

Dass Gupta & Associates

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Members of Prism International Private Limited

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Prism International Private Limited (hereinafter referred to as "the Holding Company"), its Subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), and Associate Company of the Group, (hereinafter referred to as 'the Associate Company') comprising of the consolidated Balance Sheet as at March 31st, 2022, the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the referred records (hereinafter referred to as 'the Consolidated Financial Statements').

Opinion

In our opinion and to the best of our information and according to the explanation given to us, 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 standards prescribed under the Act and the other accounting principles generally accepted in India, of the Consolidated state of affairs of the Group and its associates as at March 31st, 2022 and its consolidated Profit and its consolidated cash flows for the year then ended.

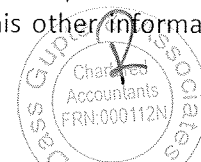
Basis for Opinion

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 Consolidated Financial Statements section of our report. We are independent of the Group and its associates 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 Consolidated 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 'ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Holding company's Board of Directors is responsible for the other information. The other information comprises the Board's Report including Annexures to the Board's Report but does not include the Consolidated financial statements and our auditor's report thereon. 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 standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.



Responsibilities of Management and Those Charges with Governance for the Consolidated Financial Statements

The Holding company's Board of Directors is responsible for the preparation of these Consolidated financial statements in terms with the requirement of the Companies Act, 2013 (herein after referred to as "the Act") that give a true and fair view of the Consolidated financial position, consolidated financial performance and consolidated cash flows and changes in Group share in associate company in accordance with 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 and Companies (Accounting Standard) Rules, 2006, as amended. The holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of Consolidated Financial Statements.

The respective Board of Directors of the Companies included in the Group and associate company respectively are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and associate Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the holding Company, as aforesaid.

Auditor's Responsibility for Audit of 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 financial statements.

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 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 financial controls 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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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

We did not audit the consolidated financial statements of the Associate Company which has been conducted by other auditor where in Group share of profit and other comprehensive income including exceptional gain from associate company aggregating to **Rs. 4278.96 lakhs** during the year is considered in the consolidated financial statement. The said consolidate financial statements of Associate Company have been audited by other auditor's 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 amounts and disclosures included in respect of said Associate Company and our report in terms of sub-sections (3) of Section 143 of the Act, insofar as it relates to the aforesaid Associate Company is based solely on the reports of the other auditor.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements above, is not modified in respect of matters with respect to our reliance on the work done and the reports of the other auditor.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 37 in the financial statements which state that The financial statements of the Associate Company are the financial statements under Ind AS and have been prepared in accordance with Indian accounting standards (IND AS) notified under companies (Indian Accounting Standards) Rule, 2015, while the group prepares its financial statements in accordance with accounting standards notified under section 133 of the companies Act 2013, read together with paragraph 7 of the companies (Account) Rule 2014 and Companies (Accounting Standard) Rule, 2006, (As Amended).

Our opinion is not modified in respect of above matter.



Report on Other Legal and Regulatory Requirements

1. 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 Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable to the Holding Company.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of other auditors on separate financial statements of subsidiary and associate companies incorporated in India, referred in the "Other Matters" we report, to the extent applicable, 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 of our audit of the aforesaid Consolidated Financial Statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditor.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss & the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Group as on March 31st, 2022 and taken on record by the Board of Directors of the Group, and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the Directors of the Group companies and its associate companies incorporated in India is disqualified as on 31st March, 2022 from being appointed 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 Group and the associate company incorporated in India and the operating effectiveness of such controls, Refer to our separate Report in 'Annexure B'.
 - (g) In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditor of such associate company incorporated in India which was not audited by us, the remuneration paid during the current year by the Holding Company, its subsidiary company and associate companies to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company, its subsidiary company and associate companies in India is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
 - (h) With respect to the other matters to be included in the Auditors of Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Consolidated financial statements disclose the impact or pending litigations as at 31st March 2022 on the consolidated financial position of the Group and its associate in its consolidated financial statements -Refer Note 34 to the consolidated financial statements.




- (ii) The Group and its associate do not have any material foreseeable losses in long-term contracts including derivative contracts during the year ended March 31, 2022.
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries and associate incorporated in India during the year ended.

