Transactions during the year 26-07-2022 | (15000000) | (5.28) | -        | -    |
|          | Transactions during the year 29-07-2022 | 15000000   | 5.28   |          |      |
|          | Transactions during the year 29-08-2022 | (15000000) | (5.28) |          |      |
|          | Transactions during the year 02-09-2022 | 15000000   | 5.28   |          |      |
|          | Closing Balance                         | -          | -      | 15000000 | 5.28 |
| <b>3</b> | <b>Kamini Arvind Desai</b>              |            |        |          |      |
|          | Opening Balance                         | 8000000    | 2.82   | -        | -    |
|          | Transactions during the year 26-07-2022 | (8000000)  | (2.82) | -        | -    |
|          | Transactions during the year 29-07-2022 | 8000000    | 2.82   |          |      |
|          | Transactions during the year 29-08-2022 | (8000000)  | (2.82) |          |      |
|          | Transactions during the year 02-09-2022 | 8000000    | 2.82   |          |      |
|          | Closing Balance                         | -          | -      | 8000000  | 2.82 |
| <b>4</b> | <b>Arvind Danabhai Desai</b>            |            |        |          |      |
|          | Opening Balance                         | 8000000    | 2.82   | -        | -    |
|          | Transactions during the year 26-07-2022 | (8000000)  | (2.82) | -        | -    |
|          | Transactions during the year 29-07-2022 | 8000000    | 2.82   |          |      |
|          | Transactions during the year 29-08-2022 | (8000000)  | (2.82) |          |      |
|          | Transactions during the year 02-09-2022 | 8000000    | 2.82   |          |      |
|          | Closing Balance                         | -          | -      | 8000000  | 2.82 |
| <b>5</b> | <b>Amarnath Agarwal</b>                 |            |        |          |      |
|          | Opening Balance                         | 5700000    | 2.01   | -        | -    |
|          | Transactions during the year 26-07-2022 | (5700000)  | (2.01) | -        | -    |
|          | Transactions during the year 29-07-2022 | 5700000    | 2.01   |          |      |
|          | Transactions during the year 29-08-2022 | (5700000)  | (2.01) |          |      |
|          | Transactions during the year 31-08-2022 | 5700000    | 2.01   |          |      |
|          | Closing Balance                         | -          | -      | 5700000  | 2.01 |
| <b>6</b> | <b>Ambrish Agarwal</b>                  |            |        |          |      |
|          | Opening Balance                         | 5500000    | 1.94   | -        | -    |
|          | Transactions during the year 26-07-2022 | (5500000)  | (1.94) | -        | -    |

|           |   |           |        |         |      |
|-----------|---|-----------|--------|---------|------|
|           | Transactions during the year 29-07-2022 | 5500000   | 1.94   |         |      |
|           | Transactions during the year 29-08-2022 | (5500000) | (1.94) |         |      |
|           | Transactions during the year 31-08-2022 | 5500000   | 1.94   |         |      |
|           | Closing Balance                         | -         | -      | 5500000 | 1.94 |
| <b>7</b>  | <b>Bimal J Desai</b>                    |           |        |         |      |
|           | Opening Balance                         | 5400000   | 1.90   | -       | -    |
|           | Transactions during the year 26-07-2022 | (5400000) | (1.90) | -       | -    |
|           | Transactions during the year 29-07-2022 | 5400000   | 1.90   |         |      |
|           | Transactions during the year 29-08-2022 | (5400000) | (1.90) |         |      |
|           | Transactions during the year 31-08-2022 | 5400000   | 1.90   |         |      |
|           | Closing Balance                         | -         | -      | 5400000 | 1.90 |
| <b>8</b>  | <b>Nitin Nanasaheb Kadam</b>            |           |        |         |      |
|           | Opening Balance                         | 4000000   | 1.41   | -       | -    |
|           | Transactions during the year 26-07-2022 | (4000000) | (1.41) | -       | -    |
|           | Transactions during the year 29-07-2022 | 4000000   | 1.41   |         |      |
|           | Transactions during the year 29-08-2022 | (4000000) | (1.41) |         |      |
|           | Transactions during the year 02-09-2022 | 4000000   | 1.41   |         |      |
|           | Closing Balance                         | -         | -      | 4000000 | 1.41 |
| <b>9</b>  | <b>Mehul Deepak Thakur</b>              |           |        |         |      |
|           | Opening Balance                         | 3550000   | 1.25   | -       | -    |
|           | Transactions during the year 26-07-2022 | (3550000) | (1.25) |         |      |
|           | Transactions during the year 29-07-2022 | 3550000   | 1.25   |         |      |
|           | Transactions during the year 29-08-2022 | (3550000) | (1.25) |         |      |
|           | Transactions during the year 31-08-2022 | 3550000   | 1.25   |         |      |
|           | Closing Balance                         |           |        | 3550000 | 1.25 |
| <b>10</b> | <b>Shashi Agarwal</b>                   |           |        |         |      |
|           | Opening Balance                         | 3500000   | 1.23   | -       | -    |
|           | Transactions during the year 26-07-2022 | (3500000) | (1.23) |         |      |
|           | Transactions during the year 29-07-2022 | 3500000   | 1.23   |         |      |
|           | Transactions during the year 29-08-2022 | (3500000) | (1.23) | -       | -    |
|           | Transactions during the year 31-08-2022 | 3500000   | 1.23   |         |      |
|           | Closing Balance                         | -         | -      | 3500000 | 1.23 |

| (v) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL |                                    |   |                              |      |                                      |        |   |                              |
|--|------------------------------------|---|------------------------------|------|--------------------------------------|--------|---|------------------------------|
| Sr. No.  | Shareholder's Name                 | Shareholding at the beginning of the year |                              | Date | Increase / Decrease in Share Holding | Reason | Cumulative Shareholding During the year |                              |
|  |                                    | No. of Shares                             | % of total Shares Of the Co. |      |                                      |        | No. of Shares                           | % of total Shares Of the Co. |
| 1  | Ravindra Bhaskar Deshmukh          | 0   | 0                            | -    | 0                                    | -      | 0                                       | 0                            |
| 2  | Sandeep Kumar Sahu                 | 0   | 0                            | -    | 0                                    | -      | 0                                       | 0                            |
| 3  | Ketan Vyas                         | 0   | 0                            | -    | 0                                    | -      | 0                                       | 0                            |
| 4  | Ankita Hasmukh Sethi               | 0   | 0                            | -    | 0                                    | -      | 0                                       | 0                            |
| 5  | Priyanka Keshav Kumar Chaurasia ** | 0   | 0                            | -    | 0                                    | -      | 0                                       | 0                            |
| 6  | Priyanka Ramesh Shetye *           |   |                              |      |                                      |        |   |                              |
| 7  | Shreya Garg\$                      | 0   | 0                            | -    | 0                                    | -      | 0                                       | 0                            |
| 8  | Pratiksha Mashkariya\$             | 0   | 0                            | -    | 0                                    | -      | 0                                       | 0                            |

Note\*\* Ms. Priyanka Keshav Kumar Chaurasia has been appointed as Non-Executive Independent director of the company w.e.f. 10<sup>th</sup> May, 2022.

\*Ms. Priyanka Ramesh Shetye has been appointed as Non Executive Director of the Company w.e.f. 30<sup>th</sup> August, 2022.

\$Ms. Shreya Garg has resigned as Company Secretary of the Company w.e.f. 31.03.2023 and Ms. Pratiksha Mashkariya has resigned as CFO of the Company w.e.f. 20<sup>th</sup> June, 2023 and appointed as Company Secretary & Compliance Officer of the Company w.e.f. 24<sup>th</sup> June, 2023.

| Vi. INDEBTEDNESS   |                                  |                    |          |                    |
|--|----------------------------------|--------------------|----------|--------------------|
| Indebtedness of the Company including interest outstanding/accrued but not due for payment |                                  |                    |          |                    |
| Particulars  | Secured Loans excluding deposits | Unsecured Loans    | Deposits | Total Indebtedness |
| <b>Indebtedness at the beginning of the financial year</b>                                 |                                  |                    |          |                    |
| i) Principal Amount  | -                                | 1,24,80,548        | -        | 1,24,80,548        |
| ii) Interest due but not paid  | -                                | -                  | -        | -                  |
| iii) Interest accrued but not due  | -                                | -                  | -        | -                  |
| <b>Total (i+ii+iii)</b>  | <b>0</b>                         | <b>1,24,80,548</b> | <b>0</b> | <b>1,24,80,548</b> |
| <b>Change in Indebtedness during the financial year</b>                                    |                                  |                    |          |                    |
| Additions  | -                                | -                  | -        | -                  |
| Reduction  | -                                | -                  | -        | -                  |
| <b>Net Change</b>  | <b>0</b>                         | <b>0</b>           | <b>0</b> | <b>0</b>           |
| <b>Indebtedness at the end of the financial year</b>                                       |                                  |                    |          |                    |
| i) Principal Amount  | -                                | 1,24,80,548        | -        | 1,24,80,548        |
| ii) Interest due but not paid  | -                                | -                  | -        | -                  |
| iii) Interest accrued but not due  | -                                | -                  | -        | -                  |
| <b>Total (i+ii+iii)</b>  | <b>0</b>                         | <b>1,24,80,548</b> | <b>0</b> | <b>1,24,80,548</b> |

| Vii. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL                |   |                          |                                 |               |
|--|---|--------------------------|---------------------------------|---------------|
| A. Remuneration to Managing Director, Whole-Time Directors and/or Manager: |   |                          |                                 |               |
| Sr. No.  | Particulars of Remuneration   | Name of MD/WTD/Manager   | Name of MD/WTD/Manager          | Total Amount  |
|  |   | Mr. Ravindra Deshmukh-ED | Ms. Priyanka Ramesh Shetye -NED |               |
| 1  | Gross salary  | -                        | -                               | -             |
| a  | Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -                        | -                               | -             |
| b  | Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                        | -                               | -             |
| c  | Profits in lieu of salary under section 17(3) Income-Tax Act, 1961              | -                        | -                               | -             |
| 2  | Stock Option  | -                        | -                               | -             |
| 3  | Sweat Equity --   | -                        | -                               | -             |
| 4  | Commission  | -                        | -                               | -             |
|  | -as % of profit   | -                        | -                               | -             |
|  | -Others, specify...   | -                        | -                               | -             |
| 5  | Others, please specify--Sitting Fees  | -                        | 41,800                          | 41,800        |
|  | <b>Total(A)</b>   | -                        | <b>41,800</b>                   | <b>41,800</b> |
|  | Ceiling as per the Act  | -                        | -                               | -             |

| Sr. No. | Particulars of Remuneration                              | Mr. Sandeep Kumar Sahu | Mr. Ketan Vyas | Ms. Ankita Hashmukhdas sethi | Ms. Priyanka Chaurasia | Total Amount    |
|---------|--|------------------------|----------------|------------------------------|------------------------|-----------------|
| 1       | Fee for attending board committee meetings               | 1,18,890               | 1,42,670       | 99,870                       | 86,140                 | 4,47,570        |
| 2       | Commission   | -                      | -              | -                            | -                      | -               |
| 3       | Others (Fee for attending Independent Directors meeting) | -                      | -              | -                            | -                      | -               |
|         | <b>Total(2)</b>  | 1,18,890               | 1,42,670       | 99,870                       | 86,140                 | 4,47,570        |
|         | <b>Grand Total (1) + (2)</b>                             |                        |                |                              |                        | <b>4,89,370</b> |
|         | <b>Overall Ceiling as per the Act</b>                    | -                      | -              | -                            | -                      | -               |

Note\*\* Ms. Priyanka Keshav Kumar Chaurasia has been appointed as Non-Executive Independent director of the company w.e.f. 10<sup>th</sup> May, 2022.

\*Ms. Priyanka Ramesh Shetye has been appointed as Non Executive Director of the Company w.e.f. 30<sup>th</sup> August, 2022.

| Sr.No | Particulars of Remuneration   | Ms. Shreya Garg -CS | Ms. Pratiksha Mashkariya-CFO | Total    |
|-------|---|---------------------|------------------------------|----------|
| 1     | Gross salary  | 2,16,000            | 3,27,554                     | 5,43,554 |
| a     | Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | -                   | -                            | -        |
| b     | Value of perquisites u/s 17(2) I.T Act, 1961                                    | -                   | -                            | -        |
| c     | Profits in lieu of salary under, section 17(3) Income-tax Act, 1961             | -                   | -                            | -        |
| 2     | Stock Option  | -                   | -                            | -        |
| 3     | Sweat Equity  | -                   | -                            | -        |
| 4     | Commission  | -                   | -                            | -        |
|       | -as % of profit   | -                   | -                            | -        |
|       | -Others, specify...   | -                   | -                            | -        |

|   |                        |          |          |          |
|---|------------------------|----------|----------|----------|
| 5 | Others, please specify | -        | -        | -        |
|   | <b>Total(A)</b>        | 2,16,000 | 3,27,554 | 5,43,554 |

Note: \$Ms. Shreya Garg has resigned as Company Secretary of the Company w.e.f. 31.03.2023 and Ms. Pratiksha Mashkariya has resigned as CFO of the Company w.e.f. 20<sup>th</sup> June, 2023 and appointed as Company Secretary & Compliance Officer of the Company w.e.f. 24<sup>th</sup> June, 2023.

| Viii. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES |  |   |  |                            |                                  |
|--|--|---|--|----------------------------|----------------------------------|
| Type   | Section of the Companies Act                     | Brief Description   | Details of Penalty/Punishment/Compounding fees imposed | Authority(RD/NCLT / Court) | Appeal made if any(give details) |
| <b>A.COMPANY</b>                                   |  |   |  |                            |                                  |
| *Penalty   | Regulation 17(1) of SEBI (LODR) Regulation, 2015 | Non-compliance with the requirement i.e. Number of Directors on the Board of Prismx Global Ventures Ltd is 5 which is less than 6, due to as on 31 <sup>st</sup> March, 2022 entered into top 2000 list of Companies. | 35,400/-   | BSE                        | NA                               |
|  | Regulation 23(9) of SEBI(LODR) Regulation, 2015  | Non Compliance with Disclosure of Related Party transaction on consolidated basis and BSE imposed penalty of Rs. 1,77,000/- including GST   | 1,77,000/-   | BSE                        | NA                               |
| Punishment   |  |   |  |                            |                                  |
| Compounding  |  |   |  |                            |                                  |
| <b>B.DIRECTORS</b>                                 |  |   |  |                            |                                  |
| Penalty  |  |   | None   |                            |                                  |
| Punishment   |  |   |  |                            |                                  |
| Compounding  |  |   |  |                            |                                  |
| <b>C.OTHER OFFICERS IN DEFAULT</b>                 |  |   |  |                            |                                  |
| Penalty  |  |   | None   |                            |                                  |
| Punishment   |  |   |  |                            |                                  |
| Compounding  |  |   |  |                            |                                  |

For & on behalf of Board of Directors  
For PRISMx GLOBAL VENTURES LIMITED

Sd/-  
Ravindra Bhaskar Deshmukh  
(Executive Director)  
DIN: 00290973

Sd/-  
Priyanka Ramesh Shetye  
(Non - Executive Director)  
DIN: 09719611

Place: Mumbai  
Date: 06/09/2023

**ANNEXURE- IV****FORM AOC-1****(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the Financial Statement of Subsidiaries/Associate Companies/ Joint Ventures****PART "A": SUBSIDIARIES**

(Amount in Thousands)

| <b>Details of Subsidiary</b>  |                            |
|---|----------------------------|
| 1. CIN No.  | U92490MH2019PTC332991      |
| 2. Name of Subsidiary   | PRIME FLIX PRIVATE LIMITED |
| 3. Reporting period for the F Y Subsidiary Concerned, if different from Holding Company's reporting period.                   | --                         |
| 4. Reporting Currency and Exchange rate as on the last date of therelevant Financial Year in the case of Foreign Subsidiaries | --                         |
| 5. Share Capital  | 2,57,574                   |
| 6. Reserves & Surplus   | 44,260                     |
| 7. Total Assets   | 7,30,699                   |
| 8. Total Liabilities  | 7,30,699                   |
| 9. Investments  | 0                          |
| 10. Turnover (Gross)  | 5,50,877                   |
| 11. Profit Before Taxation  | 15,471                     |
| 12. Provision for Taxation  | 4,152                      |
| 13. Profit After Taxation   | 11,319                     |
| 14. Proposed Dividend   | 0                          |
| 15. % of Shareholding   | 100.00%                    |

1. Names of Subsidiary which are yet to commence operations – Not applicable.

2. Names of Subsidiary which have been liquidated or sold during the year. – Not Applicable

**For & on behalf of Board of Directors**

Sd/-

**Ravindra Bhaskar Deshmukh**  
(Executive Director)  
DIN:00290973

Sd/-

**Priyanka Ramesh Shetye**  
(Non – Executive Director)  
DIN: 09719611

**Place: Mumbai**

**Date:06/09/2023**

**ANNEXURE- IV****FORM AOC-1**

**(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the Financial Statement of Subsidiaries/Associate Companies/ Joint Ventures**

**PART "B": ASSOCIATES****(Amount in Hundred)**

| <b>Details of Associate</b>  |                                |
|--|--------------------------------|
| 1. CIN No.   | U72900MH2021PTC356996          |
| 2. Name of Associate   | TMART PLATFORM PRIVATE LIMITED |
| 3. Latest Audited Balance Sheet Date   | 31/03/2023                     |
| 4. Date on which the Associate or Joint Venture was acquired*                | 31/03/2023                     |
| 5. Shares of Associate or Joint Ventures held by the Company on the year end |                                |
| i. No.   | 51000                          |
| ii. Amount of investment in Associate or Joint Venture                       |                                |
| iii. Extent of Shareholding  |                                |
| 6. Description of how there is significant influence                         | Nil                            |
| 7. Reason why the Associate/ Joint Venture is not Consolidated               | Nil                            |
| 8. Networth attributable to shareholding as per latest Audited Balance Sheet | 5577.10                        |
| 9. Profit or loss for the year   | 86.08                          |
| i. Considered  |                                |
| ii. Not Considered   |                                |

Note: \* The Company has initially became the 51% subsidiary of the Company w.e.f. April 2021. However due to increase of Share Capital by TMART through preferential issue other than Holding Company the Shareholding has been reduced to 49.76 %.

**1. Names of Associates or Joint Ventures which are yet to commence operations – Not applicable.**

**2. Names of Associates or Joint Ventures which have been liquidated or sold during the year. – Not Applicable**

**For & on behalf of Board of Directors**

Sd/-

**Ravindra Bhaskar Deshmukh**  
**(Executive Director)**  
**DIN:00290973**

Sd/-

**Priyanka Ramesh Shetye**  
**(Non – Executive Director)**  
**DIN: 09719611**

**Place: Mumbai**

**Date:06/09/2023**



**ANNEXURE-V****CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS****{Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}**

To,  
**The Members,**  
**M/s. Prismx Global Ventures Limited**  
**1st Floor, Purva Building,**  
**Tejpal Scheme Road No. 3,**  
**Vile Parle (East), Mumbai MH 400057 IN**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **PRISMx GLOBAL VENTURES LIMITED** (herein after referred to as 'the Company'), having its **Registered Office at 1ST FLOOR, PURVA BUILDING, TEJPAL SCHEME ROAD NO. 3, VILE PARLE (EAST), MUMBAI MH 400057 IN**, produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)), BSE as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| <b>SR. NO.</b> | <b>NAME OF DIRECTORS</b>        | <b>DIN</b> | <b>Date of Appointment</b> | <b>Status of the Directors</b> |
|----------------|---------------------------------|------------|----------------------------|--------------------------------|
| 1              | RAVINDRA BHASKAR DESHMUKH       | 00290973   | 11/02/2021                 | Active                         |
| 2              | SANDEEP KUMAR SAHU              | 06396817   | 22/10/2021                 | Active                         |
| 3              | ANKITA HASMUKHDAS SETHI         | 08467476   | 22/10/2021                 | Active                         |
| 4              | KETAN VYAS                      | 09053821   | 22/10/2021                 | Active                         |
| 5              | PRIYANKA KESHAV KUMAR CHAURASIA | 09599788   | 10/05/2022                 | Active                         |
| 6              | PRIYANKA RAMESH SHETYE          | 09719611   | 30/08/2022                 | Active                         |

I further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Nitesh Chaudhary & Associates**  
**Practicing Company Secretary**

Sd/-  
**Nitesh Chaudhary**  
**Proprietor**  
**FCS NO.10010; CPNo.: 16275**  
**UDIN: F010010E000588445**  
**Date: 11/07/2023**  
**Place: Indore**

## ANNEXURE VI

**Details Pertaining To Remuneration As Required Under Section 197(12) Of The COMPANIES Act, 2013**

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2022-23, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-23 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

| Sr. No. | Name of Director/KMP and Designation   | Remuneration of Director/ KMP For financial Year 2022-23 (in Rs.) | % of increase as compare to previous year | Ratio of remuneration of each Director to median remuneration of employees |
|---------|--|---|---|--|
| 1.      | Mr. Ravindra Bhaskar Deshmukh<br>(Executive Director)                        | -   | -   | -  |
| 2       | \$Ms. Pratiksha Mashkariya<br>(Chief Financial Officer)                      | 4,70,554  | -   | 3.30   |
| 3       | Mr. Sandeep Kumar Sahu<br>(Non Executive Independent Director)               | 1,18,890  | -   | 0.83   |
| 4       | Ms. Ankita Has Mukhdas Sethi<br>(Non Executive Independent Director)         | 99,870  | -   | 0.70   |
| 5       | Mr. Ketan Vyas<br>(Non Executive Independent Director)                       | 1,44,670  | -   | 1.01   |
| 6       | #Ms. Shreya Garg<br>(Company Secretary & Compliance officer)                 | 2,13,500  | -   | 1.62   |
| 7       | *Ms. Priyanka Keshav Kumar Chaurasia<br>(Non Executive Independent Director) | 86,140  | -   | 0.60   |
| 8       | **Ms. Priyanka Ramesh Shetye<br>(Non Executive Non- Independent Director)    | 41,800  | -   | 0.29   |

Note:

\* Ms. Priyanka Keshav Kumar Chaurasia has been appointed as Non-Executive Independent director of the company w.e.f. 10<sup>th</sup> May, 2022.

\*\*Ms. Priyanka Ramesh Shetye has been appointed as Non Executive Director of the Company w.e.f. 30<sup>th</sup> August, 2022. #Ms. Shreya Garg has resigned as Company Secretary of the Company w.e.f. 31.03.2023 and \$Ms. Pratiksha Mashkariya has resigned as CFO of the Company w.e.f. 20<sup>th</sup> June, 2023 and appointed as Company Secretary & Compliance Officer of the Company w.e.f. 24<sup>th</sup> June, 2023.

- These Directors/KMP were on the Board of the financial year 2022-2023
- There are 8 employees on the roll of the company.
- The median remuneration of the employees is Rs. 1,42,800

For & on behalf of Board of

Sd/-

Ravindra Bhaskar Deshmukh  
Shetye (Executive Director)  
Director)

DIN:00290973

Sd/-

Priyanka Ramesh  
(Non - Executive

DIN: 09719611

Place: Mumbai

Date: 06/09/2023

**ANNEXURE VII****CORPORATE GOVERNANCE REPORT**

In accordance with Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes at Prismx Global Ventures Limited is as under:

**COMPANYS' PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company recognizes the importance of good Corporate Governance, which is a tool for building a strong and ever lasting beneficial relationship with the customers, suppliers, bankers and more importantly with the investors.

The Company believes that its key decisions must serve the underlying goals of enhancing shareholders' value over a sustained period of time, and achieving the definite and measurable performance targets.

Your Company confirms the compliance of corporate governance, in all material aspects, with the revised SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of which are given below:

**A. Composition of the Board**

Throughout the year the Board of the Company is well structured with adequate blend of Executive and Independent Directors. Presently, the Board comprises of Six Directors viz Mr. Ravindra Bhaskar Deshmukh, Mr. Sandeep Kumar Sahu, Mr. Ketan Vyas, Mrs. Ankita Hasmukhdas Sethi, Ms. Priyanka Keshav Kumar Chaurasia and Ms. Priyanka Shetye. Mrs. Pratiksha Mashkariya Continue as the Chief Financial Officer of the Company.

Presently, Four Directors among Six Directors on Board are Independent Directors, namely, Mr. Sandeep Kumar Sahu, Mr. Ketan Vyas, Ms Ankita Hasmukhdas Sethi and Ms. Priyanka Keshav Kumar Chaurasia.

Presently, One director among Six Directors on the Board is Executive non-independent director& Chief Executive Officer namely Mr. Ravindra Bhaskar Deshmukh and One Director as Non-Executive Non Independent Director namely Ms.Priyanka Shetye among all six directors.

The Board has received confirmation from the Non-Executive and Independent Directors that they qualify to be considered as independent as per the definition of 'Independent Director' stipulated in Schedule V of SEBI (Listing Obligations & Disclosure Requirement) regulations, 2015 and Section 149(6) of the Companies Act, 2013 (hereinafter called "the Act"). None of the Directors of the Company is related to each other.

None of the Directors hold directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2023 have been made by the Directors.

The composition of the Board of Directors and their attendance at the meetings during the period and at the last Annual General Meeting as also number of other directorships, membership of committees are as follows:

| Name of Director & DIN                                 | Status      | No. of Board meetings Attended | Attendance at last AGM | No. of other Directorships | Committee Membership (including Prismx) |        |
|--|-------------|--------------------------------|------------------------|----------------------------|---|--------|
|  |             |                                |                        |                            | Chairman                                | Member |
| Mr. Tejas Hingu<br>DIN:06936684#                       | E.D.        | 03/04                          | No                     | 1                          | 0                                       | 2      |
| Mr. Ravindra Deshmukh<br>DIN:00290973                  | E.D         | 13/13                          | Yes                    | 1                          | 0                                       | 0      |
| Mr. Sandeep Kumar Sahu<br>DIN: 06396817                | I.N.E.<br>D | 09/13                          | Yes                    | 3                          | 0                                       | 4      |
| Ms. Ankita Hasmukhdas Sethi<br>DIN: 08467476           | I.N.E.<br>D | 11/13                          | No                     | 2                          | 0                                       | 3      |
| Mr. Ketan Vyas<br>DIN: 09053821                        | I.N.E.<br>D | 12/13                          | No                     | 1                          | 2                                       | 0      |
| Ms. Priyanka Keshav Kumar Chaurasia *<br>DIN: 09599788 | I.N.E.D     | 09/12                          | Yes                    | 0                          | 0                                       | 0      |

|   |       |       |     |   |   |   |
|---|-------|-------|-----|---|---|---|
| Ms. Priyanka Ramesh Shetye**<br>DIN: 09719611 | N.E.D | 07/08 | Yes | 0 | 0 | 0 |
|---|-------|-------|-----|---|---|---|

**Note:** # Mr. Tejas Hingu has resigned from Directorship of the Company w.e.f. 09<sup>th</sup> July, 2022.

\* Ms. Priyanka Keshav Kumar Chaurasia has been appointed as Non-Executive Independent director of the company w.e.f. 10<sup>th</sup> May, 2022. \*\*Ms. Priyanka Ramesh Shetye has been appointed as Non Executive Director of the Company w.e.f. 30<sup>th</sup> August, 2022.

