

PRISM FINANCE LIMITED

[CIN:L63910GJ1994PLC021915]

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

30th June, 2021

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

Company Code No. 531735

Dear Sir,

Sub: Outcome of Board Meeting and Submission of Audited Financial Results for the year ended on 31st March, 2021, Date of Annual General Meeting, Book Closure & E-voting.

We refer to our letter dated 17th June, 2021 informing the date of Meeting of the Board of Directors of the Company.


Please note that the Board of Directors in their meeting held today, have approved the Audited Financial Results for the financial year 2020-21 ended on 31st March, 2021.

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

1. Statement of Audited Financial Results for the financial year ended on 31st March, 2021.
2. Auditors' Report on the Audited Financial Results for the financial year ended on 31st March, 2021
3. Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results for the year ended on 31st March, 2021

Thanking you.

Yours faithfully,
for **PRISM FINANCE LIMITED**


ANAL R. DESAI
CHAIRMAN
(DIN: 02636329)



Encl: As above.

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED ON 31ST MARCH, 2021

(Rs in Lakh)

Particulars		Quarter ended on			Year ended on	
(Refer Notes Below)		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations					
	Interest Income	13.46	7.14	19.15	34.87	19.15
	Dividend Income	1.17	7.03	2.80	10.03	4.90
	Rental Income	-	-	0.25	-	3.11
	Fees and commission income	-	-	-	-	-
	Net gain on fair value changes	106.52	351.01	160.58	406.14	-
	Net gain on derecognition of financial instruments under amortised	-	-	-	-	-
	Sale of products (including Excise duty)	-	-	-	-	-
	Sale of services	-	-	-	-	-
	Total revenue from operations	121.15	365.18	182.78	451.04	27.16
2	Other income	-	-	-	-	-
3	Total Income(1+2)	121.15	365.18	182.78	451.04	27.16
4	Expenses					
	a. Cost of Materials consumed	-	-	-	-	-
	b. Purchases of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d. Employee benefits expense	7.08	1.80	2.21	11.05	7.99
	e. Finance costs	21.69	6.10	19.57	40.55	19.57
	f. Depreciation & amortisation expense	0.05	0.04	0.05	0.17	0.17
	g. Fees and commission	0.62	-	4.13	3.62	10.42
	h. Net loss on fair value changes	-	-	-	-	132.07
	i. Net loss on derecognition of financial instruments under amourtised cost category	-	-	-	-	-
	j. Impairment on financial instruments	-	-	-	-	-
	k. Other expenses	23.36	1.74	5.33	48.31	11.21
	Total Expenses	52.80	9.68	31.29	103.70	181.43



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Particulars		Quarter ended on			Year ended on	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
(Refer Notes Below)		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
5	Profit / (Loss) before exceptional items and tax (3-4)	68.35	355.50	151.49	347.34	(154.27)
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before tax (5+6)	68.35	355.50	151.49	347.34	(154.27)
8	Tax expense:					
	Current tax	12.61	-	-	12.61	(0.65)
	Deferred tax	-	-	-	-	-
9	Profit/ (Loss) for the period from continuing operations (7-8)	55.74	355.50	151.49	334.73	(153.62)
10	Profit/ (loss) from discontinuing operations before Tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit/ (loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	Profit/ (Loss) for the period (9+12)	55.74	355.50	151.49	334.73	(153.62)
14	Other Comprehensive Income					
	<i>Items that will not be reclassified subsequently to profit or loss</i>	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	<i>Items that will be reclassified subsequently to profit or loss</i>	-	-	-	-	-
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income, net of tax	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	55.74	355.50	151.49	334.73	(153.62)
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	650.03	650.03	650.03	650.03	650.03
17	Reserves excluding Revaluation Reserves	-	-	-	477.93	143.20



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Particulars		Quarter ended on			Year ended on	
(Refer Notes Below)		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
18	Earnings Per Share of Rs. 10 each (for continuing operations)					
	- Basic	0.86	5.47	2.33	5.15	(2.36)
	- Diluted	0.86	5.47	2.33	5.15	(2.36)
19	Earnings Per Share of Rs. 10 each (for discontinued operations)					
	- Basic	-	-	-	-	-
	- Diluted	-	-	-	-	-
20	Earnings Per Share of Rs. 10 each (for discontinued & continuing operations)					
	- Basic	0.86	5.47	2.33	5.15	(2.36)
	- Diluted	0.86	5.47	2.33	5.15	(2.36)
21	Debt Equity ratio	-	-	-	-	-
22	Debt service coverage ratio	-	-	-	-	-
23	Interest service coverage ratio	-	-	-	-	-



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STATEMENT OF ASSETS AND LIABILITIES

(Rs. In lakh)

Sr. No.	Particulars	As at 31-03-2021	As at 31-03-2020
	ASSETS		
1	Financial assets		
	Cash and cash equivalents	6.26	2.48
	Bank balance other than above	-	-
	Derivative financial instruments	-	-
	Trade Receivables	-	-
	Other receivables	-	-
	Loans	260.75	357.11
	Investment	973.34	508.93
	Other financial Assets	1.09	1.09
2	Non financial Assets		
	Inventories	-	-
	Current tax Assets (net)	-	-
	Differed tax Assets (net)	-	-
	Investment property	-	-
	Biological assets other than bearer plants	-	-
	Property, plant and equipment	8.06	8.23
	Capital work-in-progress	-	-
	Intangible assets under development	-	-
	Goodwill	-	-
	Other intangible assets	-	-
	Other non financial assets	108.19	168.45
	TOTAL ASSETS	1357.69	1046.29
	EQUITY AND LIABILITIES		
1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	650.03	650.03
	Other Equity	477.93	143.20
	Total Equity attributable to owners of parent	1127.96	793.23
	Non controlling interest	-	-
	Total Equity	1127.96	793.23
2	Liabilities		
	Financial Liabilities		
	a. Derivative financial instruments	-	-
	b. payables	-	-
	1. Trade payables	-	-
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	7.56	1.59
	2. Other payables	-	-
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other	-	-