For Dass Gupta & Associates

Chartered Accountants

(Firm Regn. No. 000112N)

Raaja Jindal


(Raaja Jindal)

Partner

M.No.504111

UDIN : 22504111 BAHNDQ 4445

Place: New Delhi

Dated: 01.09.2022

Annexure - A to the Independent Auditor's Report

(Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Qualifications or adverse remarks by the respective auditors in the Companies (Auditors Report) Orders (CARO) reports of the companies included in the consolidated financial statements are:

S.No	Name	CIN	Holding Company/ Subsidiary/ Associate/Joint Venture	Clause number of the CARO report which is qualified or in adverse
1.	Snowman Logistics Limited	L15122MH1993PLC285633	Associate of Associate Company	Xiv(b)- We were unable to obtain some of the internal audit reports of the Company, hence the internal audit reports have not been entirely considered by us.

For Dass Gupta & Associates

Chartered Accountants

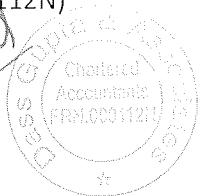
(Firm Regn. No. 000112N)

Raaja Jindal

(Raaja Jindal)

Partner

M.No.504111



UDIN: 22504111 BAHNDQ 4445

Place: Gurugram

Date: 01.09.2022

Annexure - A to the Independent Auditor's Report (Consolidated)

Annexure referred to in paragraph 2(f) of the Independent Auditors' Report to the members of Company on the Consolidated Financial Statements for the year ended March 31, 2022

1. Report on Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2022, We/the other auditor whose reports we have relied upon have audited the internal financial controls over financial reporting of Prism International Private Limited (hereinafter referred to as "the Holding Company"), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), and associate Company of the Group, (hereinafter referred to as 'the Associate Company') which are companies incorporated in India, as of that date.

2. Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the of the Group and the associate company, which are companies incorporated in India, are 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 (here in after 'ICAI')". 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 the respective 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 Act.

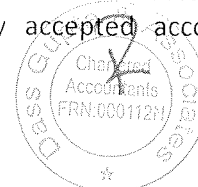
3. Auditor's Responsibility

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") issued by the ICAI and the Standards on Auditing, 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 issued by the ICAI. The audit of associate Company was conducted by other auditors in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, 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 issued by the ICAI. 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.

4. Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial control system over financial reporting of the Company.

5. Meaning of Internal Financial Controls Over Financial Reporting

Group and associate company 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. Group and associate company 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 Group and associate 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 Group and associate company are being made only in accordance with authorizations of management and directors of the Group and associate company and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group and associate company assets that could have a material effect on the financial statements.

6. Disclaimer of Opinion


According to the information and explanation given to us, the Company has not established its internal financial control over financial reporting on criteria based on or 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. Because of this reason, we are unable to obtain sufficient and appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at 31st March, 2022.

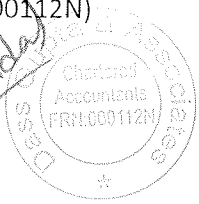
However, in our opinion and according to information and explanation given to us and based on the report of the statutory auditor associate company incorporated in India which was not audited by us, have maintained in all material respects, an adequate internal financial controls system over financial reporting were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the associate company considering the essential components of internal control stated in the guidance note Audit of Internal Financial Control Over Financial Reporting issued by the Institute of Chartered Accountants of India.

7. We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the financial statements of the Group, and the disclaimer does not affect our opinion on the financial statements of the Group.

For Dass Gupta & Associates

Chartered Accountants
(Firm Regn. No. 000112N)


(Raaja Jindal)
Partner



M.No.504111

UDIN: 22504111BAHNDQ4445

Place: New Delhi

Dated: 01.09.2022

PRISM INTERNATIONAL PRIVATE LIMITED

Regd. Office: 206, Southern Park, Saket District Centre, Saket, New Delhi - 110 017

Consolidated Balance Sheet as at 31st March, 2022

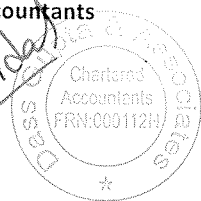
	Note No.	As at 31st March 2022 (Amount in Lakhs)	As at 31st March 2021 (Amount in Lakhs)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	1,210.51	1,210.51
Reserves & Surplus	4	33,895.83	37,933.76
		35,106.34	39,144.27
Non - Current Liabilities			
Long Term Borrowings	5	8,025.00	10,159.28
Long-term Provisions	6	3.72	2.74
		8,028.72	10,162.02
Current Liabilities			
Short-Term Borrowings	7	1,625.00	360.00
Trade Payables	8		
- Total outstanding dues of micro enterprises and small enterprises		-	0.66
- Total outstanding dues to creditors other than micro enterprises and small enterprises		1,111.60	1,191.97
Other Current Liabilities	9	20.02	21.87
Short-term Provisions	10	5.53	75.88
		2,762.15	1,650.38
Total		45,897.21	50,956.67
ASSETS			
Non-current Assets			
Property, Plant & Equipment and Intangible Assets			
- Property, Plant & Equipment	11	6.39	23.27
Non-current Investments	12	43,442.64	49,081.35
Deferred Tax Assets (Net)	13	11.14	8.21
Long Term Loans and Advances	14	341.73	447.70
		43,801.90	49,560.53
Current Assets			
Inventories	15	-	-
Trade Receivables	16	1,378.51	1,290.37
Cash and Cash Equivalents	17	469.78	64.97
Other Bank Balances	18	225.00	21.44
Short Term Loans and Advances	19	16.62	18.53
Other Current Assets	20	5.40	0.83
		2,095.31	1,396.14
Total		45,897.21	50,956.67