1. It does not include Alternate Directorship, Directorship in foreign companies, companies registered under Section 8 of the Companies Act, 2013 and private limited companies.
2. Membership / Chairmanship of only Audit Committee and Stakeholder Relationship Committee in all public Limited companies (including Prismx Global Ventures Limited) have been considered.

## B. Board Meetings

During the period ended 31st March 2023, 13(Thirteen) Board Meetings were held on the following dates: 08th April, 2022, 13th May, 2022, 21st May, 2022, 09th July, 2022, 21st July, 2022, 30th August, 2022, 16th September, 2022, 15th October, 2022, 22nd October, 2022, 29th October, 2022, 21st January, 2023, 28th January, 2023 and 09th February, 2023 as against the minimum requirement of 4 meetings, the maximum time gap between any two meetings was not more than four calendar months. The agenda are pre-circulated with supporting documents and executive summaries, if any, required.

The Board meets at regular intervals. Generally, four meetings are held every year with atleast one meeting in every quarter, inter alia, to consider, review and approve the quarterly results. Additional meetings of the Board are held when deemed necessary. In case of business exigencies or urgencies, the resolutions are passed by way of circulation to the extent permissible under the Act.

## C. MEETING OF INDEPENDENT DIRECTORS

The Independent Directors of the Company meet at least once in every financial year without the presence of Non-Independent Directors, Executive Director and any other management personnel. The meeting(s) is conducted in a manner to enable the Independent Directors to discuss matter pertaining to, inter alia, review of performance of Non-Independent Directors and the Board as a whole, assess the quality, quantity and timeliness of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

During the Financial year 2022-2023, One Meeting was held during the period on 09<sup>th</sup> January, 2023.

The details of familiarization programmes imparted to independent directors is disclosed on website <http://www.gromotrade.com/>

## D. CODE OF CONDUCT

The Company has adopted a Code of Conduct ("Code") which applies to all the Board members and Senior Management Personnel of the Company. It is the responsibility of all Board members and Senior Management Personnel to familiarize them with Code and comply with its provisions. The Code has been circulated to all the members of the Board and Senior Management Personnel and they have confirmed compliance with the Code.

The Code of Conduct for the Board Members and Senior Management of the Company has been formulated which is posted on the Company's website [www.gromotrade.com](http://www.gromotrade.com). Requisite annual affirmations of compliance with the code have been made by the Directors and Senior Management of the Company.

Company have taken Certificate from Practicing Company Secretary that none of the Directors on the Board of the Company are disqualified as on 31.03.2023 in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 annexed as **Annexure II**

## E. COMMITTEES OF THE BOARD

The Board Committees focus on specific areas as mentioned in their terms of reference and make informed decisions within the authority delegated to them. Each Committee of the Board is guided by its terms of reference. The Committees also make specific recommendations to the Board on various matters required. All observations, recommendations and decisions of the committees are placed before the Board for its information or approval. All the minutes of committee meetings are placed before the Board for its noting.

The Company has following Committees of the Board. Specific terms of reference have been laid out for each of them.

## ➤ AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of regulation 18 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 with the stock exchanges read with Section 177 of the Companies Act, 2013.

### **Terms of reference:**

- a. Review and monitor the Statutory Auditors' independence and performance and their remuneration;
- b. Effectiveness of audit process;
- c. Oversight of the Company's financial reporting process and the disclosure of its financial information;
- d. Reviewing with the management, the quarterly and annual financial statements before submission to the Board for approval, examination of the financial statements and the auditors' report;
- e. Select and establish accounting policies;
- f. Review Reports of the Statutory and the Internal Auditors;
- g. Approval (wherever necessary) of transactions of the Company with its related parties including subsequent modifications thereof;
- h. Scrutiny of intercorporate loans and investments;
- i. Valuation of undertakings or assets of the Company;
- j. Reviewing the risk assessment and minimization procedures, evaluation of internal financial controls and risk management systems;
- k. Monitoring end use of the funds, etc.;
- l. Functioning of the Whistle Blower Policy/ Vigil Mechanism;
- m. Review of Financial Statements and investments of subsidiary companies;
- n. Management Discussion & Analysis of financial condition and results of operations;
- o. Review of material individual transactions with related parties not in normal course of business or which are not on an arm's length basis, if any.

### **Meetings and Attendance**

The Audit Committee met Five (5) times during the financial year 2022-2023 on 21<sup>st</sup> May, 2022, 21<sup>st</sup> June, 2022, 30<sup>th</sup> August, 2022, 29<sup>th</sup> October, 2022, and 09<sup>th</sup> February, 2023. The required quorum was present for all the Audit Committee meetings. The Committee comprises of following members as below. Ms. Pratiksha Mashkariya, CFO of the company is also a part of the committee.

| Name & Designation of the Director in the Committee | Chairman/Member | No. of meetings attended |
|---|-----------------|--------------------------|
| Mr. Tejas Hingu@                                    | Member          | 02/05                    |
| Ms. Ankita Hashmukhdas Sethi                        | Member          | 05/05                    |
| Mr. Ketan Vyas *                                    | Chairman        | 04/05                    |
| Mr. Ravindra Bhaskar Deshmukh&                      | Member          | 03/05                    |
| Mr. Sandeep Kumar Sahu#                             | Chairman        | 01/05                    |

Company Secretary and Compliance Officer of our Company would act as the Secretary to the Audit Committee.

#### **Note:-**

- @Mr. Tejas Hingu has resigned from Directorship/ Membership of the Company/ Audit Committee w.e.f. 09<sup>th</sup> July, 2022.
- &Mr. Ravindra Bhaskar Deshmukh appointed as Member of the Audit Committee w.e.f. 9<sup>th</sup> July, 2022, on resignation of Mr. Tejas Hingu.
- \* Mr. Ketan Vyas has resigned from the Chairmanship of Audit Committee Meeting w.e.f. 09<sup>th</sup> February, 2023.
- # Mr. Sandeep Kumar Sahu appointed as Chairman of the Audit Committee w.e.f. 09<sup>th</sup> February, 2023 on resignation of Mr. Ketan Vyas.

## ➤ STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee of the Company is constituted in line with the provisions of regulation 20 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 with the stock exchanges read with Section 178 of the Companies Act, 2013.

### **Terms of reference**

The salient functions of the SRC include, overseeing the allotment/approvals & rejection of transfer/ transmission of shares; issue of duplicate share certificates; review and Redressal of the investors' complaints; and compliance with listing requirements for securities of the company, including dematerialization and/or Rematerialization of securities.

**Composition**

Presently the Committee comprises of Mr. Sandeep Kumar Sahu as the Chairman and Member of the committee along with Ms. Ankita Hashmukhdas Sethi and Mr. Ravindra Bhaskar Deshmukh as the Members of the committee.

The composition of the Committee is re-constituted as and when required due to the cessation of Mr. Tejas Hingu and Mr. Ketan Vyas from Chairmanship of the Committee.

**Meetings and Attendance**

The Stakeholder and Relationship Committee met four (4) times during the financial year 2022-2023 on 21<sup>st</sup> May, 2022, 30<sup>th</sup> August, 2022, 29<sup>th</sup> October, 2022 and 09<sup>th</sup> February, 2023.

During the financial year 2022-2023 the committee comprises along with the details of attendance of the members at the said meetings are as below:

| Name & Designation of the Director in the Committee | Chairman/Member   | No. of meetings attended |
|---|-------------------|--------------------------|
| @Mr. Tejas Hingu                                    | Member            | 01/04                    |
| &Mr. Ravindra Bhaskar Deshmukh                      | Member            | 03/04                    |
| #Mr. Sandeep Kumar Sahu                             | Chairman & Member | 04/04                    |
| *Mr. Ketan Vyas                                     | Chairman & Member | 03/04                    |
| Ms. Ankita Hashmukhdas Sethi                        | Member            | 04/04                    |

Company Secretary and Compliance Officer of our Company would act as the Secretary to the Stakeholder and Relationship Committee.

**Note:-**

@Mr. Tejas Hingu has resigned from Directorship/ Membership of the Company/ Audit Committee w.e.f. 09<sup>th</sup> July, 2022. &Mr. Ravindra Bhaskar Deshmukh appointed as Member of the Audit Committee w.e.f. 9<sup>th</sup> July, 2022, on resignation of Mr. Tejas Hingu.

\* Mr. Ketan Vyas has resigned from the Chairmanship of Audit Committee Meeting w.e.f. 09<sup>th</sup> February, 2023.

# Mr. Sandeep Kumar Sahu appointed as Chairman of the Audit Committee w.e.f. 09<sup>th</sup> February, 2023 on resignation of Mr. Ketan Vyas.

**Details of Shareholders' Complaints**

As per the report from the Registrar & Share Transfer Agents, two(2) Complaints were received from the shareholders /Investor during the year ended 31<sup>st</sup> March 2023.

**Compliance Officer**

During the year under review, Ms. Shreya Garg act as the Company Secretary cum Compliance officer of the Company.

**NOMINATION & REMUNERATION COMMITTEE**

The Nomination & remuneration Committee of the Company is constituted in line with the provisions of regulation 19 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 with the stock exchanges read with Section 178 of the Companies Act, 2013.

**Composition**

Presently the Committee comprises of Mr. Sandeep Kumar Sahu as the Chairman and Member of the committee, along with Ms. Ankita Hashmukhdas Sethi and Ms. Priyanka Keshav Kumar Chaurasia as the members of the committee.

The composition of the Committee is re-constituted due to the cessation of Mr. Ketan Vyas as Chairman of the Committee.

**Scope and Function**

The broad terms of reference of the Nomination and Remuneration Committee are:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director;
- Identify and recommend to the Board of Directors, the appointment of persons considered capable and fit for the role of a director based on the criteria so formulated;
- Evaluation of Directors' performance;
- Recommend to the Board of Directors a policy relating to the remuneration for the directors, key managerial personnel and other senior employees of the Company; and
- Recommending the appointment of Key Managerial Personnel (KMPs) and approving their remuneration.

**Meetings and Attendance**

The Nomination and Remuneration Committee meeting was held on 13<sup>th</sup> May, 2022, 09<sup>th</sup> July, 2022 and 30<sup>th</sup> August, 2022. The details of attendance of the members at the said meetings are as below:

| Name & Designation of the Director in the Committee | Chairman/Member   | No. of meetings attended |
|---|-------------------|--------------------------|
| Mr. Ketan Vyas *                                    | Chairman & Member | 03/03                    |
| Mr. Sandeep Kumar Sahu#                             | Member            | 03/03                    |
| Mr. Ankita Hashmukhdas Sethi                        | Member            | 03/03                    |

Company Secretary and Compliance Officer of our Company would act as the Secretary to the Nomination and Remuneration Committee.

Note: \* Mr. Ketan Vyas has resigned from the Chairmanship of Audit Committee Meeting w.e.f. 09<sup>th</sup> February, 2023.

# Mr. Sandeep Kumar Sahu appointed as Chairman of the Audit Committee w.e.f. 09<sup>th</sup> February, 2023 on resignation of Mr. Ketan Vyas.

**F. SUBSIDIARY & ASSOCIATE COMPANIES**

During the year under review, the Company has made an Investment of 100% Equity Shares of Prime Flix Private Limited, resulting the Company (PFPL) has become the Wholly owned Subsidiary Company of the Company.

And Investment in Equity Shares of Tmart Platform Private Limited, has been reduced to 49.78% from 51% resulting the Company (TMARTPLATFORM) has become the Associate of the Company w.e.f March 2023.

**G. GENERAL BODY MEETINGS**

**The last three Annual General Meetings were held as under:-**

| Date of AGM/EGM                                     | Venue   | Time       |
|---|---|------------|
| 49th Annual General Meeting<br>30th September, 2022 | Through Video Conferencing (VC) or Other Audio Visual Means(OAVM) | 02.00 P.M. |
| 48th Annual General Meeting<br>29th September, 2021 | Through Video Conferencing (VC) or Other Audio Visual Means(OAVM) | 03.00 P.M. |
| 47th Annual General Meeting<br>30th September, 2020 | Through Video Conferencing(VC) or Other Audio Visual Means(OAVM)  | 01.00P.M.  |

**H. DISCLOSURES****➤ Disclosure on Material Related Party Transactions**

During the year/period ended 31<sup>st</sup> March 2023, there has been no materially significant transaction entered by the Company with any party, which is considered to have potential conflict with the interest of the Company at large. The details of all related party transactions are placed and approved by the audit committee and the Board of Directors on periodical basis. The said policies are available on the Company's website at [www.gromotrade.com](http://www.gromotrade.com).

**➤ Code of Conduct for Prevention of Insider Trading**

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and employees of the Company. The Code requires pre-clearance for dealing in the

Company's shares and prohibits the purchase or sale of the Company's shares by the Directors and employees while in possession of unpublished price sensitive information in relation to the Company or its securities. The Company has appointed the Compliance Officer to ensure compliance of the said Code by all the Directors, Senior Management Personnel and employees likely to have access to unpublished price sensitive information.

➤ **Vigil Mechanism/Whistle Blower Policy**

The Vigil Mechanism/Whistle Blower Policy has been adopted to provide appropriate avenues to the employees to bring to the attention of the management, the concerns about any unethical behaviour, by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. We affirm that no director or employee has been denied access to the Audit Committee during financial year 2022-2023. The Policy provides that no adverse action shall be taken or recommended against an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees from unfair or prejudicial treatment by anyone in the Group. The policy is available on the website of the company [www.gromotrade.com](http://www.gromotrade.com)

➤ **Disclosures of Accounting Treatment**

While preparation of the Financial Statements, the Accounting Standards, issued by The Institute of Chartered Accountants of India (ICAI), have generally been followed.

**I. MEANS OF COMMUNICATION**

Effective communication of information is an essential component of Corporate Governance. It is the process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management – shareholder relations. The Company regularly interacts with its members through multiple channels of communication such as results announcement, annual reports, media releases, and Company's website and through green initiatives.

- **Intimation to Stock Exchange-** Your Company believes that all the stakeholders should have access to adequate information about the Company. All information, which could have a material bearing on the share prices, is released at the earliest to the BSE in accordance with the requirements of listing Regulations.
- **Newspapers** - The financial results and other communications of the Company were normally published in 'Financial Express and 'Mumbai Lakshadweep.
- **Website**-The Financial Results were also displayed on the Company's website [www.gromotrade.com](http://www.gromotrade.com). The Company also keeps on updating its website with other relevant information, as and when required. The company did not make any official news releases nor made any presentations to the institutional investors or analysts, during the period under review.
- **Annual Report** - Annual Report containing, inter alia, the Standalone & Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members of the Company prior to the AGM. The Report on Management Discussion and Analysis forms part of the Annual Report. The Annual Report of the Company is also available on the website of the Company in a user friendly and downloadable format.
- **Secretarial Standards:** Company is in compliance of applicable Secretarial Standards.



**J. GENERAL SHAREHOLDER INFORMATION**

| <b>Annual General Meeting Day, Date, and Time</b>   |   |
|---|---|
| Financial Calendar 2023-2024(Tentative)<br>Financial Year<br>Results for quarter ending June 30, 2023<br>Results for quarter ending September 30, 2023<br>Results for quarter ending December31, 2023<br>Results for quarter ending March 31, 2024<br>Annual General Meeting for the year ending March 31, 2024 | April 1, 2023 to March 31,2024<br>On or before August14, 2023<br>On or before November 14, 2023<br><br>On or before February 14, 2024<br><br>On orbefore May 30, 2024<br><br>On or before September 30, 2024  |
| Listing Details   | BSE Limited (BSE)<br>Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001   |
| Stock Codes   | <b>Fully Paid up ShareCapital</b><br>Scrip Code: <b>501314</b><br><br><b>ISIN:INE286N01028</b><br><b>Partly Paid Up Share Capital</b><br>Scrip Code: <b>890166</b><br><b>ISIN: IN9286N01018</b><br><br><b>CIN:L74110MH1973PLC016243</b>   |
| Registrar & Share Transfer Agents   | Purva Sharegistry(India)Private Limited<br>Unit no 9, Shiv Shakti Ind. Estate, J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai400011   |
| Compliance Officer/Company Secretary  | Ms. Pratiksha Mashkariya  |
| Depository System   | Currently 99.99% of the share capital is held in dematerialized form. For any assistance in converting physical shares in electronic form, investor may approach Purva Sharegistry (India)Pvt Ltd or Ms. Pratiksha Mashkariya, Company Secretary  |
| Furnishcopies of Permanent Account Number(PAN)  | The members are requested to furnish their PAN which will help us to strengthen compliance with KYC norms and provisions of Money Laundering Act, 2002.<br>For transfer of shares in physical form SEBI has made it mandatory to the transferee to submit copy of PANCARD to the company. |
| Investor complaint to be addressed to   | Purva Sharegistry (India) Pvt Ltd or Ms. Shreya Garg, CompanySecretary  |
| Email ID of Grievance Redressal Division  | <a href="mailto:infogromo@gmail.com">infogromo@gmail.com</a>  |
| Payment of Listing Fees   | Annual Listing fees for the year 2023-2024 has been paidby the Company to BSE   |
| Payment of Depository fees  | Annual custody/ Issuer fee for the year 2023-2024 hasbeen paid By the Company to both CDSL and NSDL   |

**(i) Book Closure Date**

The Company's Share Transfer Books and Register of Members of equity shares shall remain closed from the 23/09/2023 to 29/09/2023 (both days inclusive).

**(ii) Share Transfer System**

Transfer of shares in physical form is processed by the Company's Registrars & Transfer Agents (RTA) generally within fifteen days from the date of receipt, provided the documents are complete in all respects. All requests for transfer/transmission in physical form after they are processed by the RTA are submitted to the Company for the necessaryapproval. The Chairman & Managing Director is authorized by the Board to consider and approve the share transfer/transmission requests received in physical form from time to time.

Investors may kindly take note that SEBI has mandated that in case of securities market transactions and off market/private transactions involving transfer of shares of a listed company in physical mode, it shall be compulsory for the transferee(s) to furnish a copy of the PAN card to the Company/RTA, together with the transfer documents for registering transfer of such shares.

| Mode         | No. of Fully Paid Up shares | %Shares     | No. of Partly Paid Up shares | %Share s      |
|--------------|-----------------------------|-------------|------------------------------|---------------|
| With CDSL    | 30,59,46,511                | 69.73%      | 14,11,372                    | 71.21         |
| With NSDL    | 13,28,14,945                | 30.27%      | 5,70,762                     | 28.79         |
| Physical     | 5,900                       | 0.00%       | 0                            | 0.00          |
| <b>Total</b> | <b>43,87,67,356</b>         | <b>100%</b> | <b>19,82,134</b>             | <b>100.00</b> |

#### K. MARKET PRICE SENSITIVE INFORMATION

The monthly 'high' and 'low' closing prices of the shares traded during the period from April 2022 to March 2023 on BSE are given below:

| Month     | High | Low  | Close | No. of shares traded |
|-----------|------|------|-------|----------------------|
| April2022 | 6.55 | 4.86 | 5.57  | 4064128              |
| May2022   | 5.98 | 4.05 | 4.97  | 3029875              |
| June2022  | 7.84 | 4.62 | 5.67  | 11795625             |
| July2022  | 5.95 | 4.85 | 4.93  | 3064544              |
| Aug2022   | 5.12 | 4.35 | 4.84  | 3417971              |
| Sept2022  | 7.48 | 4.65 | 5.55  | 21380102             |
| Oct2022   | 5.28 | 4.02 | 4.02  | 53304488             |
| Nov2022   | 3.82 | 2.65 | 2.75  | 13901977             |
| Dec2022   | 2.90 | 2.34 | 2.34  | 6740345              |
| Jan2023   | 2.69 | 2.23 | 2.29  | 22446130             |
| Feb2023   | 2.40 | 1.90 | 2.00  | 16131512             |
| March2023 | 2.09 | 1.37 | 1.49  | 6961243              |

#### L. SHAREHOLDING PATTERN OF THE COMPANY AS ON 31<sup>ST</sup> MARCH, 2023

| Category  | No. of Fully Paid Up Shares held | No. of Partly Paid Up Shares held | % of shareholding |
|---|----------------------------------|-----------------------------------|-------------------|
| <b>A Promoter's Holding</b>                                   |                                  |                                   |                   |
| <b>1</b> Promoters  |                                  |                                   |                   |
| -Indian Promoters   | 5680818                          | 0                                 | 1.29              |
| -Foreign Promoters  | 0                                | 0                                 | 0                 |
| <b>2</b> Persons acting in concert                            | 0                                | 0                                 | 0                 |
| Sub-Total   | <b>5680818</b>                   | <b>0</b>                          | <b>1.29</b>       |
| <b>B Non-Promoter's Holding</b>                               |                                  |                                   |                   |
| <b>3</b> Institutional Investors                              | 0                                | 0                                 | 0                 |
| <b>a)</b> Mutual Funds and UTI                                | 0                                | 0                                 | 0                 |
| <b>b)</b> Banks, Financial Institutions, Insurance Companies  | 0                                | 0                                 | 0                 |
| (Central/StateGovt. Institutions/Non Government Institutions) | 0                                | 0                                 | 0                 |
| <b>C FII's</b>  | 0                                | 0                                 | 0                 |
| <b>Sub-Total</b>  | <b>0</b>                         | <b>0</b>                          | <b>0</b>          |
| <b>4</b> Others - LLP   | 0                                | 0                                 | 0                 |

|    |                                       |                  |                |               |
|----|---------------------------------------|------------------|----------------|---------------|
| a) | Private Corporate Bodies              | 60101907         | 0              | 13.64         |
| b) | Indian Public                         | 348075549        | 1951660        | 79.42         |
| c) | NRI's/OCB's -NRI                      | 15302628         | 4484           | 3.47          |
| d) | Any Other(Please specify)-HUF , Trust | 9377674          | 25980          | 2.13          |
| e) | Clearing Members                      | 228780           | 10             | 0.05          |
|    | <b>Sub-Total</b>                      | <b>433086538</b> | <b>1982134</b> | <b>98.71</b>  |
|    | <b>Grand Total</b>                    | <b>438767356</b> | <b>1982134</b> | <b>100.00</b> |

**M. DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2023**

| No. of Shares Held | No. of shareholders | % of total shareholders | Fully Paid up Shares In. Rs. | Partly Paid up Shares In. Rs. | % of total shares |
|--------------------|---------------------|-------------------------|------------------------------|-------------------------------|-------------------|
| Upto 5000          | 58076               | 94.63                   | 36162338                     | 532014                        | 8.44              |
| 5,001-10,000       | 1747                | 2.85                    | 12905699                     | 79898.5                       | 2.96              |
| 10,001-20,000      | 888                 | 1.45                    | 12272567                     | 217519                        | 2.88              |
| 20,001-30,000      | 230                 | 0.38                    | 5601106                      | 80017                         | 1.31              |
| 30,001-40,000      | 85                  | 0.14                    | 2959955                      | 11426                         | 0.68              |
| 40,001-50,000      | 70                  | 0.11                    | 3261918                      | 11426                         | 0.74              |
| 50,001-1,00,000    | 99                  | 0.16                    | 7165805                      | 17121                         | 1.63              |
| 1,00,001 and above | 171                 | 0.28                    | 358437968                    | 33413                         | 81.34             |
| <b>Total</b>       | <b>61366</b>        | <b>100</b>              | <b>438767356</b>             | <b>981066</b>                 | <b>100.00</b>     |

**N. QUARTERLY AUDIT OF SHARE CAPITAL**

As required by the Securities and Exchange Board of India (SEBI), quarterly audit of the Company's share capital is being carried out by a Practicing Company Secretary with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the total issued and listed capital of the Company. The certificate received from the Practicing Company Secretary is submitted to BSE and is also placed before the Stakeholder Relationship Committee on a quarterly basis.

**O. INVESTOR CORRESPONDANCE**

For Transfer/ dematerialization of Shares, payment of dividend on shares, interest and any other query relating to the shares of the Company.

**Purva Shareregistry(India)Pvt.Ltd.**

Unit No.9, ShivShakti Indl. Estate.

J.R. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai-400011.

**For Any other query**

Prismx Global Ventures Limited

2<sup>nd</sup> Floor, Purva Building, Tejpal Scheme Road No.

3,Vile Parle (East), Mumbai City MH 400057 IN

Website:[www.gromotrade.com](http://www.gromotrade.com)

EmailId:[infogromo@gmail.com](mailto:infogromo@gmail.com)

**P. OTHER DISCLOSURES**

Details of Non-Compliance by the Company, penalties, structures imposed on the Company by Stock Exchanges or the Board or any statutory authority, on any matter related to capital markets, during the last three years-DETAILS AS BELOW

| Sr. No | Details of Non-Compliance  | Details of action taken<br>E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any.  |
|--------|--|--|---|
| 1      | Regulation 17(1) of SEBI (LODR) Regulation, 2015<br><br>Delay – Minimum Number of Directors on the Board of Prismx Global Ventures Ltd is 5 which is less than 6, as on 31 <sup>st</sup> March, 2022 entered into top 2000 list of Companies | Penalty levied of Rs. 35,400/- plus including GST                      | As per the information given by the company, the company has submitted its clarification letter and waiver application. However the BSE Ltd has revoked the Waiver application and Imposed the penalty of Rs. 35,400/- including GST.   |
| 2      | Regulation 23(9) of SEBI(LODR) Regulation, 2015<br><br>Non-compliance with disclosure of related party transaction on consolidated basis   | Penalty levied of Rs. 1,77,000/- including GST                         | As per the information given by the company, there is Non-compliance with Disclosure of Related Party transaction on consolidated basis. BSE ltd. imposed penalty of Rs. 1,77,000/- including GST on company, accordingly company file the waiver application for waive of penalty.<br><br>As per the received information BSE Ltd. did not waive the penalty and company paid the above fine amount to BSE |

### 1. Details of Subsidiary and Associate Companies:

During the year under review, the Company has holds 49.76% share capital of **Tmart Platform Private Limited**, resulting the Company (TMARTPLATFORM) has become the Associate of the Company w.e.f April, 2021.

