

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

14th August, 2024

BSE Limited

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

Company Code No. 531735

Dear Sir,

Sub: Submission of Unaudited Financial Results for the quarter ended on 30th June, 2024

We refer to our letter dated 2nd August, 2024 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 taken on record the Unaudited Financial Results for the quarter ended on 30th June, 2024.

We are enclosing herewith copy of the said Unaudited Financial Results along with Limited Review Report.

This is as per Regulation – 33 of the SEBI (LODR) Regulations, 2015.

The meeting of Board of Directors of the Company commenced at 2:00 P.M. and concluded at 2:25 P.M.

Thanking you.

Yours faithfully,

FOR PRISM FINANCE LIMITED

Anal R. Desai
ANAL R. DESAI
CHAIRPERSON
(DIN: 02636329)



Encl: As above.

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2024

(Rs. In lakh)

Particulars (Refer Notes Below)		Quarter ended on			Previous Year ended on 31-03-2024
		30-06-2024	31-03-2024	30-06-2023	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations				
	Interest Income	-	-	-	-
	Dividend Income	0.53	1.62	41.94	55.93
	Rental Income	-	-	-	-
	Fees and commission income	-	-	-	-
	Net gain on fair value changes	541.92	-	204.62	612.57
	Net gain on derecognition of financial instruments	213.40	22.05	-	247.43
	Sale of products (including Excise duty)	-	-	-	-
	Sale of services	-	-	-	-
	Other revenue from operations (mention details)	-	-	-	-
	Total revenue from operations	775.85	23.67	246.56	915.93
2	Other income	0.43	-	-	0.43
3	Total Income (1+2)	756.28	23.67	246.56	916.37
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	11.00	12.65	9.49	48.88
	e. Finance costs	1.89	2.33	0.04	3.68
	f. Depreciation & amortisation expense	2.12	2.04	0.72	5.75
	g. Fees and commission	-	0.07	3.57	3.87
	h. Net loss on fair value changes	-	46.03	-	46.03
	i. Net loss on derecognition of financial instruments	109.33	-	-	-
	j. Impairment on financial instruments	-	-	-	-
	k. Other expenses	18.20	43.87	4.62	66.43
	Total Expenses	142.54	106.99	18.44	174.64



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	Particulars	Quarter ended on			Previous Year ended on 31-03-2024
		30-06-2024	31-03-2024	30-06-2023	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	(Refer Notes Below)				
5	Profit before exceptional items and tax (3-4)	613.73	(83.32)	228.12	741.73
6	Exceptional items	-	-	-	-
7	Profit before tax (5+6)	613.73	(83.32)	228.12	741.73
8	Tax expense:		-	-	-
	Current tax	18.67	(13.45)	-	20.52
	Deferred tax	140.73	203.83	-	205.07
9	Profit for the period from continuing operations (7-8)	454.33	(273.70)	228.12	516.14
10	Profit from discontinuing operations before Tax	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-
12	Profit from Discontinuing operations (after tax) (10-11)	-	-	-	-
13	Profit / (Loss) for the period (9+12)	454.33	(273.70)	228.12	516.14
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)	454.33	(273.70)	228.12	516.14
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	650.03	650.03	650.03	650.03
17	Reserves excluding Revaluation Reserves				1,664.35
18	Earnings Per Share of Rs. 10 each (for continuing operations)		-	-	-
	- Basic	6.99	(4.21)	3.51	7.94
	- Diluted	6.99	(4.21)	3.51	7.94
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	6.99	(4.21)	3.51	7.94
	- Diluted	6.99	(4.21)	3.51	7.94
21	Debt Equity ratio	-	-	-	-
22	Debt service coverage ratio	-	-	-	-
23	Interest service coverage ratio	-	-	-	-



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Notes:

1	The Company is operating only in one segment i.e. Finance & Investment. Hence segment reporting is not given.
2	The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
3	The Company does not have any subsidiary / associate.
4	Figures, wherever required, are regrouped / rearranged.
5	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 14 th August, 2024
6	<p>The auditors in their limited review report for the quarter ended June 30, 2024 have expressed a modified opinion by way of a qualified conclusion. The basis for qualified conclusion is regarding an investment in unquoted shares with carrying value is Rs. 100 lakh whose net worth is negative. The auditors have concluded that since the company has not recognized the effect of the same in its Statement of the Profit and Loss, the profit and the investments (assets) are overstated to that extent.</p> <p>The management response is that it is evaluating the matter further and will take appropriate action over the next quarters.</p>

Date: 14th August, 2024
Place: Ahmedabad



For PRISM FINANCE LIMITED

Anal R. Desai

ANAL R. DESAI
CHAIRPERSON
(DIN: 02636329)



H K Shah & Co.

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To
The Board of Directors,
PRISM FINANCE LIMITED
[CIN: L63910GJ1994PLC021915]
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of PRISM FINANCE LIMITED ("The Company") for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

Scope Of Review

This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 of Listing Regulation read with circulars issued by SEBI. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Qualified Conclusion

Based on our review conducted as above, with the exception of the matter described in the 'Basis for Qualified Conclusion' para below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

GSTIN 24AACFH1917R1Z6 | PAN AACFH1917R | FRN 109583W | UDYAM UDYAM-GJ-01-0084453

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Branch Offices Gujarat, Maharashtra, Tamil Nadu &
Uttar Pradesh



Basis for Qualified Conclusion

1. The company has an investment in unquoted shares of BVM Finance Pvt. Ltd. whose carrying value is Rs. 1,00,00,000 as at June 30, 2024. However, as per the latest available audited financials of the company as at March 31, 2023, the net worth of the company has been negative. However, the company has not recognized the effect of the same in its Statement of the Profit and Loss. Hence, the profit and the investments (assets) are overstated to that extent.

For

H K Shah & Co.,

Chartered Accountants

FRN.: 109583W

H K Shah

H K Shah

Partner

M.No.: 042758



Place: Ahmedabad

Date: August 14, 2024

UDIN: 24042758BKBJKD4944