See accompanying notes forming part of the financial statements 1-43

In terms of our report attached

For Dass Gupta & Associates
Chartered Accountants

(Raaja Jindal)
Partner
M No. 504111
Firm Regn. No. 000112N



For and on behalf of the Board of Directors of
Prism International Private Limited

(Samvid Gupta)
Director
DIN: 05320765

(Ishaan Gupta)
Director
DIN: 05298583

(Neha Verma)
Company Secretary

Membership No. ACS 37786

Place: New Delhi
Date: 1st September, 2022

PRISM INTERNATIONAL PRIVATE LIMITED

Regd. Office: 206, Southern Park, Saket District Centre, Saket, New Delhi - 110 017

Consolidated Statement of Profit & Loss Account For The Year Ended 31st March, 2022

	Note No.	For the year ended 31st March 2022 (Amount in Lakhs)	For the year ended 31st March 2021 (Amount in Lakhs)
INCOME			
Revenue from Operations	21	9,027.92	8,806.73
Other Income	22	168.26	171.27
TOTAL INCOME		9,196.18	8,978.00
EXPENSES			
Purchase of Traded Goods	23	6,695.51	7,072.11
Changes in inventories (increase)/decrease	24	-	69.73
Employee Benefit Expenses	25	27.05	192.58
Finance Cost	26	102.94	413.23
Depreciation	11	17.85	19.12
Other Expenses	27	94.39	220.18
TOTAL EXPENSES		6,937.74	7,986.95
Profit / (Loss) before Tax		2,258.44	991.05
Tax expense:			
- Current Tax		600.74	250.71
- Deffered Tax Charge		(2.93)	10.49
- Income Tax of Earlier Year		59.85	(4.95)
Profit / (Loss) after tax before Share of Profit in Associate Company		1,600.78	734.80
Share in Net Profit of Associate Company		4,278.96	1,179.81
Share in Exceptional item Gain of Associate Company		-	-
		4,278.96	1,179.81
Profit for the year from Continuing Operations		5,879.74	1,914.61
Earning per Share [face value of Share Re. 10/-each] Basic and diluted [In Rupees]	31	48.57	15.82
See accompanying notes forming part of the financial statements	1-43		

In terms of our report attached

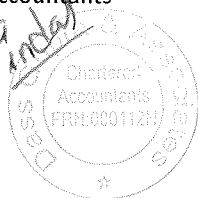
For Dass Gupta & Associates
Chartered Accountants

(Raaja Jindal)

Partner

M No. 504111

Firm Regn. No. 000112N



For and on behalf of the Board of Directors of
Prism International Private Limited

(Samvid Gupta)

Director

DIN: 05320765

(Ishaan Gupta)

Director

DIN: 05298583

(Neha Verma)