Details of TMARTPLATFORM are as below:

| Sr. No | Particulars        |  |
|--------|--------------------|--|
| 1      | Company Name       | TMART PLATFORM PRIVATE LIMITED   |
| 2      | CIN                | U72900MH2021PTC356996  |
| 3      | Registered Address | M/5, 1st Floor Guruprasad CHS Ltd Hanuman Road, Vileparle, (E) Mumbai Mumbai City MH 400057 IN |

During the year under review, the Company has holds 100% share capital of **Prime Flix Private Limited**, resulting the Company (PRIME FLIX) has become the Wholly Owned Subsidiary Company of the Company.

| Sr. No | Particulars        |   |
|--------|--------------------|---|
| 1      | Company Name       | PRIME FLIX PRIVATE LIMITED  |
| 2      | CIN                | U92490MH2019PTC332991   |
| 3      | Registered Address | 1ST FLOOR, POORVA TEJPAL SCHEME ROAD NO 3 , VILE PARLE EAST MUMBAI Mumbai City MH 400057 IN |

### 1. Policy Determining Material Subsidiaries and Related Party Transactions:

The Company has adopted the policy on determining material subsidiaries is hosted on its website and Policy on dealing with related party transactions is hosted on its website at [www.gromotrade.com](http://www.gromotrade.com)

### 2. Disclosure on Material Related Party Transactions

All material transactions entered into with related parties as defined under the Act and Regulation 23(1) of the SEBI (LODR) Regulations 2015 during the financial year 2021-22 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2021-22 having potential conflict with the interest of the Company at large. A list of related parties as per the Accounting Standard 18 and the transactions entered into with them in prescribed Form AOC-2 is given separately in this Annual Report under

**Annexure II** of the Board Report as well as in the Notes to Accounts annexed to the Balance Sheet as at 31<sup>st</sup> March, 2022 and Statement of Profit & Loss of the Company for the Financial Year ended on that date.

The Company's Policy on materiality of related party transactions is hosted on website at [www.gromotrade.com](http://www.gromotrade.com)

### 3. The Company has financial statements with unmodified audit opinion.

### 4. Compliance with Mandatory Requirements and adoption of Non-Mandatory Requirements

The Company has complied with all mandatory requirements of the Listing Regulations. The Company has adopted the following non- mandatory requirements of Regulation 27(1) read with Part E of Schedule II of the Listing Regulations:

- (a) Unmodified opinion(s) in audit report: The Company is in the regime of financial statements with modified audit opinion.  
 (b) Reporting of Internal Auditor: The Internal Audit or reports directly to the Audit Committee.

### 5. Disclosures of compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2)(b) to(i) of the Listing Regulations:

| Sr. No. | Particulars   | Regulation | Compliance status Yes/No/N.A. | Compliance observed for the following:  |
|---------|---|------------|-------------------------------|---|
| 1.      | Board of Directors  | 17         | Yes                           | <ul style="list-style-type: none"> <li>Board Composition</li> <li>Meeting of Board of Directors</li> <li>Review of compliance reports</li> <li>Plans for orderly succession for appointments</li> <li>Code of Conduct</li> <li>Fees/compensation</li> <li>Minimum information to be placed before the Board</li> <li>Compliance Certificate</li> <li>Risk Assessment &amp; Management</li> <li>Performance Evaluation of Independent Directors</li> </ul> |
| 2.      | Audit Committee   | 18         | Yes                           | <ul style="list-style-type: none"> <li>Composition</li> <li>Meeting of Audit Committee</li> <li>Role of Audit Committee and review of information by the Committee</li> </ul>   |
| 3.      | Nomination and Remuneration Committee   | 19         | Yes                           | <ul style="list-style-type: none"> <li>Composition</li> <li>Role of the Committee</li> </ul>  |
| 4.      | Stakeholders Relationship Committee   | 20         | Yes                           | <ul style="list-style-type: none"> <li>Composition</li> <li>Role of the Committee</li> </ul>  |
| 5.      | Risk Management Committee   | 21         | Not Applicable                | <ul style="list-style-type: none"> <li>The Company is not in the list of top 100 listed entities by market capitalization</li> </ul>  |
| 6.      | Vigil Mechanism   | 22         | Yes                           | <ul style="list-style-type: none"> <li>Formulation of Vigil Mechanism for Directors and employees</li> <li>Direct access to Chairperson of Audit Committee</li> </ul>   |
| 7.      | Related Party Transactions  | 23         | Yes                           | <ul style="list-style-type: none"> <li>Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions</li> <li>Related Party Transactions of the Company are pursuant to contracts duly approved by the Audit Committee, Board of Directors and Shareholders of the Company</li> <li>Review of transactions pursuant to aforesaid contracts</li> </ul>  |
| 8.      | Corporate Governance requirements with respect to subsidiary Of listed entity | 24         | Not Applicable                | <ul style="list-style-type: none"> <li>The Company does not have any subsidiary</li> </ul>  |

|     |   |                 |     |  |
|-----|---|-----------------|-----|--|
| 9.  | Obligations with respect to Independent Directors           | 25              | Yes | <ul style="list-style-type: none"> <li>• Maximum Directorship and Tenure</li> <li>• Meeting of Independent Directors</li> <li>• Familiarization of Independent Directors</li> </ul>  |
| 10. | Obligations with respect to Directors and Senior Management | 26              | Yes | <ul style="list-style-type: none"> <li>• Memberships/Chairmanships in Committees</li> <li>• Affirmation with compliance to Code of Business Conduct and Ethics from Directors and Management Personnel</li> <li>• Disclosure of shareholding by Non-executive Directors</li> <li>• Disclosures by Senior Management about potential conflicts of interest</li> </ul>   |
| 11. | Other Corporate Governance requirements                     | 27              | Yes | <ul style="list-style-type: none"> <li>• Compliance with discretionary requirements</li> <li>• Filing of quarterly compliance report on Corporate Governance</li> </ul>  |
| 12. | Website   | 46(2)(b) to (i) | Yes | <ul style="list-style-type: none"> <li>• Terms and conditions of appointment of Independent Directors</li> <li>• Composition of various Committees of Board of Directors</li> <li>• Code of Business Conduct and Ethics for Directors and Management Personnel</li> <li>• Details of establishment of Vigil Mechanism/Whistle Blower Policy</li> <li>• Policy on dealing with Related Party Transactions</li> <li>• Details of familiarization programmes imparted to Independent Directors</li> </ul> |

**ANNEXURE VIII****MANAGEMENT DISCUSSION & ANALYSIS REPORT**

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2023. The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The Management of the Company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on Management's own assessment and it may vary due to future economic and other future developments in the country.

**GLOBAL ECONOMIC OUTLOOK**

With a staggered global recovery, FY2022-23 witnessed the consumer demand coming back. Although a part of the year was affected by the pandemic, immunization and collective action saw a gradual uptake in the West, which was mirrored in the rest of the world leading to the economies regaining lost ground. Global GDP grew by 5.8% and the economic growth returned on the back of a sustained consumer demand across the board leading to a significant spike in inflation. Almost all the central banks are now taking policy measures to taper down the extraordinary liquidity that was pumped in to support the economy during the pandemic and tightening the monetary policy to rein in their runaway inflation. The escalation of the Russia-Ukraine crisis has also had a detrimental effect on the prices of crude oil, gas and other commodities leading to further pressure on the fragile economies.

After experiencing a difficult period due to the COVID-19 pandemic, strong macro indicators suggest a rebound, primarily on account of favourable fiscal and monetary policies. Emphasis on improving healthcare has also aided the crisis response. The Indian economy expanded by 8.7% in FY2022-23, rebounding from a 6.6% contraction in FY2021-22, reiterating the country's status as one of the fastest-growing major economies in the world. V-shaped economic recovery is due to mega vaccination drive, robust recovery in the services sector and growth in consumption and investment coupled with resurgence in high frequency indicators such as power demand, rail freight, GST collection etc. Almost all emerging economies are reeling under these external shocks but India's underlying economic fundamentals are strong and despite the short-term headwinds, the impact on the long-term outlook will be marginal.

Retail price inflation in India jumped to 7.44% in July 2023, the highest since April 2022, compared to an upwardly revised 4.87% in June and market forecasts of 6.4%. Food inflation surged to 11.51%, the highest since January of 2020, led by cost of vegetables (37.3%), spices (21.6%), cereals (13%), pulses (13.3%) and milk (8.3%). Meanwhile, prices of fuel and light went up 3.7%, housing cost rose 4.5%, miscellaneous increased 5.1% and prices for clothing and footwear surged 5.6%. The Reserve Bank of India targets inflation at 2-6% but aims to bring it to the mid-point of 4%. July marks the first month since March inflation stays above the upper limit of the central bank target, as irregular monsoon patterns across the country led to a spike in food prices

**INDUSTRY STRUCTURE AND DEVELOPMENTS.****SEGMENT WISE PERFORMANCE**

The Company operates in three reportable segments i.e. Commodity Trading Business, Finance Business Activities and Information Technology. During the year company has started new business growing Digital Media Space with the launch of "GudGudi" the first OTT Channel dedicated to humour.

The Viewers would have free access to GudGudi and enjoy both professionally produced Content as well as User Generated Content. It would stream Comedy Movies and TV Series, Stand-up Comedy and humorous Poetry (HasyaKavi) Sessions. It would include Classic Shows and Movies from yesteryears to take Viewers down memory lane. It would also be streaming freshly produced Content made exclusively for Gudgudi as well to attract young Viewers.

The business Segments has been identified as separate segment in accordance with Accounting standard 17 'Segment Reporting'. The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and Generally Accepted Accounting Principles (GAAP) in India. The Company has decided to venture in to new business i.e Sports and Entertainment Industry which will help the Company to faces stiff competition and perform well in the long run.

### **OPPORTUNITIES & THREATS**

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time. The Company has risk management policy in place for risk assessment and treatment of the same. Due to rise in Competitive business, the company has decided to change the name and object of the Company to expand and diversified the business in Sports and Entertainment Industry.

Company believed change in industry due to will be more beneficial to sustain in the long run of business.

### **RISK & CONCERN**

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk. While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation including business portfolio risk, financial risk, legal risk and internal process risk.

### **INTERNALCONTROLSYSTEM**

The Company has a sound internal control system and the company has also appointed Internal Audit. All transactions are subject to proper scrutiny. The Management takes immediate corrective action wherever it is being pointed out to help streamline the internal control process. Also the CEO and CFO certification provided in the CEO and CFO certification section in Annual Report discusses the adequacy of internal control systems and procedures.

### **HUMAN RESOURCES**

The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements. The Company provided excellent working environment so that the individual staff can reach his/her full potential. The Company is poised to take on the challenges and march towards accomplishing its mission with success. The Company maintained good Industrial/Business relation in market which enhanced the creditworthiness of the Company.

### **DISCLOSURE ON WEBSITE:**

Following information has been disseminated on the website of the Company at <http://www.gromotrade.com/>

1. Details of business of the Company
2. Terms and conditions of appointment of Independent Directors
3. Composition of various Committees of Board of Directors
4. Code of Conduct for Board of Directors and Senior Management Personnel
5. Details of establishment of vigil mechanism/Whistle Blower policy
6. Criteria of making payments to Non-Executive Directors
7. Policy on dealing with Related Party Transactions
8. Policy for determining 'material' subsidiaries
9. Details of familiarization programmes imparted to Independent Directors
10. Policy for determination of materiality of events

### **DISCLOSURE OF PENDING CASES/INSTANCES OF NON-COMPLIANCE:**

There were no non-compliances by the Company and no instances of penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years. The Company has been impleaded in certain legal cases related to disputes over title to shares arising in the ordinary course of share transfer operations. However, none of these cases are material in nature, which may lead to material loss or expenditure to the Company.



**CAUTIONARY STATEMENT**

Statement made here in describing the Company's expectations is "forward looking statement." The actual results may differ from those expected or predicted since the Company's operations are influenced by many external factors which are beyond the control of the Company. Prime factors that may make difference to the Company's performance include market conditions, economic conditions, Government regulations and Tax Laws, Political situation etc over which the Company does not have any direct control.

**For & on behalf of Board of Directors**

**Sd/-**  
**Ravindra Bhaskar Deshmukh**  
**(Executive Director)**  
**DIN: 00290973**

**Sd/-**  
**Priyanka Ramesh Shetye**  
**(Non - Executive Director)**  
**DIN: 09719611**

**Place: Mumbai**  
**Date: 06/09/2023**

## ANNEXURE - IX

**PCS CERTIFICATE ON CORPORATE GOVERNANCE**

**To,  
The Members of  
Prismx Global Ventures Limited**

We have examined the compliance of conditions of Corporate Governance by Prismx Global Ventures Limited (“the Company”) for the year ended 31<sup>st</sup> March, 2023 as stipulated in applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘the Regulations’).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and best on our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in applicable provisions of the Regulations.

We further state such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the company.

**For Nitesh Chaudhary & Associates  
Practicing Company Secretary**

**Sd/-  
Nitesh Chaudhary  
Proprietor  
FCS NO.10010; CPNo.: 16275  
UDIN: F010010E000921118  
Date: 02/09/2023  
Place: Indore**

PRISMxGLOBALVENTURESLIMITED

**ANNEXURE X**  
**CODE OF CONDUCT**

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2022-2023. Requisite declaration signed by Mr. Ravindra Bhaskar Deshmukh, Executive Director to this effect is given below.

Compliance with the Code of Business Conduct and Ethics As provided under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance Code of Business Conduct and Ethics for the year ended March31, 2023.

**For & on behalf of Board of Directors**

**Sd/-**

**Ravindra Bhaskar Deshmukh**  
**(Executive Director & CEO)**

**Place: Mumbai**

**Date: 06/09/2023**

ANNEXURE - XI**CEO/CFO CERTIFICATE  
(Pursuant to Regulation 17(8) of SEBI(LODR)Regulations, 2015)**

**To  
Prismx Global Ventures Limited**

I, Mahesh Pandurang Kadge, CFO of Prismx Global Ventures Limited (“company”) hereby certify that:

- A.** We have reviewed the Financial Statements and the Cash Flow Statement of the Company for the financial year ended March 31, 2023 and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** There are, to the best of our knowledge and belief, no transactions entered into by the company during the period, which are fraudulent, illegal or violative of the company’s code of conduct.
- C.** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D.** We have indicated to the auditors and the Audit Committee
- i. Significant changes, if any, in internal control over financial reporting during the year;
  - ii. Significant changes, if any, in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company’s internal control system over financial reporting.

Sd/-

**Mahesh Pandurang Kadge**

**(Chief Financial Officer)**

Place: Mumbai

Date: 06/09/2023

**INDEPENDENT AUDITOR'S REPORT**

To  
The Board of Directors  
**PRISMX GLOBAL VENTURES LIMITED.**

**Report on Audit of the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of Prismx Global Ventures Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity as at March 31, 2023 and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manners o required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and informing our opinion there on, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| <b>Key audit matters</b>   | <b>How our audit addressed the key audit matter</b>  |
|--|--|
| Loan given to other as disclosed in note 8 to the financial Statement. | As per Management assessment, all loans are recoverable. Also, Management has taken reasonable steps to recover the loan. Hence no provision is created against the same |

**Information other than the Financial Statement and Auditor's Report Thereon**

The Company's Management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management discussion and Analysis, Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's information, but does not include the standalone financial and our auditor's report there on.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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

That Board of Directors is 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 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 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 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- 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.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose so for audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from be in gap pointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

iv. (a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in note 19 to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity (ies), including foreign entities (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the note 19 to the financial statements, no funds have been received by the Company from any person(s) or entity (ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule

11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Company has not declared or paid any dividend during the current year.

vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**ForDassani & Associates**

Chartered Accountants

Firm Registration No.:009096C

Sd/-

**CA. Churchill Jain**

Partner

Membership No.: 409458

UDIN:23409458BGWLBO3209

Place: Indore

Date: 30 May, 2023



**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF PRISMx GLOBAL VENTURES LIMITED**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Prismx Global Ventures Limited (“the Company”) as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting.**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or Improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods

are subject to the risk that the internal financial control over financial reporting may be come inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **For Dassani & Associates**

Chartered Accountants

Firm Registration No.: **009096C**

Sd/-

**CA. Churchill Jain**

Partner

Membership No.: 409458

UDIN: **23409458BGWLBO3209**

Place: Indore

Date: 30 May, 2023

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. (a) As the Company does not hold any property, plant and equipment and hence reporting under clause 3(i)(a)(A); 3(i)(b) and 3(i)(c) of the Order is not applicable.

(b) The company has maintained proper records showing full particulars of Intangible Assets.

ii. (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.

iii. The Company has made investments in and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships and other parties during the year

(a) Company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity. Details are mentioned below:

| Particulars                                   | Amount in Lakhs |
|---|-----------------|
| Loan outstanding as at the balance sheet date | 2359.75         |

(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and repayment are regular

(d) In respect of following loan granted by the Company, there is no overdue amount in terms of principal and interest

(e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

vi. Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order, regarding maintenance of cost records is not applicable.

vii. In respect of statutory dues:

a). According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, cess and other statutory dues applicable to it.

b). According to the records of the company, there are no dues of sales tax, service tax, custom duty, excise duty or value added tax on account of any dispute.

viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix. (a) The Company has taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) are as following:

| Particulars  | Amount in Lakhs |
|--|-----------------|
| Balance outstanding of Borrowings as on 31 <sup>st</sup> March 2023. | 124.8           |

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. (a) The Company has issued its securities (including debt instruments) during the year as per Note no. 14.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable.

xi. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanation given to us, the Company is in compliance with Section 177 and 188 of the Act, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) According to information and explanation given to us, the company has an internal audit system commensurate with the size and nature of its business;

(b). The reports of the Internal Auditors for the period under audit were considered by the us.

xv. In our Opinion, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of Companies Act are not applicable to the Company.

xvi. (a) the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(b) The Group does not have any Core Investment Company (CIC) as part of the Group and accordingly clause (xvi)(d) of the Order is not applicable to the Company.

xvii. The Company has not cash losses during the financial year covered by our audit and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

xxi. The company has made investments in subsidiary company. Therefore, the company require to prepare consolidated financial statement.

**For Dassani & Associates**

Chartered Accountants

Firm Registration No.: **009096C**

Sd/-

**CA. Churchill Jain**

Partner

Membership No.: 409458

UDIN: **23409458BGWLBO3209**

Place: Indore

Date: 30 May, 2023

| <b>PRISMX GLOBAL VENTURES LIMITED</b> |   |      |                         |                         |
|---------------------------------------|---|------|-------------------------|-------------------------|
| CIN: L74110MH1973PLC016243            |   |      |                         |                         |
| Balance Sheet as at March 31, 2023    |   |      |                         |                         |
| (Amount Rs. In Lakhs)                 |   |      |                         |                         |
|                                       | Particulars                               | Note | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|                                       | <b>ASSETS</b>                             |      |                         |                         |
| 1                                     | Non - Current Assets                      |      |                         |                         |
|                                       | a) Right of use asset                     | 29   | 5.14                    | 8.38                    |
|                                       | b) Intangible Assets                      | 4B   | 14.01                   | 6.98                    |
|                                       | c) Financial assets                       |      |                         |                         |
|                                       | i) Investments                            | 5    | 7185.57                 | 695.80                  |
|                                       | ii) Other non current financial assets    | 6    | 49.70                   | 49.63                   |
|                                       | d) Deferred tax assets (net)              | 7    | 42.24                   | 0.00                    |
|                                       | e) Income tax assets (net)                | 8    | 34.40                   | 39.51                   |
|                                       | <b>Total Non - Current Assets (A)</b>     |      | <b>7331.06</b>          | <b>800.31</b>           |
| 2                                     | <b>Current assets</b>                     |      |                         |                         |
|                                       | a) Financial assets                       |      |                         |                         |
|                                       | i) Trade receivables                      | 9    | 128.55                  | 122.62                  |
|                                       | ii) Cash and cash equivalents             | 10   | 178.82                  | 601.59                  |
|                                       | iii) Bank balances other than (ii) above  |      | 1313.03                 | 1101.93                 |
|                                       | iv) Loans                                 | 11   | 2359.75                 | 1712.99                 |
|                                       | b) Other Current financial assets         | 12   | 337.06                  | 268.94                  |
|                                       | c) Other Current assets                   | 13   | 0.12                    | 0.99                    |
|                                       | <b>Total Current Assets (B)</b>           |      | <b>4317.33</b>          | <b>3809.06</b>          |
|                                       | <b>TOTAL ASSETS (A+B)</b>                 |      | <b>11648.39</b>         | <b>4609.37</b>          |
|                                       | <b>EQUITY AND LIABILITIES</b>             |      |                         |                         |
| 1                                     | <b>Equity</b>                             |      |                         |                         |
|                                       | a) Equity share capital                   | 14   | 4397.58                 | 2839.00                 |
|                                       | b) Other equity                           | 15   | 6994.39                 | 1495.39                 |
|                                       | <b>Total Equity (A)</b>                   |      | <b>11391.97</b>         | <b>4334.39</b>          |
| 2                                     | <b>LIABILITIES</b>                        |      |                         |                         |
|                                       | <b>Non-current liabilities</b>            |      |                         |                         |
|                                       | a) Financial liabilities- Lease liability | 29   | 2.25                    | 5.73                    |
|                                       | b) Deferred tax liabilities (net)         | 7    | 0.00                    | 13.19                   |
|                                       | <b>Total non-current liabilities</b>      |      | <b>2.25</b>             | <b>18.92</b>            |
|                                       | <b>Current liabilities</b>                |      |                         |                         |
|                                       | a) Financial liabilities                  |      |                         |                         |
|                                       | i) Borrowings                             | 16   | 124.81                  | 124.81                  |
|                                       | ii) Lease liability                       | 29   | 3.48                    | 3.01                    |
|                                       | ii) Trade payables                        | 17   | 125.47                  | 128.17                  |
|                                       | b) Current tax liabilities (net)          | 18   | 0.00                    | 0.00                    |
|                                       | c) Other current liabilities              | 19   | 0.41                    | 0.08                    |
|                                       | <b>Total current liabilities (B)</b>      |      | <b>254.17</b>           | <b>256.06</b>           |
|                                       | <b>TOTAL EQUITY AND LIABILITIES (A+B)</b> |      | <b>11648.39</b>         | <b>4609.37</b>          |

Summary of significant accounting policies

The accompanying summary of Significant accounting policies and other explanatory information are an integral part of the financial statements

As per our report of even date attached.

**For Dassani & Associates**

Chartered Accountants

Firm Registration Number: 009096C

Sd/-

**Churchill Jain**

Partner

Membership No. 409458

**For Prismx Global Ventures Limited**

Sd/-

**Ravindra Bhaskar Deshmukh**

Director

DIN: 00290973

Sd/-

**Priyanka Ramesh Shetye**

Director

DIN: 09719611

Sd/-

**Pratiksha Mashkariya**

CHIEF FINANCIAL OFFICER

**PLACE : Indore**

**DATE : 30 May , 2023**

**UDIN : 23409458BGWLBO3209**

| PRISMx GLOBAL VENTURES LIMITED<br>CIN: L74110MH1973PLC016243<br>Statement of Profit and loss for the year ended March 31, 2023<br>(Amount Rs. In Lakhs) |  |   |                                     |                                     |
|---|--|---|-------------------------------------|-------------------------------------|
|   | Particulars  | Note                                      | For the year ended<br>March 31,2023 | For the year ended<br>March 31,2022 |
| <b>1</b>  | <b>Income</b>  |   |                                     |                                     |
|   | (a) Revenue from operations  | 20  | 796.87                              | 879.80                              |
|   | (b) Other income   | 21  | 769.64                              | 18.21                               |
|   | <b>Total income</b>  |   | <b>1,566.51</b>                     | <b>898.01</b>                       |
| <b>2</b>  | <b>Expenses</b>  |   |                                     |                                     |
|   | (a) Purchase of traded goods   | 22  | 429.20                              | 706.24                              |
|   | (b) Employee benefits expense  | 24  | 12.97                               | 16.48                               |
|   | (c) Finance costs  | 25 & 29                                   | 0.67                                | 0.35                                |
|   | (d) Depreciation and amortization expense  | 4   | 5.38                                | 2.07                                |
|   | (e) Other expenses   | 26  | 629.41                              | 112.83                              |
|   | <b>Total expenses</b>  |   | <b>1,077.64</b>                     | <b>837.97</b>                       |
| <b>3</b>  | <b>(Loss)/ Profit before tax (1-2)</b>   |   | <b>488.88</b>                       | <b>60.03</b>                        |
| <b>4</b>  | <b>Tax expense</b>   | 27  |                                     |                                     |
|   | (a) Current tax - Current Year   |   | (85.34)                             | (24.10)                             |
|   | (b) Deferred tax   |   | (2.69)                              | (0.22)                              |
|   | (c) Adjustment of tax relating to earlier periods  |   | 0.80                                | (1.81)                              |
|   | <b>Total tax expense</b>   |   | <b>(87.23)</b>                      | <b>(26.13)</b>                      |
| <b>5</b>  | <b>Profit/Loss for the year (3-4)</b>  | A   | <b>401.64</b>                       | <b>33.90</b>                        |
| <b>6</b>  | <b>Other comprehensive income</b>  |   |                                     |                                     |
|   | Items that will not be reclassified to profit or loss  |   | (342.86)                            | 100.62                              |
|   | Tax benefit on items that will not be reclassified to profit or loss   |   | 69.01                               | (26.16)                             |
|   | Other comprehensive income/(loss) for the year   | B   | (273.85)                            | 74.46                               |
| <b>7</b>  | <b>Total comprehensive profit for the year (5+6)</b>   | (A+B)                                     | <b>127.80</b>                       | <b>108.36</b>                       |
| <b>8</b>  | <b>Earnings per equity share (face value Rs. 1 each)</b>   | 28  |                                     |                                     |
|   | Basic and Diluted  |   | 0.09                                | 0.01                                |
|   | Summary of significant accounting policies<br>The accompanying summary of Significant accounting policies and other explanatory information are an integral part of the financial statements | 3   |                                     |                                     |
| As per our report of even date attached.  |  | <b>For Prismx Global Ventures Limited</b> |                                     |                                     |
| <b>For Dassani &amp; Associates</b>   |  | Sd/-                                      | Sd/-                                |                                     |
| Chartered Accountants   |  | Ravindra Bhaskar Deshmukh                 | Priyanka Ramesh Shetye              |                                     |
| Firm Registration Number: 009096C   |  | Director                                  | Director                            |                                     |
| Sd/-  |  | DIN: 00290973                             | DIN: 09719611                       |                                     |
| <b>Churchill Jain</b>   |  | Sd/-                                      |                                     |                                     |
| Partner   |  | Pratiksha Mashkariya                      |                                     |                                     |
| Membership No. 409458   |  | <b>CHIEF FINANCIAL OFFICER</b>            |                                     |                                     |
| <b>PLACE : Indore</b>   |  |   |                                     |                                     |
| <b>DATE : 30 May , 2023</b>   |  |   |                                     |                                     |
| <b>UDIN : 23409458BGWLBO3209</b>  |  |   |                                     |                                     |