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	than micro enterprises and small enterprises		
	c. debt securities		
	d. borrowing (other than debt securities)	176.00	202.48
	e. deposits	-	-
	f. subordinated liabilities	-	-
	g. other financial liabilities	2.52	2.05
	Non Financial Liabilities		
	Current tax Liabilities (Net)	11.87	-
	Provisions	-	-
	Deferred tax liabilities (Net)	-	-
	Other non financial liabilities	31.78	46.94
	Total Liabilities	229.73	253.06
	TOTAL EQUITY AND LIABILITIES	1357.69	1,046.29



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Standalone Statement of Cash Flow for the year ended on 31st March, 2021

PARTICULARS	Year	Year
	2020-21	2019-20
	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before Tax & Extra-ordinary items	3,47,33,556	(1,54,26,930)
Adjustments for :-		
-Depreciation	17,167	17,167
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	17,167	17,167
	3,47,50,723	(1,54,09,763)
Adjustments for :-		
-Trade Receivables		-
- Other Financial & Non-Financial Assets	60,27,799	11,44,791
-Long/Short term Loans & Advances	96,35,788	(1,90,65,004)
-Trade payables & Other Liabilities	3,14,092	19,72,411
	1,59,77,679	(1,59,47,802)
CASH GENERATED FROM OPERATIONS	5,07,28,402	(3,13,57,565)
Income tax paid	(12,61,000)	64,998
	(12,61,000)	64,998
NET CASH FROM OPERATING ACTIVITIES (A)	4,94,67,402	(3,12,92,567)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of /additions in investments measured at FVTPL	-305840273	(1,58,31,205)
Sales/reduction in Investments measured at FVTPL	259398942	5,83,20,586
NET CASH FLOW FROM INVESTMENT ACTIVITIES (B)	(4,64,41,331)	4,24,89,381
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term/Long Term Borrowing	(26,48,009)	(1,13,61,952)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(26,48,009)	(1,13,61,952)
NET DECREASE IN CASH & CASH EQUIVALENTS (A+B+C)	3,78,062	(1,65,138)
Cash & Cash Equivalents at the beginning of the Year	2,47,968	4,13,106
Cash & Cash Equivalents at the end of the Year	6,26,030	2,47,968



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Notes:

1	The figures for quarter ended on 31 st March, 2021 are the balancing figures between the audited figures in respect of the full financial year ended on 31 st March, 2021 and the year to date figures upto the third quarter of the financial year.
2	The Company is operating only in one segment. Hence segment reporting is not given.
3	The Company does not have any subsidiary / associate.
4	Figures, wherever required, are regrouped / rearranged. There are no material adjustments made in the results of the earlier periods.
5	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 30 th June, 2021
6	The Statutory Auditors have carried out an audit of the above results for the financial year ended 31 st March, 2021 and have issued an unmodified opinion on the same.
7	The World Health Organisation (WHO) declared the novel Corona virus (COVID-19) outbreak a global pandemic on March 11, 2020. The operations of the Company were impacted, due to shutdown of offices following nationwide lockdown by the Government of India. The Company has resumed operations in a phased manner and we have also taken necessary precautions to ensure the health, safety and wellbeing of all our employees as well as put in place SOPs and as per state government directives to prevent the spread of Covid-19. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no significant impact on its financial statements as at 31 st March 2021. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial statements. The Company will continue to monitor any material changes to future economic conditions.

For PRISM FINANCE LIMITED



Anal R. Desai

ANAL R. DESAI
CHAIRMAN
(DIN: 02636329)

Date : 30th June, 2021
Place : Ahmedabad



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

To,

The Board of Directors

PRISM FINANCE LIMITED

Report on audit of Standalone Ind AS Financial Results

Opinion

We have audited the accompanying Statement of Standalone Ind AS Financial Results of PRISM FINANCE LIMITED (the "Company"), for the three months and year ended March 31, 2021 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b. gives a true and fair view in conformity with Indian Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued there under and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2021.



Basis for Opinion

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

Managements Responsibilities for the Standalone Ind AS Financial Results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs (financial position), Profit or loss (financial performance including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



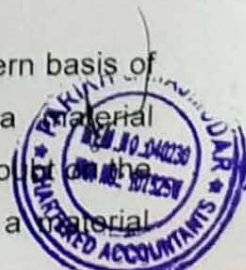
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

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



uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

Other Matter

The standalone annual financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to a limited review by us

Place: Ahmedabad

Date: 30-06-2021



For Parikh & Majmudar
Chartered Accountants
FR No. 107525W

[C.A. (Dr) Hiten M. Parikh]

PARTNER

Membership No. 40230

UDIN: 21040230AAAA G4W4F62

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30th June, 2021

BSE Limited
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Company Code No. 531735

Dear Sir,

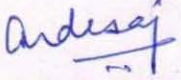
Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results for the Financial Year ended 31st March, 2021

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, it is hereby declared and confirmed that Auditors' Report obtained from M/s. Parikh & Majmudar, Chartered Accountants on Annual Audited Financial Results of the Company for the financial year ended 31st March, 2021 has an unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
for PRISM FINANCE LIMITED


ANAL R. DESAI
CHAIRMAN
(DIN: 02636329)