| PRISMX GLOBAL VENTURES LIMITED                        |  |                                      |   |                                      |
|---|--|--------------------------------------|---|--------------------------------------|
| CIN: L74110MH1973PLC016243                            |  |                                      |   |                                      |
| Cash Flow statement for the year ended March 31, 2023 |  |                                      |   |                                      |
| (Amount Rs. In Lakhs)                                 |  |                                      |   |                                      |
|   | Particulars  | For the year ended<br>March 31, 2023 |   | For the year ended<br>March 31, 2022 |
| <b>A)</b>   | <b>Operating Activities</b>  |                                      |   |                                      |
|   | Profit before tax  |                                      | 488.88                                    | 60.03                                |
|   | Adjustment to reconcile profit before tax to net cash flows  |                                      |   |                                      |
|   | Depreciation   | 5.38                                 |   | 2.07                                 |
|   | Finance Cost   | 0.67                                 |   | 0.35                                 |
|   | Interest on income tax refund  | (1.08)                               |   | (0.21)                               |
|   | Bad debts  | 434.05                               |   | 49.72                                |
|   | Gain on sale of Investment   | (484.24)                             |   | 3.55                                 |
|   |  |                                      | (45.22)                                   | 55.49                                |
|   | <b>Cash flow from operating activities before working capital adjustments</b>  |                                      | <b>443.66</b>                             | <b>115.52</b>                        |
|   | Working Capital adjustments  |                                      |   |                                      |
|   | Inventory  |                                      |   | -                                    |
|   | Loans  | (1,080.80)                           |   | 1,685.18                             |
|   | Other financial assets   | (68.19)                              |   | (25.39)                              |
|   | Trade Receivables  | (5.93)                               |   | 10.00                                |
|   | Other current assets   | 0.87                                 |   | (0.99)                               |
|   | Trade Payables   | (2.70)                               |   | 1.32                                 |
|   | Other current liabilities  | 0.33                                 |   | 0.02                                 |
|   |  |                                      | (1,156.42)                                | 1,670.14                             |
|   |  |                                      | (712.76)                                  | 1,785.67                             |
|   | Income tax paid (net of refund received)   |                                      | (67.46)                                   | (74.07)                              |
|   | <b>Net cash flow generated from Operating Activities</b>   |                                      | <b>(780.22)</b>                           | <b>1,711.60</b>                      |
| <b>B)</b>   | <b>Investing Activities</b>  |                                      |   |                                      |
|   | Purchase of intangible assets  | (9.17)                               |   | (7.70)                               |
|   | Proceed from sale of Investment (Net)  |                                      |   | (205.82)                             |
|   | Investment made during the year  | (6,348.39)                           |   | (1,101.93)                           |
|   | Investment in fixed deposit for more than three months   | (211.10)                             |   |                                      |
|   | Gain on Sale of Investment   |                                      |   |                                      |
|   | <b>Net cash flow generated from / (used in) Investing Activities</b>   |                                      | <b>(6,568.66)</b>                         | <b>(1,315.45)</b>                    |
| <b>C)</b>   | <b>Financing Activities</b>  |                                      |   |                                      |
|   | Proceeds from issue of Share Capital   | 1,558.58                             |   |                                      |
|   | Proceeds from issue of Share Premium   | 5,371.20                             |   |                                      |
|   | Finance cost   | (0.67)                               |   | (0.35)                               |
|   | Increase / (Decrease) in borrowings  |                                      |   | (1.00)                               |
|   | Payment of lease liability   | (3.01)                               |   |                                      |
|   | <b>Net cash flow used in financing Activities</b>  |                                      | <b>6,926.11</b>                           | <b>(1.35)</b>                        |
|   | <b>Net increase in Cash and cash equivalents</b>   |                                      | <b>(422.77)</b>                           | <b>394.79</b>                        |
|   | Cash and cash equivalents at the beginning of the year   |                                      | 601.59                                    | 206.80                               |
|   | <b>Cash and cash equivalents at the end of the year</b>  |                                      | <b>178.82</b>                             | <b>601.59</b>                        |
|   | <b>Notes</b>   |                                      |   |                                      |
|   | <b>Cash &amp; Cash Equivalents</b>   |                                      |   |                                      |
| 1   | Cash and Cash Equivalents Includes: (Refer Note No 8)  |                                      |   |                                      |
|   | Cash in Hand   |                                      | 4.86                                      | 1.66                                 |
|   | <u>Balance with Banks</u>  |                                      |   |                                      |
|   | - In Current Account   |                                      | 9.03                                      | 12.80                                |
|   | - In deposit Account   |                                      | 164.93                                    | 587.13                               |
|   |  |                                      | <b>178.82</b>                             | <b>601.59</b>                        |
|   | Summary of significant accounting policies - 3   |                                      |   |                                      |
|   | Notes to the Statement of Cash Flow  |                                      |   |                                      |
|   | (i) The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.   |                                      |   |                                      |
|   | (ii) As per the amendment in Ind AS 7 'Statement of Cash flow': Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. |                                      |   |                                      |
|   | <b>For the year ended March 31, 2023</b>   |                                      |   |                                      |
|   | <b>Particulars</b>   | <b>As at<br/>March 31, 2023</b>      | <b>Cash Flows</b>                         | <b>Non-cash Chang</b>                |
|   | Non Current Borrowings   |                                      |   | -                                    |
|   | Current Borrowings   | 124.81                               | 0.40                                      | -                                    |
|   |  |                                      |   | 124.81                               |
|   | <b>For the year ended March 31, 2022</b>   |                                      |   |                                      |
|   | <b>Particulars</b>   | <b>As at<br/>March 31, 2022</b>      | <b>Cash Flows</b>                         | <b>Non-cash Chang</b>                |
|   | Non Current Borrowings   |                                      |   | -                                    |
|   | Current Borrowings   | 124.81                               | (0.89)                                    | -                                    |
|   |  |                                      |   | 125.70                               |
|   | The accompanying summary of Significant accounting policies and other explanatory information are an integral part of the financial statements   |                                      |   |                                      |
|   | As per our report of even date attached.   |                                      |   |                                      |
|   | <b>FOR Dassani &amp; Associates</b>  |                                      | <b>For Prismx Global Ventures Limited</b> |                                      |
|   | Chartered Accountants  |                                      |   |                                      |
|   | Firm Registration Number: 009096C  |                                      | Sd/-                                      | Sd/-                                 |
|   | <b>Sd/-</b>  |                                      | <b>Ravindra Bhaskar Deshmukh</b>          | <b>Priyanka Ramesh Shetye</b>        |
|   | <b>Churchill Jain</b>  |                                      | <b>Director</b>                           | <b>DIRECTOR</b>                      |
|   | Partner  |                                      | <b>DIN: 00290973</b>                      | <b>DIN: 09719611</b>                 |
|   | Membership No. 409458  |                                      |   |                                      |
|   | <b>PLACE : Indore</b>  |                                      | Sd/-                                      |                                      |
|   | <b>DATE : 30 May , 2023</b>  |                                      | <b>Pratiksha Mashkariya</b>               |                                      |
|   | <b>UDIN : 23409458BGWLBO3209</b>   |                                      | <b>CHIEF FINANCIALOFFICER</b>             |                                      |



**Prismx Global Ventures Limited**  
**CIN: L74110MH1973PLC016243**

**Notes to Financial Statement for the year ended March 31, 2023**

**1 Company Overview**

The Company Prismx Global Ventures Ltd (Formerly known as Gromo Trade & Consultancy Limited) is an existing public limited company incorporated on 15/01/1973 under the provisions of the Indian Companies Act, 1956 and deemed to exist within the purview of the Companies Act, 2013, having its registered office at 1st Floor, Purva Building, Tejpal Scheme Road 3, Vile Parle East, Mumbai - 400057. The Company offers a diverse range activities in Trading in commodities, Trading in shares and Securities, Financial Investment Activities, Digital Media Services. The equity shares of the Company are listed on BSE Limited ("BSE"). The financial statements are presented in Indian Rupee (INR).

**2 Basis of Preparation Of Financial Statement**

**a) Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other accounting principles generally accepted in India.

These financial statements have been prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date.

The financial statements were authorized for issue by the Company's Board of Directors on May 30, 2023.

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off, unless otherwise indicated.

**b) Significant accounting judgement, estimates and assumptions**

The preparation of the Company's financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Future results could differ due to these estimates and differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised. Estimates and underlying assumptions are reviewed on an ongoing basis.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based on its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

**Significant Estimates and assumptions are required in particular for:**

**Impairment of Non Financial Asset :**

Determining whether property, plant and equipment and intangible assets are impaired requires an estimation of the value in use of the relevant cash generating units. The value in use calculation is based on a Discounted Cash Flow model over the estimated useful life of the underlying assets or cash generating units. Further, the cash flow projections are based on estimates and assumptions relating to expected revenues, operational performance of the assets, market prices of related products or services, inflation, terminal value etc. which are considered reasonable by the management.

**Taxes**

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Significant management judgement is also required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies, including estimates of temporary differences reversing on account of available benefits from the Income Tax Act, 1961.

**c) Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

### 3 Summary of Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis.

#### Cash And Cash Equivalents

Cash comprises cash on hand and demand deposit with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### Property, plant and equipment

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost in accordance with the exemption provided under IND AS 101.

Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any such cost includes the cost of replacing part of the plant and equipment and borrowing its for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation on property, plant and equipment is calculated on a WDV basis using the rates arrived at based on the useful lives estimated by the management which coincides with the rates as per Schedule II of the Companies Act, 2013. The useful life of major computer is 3 years.

#### Revenue Recognition

The Company has adopted Ind AS 115, Revenue from Contracts with Customers, with effect from 01 April 2018. The Company has applied the following accounting policy for revenue recognition:

Revenue from contracts with customers:

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115:

Step 1. Identify the contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2. Identify the performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3. Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties

Step 4. Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company will allocate the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5. Recognise revenue when (or as) the entity satisfies a performance obligation.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

1. The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
2. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
3. The Company's performance does not create an asset with an alternative use to the Group and the entity has an enforceable right to payment for performance completed to date.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent.

The Company has concluded that it is acting as a principal in all of its revenue arrangements. As per the underlying construction contracts in force, the Company bears certain indirect tax as its own expense, and are effectively acting as principals and collecting the indirect taxes on their own account. Accordingly, revenue from operations is presented as gross of such indirect taxes.

**(I) Sales**

- (i) Sales are recognised when significant risks and rewards are transferred to the buyer as per the contractual terms or on dispatch where such dispatch coincides with transfer of significant risks and rewards to the buyer.
- (ii) Interest income on financial asset is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments.

**(II) Other Income****Dividends**

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

**Inventories Valuation**

- (i) Cost of Materials, components, stores & spares and packing material is arrived at Weighted Average Cost and Cost of goods purchased
- (ii) Scrap is valued at net realisable value.

**Trade receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**Borrowing Cost**

- (i) Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.
- (ii) Borrowings are classified as current financial liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

**Investments**

All equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

**Impairment of non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

**Employee Benefit**

- (i) Short term employee benefits are recognised as an expense at the undiscounted amounts in the Statement of Profit & Loss for the year in which the related service is rendered.
- (ii) The Company does not provide for retirement benefits. The same shall be payable on due basis.

**Segment Report**

(i) The company identifies primary segment based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

(ii) The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

**Leases**

The Company has no leases or any contract containing lease accordingly, no disclosure has been made on the same.

**Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**Taxation**

(i) The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.

Current and deferred tax is recognized in the Statement of Profit and Loss except to the extent it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income.

(ii) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income-tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.

(iii) Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**Impairment of Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

**Provisions and Contingent Liabilities**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**Operating Cycle**

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

**Financial Instruments****(I) Financial Assets****(i) Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

**(ii) Subsequent measurement**

**(a) Financial assets carried at amortised cost (AC):** A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(b) Financial assets at fair value through other comprehensive income (FVTOCI):** A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(c) Financial assets at fair value through profit or loss (FVTPL):** A financial asset which is not classified in any of the above categories are measured at FVTPL.

**(iii) Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

(a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

(b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

**(II) Financial Liabilities****(i) Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

**(ii) Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

**Loans and borrowings**

This is the category most relevant to the company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

**De-recognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

PRISMx GLOBAL VENTURES LIMITED

CIN: L74110MH1973PLC016243

Statement for Changes in equity for the year ended March 31, 2023

**A. Equity Share Capital**

| Issued, Subscribed and Fully Paid Up Shares                                 | No. of Shares       | Amount in Rs.   |
|---|---------------------|-----------------|
| At the beginning of the year (2,83,90,000 equity shares Re. 10/- par value) | 2,83,90,000         | 2,839.00        |
| Increase/Decrease during the year   | -                   | -               |
| As at March 31, 2022 (28,39,00,000 equity shares Re. 1/- par value)         | 28,39,00,000        | 2,839.00        |
| Increase/Decrease during the year   | -                   | -               |
| <b>As at March 31, 2022 (28,39,00,000 equity shares Re. 1/- par value)</b>  | <b>28,39,00,000</b> | <b>2,839.00</b> |
| At the beginning of the year (28,39,00,000 equity shares Re. 1/- par value) | 28,39,00,000        | 2,839.00        |
| As at March 31, 2022 (28,39,00,000 equity shares Re. 1/- par value)         | 28,39,00,000        | 2,839.00        |
| Increase/Decrease during the year #   | 15,68,49,490        | 1,568.49        |
| Calls in Arrears  | 19,82,134           | 9.91            |
| <b>As at March 31, 2023</b>   | <b>43,97,58,423</b> | <b>4,397.58</b> |

Company has called up for final call but 19,82,134 shareholder did not pay final call amount of Rs. 9,91,067 (Rs. 0.50 per share calls in arrears)

**B. Other Equity**

(Amount in Rs)

| Particulars                                 | Reservers and Surplus      |                   | Other items of Other comprehensive income | Total           |
|---|----------------------------|-------------------|---|-----------------|
|   | Securities premium Reserve | Retained Earnings |   |                 |
| Balance at at April 01, 2020                | 1,391.30                   | (132.20)          | (3.93)                                    | 1,255.17        |
| Profit for the year & Fair Value Adjustment | -                          | 133.73            | -   | 133.73          |
| Other Comprehensive Income                  | -                          | -                 | (1.87)                                    | (1.87)          |
| <b>Balance at at March 31, 2021</b>         | <b>1,391.30</b>            | <b>1.54</b>       | <b>(5.81)</b>                             | <b>1,387.03</b> |
| Profit for the year & Fair Value Adjustment |                            | (26.13)           | 74.46                                     | 48.32           |
| Other Comprehensive Income                  |                            |                   |   | -               |
| <b>Balance at at March 31, 2022</b>         | <b>1,391.30</b>            | <b>(24.60)</b>    | <b>68.65</b>                              | <b>1,435.35</b> |
| Profit for the year & Fair Value Adjustment | 5,371.20                   | (87.23)           | (273.85)                                  | 5,010.12        |
| Other Comprehensive Income                  | -                          |                   |   |                 |
| <b>Balance at at March 31, 2023</b>         | <b>6,762.50</b>            | <b>(111.83)</b>   | <b>(205.20)</b>                           | <b>6,445.48</b> |

As per our report of even date attached.

**FOR Dassani & Associates**

Chartered Accountants

Firm Registration Number: 009096C

Sd/-

**Churchill Jain**

Partner

Membership No. 409458

PLACE : Indore

DATE : 30 May , 2023

UDIN : 23409458BGWLBO3209

**For Prismx Global Ventures Limited**

Sd/-

**Ravindra Bhaskar Deshmukh**

Director

DIN: 00290973

Sd/-

**Pratiksha Mashkariya**

CHIEF FINANCIAL OFFICER

Sd/-

**Priyanka Ramesh Shetye**

DIRECTOR

DIN: 09719611

PRISMX GLOBAL VENTURES LIMITED  
Notes to Financial Statement for the year ended March 31, 2023  
CIN: L74110MH1973PLC016243

## Note 4A : - Property Plant &amp; Equipment

(Amount Rs. In Lakhs)

| Particulars                                      | Property, Plant & Equipment |       |
|--|-----------------------------|-------|
|  | Computer Equipments         | Total |
| <b>Year Ended March 31, 2023</b>                 |                             |       |
| <b>Gross Carrying Value</b>                      |                             |       |
| Opening Balance                                  | 0.29                        | 0.29  |
| Addition   | -                           | -     |
| Deduction  | -                           | -     |
| Closing Balance                                  | 0.29                        | 0.29  |
| <b>Accumulated Depreciation and Amortisation</b> |                             |       |
| Opening Balance                                  | 0.29                        | 0.29  |
| Depreciation for the year                        | -                           | -     |
| Deduction  | -                           | -     |
| Closing Balance                                  | 0.29                        | 0.29  |
| <b>Net Carrying Amount</b>                       | -                           | -     |
| <b>Year Ended March 31, 2022</b>                 |                             |       |
| <b>Gross Carrying Value</b>                      |                             |       |
| Opening Balance                                  | 0.29                        | 0.29  |
| Addition   | -                           | -     |
| Deduction  | -                           | -     |
| Closing Balance                                  | 0.29                        | 0.29  |
| <b>Accumulated Depreciation and Amortisation</b> |                             |       |
| Opening Balance                                  | 0.29                        | 0.29  |
| Depreciation for the year                        | -                           | -     |
| Deduction  | -                           | -     |
| Closing Balance                                  | 0.29                        | 0.29  |
| <b>Net Carrying Amount</b>                       | -                           | -     |

## Note 4B : - Intangible assets

| Particulars                                      | Intangible assets |                |             |       |
|--|-------------------|----------------|-------------|-------|
|  | OTT platform      | Content on AIR | Capital WIP | Total |
| <b>Year Ended March 31, 2023</b>                 |                   |                |             |       |
| <b>Gross Carrying Value</b>                      |                   |                |             |       |
| Opening Balance                                  | 5.17              | 2.53           | -           | 7.70  |
| Addition   | -                 | 3.17           | 6.00        | 9.17  |
| Deduction  | -                 | -              | -           | -     |
| Closing Balance                                  | 5.17              | 5.70           | 6.00        | 16.87 |
| <b>Accumulated Depreciation and Amortisation</b> |                   |                |             |       |
| Opening Balance                                  | 0.63              | 0.09           | -           | 0.72  |
| Depreciation for the year                        | 1.03              | 1.10           | -           | 2.14  |
| Deduction  | -                 | -              | -           | -     |
| Closing Balance                                  | 1.67              | 1.19           | -           | 2.86  |
| <b>Net Carrying Amount</b>                       | 3.50              | 4.51           | 6.00        | 14.01 |
| <b>Year Ended March 31, 2022</b>                 |                   |                |             |       |
| <b>Gross Carrying Value</b>                      |                   |                |             |       |
| Opening Balance                                  | -                 | -              | -           | -     |
| Addition   | 5.17              | 2.53           | -           | 7.70  |
| Deduction  | -                 | -              | -           | -     |
| Closing Balance                                  | 5.17              | 2.53           | -           | 7.70  |
| <b>Accumulated Depreciation and Amortisation</b> |                   |                |             |       |
| Opening Balance                                  | -                 | -              | -           | -     |
| Depreciation for the year                        | 0.63              | 0.09           | -           | 0.72  |
| Deduction  | -                 | -              | -           | -     |
| Closing Balance                                  | 0.63              | 0.09           | -           | 0.72  |
| <b>Net Carrying Amount</b>                       | 4.54              | 2.45           | -           | 6.98  |

**PRISMX GLOBAL VENTURES LIMITED**  
Notes to Financial Statement for the year ended March 31, 2023  
CIN: L74110MH1973PLC016243

**Note 5 :- Investments**

(Amount Rs. In Lakhs)

| Particulars  | Face Value | No of Shares | As at March 31, 2023 | Face Value | No of Shares | As at March 31, 2022 |
|--|------------|--------------|----------------------|------------|--------------|----------------------|
| <b>Unquoted Investments</b>                          |            |              |                      |            |              |                      |
| <b>Investment in subsidiaries (measured at cost)</b> |            |              |                      |            |              |                      |
| Tmart Platform Private Limited                       | 10         | 51,000       | 5.10                 | 10         | 51,000       | 5.10                 |
| Primflix Pvt Ltd                                     | 81         | 25,75,740    | 2,086.35             | -          | -            | -                    |
| SSBA INNOVATION                                      | 300        | 1,00,000     | 300.00               | -          | -            | -                    |
| <b>Equity Instruments (at fair value)</b>            |            |              |                      |            |              |                      |
| PHL Sports India Pvt Ltd                             | -          | -            | -                    | 10         | 3,250        | 52.00                |
| <b>Preference Shares</b>                             |            |              |                      |            |              |                      |
| Saptashrungi Alloy Pvt Ltd                           | 10         | 6,78,645     | 338.25               | 10         | 6,78,645     | 338.25               |
| <b>Total Value of unquoted investment (A)</b>        |            |              | <b>2,729.70</b>      |            |              | <b>395.35</b>        |

**Quoted (Fair value through Profit & Loss)****Equity Instruments (fully paid)**

|   |    |           |               |    |                  |               |
|---|----|-----------|---------------|----|------------------|---------------|
| Bank of Baroda                                      | 2  | 1,300     | 2.19          |    |                  |               |
| BANNARI AM SPIN MILL                                | 5  | 10,000    | 3.75          |    |                  |               |
| Insecticides  | 10 | 150       | 0.70          |    |                  |               |
| ITC   | 1  | 22,550    | 86.47         |    |                  |               |
| LIC   | 10 | 150       | 0.80          |    |                  |               |
| MRS BECTORS FOOD                                    | 10 | 100       | 0.54          |    |                  |               |
| Pressure Sensitive System                           | 1  | 22,10,000 | 137.46        |    |                  |               |
| RESTAURANT BRAND ASI                                | 10 | 150       | 0.14          |    |                  |               |
| Tata Consultancy Service                            | 1  | 50        | 1.60          |    |                  |               |
| THINKINK PICTUREZ LIMITED                           |    | -         | -             | 10 | 13,000           | 0.68          |
| Toyam Sports Ltd                                    | 1  | 3,78,200  | 43.27         |    |                  | -             |
| Moryo Industries Ltd                                | 5  | 13,000    | 0.25          |    |                  |               |
| Banas Finance Ltd                                   | 10 | 10,45,908 | 106.16        |    |                  |               |
| Prakash Industries Limited                          | 10 | 20,000    | 10.17         |    |                  |               |
| BSE Ltd   | 2  | 2,000     | 8.62          |    |                  |               |
| Tilak Finance Limited                               | 1  | 38,17,805 | 120.64        | 10 | 44,880           | 5.69          |
| Empyrean Cashew Limited                             |    | -         | -             |    | 4,02,000         | 177.28        |
| <b>Equity Instruments (partly paid up)</b>          |    |           |               |    |                  |               |
| Tilak Finance Limited                               |    | -         | -             |    | 12,82,067        | 116.80        |
| <b>Total Value of Quoted equity Investments (B)</b> |    |           | <b>522.75</b> |    | <b>17,41,947</b> | <b>300.45</b> |

**Investment in Govt. Bonds**

|   |  |  |                 |  |  |          |
|---|--|--|-----------------|--|--|----------|
| Invest in 6.54% GOI 17/01/2032                      |  |  | 3,683.13        |  |  | -        |
| Invest in 7.17% GOI 2028                            |  |  | 249.99          |  |  | -        |
| <b>Total value of investment in govt. bonds (C)</b> |  |  | <b>3,933.12</b> |  |  | <b>-</b> |

**Total Investments (A+B+C)**

7,185.57

695.80

Agreegate book value of quoted Investments

-

Agreegate fair value of quoted Investments

4,455.87

300.45

Agreegate book value of unquoted Investments

2,729.70

395.35

**Note 6 :- Other financial assets**

Security Deposit

49.70

49.63

**Total Other Financials Assets**

49.70

49.63

**Note 7 :- Deferred tax Assets****Deferred tax Asset**

Carry Forward Losses (LTCL)

0.79

-

MAT Credit Entitlement

10.89

Lease liability

0.15

2.27

Other Comprehensive Income

55.82

-

56.76

13.16

**Deferred tax Liability**

Accelerated Depreciation for tax Purpose

0.33

0.30

Right of use asset

3.30

2.18

MAT Credit Entitlement

10.89

-

Other Comprehensive Income

-

23.87

14.52

26.35

**Net Deferred Tax Asset/ (Liability)**

42.24

(13.19)



|  | As at March<br>2023 | As at March 2022 |
|--|---------------------|------------------|
| <b>Note 8 :- Income tax assets</b>     |                     |                  |
| Income Tax (Net with Current year Tax) | 34.40               | 39.51            |
|  | <b>34.40</b>        | <b>39.51</b>     |
| <b>Note 9 :- Trade receivables</b>     |                     |                  |
| Trade receivables                      | 128.55              | 122.62           |
|  | <b>128.55</b>       | <b>122.62</b>    |

**Trade receivables Ageing Schedule****As at 31 March 2023**

| Particulars  | Curent<br>but not<br>due | Outstanding for following periods from due date of payment |                      |           |           |                   |
|--|--------------------------|--|----------------------|-----------|-----------|-------------------|
|  |                          | Less than 6<br>Months                                      | 6 months – 1<br>year | 1-2 years | 2-3 years | More than 3 years |
| Undisputed Trade Receivables – considered good     | -                        | -  | -                    | -         | -         | -                 |
| Undisputed Trade Receivables – considered doubtful | -                        | -  | -                    | -         | -         | -                 |
| Disputed Trade receivables - considered good       | -                        | 5.93   | -                    | -         | -         | -                 |
| Disputed Trade Receivables – considered doubtful   | -                        | -  | -                    | -         | -         | 122.62            |
| <b>Total</b>                                       | -                        | <b>5.93</b>  | -                    | -         | -         | <b>122.62</b>     |

**As at 31 March 2022**

| Particulars  | Curent<br>but not<br>due | Outstanding for following periods from due date of payment |                      |           |               |                   |
|--|--------------------------|--|----------------------|-----------|---------------|-------------------|
|  |                          | Less than 6<br>Months                                      | 6 months – 1<br>year | 1-2 years | 2-3 years     | More than 3 years |
| Undisputed Trade Receivables – considered good     | -                        | -  | -                    | -         | -             | -                 |
| Undisputed Trade Receivables – considered doubtful | -                        | -  | -                    | -         | -             | -                 |
| Disputed Trade receivables - considered good       | -                        | -  | -                    | -         | -             | -                 |
| Disputed Trade Receivables – considered doubtful   | -                        | -  | -                    | -         | 122.62        | -                 |
| <b>Total</b>                                       | -                        | -  | -                    | -         | <b>122.62</b> | -                 |

The company uses expected credit loss allowances for trade receivables based on management projections.

Trade receivables are generally non - interest bearing and generally are on terms of 30-90 days although the Company provide extended credit period considering business and commercial arrangements with the customers.

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member except otherwise stated in Schedule of Related Party Disclosures.

**Note 10- Cash and Cash equivalents**

|  | As at March 31 ,<br>2023 | As at March 31<br>,2022 |
|--|--------------------------|-------------------------|
| Balance with Banks   |                          |                         |
| - On current accounts                                      | 9.03                     | 12.80                   |
| -Deposits with original maturity of less than three months | 164.93                   | 587.13                  |
| Cash on Hand   | 4.86                     | 1.66                    |
|  | <b>178.82</b>            | <b>601.59</b>           |

**Note 10A- Bank balance other than above**

|  | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|--|-------------------------|-------------------------|
| Bank Fixed Deposits Account less than 12 Months for maturity | 1,313.03                | 1,101.93                |

**Note 11 - Loans****(Unsecured, Considered Good, unless specified otherwise)**

|                                       | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|---------------------------------------|-------------------------|-------------------------|
| Loans and advances to Related Parties | 50.12                   | 57.52                   |
| Loans and advances to Others          | 2,309.63                | 1,655.47                |
|                                       | <b>2,359.75</b>         | <b>1,712.99</b>         |

i) The carrying amounts of Loans and advances are considered to be the same as their fair values ,as all the loans are demand loans and short term in nature.

ii) Loans mentioned above are interest bearing as per the pre determined contract with the lendee except some of the cases where interest has not been charged during the year as the party is not in position to pay

iii) Loans are non-derivative financial assets measured at amortised cost.

**Note 12 - Other Current Financial Assets**

|                                     |               |               |
|-------------------------------------|---------------|---------------|
| Advances to Staff                   |               |               |
| Deposits                            |               |               |
| Balance with government authorities | 23.32         | 12.71         |
| Security deposit                    | 250.00        | 250.00        |
| Accrued Interest                    | 63.74         | 6.23          |
|                                     | <b>337.06</b> | <b>268.94</b> |

**Note 13 - Other Current Assets**

|                  |             |             |
|------------------|-------------|-------------|
| Prepaid Expenses | 0.12        | 0.99        |
|                  | <b>0.12</b> | <b>0.99</b> |

|  | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|--|-------------------------|-------------------------|
| <b>Note 14 - Equity Share Capital</b>  |                         |                         |
| <b>Authorized Share Capital</b>  |                         |                         |
| At the beginning of the year (43,25,00,000 equity shares Re. 1/- par value)  | 4,325.00                | 3,325.00                |
| Increase/(Decrease) during the year  | 100.00                  | 1,000.00                |
| <b>At the end of the year (44,25,00,000 equity shares Re. 1/- par value)</b>   | <b>4,425.00</b>         | <b>4,325.00</b>         |
| (Previous Year 43,25,00,000 equity shares Re. 1/- par value )  |                         |                         |
| <b>Issued, Subscribed and Fully Paid Up Shares</b>   |                         |                         |
| At the beginning of the year (28,39,00,000 equity shares Re. 1/- par value)  | 2,839.00                | 2,839.00                |
| Increase/(Decrease) during the year  |                         |                         |
| 15,68,49,490 Shares (Rs. 1/- per value)  | 1,568.49                | -                       |
| Calls in Arrears (19,82,134 share @ Rs. 0.50/- per value) #  | 9.91                    | -                       |
| <b>At the end of the year (Shares 43,87,67,356 equity shares Re. 1/- par value and 19,82,134 shares Calls in Arrears)</b>                            | <b>4,397.58</b>         | <b>2,839.00</b>         |
| (Previous Year 28,39,00,000 equity shares Re. 1/- par value )  |                         |                         |
| # Company has called up for final call but 19,82,134 shareholder did not pay final call amount of Rs. 9,91,067 (Rs. 0.50 per share calls in arrears) |                         |                         |

**Note No 14.1: The reconciliation of the number of shares outstanding**

|                                     | As at 31st March, 2023 |                 | As at 31st March, 2022 |                 |
|-------------------------------------|------------------------|-----------------|------------------------|-----------------|
|                                     | No. of Shares          | Amount          | No. of Shares          | Amount          |
| Number of shares at the beginning   | 28,39,00,000           | 2,839.00        | 28,39,00,000           | 2,839.00        |
| Increase/(Decrease) during the year | 15,68,49,490           | 1,568.49        | -                      | -               |
| <b>Total Shares</b>                 | <b>44,07,49,490</b>    | <b>4,407.49</b> |                        |                 |
| Calls In Arrears                    | 19,82,134              | 9.91            |                        |                 |
| <b>Number of shares at the end</b>  | <b>43,87,67,356</b>    | <b>4,397.58</b> | <b>28,39,00,000</b>    | <b>2,839.00</b> |

**Note 14.2: Terms/rights attached to equity shares**

(A) The company has only one class of equity shares having a par value of Re. 1 per share. Each holder of equity shares is entitled to one vote

(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Note 14.3 : The details of shareholders holding more than 5% shares in the company :**

| Name of the shareholder      | As at 31st March, 2023 |              | As at 31st March, 2022 |              |
|------------------------------|------------------------|--------------|------------------------|--------------|
|                              | No. of shares held     | % held as at | No. of shares held     | % held as at |
| Banas Finance Limited        | 2,69,76,028            | 6.12         |                        |              |
| Wassup Media Private Limited | 2,45,28,690            | 5.57         |                        |              |
| Amardeep Kadam               |                        |              | 1,50,00,000            | 5.28         |
| Anand Kamalnarayan Pandit    |                        |              | 1,60,00,000            | 5.64         |

**Details of shares held by promoters****As at 31 March 2023**

| Promoter Name | No. of shares at the beginning of the year | Change during the year | No. of shares at the end of the year | % of Total Shares | % change during the year |
|---------------|--|------------------------|--------------------------------------|-------------------|--------------------------|
| DHEERAJ SHAH  | 23,72,600                                  | 17,08,218              | 40,80,818                            | 0.93              | 72%                      |
| PARESH B SHAH | 16,00,000                                  | -                      | 16,00,000                            | 0.36              | 0%                       |
| <b>Total</b>  | <b>39,72,600</b>                           |                        | <b>56,80,818</b>                     | <b>1.29</b>       | <b>72%</b>               |

**As at 31 March 2022**

| Promoter Name | No. of shares at the beginning of the year | Change during the year | No. of shares at the end of the year | % of Total Shares | % change during the year |
|---------------|--|------------------------|--------------------------------------|-------------------|--------------------------|
| DHEERAJ SHAH  | 23,72,600                                  | -                      | 23,72,600                            | 0.84              | -                        |
| PARESH B SHAH | 16,00,000                                  | -                      | 16,00,000                            | 0.56              | -                        |
| <b>Total</b>  | <b>39,72,600</b>                           | <b>-</b>               | <b>39,72,600</b>                     | <b>1.40</b>       | <b>-</b>                 |

**Note 15 - Other Equity**

|  | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|--|-------------------------|-------------------------|
| <b>Retained earning (A)</b>                |                         |                         |
| At the beginning of the year               | 35.91                   | 2.01                    |
| Profit for the year                        | 401.64                  | 33.90                   |
| <b>Total retained earning</b>              | <b>437.56</b>           | <b>35.91</b>            |
| <b>Less: Fair Value Adjustment</b>         |                         |                         |
| Less: Transferred to/ from OCI             |                         |                         |
| <b>AT the End of year</b>                  | <b>437.56</b>           | <b>35.91</b>            |
| <b>Security Premium (B)</b>                |                         |                         |
| At the beginning of the year               | 1,391.30                | 1,391.30                |
| Increase/(Decrease) during the year        | 5,371.20                | -                       |
| At the End of the year                     | <b>6,762.50</b>         | <b>1,391.30</b>         |
|  | <b>6,762.50</b>         | <b>1,391.30</b>         |
| <b>Other Comprehensive Income (C)</b>      |                         |                         |
| Opening Balance                            | 68.17                   | -6.28                   |
| Add/ (Less): Changes during the year (net) | -273.85                 | 74.46                   |
| Closing Balance                            | <b>-205.67</b>          | <b>68.17</b>            |
| <b>Total other Equity (A+B+C)</b>          | <b>6,994.39</b>         | <b>1,495.39</b>         |

**Note 16 - Borrowings**

|                | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|----------------|-------------------------|-------------------------|
| Unsecured Loan | 124.81                  | 124.81                  |
|                | <b>124.81</b>           | <b>124.81</b>           |

This loan is unsecured and is repayable on demand. The Company is in talks with Lendor to square off the loan but the Lendor has not yet given the confirmation for repayment. However, both the parties have agreed that the loan shall not carry any interest and necessary documentation has been done to that effect.

**Note 17- Trade Payables**

|   | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|---|-------------------------|-------------------------|
| <b>Trade payables</b>   |                         |                         |
| -Total outstanding dues of micro and small enterprises                      |                         |                         |
| -Total outstanding dues of creditors other than micro and small enterprises | 125.47                  | 128.17                  |
|   | <b>125.47</b>           | <b>128.17</b>           |

**As at 31 March 2023**

| Particulars  | Outstanding for following periods from due date of payment |           |           |                     | Total         |
|--|--|-----------|-----------|---------------------|---------------|
|  | Less than 1<br>Year  | 1-2 years | 2-3 years | More than 3<br>year |               |
| Total outstanding dues of micro enterprises and small enterprises                      | -  | -         | -         | -                   | -             |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 0.59   |           |           |                     | 0.59          |
| Disputed dues of micro enterprises and small enterprises                               | -  | -         | -         | -                   | -             |
| Disputed dues of creditors other than micro enterprises and small enterprises          | -  | -         | -         | 124.88              | 124.88        |
|  | -  | -         | -         | -                   | -             |
| <b>Total</b>   | <b>0.59</b>  | <b>-</b>  | <b>-</b>  | <b>124.88</b>       | <b>125.47</b> |

**As at 31 March 2022**

| Particulars  | Outstanding for following periods from due date of payment |           |               |                      | Total         |
|--|--|-----------|---------------|----------------------|---------------|
|  | Less than 1<br>Year  | 1-2 years | 2-3 years     | More than 3<br>years |               |
| Total outstanding dues of micro enterprises and small enterprises                      | -  | -         | -             | -                    | -             |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 3.05   |           | 0.24          | -                    | 3.29          |
| Disputed dues of micro enterprises and small enterprises                               | -  | -         | -             | -                    | -             |
| Disputed dues of creditors other than micro enterprises and small enterprises          | -  | -         | 124.88        | -                    | 124.88        |
|  | -  | -         | -             | -                    | -             |
| <b>Total</b>   | <b>3.05</b>  | <b>-</b>  | <b>125.12</b> | <b>-</b>             | <b>128.17</b> |

Terms and condition of above financial liability

Trade payable are non interest bearing and are normally settled in 90 days term.

**Note 19 - Other Current Liabilities**

|   | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|---|-------------------------|-------------------------|
| Statutory Dues Payable (TDS & Professional Tax) | -                       | 0.08                    |
| GST Liability                                   | 0.41                    |                         |
|   | <b>0.41</b>             | <b>0.08</b>             |

**a) CONTINGENT LIABILITY NOT PROVIDED FOR IN RESPECT OF :****Particulars**

## PRISMX GLOBAL VENTURES LIMITED

CIN: L74110MH1973PLC016243

Notes to Financial Statement for the year ended March 31, 2023

(Amount Rs. In Lakhs)

|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|--|--------------------------------------|--------------------------------------|
| <b>Note 20 : Revenue from Contract with customers</b>  |                                      |                                      |
| <b>Note 20.1 - Disaggregated revenue information</b>   |                                      |                                      |
| <b>Revenue from contracts with customer</b>  |                                      |                                      |
| <b>Type of goods and services</b>  |                                      |                                      |
| Sale of Gold   | 429.40                               | 715.32                               |
| Income / Loss (Currecny & Fno)   | 193.59                               | -                                    |
| Finance and consultancy service  | -                                    | 6.50                                 |
| Interest on Loan   | 173.88                               | 157.98                               |
| <b>Total revenue from contracts with customers</b>   | <b>796.87</b>                        | <b>879.80</b>                        |
| <b>Geographical distribution of goods and services</b>   |                                      |                                      |
| India  | 796.87                               | 879.80                               |
| <b>Total revenue from contracts with customers</b>   | <b>796.87</b>                        | <b>879.80</b>                        |
| <b>Timing of revenue recognition</b>   |                                      |                                      |
| Goods transferred at a point of time   | 429.40                               | 715.32                               |
| Interest booked over period time   | 173.88                               | 157.98                               |
| <b>Total revenue from contracts with customers</b>   | <b>603.28</b>                        | <b>873.30</b>                        |
| <b>20.2 Performance Obligation</b>   |                                      |                                      |
| Information about company's performance obligation is listed below :-  |                                      |                                      |
| <b>Commodity and Gold</b>  |                                      |                                      |
| The performance obligation is satisfied upon delivery of the above mentioned goods and payment is generally due within 30 to 90 days from delivery.  |                                      |                                      |
| The performance obligation to deliver goods within the procurement lead time has only one option The customer has to pay as per contract price.  |                                      |                                      |
| <b>Interest Income</b>   |                                      |                                      |
| The performance obligation is satisfied over-time, accrual of interest and payment of principal and interest is generally due as per the contracts entered between the company and customer. |                                      |                                      |
| <b>20.3 Contract Balances</b>  |                                      |                                      |
|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
| Trade receivables  | 128.55                               | 122.62                               |
| Total Contract Balances  | <b>128.55</b>                        | <b>122.62</b>                        |
| <b>Note 21 - Other Income</b>  |                                      |                                      |
|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
| Short Term Capital Gain on sale of shares and securities   | 533.88                               | 4.19                                 |
| Interest on income tax refund  | 1.08                                 | 0.21                                 |
| Interest on Security deposit discounting   | -                                    | 0.03                                 |
| Interest on FD   | 97.50                                | 13.78                                |
| Interest on GOI Bonds  | 135.70                               | -                                    |
| Interest Income  | 0.07                                 | -                                    |
| Dividend Income  | 1.40                                 | -                                    |
| Miscellaneous Income   | -0.00                                | 0.00                                 |
|  | <b>769.64</b>                        | <b>18.21</b>                         |
| <b>Note 22 - Purchases of Stock - in - Trade</b>   |                                      |                                      |
|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
| - Purchase of Gold   | 429.20                               | 706.24                               |
|  | <b>429.20</b>                        | <b>706.24</b>                        |
| <b>Note 24 - Employee benefit Expenses</b>   |                                      |                                      |
|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
| Salaries, Wages and Bonus  | 11.47                                | 9.47                                 |
| Director Remuneration  | -                                    | 7.01                                 |
| Staff Welfare Expenses   | 1.51                                 | -                                    |
|  | <b>12.97</b>                         | <b>16.48</b>                         |

**Note 25 - Finance Cost**

|                             | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|-----------------------------|--------------------------------------|--------------------------------------|
| Interest on lease liability | 0.67                                 | 0.35                                 |
| Bank Charges                | 0.01                                 | 0.00                                 |
|                             | <b>0.67</b>                          | <b>0.35</b>                          |

**Note 26 - Other Expenses**

|                                      | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|--------------------------------------|--------------------------------------|--------------------------------------|
| Listing Fees                         | 6.85                                 | 3.00                                 |
| Depository/Share Transfer Charges    | 13.41                                | 7.66                                 |
| ROC Charges                          | 1.14                                 | -                                    |
| Printing & Stationery                | 0.64                                 | -                                    |
| Repairs & Maintenance - Others       | 0.35                                 | -                                    |
| Rent Rates & Taxes                   | 0.10                                 | 0.32                                 |
| Right issue expense                  | 16.39                                | 28.10                                |
| OTT operation & license fee          | 11.60                                | 4.58                                 |
| Sales Promotion                      | 0.70                                 | 0.58                                 |
| Payment to Statutory Auditor         | 1.00                                 | 1.00                                 |
| Legal & Professional                 | 6.20                                 | 4.33                                 |
| Directors' Sitting Fees              | 4.48                                 | -                                    |
| Telephone expenses                   | 0.04                                 | -                                    |
| Conveyance Expenses                  | 0.38                                 | -                                    |
| Transaction Charges                  | 22.42                                | -                                    |
| Office Expenses                      | 0.92                                 | -                                    |
| Bad Debts                            | -                                    | 434.05                               |
| Bad Debts written off                | -                                    | 59.11                                |
| Miscellaneous expenses               | -                                    | 0.57                                 |
| Loss on sale of investment in shares | 49.64                                | 7.74                                 |
| Penalty & late fees charges          | -                                    | 5.22                                 |
|                                      | <b>629.41</b>                        | <b>112.83</b>                        |
| Payment to auditors                  |                                      |                                      |
| - Statutory audit fees               | 1.00                                 | 1.00                                 |
|                                      | <b>1.00</b>                          | <b>1.00</b>                          |

**Note 27 - Tax expenses**

|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|--|--------------------------------------|--------------------------------------|
| Current tax                              | (85.34)                              | (24.10)                              |
| Deferred tax                             | (2.69)                               | (0.22)                               |
| Tax adjustment related to previous years | 0.80                                 | (1.81)                               |
|  | <b>(87.23)</b>                       | <b>(26.13)</b>                       |

Reconciliation of tax expense and the accounting of profit/ (loss) multiplied by Indian Domestic tax rate for March 31, 2022 and March 31, 2023

|   |              |              |
|---|--------------|--------------|
| Accounting profit   | 488.88       | 60.03        |
| Tax rate for Corporate Entity as per the Income Tax Act, 1961 | 25.168%      | 27.82%       |
| Tax expense as per the Income Tax Act, 1961                   | 5.26         | 16.70        |
| Tax charged at different rate                                 | 80.08        | 7.62         |
| Tax adjustment of earlier years                               | 1.89         | 1.81         |
| Others  | -            | -            |
| Total Tax Expense   | <b>87.23</b> | <b>26.13</b> |

**Note 28 - Earning per share**

|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|--|--------------------------------------|--------------------------------------|
| (A) Profit attributable to Equity Shareholders (Rs.) | 401.64                               | 33.90                                |
| (B) No. of Equity Share outstanding during the year  | 4,397.58                             | 2,839.00                             |
| (C) Face Value of each Equity Share ( Rs.)           | 1                                    | 1                                    |
| (D) Basic & Diluted earning per Share ( Rs.)         | 0.09                                 | 0.01                                 |

## PRISMIX GLOBAL VENTURES LIMITED

CIN: L74110MH1973PLC016243

## Notes to Financial Statement for the year ended March 31, 2023

**Note 29 - Leases**

The Company's significant leasing arrangements are in respect of office premises and equipment taken on lease and licence basis.

**(i) The following is the summary of practical expedients elected:**

a) Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

b) Applied the exemption not to recognize right-of-use assets and liabilities for leases :

a. with less than 12 months of lease term on the date of initial application

(ii) The effect of depreciation and interest related to Right Of Use Asset and Lease Liability are reflected in the Statement of Profit and Loss under the heading "Depreciation and Amortisation Expense" and "Finance costs".

(iii) The weighted average incremental borrowing rate applied to lease liabilities for FY 22-23 is 9.50%.

**The changes in the carrying value of ROU assets for the year ended March 31, 2023 are as follows:****(Amount Rs. In Lakhs)**

| Particulars                         | Total amount |
|-------------------------------------|--------------|
| Balance as at March 31, 2022        | 8.38         |
| Addition                            | -            |
| Deletion                            | -            |
| Depreciation                        | 3.25         |
| <b>Balance as at March 31, 2023</b> | <b>5.14</b>  |

**The break-up of current and non-current lease liabilities as at March 31, 2023 is as follows:**

| Particulars                    | As at March 31, 2023 | As at March 31, 2022 |
|--------------------------------|----------------------|----------------------|
| Current lease liabilities      | 3.48                 | 3.01                 |
| Non- current lease liabilities | 2.25                 | 0.00                 |
| <b>Total</b>                   | <b>5.73</b>          | <b>3.01</b>          |

**The movement in lease liabilities during the year ended March 31, 2023 is as follows:****(Amount Rs. In Lakhs)**

| Particulars                         | Year ended March 31, 2023 |
|-------------------------------------|---------------------------|
| Balance as at March 31, 2022        | 8.74                      |
| Addition                            | -                         |
| Deletion                            | -                         |
| Finance cost accrued                | 0.67                      |
| Payment of lease liabilities        | (3.68)                    |
| <b>Balance as at March 31, 2023</b> | <b>5.73</b>               |

**The details of the contractual maturities of lease liabilities as at March 31, 2023 on an undiscounted basis are as follows:**

| Particulars                                       | As at March 31, 2023 | As at March 31, 2022 |
|---|----------------------|----------------------|
| Not later than one year                           | 3.86                 | 3.68                 |
| Later than one year but not later than five years | 2.32                 | 6.17                 |
| More than five years                              | -                    | -                    |

## PRISMX GLOBAL VENTURES LIMITED

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| Note 30: Ratio Analysis and Its elements |                                  |  |           |       |          |       |          |   |
|--|----------------------------------|--|-----------|-------|----------|-------|----------|---|
| S.No.                                    | Ratio                            | Particular   | 2022-23   |       | 2021-22  |       | % Change | Reason for variance above 25% YoY   |
| 1  | Current Ratio                    | Current Assets   | 4,317.33  | 16.99 | 3,809.06 | 14.88 | 14.19%   |   |
|  |                                  | Current Liabilities  | 254.17    |       | 256.06   |       |          |   |
| 2  | Debt Equity Ratio                | Total Debts  | 124.81    | 0.01  | 124.81   | 0.03  | -61.95%  | There has been subsequent increase in the issued share capital.   |
|  |                                  | Shareholders Equity  | 11,391.97 |       | 4,334.39 |       |          |   |
| 3  | Debt Service Coverage Ratio      | Earning available for debt service   | 446.86    | 0.06  | -21.59   | 15.99 | -99.60%  | -   |
|  |                                  | Debt Service   | 6,926.11  |       | -1.35    |       |          |   |
| 4  | Return on Equity Ratio           | Net Profit after taxes - Preference dividends                                  | 401.64    | 0.05  | 33.90    | 0.01  | 544.92%  | There is a subsequent increase in Interest Income from FD & GOI Bonds as well as gain in sale of securities in the current year |
|  |                                  | Average Shareholder Equity   | 7,863.18  |       | 4,280.21 |       |          |   |
| 5  | Inventory Turnover Ratio         | COGS OR Sales  | 796.87    | NA    | 879.80   | NA    | NA       | -   |
|  |                                  | Average Inventory  | -         |       | -        |       |          |   |
| 6  | Trade Receivables Turnover Ratio | Net Credit sales   | 796.87    | 6.35  | 879.80   | 6.89  | -7.96%   | -   |
|  |                                  | Average Accounts Receivable  | 125.59    |       | 127.62   |       |          |   |
| 7  | Trade Payables Turnover Ratio    | Net credit purchase  | 429.20    | 3.38  | 706.24   | 5.54  | -38.90%  | There is a subsequent decrease in the purchase of stock in the current year   |
|  |                                  | Average trade payables   | 126.82    |       | 127.51   |       |          |   |
| 8  | Net Capital Turnover Ratio       | Net Sales  | 796.87    | 0.20  | 879.80   | 0.25  | -20.80%  | -   |
|  |                                  | Working Capital  | 4,063.16  |       | 3,553.00 |       |          |   |
| 9  | Net Profit Ratio                 | Net profit   | 401.64    | 0.50  | 33.90    | 0.04  | 1208.07% | There is a subsequent increase in Interest Income from FD & GOI Bonds as well as gain in sale of securities in the current year |
|  |                                  | Net Sales  | 796.87    |       | 879.80   |       |          |   |
| 10                                       | Return on Capital Employed       | EBIT   | 489.55    | 0.04  | 60.39    | 0.01  | 214.27%  | There is a subsequent increase in Interest Income from FD & GOI Bonds as well as gain in sale of securities in the current year |
|  |                                  | Capital Employed i.e. Tangible Net Worth + Total debt + Deferred Tax Liability | 11,497.63 |       | 4,457.02 |       |          |   |
| 11                                       | Return on Investment             | Interest (Finance Income)  | 769.64    | 0.11  | 18.21    | 0.03  | 309.29%  | There is a subsequent increase in Interest Income in the current year   |
|  |                                  | Investment   | 7,185.57  |       | 695.80   |       |          |   |

## PRISMX GLOBAL VENTURES LIMITED

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Notes to Financial Statement for the year ended March 31, 2023

## 31 Financial instruments – Fair values and risk management

## A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

The company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques:

Level 1: Fair value measurement are those derived from quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs)

| As at March 31, 2023         |                 |                             |                |        |              |         |         |       |
|------------------------------|-----------------|-----------------------------|----------------|--------|--------------|---------|---------|-------|
| Particulars                  | Carrying amount |                             |                |        | Fair value   |         |         |       |
|                              | FVTPL           | FVTOCI - designated as such | Amortised Cost | Total  | Level 1      | Level 2 | Level 3 | Total |
| <b>Financial assets</b>      |                 |                             |                |        |              |         |         |       |
| Investments                  |                 | 44,55,86,867                | 27,29,69,940   | 7,186  | 44,55,86,867 | -       | -       | 7,186 |
| Loans and Advances           | -               | -                           | 23,59,74,792   | 2,360  | -            | -       | -       | -     |
| Other Financial Assets       | -               | -                           | 3,37,05,825    | 337    | -            | -       | -       | -     |
| Trade receivables            |                 |                             | 129            | 129    | -            | -       | -       | -     |
| Cash and cash equivalents    |                 |                             | 179            | 179    | -            | -       | -       | -     |
|                              | -               | 44,55,86,867                | 54,26,50,864   | 10,190 | 44,55,86,867 | -       | -       | 7,186 |
| <b>Financial liabilities</b> |                 |                             |                |        |              |         |         |       |
| Trade Payables               | -               |                             | 125            | 125    |              |         |         |       |
| Lease liability              |                 |                             | 3              | 3      |              |         |         |       |
| Unsecured Loans              | -               |                             | 125            | 125    |              |         |         |       |
| Other Financial Liabilities  |                 |                             | -              | -      |              |         |         |       |
|                              | -               | -                           | 254            | 254    | -            | -       | -       | -     |

| As at March 31, 2022         |                 |             |                |             |             |         |         |             |
|------------------------------|-----------------|-------------|----------------|-------------|-------------|---------|---------|-------------|
| Particulars                  | Carrying amount |             |                |             | Fair value  |         |         |             |
|                              | FVTPL           | FVTOCI -    | Amortised Cost | Total       | Level 1     | Level 2 | Level 3 | Total       |
| <b>Financial assets</b>      |                 |             |                |             |             |         |         |             |
| Investments                  |                 | 3,00,44,898 | 3,95,35,000    | 6,95,79,898 | 3,00,44,898 | -       | -       | 6,95,79,898 |
| Loans and Advances           | -               | -           | 1,713          | 1,713       | -           | -       | -       | -           |
| Other Financial Assets       | -               | -           | 269            | 269         | -           | -       | -       | -           |
| Trade receivables            |                 |             | 123            | 123         | -           | -       | -       | -           |
| Cash and cash equivalents    |                 |             | 602            | 602         | -           | -       | -       | -           |
|                              | -               | 3,00,44,898 | 3,95,37,706    | 6,95,82,605 | 3,00,44,898 | -       | -       | 6,95,79,898 |
| <b>Financial liabilities</b> |                 |             |                |             |             |         |         |             |
| Trade Payables               | -               |             | 128            | 128         |             |         |         |             |
| Lease liability              |                 |             | 3              | 3           |             |         |         |             |
| Unsecured Loans              | -               |             | 125            | 125         |             |         |         |             |
| Other Financial Liabilities  |                 |             | -              | -           |             |         |         |             |
|                              | -               | -           | 256            | 256         | -           | -       | -       | -           |



**B. Measurement of fair values**

Valuation techniques and significant unobservable inputs

The Fair Value of the Financial Assets & Liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**C. Financial Risk Management****C.i. Risk management framework**

A wide range of risks may affect the Company's business and operational or financial performance. The risks that could have significant influence on the Company are market risk, credit risk and liquidity risk. The Company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimise potential adverse effects of such risks on the company's operational and financial performance.

**C.ii. Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of historical bad debts and ageing of accounts receivable. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

**(a) Trade and other receivables from customers**

Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in the credit risk on an on-going basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on assets as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forward-looking information such as:

- i) Actual or expected significant adverse changes in business
- ii) Actual or expected significant changes in the operating results of the counter party
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparties ability to meet its obligation
- iv) Significant changes in the value of the collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

Financial assets are written off when there is a no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. When loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due, When recoverable are made, these are recognised as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

**(b) Cash and cash equivalents and Other Bank Balances**

The Company held cash and cash equivalents and other bank balances as stated in Note No. 08. The cash and cash equivalents are held with bank with good credit ratings and financial institution counterparties with good market standing.

**C.iii. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Liquidity risk is managed by Company through effective fund management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and other borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

|                             | (Amount Rs. In Lakhs) |              |           |            |
|-----------------------------|-----------------------|--------------|-----------|------------|
|                             | <1 years              | 1 to 5 years | > 5 years | Total      |
| <b>As at March 31,2023</b>  |                       |              |           |            |
| Borrowings                  | 125                   | -            | -         | 125        |
| Lease liability             | 3                     | -            | -         | -          |
| Other financial liabilities | -                     | -            | -         | -          |
| Trade payable               | 128                   | -            | -         | 128        |
|                             | <b>256</b>            | <b>-</b>     | <b>-</b>  | <b>256</b> |
| <b>As at March 31,2022</b>  |                       |              |           |            |
| Borrowings                  | 125                   | -            | -         | 125        |
| Lease liability             | 3                     | -            | -         | -          |
| Other financial liabilities | -                     | -            | -         | -          |
| Trade payable               | 128                   | -            | -         | 128        |
|                             | <b>256</b>            | <b>-</b>     | <b>-</b>  | <b>256</b> |

**C.iv. Market risk**

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

**C.iv.a Currency risk**

The Company is not exposed to any currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. Our exposure are mainly denominated in INR's Only. The Company's business model incorporates assumptions on currency risks and ensures any exposure is covered through the normal business operations. This intent has been achieved in all years presented. The Company has put in place a Financial Risk Management Policy to Identify the most effective and efficient ways of managing the currency risks.

**C.iv.b Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk through the impact of rate changes on interest-bearing liabilities and assets. The Company has fixed rate contract with parities pertaining to loans which are repayable on demand

**32 Capital Management**

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt is calculated as borrowing less cash and cash equivalent and other bank balances and mutual funds investments.

|                                 | As at<br>March 31, 2023 | As at<br>March 31, 2022 | As at<br>March 31, 2021 |
|---------------------------------|-------------------------|-------------------------|-------------------------|
| Borrowings                      | 0.001                   | 0.001                   | 124.805                 |
| Less: Cash and cash equivalents | (0.00)                  | (0.01)                  | (206.80)                |
| <b>Net debt</b>                 | <b>(0.00)</b>           | <b>(0.00)</b>           | <b>(81.99)</b>          |
| Equity                          | 0.04                    | 2,839.00                | 2,839.00                |
| Other Equity                    | 0.07                    | 0.01                    | 1,387.03                |
| Total Equity                    | 0.11                    | 2,839.01                | 4,226.03                |
| <b>Capital and net debt</b>     | <b>0.11</b>             | <b>2,839.01</b>         | <b>4,144.04</b>         |
| Gearing ratio (%)               | (0.48)                  | (0.00)                  | (1.98)                  |

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2022 and March 31, 2021.

There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts initially recorded, such differences will impact the current and deferred tax provisions in the period in which the tax determination is made. The assessment of probability involves estimation of a number of factors including future taxable income.

**33 Events after reporting period**

No subsequent event has been observed which may required an adjustment to the balance sheet.

**34 Details of dues to micro and small enterprises as per MSMED Act, 2006**

There are no Micro and Small Enterprises as defined in the Micro and Small Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro and Small Enterprises has been determined to the extent such parties has been identified on the basis of information available with the Company.

As per our report of even date attached.

**For Dassani & Associates**

Chartered Accountants

Firm Registration Number: 009096C

Sd/-

Churchill Jain

Partner

Membership No. 409458

PLACE : Indore

DATE : 30 May , 2023

UDIN : 23409458BGWLBO3209

**For Prismx Global Ventures Limited**

Sd/-

Ravindra Bhaskar Deshmukh

Director

DIN: 00290973

Sd/-

Priyanka Ramesh Shetye

DIRECTOR

DIN: 09719611

Sd/-

Pratiksha Mashkariya

CHIEF FINANCIAL OFFICER

**INDEPENDENT AUDITORS' REPORT**

**TO  
THE MEMBERS OF  
PRISMX GLOBAL VENTURES LIMITED**

**Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the Consolidated financial statements of Prismx Global Ventures Limited (hereinafter referred to as "the Holding Company") and its Subsidiaries (Holding Company and its subsidiaries together referred as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2023, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flows for the year then ended, and Notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on consideration of reports of other auditors on separate financial statements and on other financial information the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2023, and its consolidated profit, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under sub section 10 of section 143 of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

**Information Other than the Consolidated Financial Statements and Auditor's Report thereon**

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's annual report but does not include the Consolidated financial statements and our auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statement, or our knowledge obtained during our auditor otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Holding 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 Holding 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, Management and Board of Directors are responsible for assessing the Holding 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 Holding Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibility for the audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 consolidated financial statements.

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

- Obtained sufficient appropriate audit evidence regarding the financial statements of such entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit of financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entity included in the consolidated financial statements, which has been audited by other auditors, such other auditors remain responsible for the direction, supervision and Independent Auditor's Report and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
- Identify and assess the risks of material misstatement of the consolidated 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 sub-section (3)(i) of section 143 of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls over financial reporting with reference to these consolidated financial statements of the Holding Company 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 and Board of Directors.
- 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 Holding 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 consolidated financial statements 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 Holding Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, Individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We did not audit the financial statements of one associate, Tmart Platform Private Limited whose financial statements reflect total assets of Rs. 603.9lakhs as at 31st March 2023 and a total revenue of Rs. 14.62 lakhs for the year ended on that date and one subsidiary Prime flix Private Limited whose financial statements reflect total assets of Rs. 730.7lakhs as at 31st March 2023 and a total revenue of Rs. 550.9lakhs for the year ended on that date, as considered in consolidated financial statements. These financial statements of Tmart Platform Private Limited and Prime flix Private Limited have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amount and disclosures included in Tmart Platform Private Limited and Prime flix Private Limited and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by sub-section (3) of Section 143 of the Act, based on our audit, we report that:
  - i. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
  - ii. In our opinion, proper books of account as required by law have been kept by the Holding Company so far as it appears from our examination of those books and the reports of other auditors.
  - iii. The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss including Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the preparation of the consolidated financial statements.
  - iv. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standard) Rules, 2015 as amended.
  - v. As informed to us by the Holding Company the Board of Directors has taken on record written representations received from the directors as on March 31, 2023. As per written representation received, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of sub-section 2 of Section 164 of the Act.
  - vi. With respect to the adequacy of internal financial controls over financial reporting of the Group and operating effectiveness of such controls, refers to our separate report in "Annexure B".
3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Holding Company has disclosed the impact of pending litigations on its financial position in its consolidated financial statements - Refer Note 40 to the consolidated financial statements.
  - ii. The Holding Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. As on March 31, 2023 there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and Subsidiary Company.

- iv.
- a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other person(s) or entity(es), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Holding Company from any person or entity(es), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - c) Based on such audit procedures we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (A) and (B) contain any material misstatement.
- v. No dividend declared or paid during the year by the Holding Company and Subsidiary Company.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For DASSANI & ASSOCIATES,  
Chartered Accountants  
Firm Registration No.: 009096C**

**Sd/-  
CA. Churchill Jain  
Partner  
Membership No.: 409458  
UDIN:23409458BGWLBP6984  
Place: Indore  
Date: 30 May, 2023**

**ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT**

**(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of PRISMX GLOBAL VENTURES LIMITED of even date)**

(xxi) There have not been any qualifications or adverse remarks in the audit report issued by the respective auditors of the companies included in the consolidated financial statements.

**ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS OF PRISMX GLOBAL VENTURES LIMITED FOR THE YEAR ENDED MARCH 31, 2023.****Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of Prismx Global Ventures Limited (hereinafter referred to as "the Holding Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Holding Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Holding Company's internal financial controls over financial reporting of the Holding Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under sub-section 10 of Section 143 of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the consolidated financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting with reference to consolidated financial statements, may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at March 31, 2023, based on the internal financial controls with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For DASSANI & ASSOCIATES,  
Chartered Accountants  
Firm Registration No.: 009096C  
Sd/-  
CA. Churchill Jain  
Partner  
Membership No.: 409458  
UDIN:23409458BGWLBP6984**

**Place: Indore**

**Date:30 May, 2023**



**PRISMx GLOBAL VENTURES LIMITED**  
**CIN: L74110MH1973PLC016243**  
**Consolidated Balance Sheet as at March 31, 2023**

(Amount Rs. In Lakhs)

|          | Particulars                               | Note | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|----------|---|------|-------------------------|-------------------------|
|          | <b>ASSETS</b>                             |      |                         |                         |
| <b>1</b> | <b>Non - Current Assets</b>               |      |                         |                         |
|          | a) Right of use asset                     | 29   | 5.28                    | 8.38                    |
|          | b) Intangible Assets                      | 4B   | 279.14                  | 15.73                   |
|          | c) Financial assets                       |      |                         |                         |
|          | i) Investments                            | 5    | 7,185.65                | 690.70                  |
|          | ii) Other non current financial assets    | 6    | 49.70                   | 49.63                   |
|          | d) Deferred tax assets (net)              | 7    | 42.19                   | -                       |
|          | e) Income tax assets (net)                | 8    | 34.40                   | 39.51                   |
|          | <b>Total Non - Current Assets (A)</b>     |      | <b>7,596.36</b>         | <b>803.96</b>           |
| <b>2</b> | <b>Current assets</b>                     |      |                         |                         |
|          | a) Financial assets                       |      |                         |                         |
|          | i) Trade receivables                      | 9    | 128.55                  | 123.70                  |
|          | ii) Cash and cash equivalents             | 10   | 187.44                  | 601.62                  |
|          | iii) Bank balances other than (ii) above  |      | 1,313.03                | 1,101.93                |
|          | iv) Loans                                 | 11   | 2,310.87                | 1,713.79                |
|          | b) Other Current financial assets         | 12   | 337.06                  | 268.94                  |
|          | c) Other Current assets                   | 13   | 456.93                  | 0.99                    |
|          | <b>Total Current Assets (B)</b>           |      | <b>4,733.88</b>         | <b>3,810.97</b>         |
|          | <b>TOTAL ASSETS (A+B)</b>                 |      | <b>12,330.24</b>        | <b>4,614.93</b>         |
|          | <b>EQUITY AND LIABILITIES</b>             |      |                         |                         |
| <b>1</b> | <b>Equity</b>                             |      |                         |                         |
|          | a) Equity share capital                   | 14   | 4,655.16                | 2,839.00                |
|          | b) Other equity                           | 15   | 7,038.73                | 1,494.60                |
|          | c) Non Controlling Interest               |      | -                       | 4.15                    |
|          | <b>Total Equity (C)</b>                   |      | <b>11,693.89</b>        | <b>4,337.75</b>         |
| <b>2</b> | <b>LIABILITIES</b>                        |      |                         |                         |
|          | <b>Non-current liabilities</b>            |      |                         |                         |
|          | a) Long Term Borrowings                   |      | 2.38                    | 2.20                    |
|          | b) Financial liabilities- Lease liability | 29   | 2.25                    | 5.73                    |
|          | c) Provisions                             |      | -                       | -                       |
|          | d) Deferred tax liabilities (net)         | 7    | -                       | 13.19                   |
|          | e) Other non-current liabilities          |      | -                       | -                       |
|          | <b>Total non-current liabilities</b>      |      | <b>4.63</b>             | <b>21.12</b>            |
|          | <b>Current liabilities</b>                |      |                         |                         |
|          | a) Financial liabilities                  |      |                         |                         |
|          | i) Borrowings                             | 16   | 408.71                  | 124.81                  |
|          | ii) Lease liability                       | 29   | 3.48                    | 3.01                    |
|          | ii) Trade payables                        | 17   | 162.15                  | 128.17                  |
|          | b) Provisions                             | 18   | 18.49                   | -                       |
|          | c) Other current liabilities              | 19   | 38.89                   | 0.08                    |
|          | <b>Total current liabilities (D)</b>      |      | <b>631.72</b>           | <b>256.06</b>           |
|          | <b>TOTAL EQUITY AND LIABILITIES (C+D)</b> |      | <b>12,330.24</b>        | <b>4,614.93</b>         |

Summary of significant accounting policies 3

The accompanying summary of Significant accounting policies and other explanatory information are an integral part of the financial statements

As per our report of even date attached.

**FOR Dassani & Associates**

Chartered Accountants

Firm Registration Number: 009096C

Sd/-

**Churchill Jain**

Partner

Membership No. 409458

**For Prismx Global Ventures Limited**

Sd/-

**Ravindra Bhaskar Deshmukh****Director****DIN: 00290973**

Sd/-

**Priyanka Ramesh Shetye****Director****DIN: 09719611**

Sd/-

**Pratiksha Mashkariya****CHIEF FINANCIAL OFFICER****PLACE : Indore****DATE : 30 May , 2023****UDIN : 23409458BGWLBP6984**

## PRISMX GLOBAL VENTURES LIMITED

CIN: L74110MH1973PLC016243

Consolidated Statement of Profit and loss for the year ended March 31, 2023

(Amount Rs. In Lakhs)

| Particulars  | Note    | For the year ended<br>March 31,2023 | For the year ended<br>March 31,2022 |
|--|---------|-------------------------------------|-------------------------------------|
| <b>1 Income</b>  |         |                                     |                                     |
| (a) Revenue from operations  | 20      | 1,347.75                            | 902.08                              |
| (b) Other income   | 21      | 769.64                              | 4.43                                |
| <b>Total income</b>  | A       | <b>2,117.39</b>                     | <b>906.51</b>                       |
| <b>2 Expenses</b>  |         |                                     |                                     |
| (a) Purchase of traded goods   | 22      | 429.20                              | 706.24                              |
| (a) Change in inventories of traded goods  | 23      | -                                   | -                                   |
| (b) Employee benefits expense  | 24      | 30.54                               | 20.98                               |
| (c) Finance costs  | 25 & 29 | 2.07                                | 0.45                                |
| (d) Depreciation and amortization expense  | 4       | 91.77                               | 2.07                                |
| (e) Other expenses   | 26      | 1,059.47                            | 118.27                              |
| <b>Total expenses</b>  | B       | <b>1,613.04</b>                     | <b>848.01</b>                       |
| <b>3 Loss/profit before tax</b>  | C=(A+B) | <b>504.35</b>                       | <b>58.50</b>                        |
| <b>4 Tax expense</b>   | 27      |                                     |                                     |
| (a) Current tax - Current Year   |         | (89.44)                             | (24.10)                             |
| (b) Deferred tax   |         | (2.74)                              | (0.22)                              |
| (c) Adjustment of tax relating to earlier periods  |         | 0.80                                | (1.81)                              |
| <b>Total tax expense</b>   | D       | <b>(91.39)</b>                      | <b>(26.13)</b>                      |
| <b>5 Profit/Loss for the year</b>  | E=(C-D) | <b>412.96</b>                       | <b>32.36</b>                        |
| Share of profit (loss) of associates and joint ventures accounted for using equity method  | F       | <b>0.09</b>                         | -                                   |
| <b>6 Total Profit for the year</b>   | G=(E+F) | <b>413.05</b>                       | <b>32.36</b>                        |
| <b>7 Other comprehensive income</b>  |         |                                     |                                     |
| Items that will not be reclassified to profit or loss  |         | (342.86)                            | 100.62                              |
| Tax benefit on items that will not to be reclassified to profit or loss  |         | 69.01                               | (26.16)                             |
| Other comprehensive income for the year  | H       | (273.85)                            | 74.46                               |
| <b>8 Share of Other Comprehensive Income in Associate (net of tax)</b>   |         | -                                   | -                                   |
| <b>9 Total comprehensive Profit/(loss) for the year</b>  | I=(G+H) | <b>139.20</b>                       | <b>106.82</b>                       |
| Minority Interest  |         | -                                   | (0.75)                              |
| <b>Total comprehensive Profit/(loss) for the year attributable to owners of the company</b>  |         | <b>139.20</b>                       | <b>107.57</b>                       |
| <b>10 Earnings per equity share</b>  | 28      |                                     |                                     |
| Basic and Diluted  |         | 0.09                                | 0.01                                |
| Summary of significant accounting policies<br>The accompanying summary of Significant accounting policies and other explanatory information are an integral part of the financial statements | 3       |                                     |                                     |

As per our report of even date attached.

For Prismx Global Ventures Limited

**FOR Dassani & Associates**

Chartered Accountants

Firm Registration Number: 009096C

Sd/-

**Churchill Jain**

Partner

Membership No. 409458

PLACE : Indore

DATE : 30 May , 2023

UDIN : 23409458BGWLBP6984

Sd/-

**Ravindra Bhaskar Deshmukh**

Director

DIN: 00290973

Sd/-

**Pratiksha Mashkariya**

CHIEF FINANCIAL OFFICER

Sd/-

**Priyanka Ramesh Shetye**

Director

DIN: 09719611

**PRISMX GLOBAL VENTURES LIMITED**  
CIN: L74110MH1973PLC016243  
**Consolidated Cash Flow statement for the year ended March 31, 2023**

(Amount Rs. In Lakhs)

| Particulars   | For the year ended<br>March 31, 2023 |                   | For the year ended<br>March 31, 2022 |                   |
|---|--------------------------------------|-------------------|--------------------------------------|-------------------|
| <b>A) Operating Activities</b>  |                                      |                   |                                      |                   |
| Profit before tax   |                                      | 504.35            |                                      | 58.50             |
| Adjustment to reconcile profit before tax to net cash flows                   |                                      |                   |                                      |                   |
| Depreciation  | 91.77                                |                   | 2.07                                 |                   |
| Finance Cost  | 2.07                                 |                   | 0.45                                 |                   |
| Interest on income tax refund   | (1.08)                               |                   | (0.21)                               |                   |
| Bad debts   | 434.05                               |                   | 49.72                                |                   |
| Gain on sale of Investment  | (484.24)                             |                   | 3.55                                 |                   |
|   |                                      | <b>42.56</b>      |                                      | <b>55.59</b>      |
| <b>Cash flow from operating activities before working capital adjustments</b> |                                      | <b>546.91</b>     |                                      | <b>114.09</b>     |
| Working Capital adjustments   |                                      |                   |                                      |                   |
| Inventory   |                                      |                   | -                                    |                   |
| Loans   | (1,080.80)                           |                   | 1,684.38                             |                   |
| Other financial assets  | (68.19)                              |                   | (25.39)                              |                   |
| Trade Receivables   | (5.93)                               |                   | 8.92                                 |                   |
| Other current assets  | (454.64)                             |                   | (0.99)                               |                   |
| Trade Payables  | (0.64)                               |                   | 1.32                                 |                   |
| Other current liabilities   | 23.20                                |                   | 0.02                                 |                   |
| Short Term Provision  | 4.69                                 |                   |                                      |                   |
|   |                                      | <b>(1,582.32)</b> |                                      | <b>1,668.26</b>   |
|   |                                      | <b>(1,035.41)</b> |                                      | <b>1,782.35</b>   |
| Income tax paid (net of refund received)                                      |                                      | (71.56)           |                                      | (74.07)           |
| <b>Net cash flow generated from Operating Activities</b>                      |                                      | <b>(1,106.97)</b> |                                      | <b>1,708.28</b>   |
| <b>B) Investing Activities</b>  |                                      |                   |                                      |                   |
| Purchase of Tangible assets   | (0.15)                               |                   |                                      |                   |
| Purchase of Intangible assets   | (21.17)                              |                   | (16.45)                              |                   |
| Investment made during the year   | (6,348.39)                           |                   | (193.62)                             |                   |
| Investment in fixed deposit for more than three months                        | (211.10)                             |                   | (1,101.93)                           |                   |
| Gain on Sale of Investment  |                                      |                   |                                      |                   |
| <b>Net cash flow generated from / (used in) Investing Activities</b>          |                                      | <b>(6,580.81)</b> |                                      | <b>(1,312.00)</b> |
| <b>C) Financing Activities</b>  |                                      |                   |                                      |                   |
| Proceeds from issue of Share Capital  | 1,558.58                             |                   |                                      |                   |
| Proceeds from issue of Share Premium  | 5,371.20                             |                   |                                      |                   |
| Finance cost  | (2.07)                               |                   | (0.45)                               |                   |
| Increase / (Decrease) in borrowings   | 335.16                               |                   |                                      |                   |
| Payment of lease liability  | (3.01)                               |                   | (1.00)                               |                   |
| <b>Net cash flow used in financing Activities</b>                             |                                      | <b>7,259.87</b>   |                                      | <b>(1.45)</b>     |
| <b>Net increase in Cash and cash equivalents</b>                              |                                      | <b>(427.91)</b>   |                                      | <b>394.83</b>     |
| Cash and cash equivalents at the beginning of the year                        |                                      | 615.35            |                                      | 206.80            |
| <b>Cash and cash equivalents at the end of the year</b>                       |                                      | <b>187.44</b>     |                                      | <b>601.62</b>     |
| <b>Notes :</b>  |                                      |                   |                                      |                   |
| <b>Cash &amp; Cash Equivalents</b>  |                                      |                   |                                      |                   |
| Cash and Cash Equivalents Includes:   |                                      |                   |                                      |                   |
| Cash in Hand  |                                      | 5.46              |                                      | 1.70              |
| <b>Balance with Banks</b>   |                                      |                   |                                      |                   |
| - In Current Account  |                                      | 17.05             |                                      | 12.80             |
| - In deposit Account  |                                      | 164.93            |                                      | 587.13            |
|   |                                      | <b>187.44</b>     |                                      | <b>601.62</b>     |
| Summary of significant accounting policies                                    |                                      |                   | 3                                    |                   |

**Notes to the Statement of Cash Flow**

- (i) The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.  
(ii) As per the amendment in Ind AS 7 'Statement of Cash flow' : Disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes.

**For the year ended March 31, 2023:**

| Particulars        | As at<br>March 31, 2023 | Cash Flows | Non-cash<br>Changes | As at<br>March 31, 2022 |
|--------------------|-------------------------|------------|---------------------|-------------------------|
| Current Borrowings | 408.71                  | 335.16     | -                   | 124.81                  |

**For the year ended March 31, 2022:**

| Particulars        | As at<br>March 31, 2022 | Cash Flows | Non-cash<br>Changes | As at<br>March 31, 2021 |
|--------------------|-------------------------|------------|---------------------|-------------------------|
| Current Borrowings | 124.81                  | -          | -                   | 124.81                  |

The accompanying summary of Significant accounting policies and other explanatory information are an integral part of the financial statements

As per our report of even date attached.

**FOR Dassani & Associates**

Chartered Accountants

Firm Registration Number: 009096C

Sd/-

**Churchill Jain**

Partner

Membership No. 409458

PLACE : Indore

DATE : 30 May , 2023

UDIN : 23409458BGWLBP6984

**For Prismx Global Ventures Limited**

Sd/-

**Ravindra Bhaskar Deshmukh**

Director

DIN: 00290973

Sd/-

**Pratiksha Mashkariya**

CHIEF FINANCIAL OFFICER

Sd/-

**Priyanka Ramesh Shetye**

Director

DIN: 09719611

## PRISMX GLOBAL VENTURES LIMITED

## Notes to Consolidated Financial Statement for the year ended March 31, 2023

**1 Company Overview**

The Company Prismx Global Ventures Ltd (Formerly known as Gromo Trade & Consultancy Limited) is an existing public limited company incorporated on 15/01/1973 under the provisions of the Indian Companies Act, 1956 and deemed to exist within the purview of the Companies Act, 2013, having its registered office at 1st Floor, Purva Building, Tejpal Scheme Road 3, Vile Parle East, Mumbai - 400057. The Company offers a diverse range of activities in Trading in commodities, Trading in shares and Securities, Financial Investment Activities, Digital Media Services. The equity shares of the Company are listed on BSE Limited ("BSE"). The financial statements are presented in Indian Rupee (INR).

**2 Basis of Preparation Of Financial Statement****a) Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and other accounting principles generally accepted in India.

These financial statements have been prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date.

The financial statements were authorized for issue by the Company's Board of Directors on May 30, 2023.

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off, unless otherwise indicated.

**b) Significant accounting judgement, estimates and assumptions**

The preparation of the Company's financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Future results could differ due to these estimates and differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised. Estimates and underlying assumptions are reviewed on an ongoing basis.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based on its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

**Significant Estimates and assumptions are required in particular for:****Impairment of Non Financial Asset :**

Determining whether property, plant and equipment and intangible assets are impaired requires an estimation of the value in use of the relevant cash generating units. The value in use calculation is based on a Discounted Cash Flow model over the estimated useful life of the underlying assets or cash generating units. Further, the cash flow projections are based on estimates and assumptions relating to expected revenues, operational performance of the assets, market prices of related products or services, inflation, terminal value etc. which are considered reasonable by the management.

**Taxes**

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Significant management judgement is also required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies, including estimates of temporary differences reversing on account of available benefits from the Income Tax Act, 1961.

**c) Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
  - Held primarily for the purpose of trading
  - Expected to be realised within twelve months after the reporting period, or
  - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

### 3 Summary of Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis.

#### Cash And Cash Equivalents

Cash comprises cash on hand and demand deposit with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### Property, plant and equipment

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost in accordance with the exemption provided under IND AS 101.

Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any such cost includes the cost of replacing part of the plant and equipment and borrowing its for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Depreciation on property, plant and equipment is calculated on a WDV basis using the rates arrived at based on the useful lives estimated by the management which coincides with the rates as per Schedule II of the Companies Act, 2013. The useful life of major computer is 3 years.

#### Revenue Recognition

The Company has adopted Ind AS 115, Revenue from Contracts with Customers, with effect from 01 April 2018. The Company has applied the following accounting policy for revenue recognition:

Revenue from contracts with customers:

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115:

Step 1. Identify the contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2. Identify the performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3. Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties

Step 4. Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company will allocate the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5. Recognise revenue when (or as) the entity satisfies a performance obligation.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

1. The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
2. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
3. The Company's performance does not create an asset with an alternative use to the Group and the entity has an enforceable right to payment for performance completed to date.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent.

The Company has concluded that it is acting as a principal in all of its revenue arrangements. As per the underlying construction contracts in force, the Company bears certain indirect tax as its own expense, and are effectively acting as principals and collecting the indirect taxes on their own account. Accordingly, revenue from operations is presented as gross of such indirect taxes.

#### (i) Sales

(i) Sales are recognised when significant risks and rewards are transferred to the buyer as per the contractual terms or on dispatch where such dispatch coincides with transfer of significant risks and rewards to the buyer.

ii) Interest income on financial asset is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments.

**(II) Other Income****Dividends**

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

**Inventories Valuation**

- (i) Cost of Materials, components, stores & spares and packing material is arrived at Weighted Average Cost and Cost of goods purchased
- (ii) Scrap is valued at net realisable value.

**Trade receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**Borrowing Cost**

(i) Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

(ii) Borrowings are classified as current financial liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

**Investments**

All equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

**Impairment of non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

**Employee Benefit**

- (i) Short term employee benefits are recognised as an expense at the undiscounted amounts in the Statement of Profit & Loss for the year in which the related service is rendered.
- (ii) The Company does not provide for retirement benefits. The same shall be payable on due basis.

**Segment Report**

(i) The company identifies primary segment based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

(ii) The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

**Leases**

The Company has no leases or any contract containing lease accordingly, no disclosure has been made on the same.

**Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**Taxation**

(i) The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.

Current and deferred tax is recognized in the Statement of Profit and Loss except to the extent it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income.

(ii) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income-tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.

(iii) Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**Impairment of Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

**Provisions and Contingent Liabilities**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**Operating Cycle**

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

**Financial Instruments****(I) Financial Assets****(i) Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

**(ii) Subsequent measurement**

**(a) Financial assets carried at amortised cost (AC):** A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(b) Financial assets at fair value through other comprehensive income (FVTOCI):** A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(c) Financial assets at fair value through profit or loss (FVTPL):** A financial asset which is not classified in any of the above categories are measured at FVTPL.

**(iii) Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- (a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- (b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

**(II) Financial Liabilities****(i) Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

**(ii) Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

**Loans and borrowings**

This is the category most relevant to the company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

**De-recognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the standalone balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



PRISMX GLOBAL VENTURES LIMITED  
CIN: L74110MH1973PLC016243

Consolidated Statement for Changes in equity for the year ended March 31, 2023

**A. Equity Share Capital of Prismx Global Ventures Ltd**

| Issued, Subscribed and Fully Paid Up Shares                                 | No. of Shares       | Amount Rs. In lakhs |
|---|---------------------|---------------------|
| At the beginning of the year (2,83,90,000 equity shares Re. 10/- par value) | 2,83,90,000         | 2839                |
| Increase/Decrease during the year   | -                   | -                   |
| As at March 31, 2021 (2,83,90,000 equity shares Re. 10/- par value)         | 2,83,90,000         | 2839                |
| Increase/Decrease during the year   | -                   | -                   |
| <b>As at March 31, 2022 (28,39,00,000 equity shares Re. 1/- par value)</b>  | <b>28,39,00,000</b> | <b>2839</b>         |
| At the beginning of the year (2,83,90,000 equity shares Re. 1/- par value)  | 28,39,00,000        | 2839                |
| Increase/Decrease during the year #   | 15,68,49,490        | 1568.4949           |
| Calls in Arrears  | 19,82,134           | 9.91067             |
| <b>As at March 31, 2023</b>   | <b>43,87,67,356</b> | <b>4397.58423</b>   |

# Company has called up for final call but 19,82,134 shareholder did not pay final call amount of Rs. 9,91,067 (Rs. 0.50 per share calls in arrears)

**AA. Equity Share capital of Prime Flix Private Limited**

| Particulars  | No. of Shares    | As at 31st March 2023 |
|--|------------------|-----------------------|
|  |                  | Amount Rs. In lakhs   |
| Issued,Subscribed & Fully Paid up  |                  |                       |
| At the beginning of the year (25,75,740 equity shares Re. 10/- par value)  | 25,75,740        | 257.574               |
| Increase/(Decrease) during the year  | -                | -                     |
| At the end of the year (Shares 25,75,740 equity shares Rs. 10/- par value) | <b>25,75,740</b> | <b>257.574</b>        |
| At the beginning of the year (25,75,740 equity shares Re. 10/- par value)  | 25,75,740        | 257.574               |
| Increase/Decrease during the year  | -                | -                     |
| <b>As at March 31, 2023</b>  | <b>25,75,740</b> | <b>257.574</b>        |

**B. Other Equity of Prismx Global Ventures Ltd**

(Amount Rs. In Lakhs)

| Particulars                                 | Reservers and Surplus      |                   | Other items of Other comprehensive income | Total           |
|---|----------------------------|-------------------|---|-----------------|
|   | Securities premium Reserve | Retained Earnings |   |                 |
| Balance at at April 01, 2020                | 1,391.30                   | (132.20)          | (3.93)                                    | 1,255.17        |
| Profit for the year & Fair Value Adjustment | -                          | 133.73            | -   | 133.73          |
| Other Comprehensive Income                  | -                          | -                 | (1.87)                                    | (1.87)          |
| Balance at at March 31, 2021                | 1,391.30                   | 1.54              | (5.81)                                    | 1,387.03        |
| Profit for the year & Fair Value Adjustment | -                          | (26.13)           | 74.46                                     | 48.32           |
| Other Comprehensive Income                  | -                          | -                 | -   | -               |
| Balance at at March 31, 2022                | 1,391.30                   | (24.60)           | 68.65                                     | 1,435.35        |
| Profit for the year & Fair Value Adjustment | 5,371.20                   | (87.23)           | (273.85)                                  | 5,010.12        |
| Other Comprehensive Income                  | -                          | -                 | -   | -               |
| <b>Balance at at March 31, 2023</b>         | <b>6,762.50</b>            | <b>(111.83)</b>   | <b>(205.20)</b>                           | <b>6,445.48</b> |

**BB. Other Equity of Prime flix Private Limited**

|   | Reserves and Surplus |                   | Total        |
|---|----------------------|-------------------|--------------|
|   | General Reserve      | Retained Earnings |              |
| Balance as at 1st April, 2022                       | -                    | 32.94             | 32.94        |
| Changes in accounting policy or prior period errors | -                    | -                 | -            |
| Restated balance as on 01st April, 2022             | -                    | 32.94             | 32.94        |
| Profit for the year                                 | -                    | 11.32             | 11.32        |
| Other Comprehensive Income (net of tax)             | -                    | -                 | -            |
| Total Comprehensive Income for the year             | -                    | 11.32             | 11.32        |
| Transfer to general reserve                         | -                    | -                 | -            |
| <b>Balance as at 31st March, 2023</b>               | <b>-</b>             | <b>44.26</b>      | <b>44.26</b> |

As per our report of even date attached.

**FOR Dassani & Associates**

Chartered Accountants

Firm Registration Number: 009096C

Sd/-

**Churchill Jain**

Partner

Membership No. 409458

PLACE : Indore

DATE : 30 May , 2023

UDIN : 23409458BGWLB6984

**For Prismx Global Ventures Limited**

Sd/-

**Ravindra Bhaskar Deshmukh**

Director

DIN: 00290973

Sd/-

**Pratiksha Mashkariya**

CHIEF FINANCIAL OFFICER

Sd/-

**Priyanka Ramesh Shetye**

Director

DIN: 09719611

## PRISMX GLOBAL VENTURES LIMITED

Notes to Consolidated Financial Statement for the year ended March 31, 2023

## Note 4A : - Property Plant &amp; Equipment

(Amount Rs. In Lakhs)

| Particulars                                      | Property, Plant & Equipment |       |       |
|--|-----------------------------|-------|-------|
|  | Computer Equipments         | EPABX | Total |
| <b>Year Ended March 31, 2023</b>                 |                             |       |       |
| <b>Gross Carrying Value</b>                      |                             |       |       |
| Opening Balance                                  | 0.29                        | -     | 0.29  |
| Addition   | -                           | 0.15  | -     |
| Deduction  | -                           | -     | -     |
| Closing Balance                                  | 0.29                        | 0.15  | 0.29  |
| <b>Accumulated Depreciation and Amortisation</b> |                             |       |       |
| Opening Balance                                  | 0.29                        | -     | 0.29  |
| Depreciation for the year                        | -                           | 0.01  | -     |
| Deduction  | -                           | -     | -     |
| Closing Balance                                  | 0.29                        | 0.01  | 0.29  |
| <b>Net Carrying Amount</b>                       | -                           | 0.14  | -     |
| <b>Year Ended March 31, 2022</b>                 |                             |       |       |
| <b>Gross Carrying Value</b>                      |                             |       |       |
| Opening Balance                                  | 0.29                        | -     | 0.29  |
| Addition   | -                           | -     | -     |
| Deduction  | -                           | -     | -     |
| Closing Balance                                  | 0.29                        | -     | 0.29  |
| <b>Accumulated Depreciation and Amortisation</b> |                             |       |       |
| Opening Balance                                  | 0.29                        | -     | 0.29  |
| Depreciation for the year                        | -                           | -     | -     |
| Deduction  | -                           | -     | -     |
| Closing Balance                                  | 0.29                        | -     | 0.29  |
| <b>Net Carrying Amount</b>                       | -                           | -     | -     |

## Note 4B : - Intangible assets

| Particulars                                      | Intangible assets |                |                |             |               |
|--|-------------------|----------------|----------------|-------------|---------------|
|  | OTT platform      | Content on AIR | Content on AIR | Capital WIP | Total         |
| <b>Year Ended March 31, 2023</b>                 |                   |                |                |             |               |
| <b>Gross Carrying Value</b>                      |                   |                |                |             |               |
| Opening Balance                                  | 5.17              | 526.89         | 2.53           | -           | 534.59        |
| Addition   | -                 | 12.00          | 3.17           | 6.00        | 21.17         |
| Deduction  | -                 | -              | -              | -           | -             |
| Closing Balance                                  | 5.17              | 538.89         | 5.70           | 6.00        | 555.76        |
| <b>Accumulated Depreciation and Amortisation</b> |                   |                |                |             |               |
| Opening Balance                                  | 0.63              | 187.39         | 0.09           | -           | 188.11        |
| Depreciation for the year                        | 1.03              | 86.38          | 1.10           | -           | 88.51         |
| Deduction  | -                 | -              | -              | -           | -             |
| Closing Balance                                  | 1.67              | 273.76         | 1.19           | -           | 276.62        |
| <b>Net Carrying Amount</b>                       | <b>3.50</b>       | <b>265.13</b>  | <b>4.51</b>    | <b>6.00</b> | <b>279.14</b> |
| <b>Year Ended March 31, 2022</b>                 |                   |                |                |             |               |
| <b>Gross Carrying Value</b>                      |                   |                |                |             |               |
| Opening Balance                                  | -                 | -              | -              | 8.75        | -             |
| Addition   | 5.17              | -              | 2.53           | -           | 7.70          |
| Deduction  | -                 | -              | -              | -           | -             |
| Closing Balance                                  | 5.17              | -              | 2.53           | 8.75        | 7.70          |
| <b>Accumulated Depreciation and Amortisation</b> |                   |                |                |             |               |
| Opening Balance                                  | -                 | -              | -              | -           | -             |
| Depreciation for the year                        | 0.63              | -              | 0.09           | -           | 0.72          |
| Deduction  | -                 | -              | -              | -           | -             |
| Closing Balance                                  | 0.63              | -              | 0.09           | -           | 0.72          |
| <b>Net Carrying Amount</b>                       | <b>4.54</b>       | <b>-</b>       | <b>2.45</b>    | <b>8.75</b> | <b>15.73</b>  |

## PRISMX GLOBAL VENTURES LIMITED

Notes to Consolidated Financial Statement for the year ended March 31, 2023

## Note 5 :- Investments

(Amount Rs. In Lakhs)

| Particulars  | Face Value | No of Shares | As at March 31 , |      | Face Value | No of Shares | As at         |
|--|------------|--------------|------------------|------|------------|--------------|---------------|
|  |            |              | 2023             | 2022 |            |              |               |
| <b>Unquoted Investments</b>                          |            |              |                  |      |            |              |               |
| <b>Investment in subsidiaries (measured at cost)</b> |            |              |                  |      |            |              |               |
| Tmart Platform Private Limited                       | 10         | 51,000       | 5.19             |      | 10         | 51,000       | 5.10          |
| Primflix Pvt Ltd                                     | 81         | 25,75,740    | 2,086.35         |      |            |              |               |
| SSBA INNOVATION                                      | 300        | 1,00,000     | 300.00           |      |            |              |               |
| <b>Equity Instruments (at fair value)</b>            |            |              |                  |      |            |              |               |
| PHL Sports India Pvt Ltd                             | -          | 0            | -                |      | 10         | 3,250        | 52.00         |
| <b>Preference Shares</b>                             |            |              |                  |      |            |              |               |
| Saptashrungi Alloy Pvt Ltd                           | 10         | 6,78,645     | 338.25           |      | 10         | 6,78,645     | 338.25        |
|  |            |              | -                |      |            |              |               |
| <b>Total Value of unquoted investment (A)</b>        |            |              | <b>2,730</b>     |      |            |              | <b>395.35</b> |

## Quoted (Fair value through Profit &amp; Loss)

## Equity Instruments (fully paid)

|   |    |           |               |    |           |                  |               |
|---|----|-----------|---------------|----|-----------|------------------|---------------|
| Bank of Baroda                                      | 2  | 1,300     | 2.19          |    |           |                  |               |
| BANNARI AM SPIN MILL                                | 5  | 10,000    | 3.75          |    |           |                  |               |
| Insecticides  | 10 | 150       | 0.70          |    |           |                  |               |
| ITC   | 1  | 22,550    | 86.47         |    |           |                  |               |
| LIC   | 10 | 150       | 0.80          |    |           |                  |               |
| MRS BECTORS FOOD                                    | 10 | 100       | 0.54          |    |           |                  |               |
| Pressure Sensitive System                           | 1  | 22,10,000 | 137.46        |    |           |                  |               |
| RESTAURANT BRAND ASI                                | 10 | 150       | 0.14          |    |           |                  |               |
| Tata Consultancy Service                            | 1  | 50        | 1.60          |    |           |                  |               |
| THINKINK PICTUREZ LIMITED                           | -  | -         | -             |    | 10        | 13,000           | 0.68          |
| Toyam Sports Ltd                                    | 1  | 3,78,200  | 43.27         | 10 |           |                  | -             |
| Moryo Industries Ltd                                | 5  | 13,000    | 0.25          |    |           |                  |               |
| Banas Finance Ltd                                   | 10 | 10,45,908 | 106.16        |    |           |                  |               |
| Prakash Industries Limited                          | 10 | 20,000    | 10.17         |    |           |                  |               |
| BSE Ltd   | 2  | 2,000     | 8.62          |    |           |                  |               |
| Tilak Finance Limited                               | 1  | 38,17,805 | 120.64        | 10 | 44,880    |                  | 5.69          |
| Empyrean Cashew Limited                             | -  | -         | -             |    | 4,02,000  |                  | 177.28        |
| <b>Equity Instruments (partly paid up)</b>          |    |           |               |    |           |                  |               |
| Tilak Finance Limited                               |    |           |               |    | 12,82,067 |                  | 116.80        |
| <b>Total Value of Quoted equity Investments (B)</b> |    |           | <b>522.75</b> |    |           | <b>17,41,947</b> | <b>300.45</b> |

## Investment in Govt. Bonds

|   |  |  |                 |  |  |  |  |
|---|--|--|-----------------|--|--|--|--|
| Invest in 6.54% GOI 17/01/2032                      |  |  | 3,683.13        |  |  |  |  |
| Invest in 7.17% GOI 2028                            |  |  | 249.99          |  |  |  |  |
| <b>Total value of investment in govt. bonds (C)</b> |  |  | <b>3,933.12</b> |  |  |  |  |

## Total Investments (A+B+C)

7,185.65

695.80

|  |  |  |          |  |  |  |        |
|--|--|--|----------|--|--|--|--------|
| Aggregate book value of quoted Investments   |  |  |          |  |  |  | -      |
| Aggregate fair value of quoted Investments   |  |  | 4,455.87 |  |  |  | 300.45 |
| Aggregate book value of unquoted Investments |  |  | 2,729.79 |  |  |  | 395.35 |

| Note 6 :- Other financial assets     | As at         |               |
|--------------------------------------|---------------|---------------|
|                                      | 31 March 2023 | 31 March 2022 |
| Security Deposit                     | 49.70         | 49.63         |
| <b>Total Other Financials Assets</b> | <b>49.70</b>  | <b>49.63</b>  |

## Note 7 :- Deferred tax Assets

|  | As at         |               |
|--|---------------|---------------|
|  | 31 March 2023 | 31 March 2022 |
| <b>Deferred tax Asset</b>                  |               |               |
| Carry Forward Losses (LTCL)                | 0.79          | -             |
| MAT Credit Entitlement                     |               | 10.89         |
| Lease liability                            | 0.15          | 2.27          |
| Other Comprehensive Income                 | 55.82         | -             |
|  | <b>56.76</b>  | <b>13.16</b>  |
| <b>Deferred tax Liability</b>              |               |               |
| Accelerated Depreciation for tax Purpose   | 0.38          | 0.30          |
| Right of use asset                         | 3.30          | 2.18          |
| MAT Credit Entitlement                     | 10.89         |               |
| Other Comprehensive Income                 |               | 23.87         |
|  | <b>14.57</b>  | <b>26.35</b>  |
| <b>Net Deferred Tax Asset/ (Liability)</b> | <b>42.19</b>  | <b>-13.19</b> |

| Note 8 :- Income tax assets | As at         | As at         |
|-----------------------------|---------------|---------------|
|                             | 31 March 2023 | 31 March 2022 |
| Advance tax                 | 34.40         | 39.51         |
|                             | <b>34.40</b>  | <b>39.51</b>  |

| Note 9 :- Trade receivables            | As at         | As at         |
|--|---------------|---------------|
|  | 31 March 2023 | 31 March 2022 |
| Trade receivables                      | 128.55        | 123.70        |
| Receivables from an associate          | -             | -             |
| Receivables from other related parties | -             | -             |
| Unsecured, Considering good            | 128.55        | 123.70        |
| Unsecured, Credit Impaired             | -             | -             |
|  | <b>128.55</b> | <b>123.70</b> |

**Trade receivables Ageing Schedule**  
As at 31 March 2023

| Particulars  | Current but not due | Outstanding for following periods from due date of payment |                   |           |           |                   |
|--|---------------------|--|-------------------|-----------|-----------|-------------------|
|  |                     | Less than 6 Months   | 6 months – 1 year | 1-2 years | 2-3 years | More than 3 years |
| Undisputed Trade Receivables – considered good     | -                   | -  | -                 | -         | -         | -                 |
| Undisputed Trade Receivables – considered doubtful | -                   | -  | -                 | -         | -         | -                 |
| Disputed Trade receivables - considered good       | -                   | 5.93   | -                 | -         | -         | -                 |
| Disputed Trade Receivables – considered doubtful   | -                   | -  | -                 | -         | -         | 122.62            |
| <b>Total</b>                                       | <b>-</b>            | <b>5.93</b>  | <b>-</b>          | <b>-</b>  | <b>-</b>  | <b>122.62</b>     |

As at 31 March 2022

| Particulars  | Current but not due | Outstanding for following periods from due date of payment |                   |           |               |                   |
|--|---------------------|--|-------------------|-----------|---------------|-------------------|
|  |                     | Less than 6 Months   | 6 months – 1 year | 1-2 years | 2-3 years     | More than 3 years |
| Undisputed Trade Receivables – considered good     | -                   | -  | -                 | -         | -             | -                 |
| Undisputed Trade Receivables – considered doubtful | -                   | -  | -                 | -         | -             | -                 |
| Disputed Trade receivables - considered good       | -                   | -  | -                 | -         | -             | -                 |
| Disputed Trade Receivables – considered doubtful   | -                   | -  | -                 | -         | 122.62        | -                 |
| <b>Total</b>                                       | <b>-</b>            | <b>-</b>   | <b>-</b>          | <b>-</b>  | <b>122.62</b> | <b>-</b>          |

The company uses expected credit loss allowances for trade receivables based on management projections.

Trade receivables are generally non - interest bearing and generally are on terms of 30-90 days although the Company provide extended credit period considering business and commercial arrangements with the customers.

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member except otherwise stated in Schedule of Related Party Disclosers.

**Note 10- Cash and Cash equivalents**

|  | As at          | As at          |
|--|----------------|----------------|
|  | March 31, 2023 | March 31, 2022 |
| Balance with Banks   |                |                |
| - On current accounts                                      | 17.05          | 12.80          |
| -Deposits with original maturity of less than three months | 164.93         | 587.13         |
| Cash on Hand   | 5.46           | 1.70           |
|  | <b>187.44</b>  | <b>601.62</b>  |

**Note 10A- Bank balance other than above**

|  | As at           | As at           |
|--|-----------------|-----------------|
|  | March 31, 2023  | March 31, 2022  |
| Bank Fixed Deposits Account less than 12 Months for maturity | 1,313.03        | 1,101.93        |
|  | <b>1,313.03</b> | <b>1,101.93</b> |

**Note 11 - Loans**

(Unsecured, Considered Good, unless specified otherwise)

|                                       | As at           | As at           |
|---------------------------------------|-----------------|-----------------|
|                                       | March 31, 2023  | March 31, 2022  |
| Loans and advances to Related Parties | 1.24            | 57.52           |
| Loans and advances to Others          | 2,309.63        | 1,656.27        |
|                                       | <b>2,310.87</b> | <b>1,713.79</b> |

- i) The carrying amounts of Loans and advances are considered to be the same as their fair values ,as all the loans are demand loans and short term in nature.  
ii) Loans mentioned above are interest bearing as per the pre determined contract with the lendee except some of the cases where interest has not been charged during the year as the party is not in position to pay interest.  
iii) Loans are non-derivative financial assets measured at amortised cost.

**Note 12 - Other Current Financial Assets**

|                                     |               |               |
|-------------------------------------|---------------|---------------|
| Advances to Staff                   |               |               |
| Deposits                            |               |               |
| Balance with government authorities | 23.32         | 12.71         |
| Security deposit                    | 250.00        | 250.00        |
| Other receivables                   | -             | -             |
| Accrued Interest                    | 63.74         | 6.23          |
|                                     | <b>337.06</b> | <b>268.94</b> |

| <b>Note 13 - Other Current Assets</b> |               |             |
|---------------------------------------|---------------|-------------|
| Prepaid Expenses                      | 0.00          | 0.99        |
| Preliminary Expenses Not W/off        | 0.20          | -           |
| TDS from Debtors                      | 1.10          | -           |
| Income Tax Paid (A.Y.2022-23)         | 11.72         | -           |
| <b>Loans &amp; Advances:</b>          | -             | -           |
| Director - Sushil Deshpande           | 6.22          | -           |
| P S Chavan                            | 0.60          | -           |
| Sushil Deshpande (HUF)                | 5.00          | -           |
| Wassup Media Pvt. Ltd.                | 431.97        | -           |
|                                       | <b>456.93</b> | <b>0.99</b> |

|   | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|---|-------------------------|-------------------------|
| <b>Note 14 - Equity Share Capital</b>   |                         |                         |
| <b>Prismx Global Ventures Limited</b>   |                         |                         |
| <b>Authorized Share Capital</b>   |                         |                         |
| At the beginning of the year (43,25,00,000 equity shares Re. 1/- par value)   | 4,325.00                | 3,325.00                |
| Increase/(Decrease) during the year   | <b>100.00</b>           | <b>1,000.00</b>         |
| <b>At the end of the year (44,25,00,000 equity shares Re. 1/- par value)</b>  | <b>4,425.00</b>         | <b>4,325.00</b>         |
| (Previous Year 43,25,00,000 equity shares Re. 1/- par value )   |                         |                         |
| <b>Issued, Subscribed and Fully Paid Up Shares</b>  |                         |                         |
| At the beginning of the year (28,39,00,000 equity shares Re. 1/- par value)   | 2,839.00                | 2,839.00                |
| Increase/(Decrease) during the year   |                         |                         |
| 15,68,49,490 Shares (Rs. 1/- per value)   | 1,568.49                |                         |
| Calls in Arrears (19,82,134 share @ Rs. 0.50/- per value) #   | 9.91                    |                         |
| <b>At the end of the year (Shares 43,87,67,356 equity shares Re. 1/- par value and 19,82,134 shares Calls in Arrears)</b>                                 | <b>4,397.58</b>         | <b>2,839.00</b>         |
| (Previous Year 28,39,00,000 equity shares Re. 1/- par value )   |                         |                         |
| <b>Company has called up for final call but 19,82,134 shareholder did not pay final call amount of Rs. 9,91,067 (Rs. 0.50 per share calls in arrears)</b> |                         |                         |

| <b>Prime Flix Private Limited</b>   |                          |                          |
|---|--------------------------|--------------------------|
| Particulars   | As at 31st March<br>2023 | As at 31st March<br>2022 |
| <b>(a) Authorised</b>   |                          |                          |
| At the beginning of the year (2750000 equity shares Rs. 10/- par value)           | 275.00                   | -                        |
| Increase/(Decrease) during the year   | -                        | -                        |
| <b>At the end of the year (2750000 EQUITY SHARES OF Rs. 10/- par value)</b>       | <b>275.00</b>            | <b>-</b>                 |
| <b>(b) Issued,Subscribed &amp; Fully Paid up</b>                                  |                          |                          |
| At the beginning of the year (25,75,740 equity shares Re. 10/- par value)         | 257.57                   | -                        |
| Increase/(Decrease) during the year   | -                        | -                        |
| <b>At the end of the year (Shares 25,75,740 equity shares Rs. 10/- par value)</b> | <b>257.57</b>            | <b>-</b>                 |

**Note No 14.1: The reconciliation of the number of shares outstanding**

|                                     | As at 31st March, 2023 |                 | As at 31st March, 2022 |              |
|-------------------------------------|------------------------|-----------------|------------------------|--------------|
|                                     | No. of shares held     | Amount          | No. of Shares          | Amount       |
| Number of shares at the beginning   | 28,39,00,000           | 2,839.00        | 28,39,00,000           | 2,839        |
| Increase/(Decrease) during the year | 15,68,49,490           | 1,568.49        |                        |              |
| <b>Total Shares</b>                 | <b>44,07,49,490</b>    | <b>4,407.49</b> |                        |              |
| Calls In Arrears                    | 19,82,134              | 9.91            |                        |              |
| <b>Number of shares at the end</b>  | <b>43,87,67,356</b>    | <b>4,397.58</b> | <b>28,39,00,000</b>    | <b>2,839</b> |

**Note 14.2: Terms/rights attached to equity shares**

(A) The company has only one class of equity shares having a par value of Re. 1 per share. Each holder of equity shares is entitled to one vote per share.

(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Note 14.3 : The details of shareholders holding more than 5% shares in the company (Prismx) :**

| Name of the shareholder      | As at 31st March, 2023 |              | As at 31st March, 2022 |              |
|------------------------------|------------------------|--------------|------------------------|--------------|
|                              | No. of shares held     | % held as at | No. of shares held     | % held as at |
| Banas Finance Limited        | 2,69,76,028            | 6.12         |                        |              |
| Wassup Media Private Limited | 2,45,28,690            | 5.57         |                        |              |
| Amardeep Kadam               |                        |              | 1,50,00,000            | 5.28         |
| Anand Kamalnaryan Pandit     |                        |              | 1,60,00,000            | 5.64         |

Details of shares held by promoters of Prismx Global Ventures Limited  
As at 31 March 2023

| Promoter Name | No. of shares at the beginning of the year | Change during the year | No. of shares at the end of the year | % of Total Shares | % change during the year |
|---------------|--|------------------------|--------------------------------------|-------------------|--------------------------|
| DHEERAJ SHAH  | 23,72,600                                  | 17,08,218              | 40,80,818                            | 0.93              | 72%                      |
| PARESH B SHAH | 16,00,000                                  | -                      | 16,00,000                            | 0.36              | 0%                       |
| Total         | 39,72,600                                  |                        | 56,80,818                            | 1.29              | 72%                      |

As at 31 March 2022

| Promoter Name | No. of shares at the beginning of the year | Change during the year | No. of shares at the end of the year | % of Total Shares | % change during the year |
|---------------|--|------------------------|--------------------------------------|-------------------|--------------------------|
| DHEERAJ SHAH  | 23,72,600                                  | -                      | 23,72,600                            | 0.84              | -                        |
| PARESH B SHAH | 16,00,000                                  | -                      | 16,00,000                            | 0.56              | -                        |
| Total         | 39,72,600                                  | -                      | 39,72,600                            | 1.40              | -                        |

Details of Shareholders holding in Prime Flix private limited more than 5% of the Equity shares in Company

| Particulars                 | As at 31st March 2023 |                | As at 31st March 2022 |                |
|-----------------------------|-----------------------|----------------|-----------------------|----------------|
|                             | No. of Shares held    | % of Holding   | No. of Shares held    | % of Holding   |
| Sushil Deshpande            | -                     | 0.00%          | 7,07,800              | 27.48%         |
| Delna Deshpande             | -                     | 0.00%          | 50,000                | 1.94%          |
| Wassup Media Pvt. Ltd.      | -                     | 0.00%          | 18,16,940             | 70.54%         |
| Kiran Borkar                | -                     | 0.00%          | 1,000                 | 0.04%          |
| Prismx Global Ventures Ltd. | 25,75,740             | 100.00%        |                       |                |
|                             | <b>25,75,740</b>      | <b>100.00%</b> | <b>25,75,740</b>      | <b>100.00%</b> |

Shares held by Promoters of Prime Flix

| Particulars      | As at 31st March 2023 |              | As at 31st March 2022 |              |
|------------------|-----------------------|--------------|-----------------------|--------------|
|                  | No. of Shares held    | % of Holding | No. of Shares held    | % of Holding |
| Sushil Deshpande | 0.00                  | 0.00%        | 7,07,800              | 27.48%       |
| Delna Deshpande  | 0.00                  | 0.00%        | 50,000                | 1.94%        |

Note: The company has been taken over by a new company hence there is no shareholding of promoters

Note 15 - Other Equity

|  | As at<br>March 31, 2023 | As at<br>March 31, 2022 |
|--|-------------------------|-------------------------|
| <b>Retained earning (A)</b>                |                         |                         |
| At the beginning of the year               | 68.85                   | 2.01                    |
| Profit for the year                        | 413.05                  | 33.90                   |
| <b>Total retained earning</b>              | <b>481.90</b>           | <b>35.91</b>            |
| <b>Less: Fair Value Adjustment</b>         |                         |                         |
| Less: Transferred to/ from OCI             |                         |                         |
| <b>Total retained earning</b>              | <b>481.90</b>           | <b>35.91</b>            |
| <b>Security Premium (B)</b>                |                         |                         |
| At the beginning of the year               | 1,391.30                | 1,391.30                |
| Increase/(Decrease) during the year        | 5,371.20                | -                       |
| At the End of the year                     | <b>6,762.50</b>         | <b>1,391.30</b>         |
|  | <b>6,762.50</b>         | <b>1,391.30</b>         |
| <b>Other Comprehensive Income (C)</b>      |                         |                         |
| Opening Balance                            | 68.17                   | (6.28)                  |
| Add/ (Less): Changes during the year (net) | (273.85)                | 74.46                   |
| Closing Balance                            | <b>(205.67)</b>         | <b>68.17</b>            |
| <b>Total other Equity (A+B+C)</b>          | <b>7,038.73</b>         | <b>1,495.39</b>         |
| Profit/(Loss) of Subsidiaries              | 11.32                   | (1.54)                  |
| Share of Profit associated to owner        | -                       | 0.75                    |
| Equity Share Capital of Subsidiaries       | 257.57                  | 10.00                   |
| Other Equity of Subsidiaries               | 44.26                   | (1.54)                  |
| <b>Non Controlling Interest</b>            | <b>-</b>                | <b>4.15</b>             |

**Note 15 - Long Term Borrowings**

| Particulars                                      | As at          | As at          |
|--|----------------|----------------|
|  | March 31, 2023 | March 31, 2022 |
| <b>Loans &amp; advances from Related Parties</b> |                |                |
| <b>Unsecured:</b>                                |                |                |
| <b>From Directors:</b>                           |                |                |
| Delna Deshpande                                  | 0.38           | -              |
| <b>From Directors of Subsidiaries:</b>           |                |                |
| Ravindra Deshmukh                                |                | 2.20           |
| <b>From Others:</b>                              |                |                |
| Deshpande Agro Farm                              | 1.00           | -              |
| Jyoti P Chavan                                   | 1.00           | -              |
|  | <b>2.38</b>    | <b>2.20</b>    |

**Note 16 - Short Term Borrowings**

|                    |               |               |
|--------------------|---------------|---------------|
| Deposit from Tmart | 252.15        | -             |
| Deposit from Wum   | 31.75         | -             |
| Unsecured Loan     | 124.81        | 124.81        |
|                    | <b>408.71</b> | <b>124.81</b> |

This loan is unsecured and is repayable on demand. The Company is in talks with Lendor to square off the loan but the Lendor has not yet given the confirmation for repayment. However, both the parties have agreed that the loan shall not carry any interest and necessary documentation has been done to that effect.

**Note 17- Trade Payables**

| Trade payables  | As at          | As at          |
|---|----------------|----------------|
|   | March 31, 2023 | March 31, 2022 |
| -Total outstanding dues of micro and small enterprises                      | 162.15         | 128.17         |
| -Total outstanding dues of creditors other than micro and small enterprises |                |                |
|   | <b>162.15</b>  | <b>128.17</b>  |

**As at 31 March 2023**

| Particulars   | Outstanding for following periods from due date of payment |           |           |                  | Total         |
|---|--|-----------|-----------|------------------|---------------|
|   | Less than 1 Year   | 1-2 years | 2-3 years | More than 3 year |               |
| Total outstanding dues of micro enterprises and small enterprises             | -  | -         | -         | -                | -             |
| Total outstanding dues of creditors other than micro enterprises and small    | 37.27  | -         | -         | -                | 37.27         |
| Disputed dues of micro enterprises and small enterprises                      | -  | -         | -         | -                | -             |
| Disputed dues of creditors other than micro enterprises and small enterprises | -  | -         | -         | 124.88           | 124.88        |
| <b>Total</b>  | <b>37.27</b>   | <b>-</b>  | <b>-</b>  | <b>124.88</b>    | <b>162.15</b> |

**As at 31 March 2022**

| Particulars   | Outstanding for following periods from due date of payment |           |               |                   | Total         |
|---|--|-----------|---------------|-------------------|---------------|
|   | Less than 1 Year   | 1-2 years | 2-3 years     | More than 3 years |               |
| Total outstanding dues of micro enterprises and small enterprises             | -  | -         | -             | -                 | -             |
| Total outstanding dues of creditors other than micro enterprises and small    | 3.05   | -         | 0.24          | -                 | 3.29          |
| Disputed dues of micro enterprises and small enterprises                      | -  | -         | -             | -                 | -             |
| Disputed dues of creditors other than micro enterprises and small enterprises | -  | -         | 124.88        | -                 | 124.88        |
|   | -  | -         | -             | -                 | -             |
| <b>Total</b>  | <b>3.05</b>  | <b>-</b>  | <b>125.12</b> | <b>-</b>          | <b>128.17</b> |

Terms and condition of above financial liability

Trade payable are non interest bearing and are normally settled in 90 days term.

**Note 18- Provisions**

| Particulars                     | As at 31st March | As at 31st March |
|---------------------------------|------------------|------------------|
| Provision for Tax (A.Y.2022-23) | 11.36            | -                |
| Provision for Tax (A.Y.2023-24) | 4.10             | -                |
| Provision - Others              | 3.04             | -                |
|                                 | <b>18.49</b>     | <b>-</b>         |

**Note 19 - Other Current Liabilities**

|   | As at          | As at          |
|---|----------------|----------------|
|   | March 31, 2023 | March 31, 2022 |
| Statutory Dues Payable (TDS & Professional Tax) | 38.89          | 0.08           |
| Advances from customer                          |                |                |
|   | <b>38.89</b>   | <b>0.08</b>    |

## PRISMX GLOBAL VENTURES LIMITED

## Notes to Consolidated Financial Statement for the year ended March 31, 2023

(Amount Rs. In Lakhs)

|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|--|--------------------------------------|--------------------------------------|
|--|--------------------------------------|--------------------------------------|

**Note 20 : Revenue from Contract with customers****Note 20.1 - Disaggregated revenue information****Revenue from contracts with customer****Type of goods and services**

|  |                 |               |
|--|-----------------|---------------|
| Sale of Gold                                       | 429.40          | 715.32        |
| Sale of Services                                   | 550.88          | -             |
| Income / Loss (Currency & Fno)                     | 193.59          | -             |
| Revenue from OTT Platform                          | -               | 8.50          |
| Finance and consultancy service                    | -               | 6.50          |
| Interest on Loan                                   | 173.88          | 171.76        |
| <b>Total revenue from contracts with customers</b> | <b>1,347.75</b> | <b>902.08</b> |

**Geographical distribution of goods and services**

|  |                 |               |
|--|-----------------|---------------|
| India  | 1,347.75        | 902.08        |
| <b>Total revenue from contracts with customers</b> | <b>1,347.75</b> | <b>902.08</b> |

**Timing of revenue recognition**

|  |               |               |
|--|---------------|---------------|
| Goods transferred at a point of time               | 429.40        | 715.32        |
| Interest booked over period time                   | 173.88        | 171.76        |
| <b>Total revenue from contracts with customers</b> | <b>603.28</b> | <b>887.08</b> |

**20.2 Performance Obligation**

Information about company's performance obligation is listed below :-

**Commodity and Gold**

The performance obligation is satisfied upon delivery of the above mentioned goods and payment is generally due within 30 to 90 days from delivery.

The performance obligation to deliver goods within the procurement lead time has only one option The customer has to pay as per contract price.

**Interest Income**

The performance obligation is satisfied over-time, accrual of interest and payment of principal and interest is generally due as per the contracts entered between the company and customer.

**20.3 Contract Balances**

|                                | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|--------------------------------|--------------------------------------|--------------------------------------|
| Trade receivables              | 128.55                               | 0.00                                 |
| <b>Total Contract Balances</b> | <b>128.55</b>                        | <b>0.00</b>                          |

**Note 21 - Other Income**

|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|--|--------------------------------------|--------------------------------------|
| Short Term Capital Gain on sale of shares and securities | 533.88                               | 4.19                                 |
| Interest on income tax refund                            | 1.08                                 | 0.21                                 |
| Interest on Security deposit discounting                 | -                                    | 0.03                                 |
| Interest on FD   | 97.50                                | -                                    |
| Interest on GOI Bonds                                    | 135.70                               | -                                    |
| Interest Income  | 0.07                                 | -                                    |
| Dividend Income  | 1.40                                 | -                                    |
| Miscellaneous Income                                     | -0.00                                | 0.00                                 |
|  | <b>769.64</b>                        | <b>4.43</b>                          |

**Note 22 - Purchases of Stock - in - Trade**

|                    | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|--------------------|--------------------------------------|--------------------------------------|
| - Purchase of Gold | 429.20                               | 706.24                               |
|                    | -                                    | -                                    |
|                    | <b>429.20</b>                        | <b>706.24</b>                        |



**Note 24 - Employee benefit Expenses**

|                           | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|---------------------------|--------------------------------------|--------------------------------------|
| Salaries, Wages and Bonus | 11.47                                | 9.47                                 |
| Director Remuneration     | -                                    | 11.51                                |
| Staff Welfare Expenses    | 1.51                                 | -                                    |
| Remuneration Other        | 17.57                                | -                                    |
|                           | <b>30.54</b>                         | <b>20.98</b>                         |

**Note 25 - Finance Cost**

|                             | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|-----------------------------|--------------------------------------|--------------------------------------|
| Interest on lease liability | 0.67                                 | 0.35                                 |
| Interest on Loan            | 1.37                                 | -                                    |
| Bank Charges                | 0.02                                 | 0.10                                 |
|                             | <b>2.07</b>                          | <b>0.45</b>                          |

**Note 26 - Other Expenses**

|                                      | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|--------------------------------------|--------------------------------------|--------------------------------------|
| Listing Fees                         | 6.85                                 | 3.00                                 |
| Depository/Share Transfer Charges    | 13.41                                | 7.66                                 |
| ROC Charges                          | 1.14                                 | -                                    |
| Printing & Stationery                | 0.64                                 | -                                    |
| Repairs & Maintenance - Others       | 0.35                                 | -                                    |
| Rent Rates & Taxes                   | 3.78                                 | 0.32                                 |
| Right issue expense                  | 16.39                                | 28.10                                |
| OTT operation & license fee          | 11.60                                | 9.37                                 |
| Sales Promotion                      | 0.70                                 | 0.58                                 |
| Payment to Statutory Auditor         | 1.00                                 | 1.20                                 |
| Legal & Professional                 | 8.72                                 | 4.48                                 |
| Directors' Sitting Fees              | 4.48                                 | -                                    |
| Telephone expenses                   | 0.04                                 | -                                    |
| Conveyance Expenses                  | 0.84                                 | -                                    |
| Transaction Charges                  | 22.42                                | -                                    |
| Office Expenses                      | 0.92                                 | -                                    |
| Preliminary Exps write off           | 0.20                                 | -                                    |
| Bad Debts                            | -                                    | 434.05                               |
| Bad Debts written off                | -                                    | 59.11                                |
| Miscellaneous expenses               | 3.25                                 | 0.87                                 |
| Auditor Fees                         | 0.60                                 | -                                    |
| Loss on sale of investment in shares | 49.64                                | 7.74                                 |
| Other Expenses                       | 419.34                               | -                                    |
| Penalty & late fees charges          | -                                    | 5.22                                 |
|                                      | <b>1,059.47</b>                      | <b>118.27</b>                        |
| Payment to auditors                  |                                      |                                      |
| - Statutory audit fees               | 1.00                                 | 1.00                                 |
|                                      | <b>1.00</b>                          | <b>1.00</b>                          |

**Note 27 - Tax expenses**

|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|--|--------------------------------------|--------------------------------------|
| Current tax                              | (89.44)                              | (24.10)                              |
| Deferred tax                             | (2.74)                               | (0.22)                               |
| Tax adjustment related to previous years | 0.80                                 | (1.81)                               |
| Total tax expense                        | <b>(91.39)</b>                       | <b>(26.13)</b>                       |

**Note 28 - Earning per share**

|  | For the year ended<br>March 31, 2023 | For the year ended<br>March 31, 2022 |
|--|--------------------------------------|--------------------------------------|
| (A) Profit attributable to Equity Shareholders (Rs.in Lakhs) | 412.96                               | 32.36                                |
| (B) No. of Equity Share outstanding during the year          | 43,97,58,423                         | 28,39,00,000                         |
| (C) Face Value of each Equity Share ( Rs.)                   | 1.00                                 | 1.00                                 |
| (D) Basic & Diluted earning per Share ( Rs.)                 | 0.09                                 | 0.01                                 |

## PRISMX GLOBAL VENTURES LIMITED

## Notes to Consolidated Financial Statement for the year ended March 31, 2023

## Note 29 - Leases

The Company's significant leasing arrangements are in respect of office premises and equipment taken on lease and licence basis.

**(i) The following is the summary of practical expedients elected:**

a) Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

b) Applied the exemption not to recognize right-of-use assets and liabilities for leases :

a. with less than 12 months of lease term on the date of initial application

**(ii)** The effect of depreciation and interest related to Right Of Use Asset and Lease Liability are reflected in the Statement of Profit and Loss under the heading "Depreciation and Amortisation Expense" and "Finance costs".

**(iii)** The weighted average incremental borrowing rate applied to lease liabilities for FY 22-23 is 9.50%.

## The changes in the carrying value of ROU assets for the year ended March 31, 2023 are as follows:

| (Amount Rs. In Lakhs)        |              |
|------------------------------|--------------|
| Particulars                  | Total amount |
| Balance as at March 31, 2022 | 8.38         |
| Addition                     |              |
| Deletion                     | -            |
| Depreciation                 | 3.25         |
| Balance as at March 31, 2023 | 5.14         |

## The break-up of current and non-current lease liabilities as at March 31, 2023 is as follows:

| Particulars                    | As at March 31, 2023 | As at March 31, 2022 |
|--------------------------------|----------------------|----------------------|
| Current lease liabilities      | 3.48                 | 3.01                 |
| Non- current lease liabilities | 2.25                 | 5.73                 |
| <b>Total</b>                   | <b>5.73</b>          | <b>8.74</b>          |

## The movement in lease liabilities during the year ended March 31, 2023 is as follows:

| (Amount Rs. In Lakhs)        |                           |
|------------------------------|---------------------------|
| Particulars                  | Year ended March 31, 2023 |
| Balance as at March 31, 2022 | 8.74                      |
| Addition                     |                           |
| Deletion                     | -                         |
| Finance cost accrued         | 0.67                      |
| Payment of lease liabilities | -3.68                     |
| Balance as at March 31, 2023 | 5.73                      |

## The details of the contractual maturities of lease liabilities as at March 31, 2023 on an undiscounted basis are as follows:

| Particulars                                       | As at March 31, 2023 | As at March 31, 2022 |
|---|----------------------|----------------------|
| Not later than one year                           | 3.86                 | 3.68                 |
| Later than one year but not later than five years | 2.32                 | 6.17                 |
| More than five years                              | -                    | -                    |

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Notes to Consolidated Financial Statement for the year ended March 31, 2023

**30 Financial instruments – Fair values and risk management****A. Accounting classification and fair values**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

The company uses the following hierarchy for determining and/or disclosing the fair value of financial instruments by valuation techniques:

Level 1: Fair value measurement are those derived from quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Fair value measurements are those derived from inputs other than quoted prices that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: Fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs)

(Amount Rs. In Lakh)

| As at March 31, 2023         |                 |                                   |                   |                  |                 |         |         |                 |
|------------------------------|-----------------|-----------------------------------|-------------------|------------------|-----------------|---------|---------|-----------------|
| Particulars                  | Carrying amount |                                   |                   |                  | Fair value      |         |         |                 |
|                              | FVTPL           | FVTOCI -<br>designated as<br>such | Amortised<br>Cost | Total            | Level 1         | Level 2 | Level 3 | Total           |
| <b>Financial assets</b>      |                 |                                   |                   |                  |                 |         |         |                 |
| Investments                  |                 | 4,455.87                          | 2,729.79          | 7,185.65         | 4,455.87        | -       | -       | 7,185.65        |
| Loans and Advances           | -               | -                                 | 2,310.87          | 2,359.75         | -               | -       | -       | -               |
| Other Financial Assets       | -               | -                                 | 337.06            | 337.06           | -               | -       | -       | -               |
| Trade receivables            |                 |                                   | 128.55            | 128.55           | -               | -       | -       | -               |
| Cash and cash equivalents    |                 |                                   | 187.44            | 187.44           | -               | -       | -       | -               |
|                              | -               | <b>4,455.87</b>                   | <b>5,693.70</b>   | <b>10,198.45</b> | <b>4,455.87</b> | -       | -       | <b>7,185.65</b> |
| <b>Financial liabilities</b> |                 |                                   |                   |                  |                 |         |         |                 |
| Trade Payables               | -               |                                   | 162.15            | 162.15           |                 |         |         |                 |
| Lease liability              |                 |                                   | 3.48              | 3.48             |                 |         |         |                 |
| Unsecured Loans              | -               |                                   | 408.71            | 408.71           |                 |         |         |                 |
| Other Financial Liabilities  |                 |                                   | -                 | -                |                 |         |         |                 |
|                              | -               | -                                 | <b>574.34</b>     | <b>574.34</b>    | -               | -       | -       | -               |
| (Amount Rs. In Lakh)         |                 |                                   |                   |                  |                 |         |         |                 |
| As at March 31, 2022         |                 |                                   |                   |                  |                 |         |         |                 |
| Particulars                  | Carrying amount |                                   |                   |                  | Fair value      |         |         |                 |
|                              | FVTPL           | FVTOCI -<br>designated as<br>such | Amortised<br>Cost | Total            | Level 1         | Level 2 | Level 3 | Total           |
| <b>Financial assets</b>      |                 |                                   |                   |                  |                 |         |         |                 |
| Investments                  |                 | 300.45                            | 390.25            | 690.70           | 300.45          | -       | -       | 690.70          |
| Loans and Advances           | -               | -                                 | 1,713.79          | 1,713.79         | -               | -       | -       | -               |
| Other Financial Assets       | -               | -                                 | 268.94            | 268.94           | -               | -       | -       | -               |
| Trade receivables            |                 |                                   | 123.70            | 123.70           | -               | -       | -       | -               |
| Cash and cash equivalents    |                 |                                   | 601.62            | 601.62           | -               | -       | -       | -               |
|                              | -               | <b>300.45</b>                     | <b>3,098.30</b>   | <b>3,398.75</b>  | <b>300.45</b>   | -       | -       | <b>690.70</b>   |
| <b>Financial liabilities</b> |                 |                                   |                   |                  |                 |         |         |                 |
| Trade Payables               | -               |                                   | 128.17            | 128.17           |                 |         |         |                 |
| Lease liability              |                 |                                   | 3.01              | 3.01             |                 |         |         |                 |
| Unsecured Loans              | -               |                                   | 124.81            | 124.81           |                 |         |         |                 |
| Other Financial Liabilities  |                 |                                   | -                 | -                |                 |         |         |                 |
|                              | -               | -                                 | <b>255.98</b>     | <b>255.98</b>    | -               | -       | -       | -               |

**B. Measurement of fair values**

Valuation techniques and significant unobservable inputs

The Fair Value of the Financial Assets & Liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**C. Financial Risk Management****C.i. Risk management framework**

A wide range of risks may affect the Company's business and operational or financial performance. The risks that could have significant influence on the Company are market risk, credit risk and liquidity risk. The Company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimise potential adverse effects of such risks on the company's operational and financial performance.

**C.ii. Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of historical bad debts and ageing of accounts receivable. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

**(a) Trade and other receivables from customers**

Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in the credit risk on an on-going basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on assets as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business
- ii) Actual or expected significant changes in the operating results of the counter party
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparties ability to meet its obligation
- iv) Significant changes in the value of the collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

Financial assets are written off when there is a no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. When loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due, When recoverable are made, these are recognised as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

**(b) Cash and cash equivalents and Other Bank Balances**

The Company held cash and cash equivalents and other bank balances as stated in Note No. 08. The cash and cash equivalents are held with bank with good credit ratings and financial institution counterparties with good market standing.

**C.iii. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Liquidity risk is managed by Company through effective fund management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and other borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

(Amount Rs. In Lakh)

|                             | <1 years      | 1 to 5 years | > 5 years | Total         |
|-----------------------------|---------------|--------------|-----------|---------------|
| <b>As at March 31,2023</b>  |               |              |           |               |
| Borrowings                  | 408.71        | -            | -         | 408.71        |
| Lease liability             | 3.48          | -            | -         | 3.48          |
| Other financial liabilities | -             | -            | -         | -             |
| Trade payable               | 128.17        | -            | -         | 128.17        |
|                             | <b>540.36</b> | -            | -         | <b>540.36</b> |
| <b>As at March 31,2022</b>  |               |              |           |               |
| Borrowings                  | 124.81        | -            | -         | 124.81        |
| Lease liability             | 3.01          | -            | -         | 3.01          |
| Other financial liabilities | -             | -            | -         | -             |
| Trade payable               | 128.17        | -            | -         | 128.17        |
|                             | <b>255.98</b> | -            | -         | <b>255.98</b> |

**C.iv. Market risk**

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

**C.iv.a Currency risk**

The Company is not exposed to any currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. Our exposure are mainly denominated in INR's Only. The Company's business model incorporates assumptions on currency risks and ensures any exposure is covered through the normal business operations. This intent has been achieved in all years presented. The Company has put in place a Financial Risk Management Policy to Identify the most effective and efficient ways of managing the currency risks.

**C.iv.b Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk through the impact of rate changes on interest-bearing liabilities and assets. The Company has fixed rate contract with parites pertaining to loans which are repayable on demand

**31 Capital Management**

For the purpose of the Company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt is calculated as borrowing less cash and cash equivalent and other bank balances and mutual funds investments.

|                                | As at<br>March 31,<br>2023 | As at<br>March 31,<br>2022 | As at<br>March 31,<br>2021 |
|--------------------------------|----------------------------|----------------------------|----------------------------|
| Borrowings                     | 408.71                     | 124.81                     | 124.81                     |
| Less: Cash and cash equivalent | (187.44)                   | (601.62)                   | (206.80)                   |
| <b>Net debt</b>                | <b>221.27</b>              | <b>(476.82)</b>            | <b>(81.99)</b>             |
| Equity                         | 4,655.16                   | 2,839.00                   | 2,839.00                   |
| Other Equity                   | 7,038.73                   | 1,494.60                   | 1,387.03                   |
| Total Equity                   | 11,693.89                  | 4,333.60                   | 4,226.03                   |
| <b>Capital and net debt</b>    | <b>11,915.16</b>           | <b>3,856.78</b>            | <b>4,144.04</b>            |
| Gearing ratio (%)              | 1.86                       | (12.36)                    | (1.98)                     |

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2023 and March 31, 2022.

There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts initially recorded, such differences will impact the current and deferred tax provisions in the period in which the tax determination is made. The assessment of probability involves estimation of a number of factors including future taxable income.

**32 Events after reporting period**

No subsequent event has been observed which may required an adjustment to the balance sheet.

**33 Details of dues to micro and small enterprises as per MSMED Act, 2006**

There are no Micro and Small Enterprises as defined in the Micro and Small Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro and Small Enterprises has been determined to the extent such parties has been identified on the basis of information available with the Company.

As per our report of even date attached.

**For Dassani & Associates**

Chartered Accountants  
Firm Registration Number: 009096C

Sd/-

**Churchill Jain**

Partner

Membership No. 409458

**For Prismx Global Ventures Limited**

Sd/-

**Ravindra Bhaskar Deshmukh**

Director

DIN: 00290973

Sd/-

**Priyanka Ramesh Shetye**

Director

DIN: 09719611

Sd/-

**Pratiksha Mashkariya**

CHIEF FINANCIAL OFFICER

PLACE : Indore

DATE : 30 May , 2023

UDIN : 23409458BGWLBP6984