Company Secretary

Membership No. ACS 37786

Place: New Delhi

Date: 1st September, 2022

Consolidated Cash Flow Statement For The Year Ended 31st March 2022

	For the year ended 31st March 2022 (Amount in Lakhs)	For the year ended 31st March 2021 (Amount in Lakhs)
A. Cash Flow From Operating Activities		
Net Profit/(Loss) Before Tax	2,258.44	991.05
Adjustments For :		
Depreciation	17.85	19.12
Finance cost	102.94	413.23
Interest on Bank Deposits	(8.02)	(9.21)
Dividend on Long Term Investments	(1,650.42)	(1,320.34)
Net Unrealized Foreign Exchange Loss / (Gain)	(0.17)	(1.92)
Provision for Employee Benefits	1.14	(26.09)
Operating Profit Before Working Capital Changes	721.76	65.83
Adjustments for change in working capital:		
Decrease/(Increase) In Long Term Loan & Advances	(0.03)	(1.52)
Decrease/(Increase) In Inventories	-	69.73
Decrease/(Increase) In Trade Receivable	(89.33)	1,819.63
Decrease/(Increase) In Short-term Loans & Advances	1.91	27.82
Decrease/(Increase) In Other Current Assets	(4.57)	(0.65)
Increase/(Decrease) In Trade Payable	(79.67)	(816.87)
Increase/(Decrease) In Other Current Liabilities	(1.85)	(48.11)
Cash Generated From Operations	548.22	1,115.86
Direct Taxes Paid	553.36	239.49
Net Cash Generated/(Used) From Operating Activities (A)	(5.14)	876.37
B. Cash Flow From Investing Activities		
Interest Received	8.02	9.21
Increase in deposit (with original maturity more than three months)	(203.56)	(21.45)
Dividend on Long Term Investments	1,650.42	1,320.34
Purchase of Property - Plant and Equipment	(0.97)	(0.44)
Purchase of Long Term Investment (Equity Shares)	-	(4,182.08)
Net Cash Generated/(Used) From Investing Activities (B)	1,453.91	(2,874.42)
C. Cash Flow From Financing Activities		
Receipt of long term borrowings	3,593.15	5,413.50
Receipt of short term borrowings	428.27	635.00
Repayment of long term borrowings	(4,462.43)	(2,745.72)
Repayment of short term borrowings	(428.27)	(1,409.98)
Finance Cost Paid	(174.68)	(341.49)
Net Cash Generated/(Used) From Financing Activities (C)	(1,043.96)	1,551.31
D. Net Increase/Decrease In Cash And Cash Equivalents (A+B+C)	404.81	(446.74)
E. Cash And Cash Equivalents At The Beginning Of The Year	64.97	511.70
Cash And Cash Equivalents At The End Of The Year	469.78	64.97

Notes:

1. Components of Cash and Cash Equivalents:

Cash and Cash Equivalents

Balance with Banks:

- Current Accounts

- In Bank Deposits (having original maturity less than three months)

Cash in hand

82.79	42.16
386.67	22.10
0.32	0.71
469.78	64.97

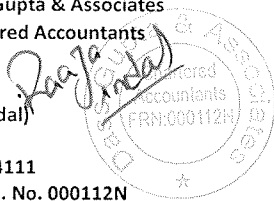
2. The above Cash Flow Statement has been prepared under the Indirect method as set out in Accounting Standard - 3 on "Cash Flow Statements"

3. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure

In terms of our report attached

For Dass Gupta & Associates
Chartered Accountants

(Raaja Jindal)
Partner
M No. 504111
Firm Regn. No. 000112N



For and on behalf of the board of directors of
Prism International Private Limited

(Samvid Gupta)
Director
DIN: 05320765

(Ishaan Gupta)
Director
DIN: 05298583

(Neha Verma)

Company Secretary
Membership No. ACS 37786

Place: New Delhi
Date: 1st September, 2022

PRISM INTERNATIONAL PRIVATE LIMITED

Regd. Office: 206, Southern Park, Saket District Centre, Saket, New Delhi - 110 017

Notes annexed to and forming part of the Consolidated Financial Statements for the year ended 31st March, 2022

1. Corporate Information

- (i) Prism International Private Limited (the "Holding company" or "Prism") is a Private Limited Company. The Prism was incorporated on 23rd September, 1994. The Principal place of the company in India. The Prism is engaged as Non-Banking Financial Core Investment Company which is a systematically important Non-Deposit Core Investment Company and has obtained a Certificate of Registration No. N-14.03267 dated 6th March, 2013 which has been renewed and regularized vide letter dated 24th August, 2015 by Reserve Bank of India, Regional Office, New Delhi. The Prism is Systematically Important Core Investment Company in accordance with Master Direction No. DNBR.PD. 003/03.10.119/2016-17 dated 25.08.2016. The Prism has during the year carried out purely investment activities and the principal activities of its subsidiary and associate company of the group are disclosed in Note '2(a)(ii)(h)' below.

2. Significant Accounting Policies:

(a) Basis of preparation

- (i) The Consolidated financial statements have been prepared on historical cost convention as a going concern on accrual basis, in accordance with the requirements of the Companies Act, 2013, and in accordance with the accounting principles generally accepted in India, and comply with the accounting standards notified under section 133 of the Companies Act, 2013, read together with Companies (Account) Rules 2014 and the Companies (Accounting Standards) Rules, 2006 (as amended), to the extent applicable. Accounting policies and other relevant provisions of the Act in so far as these are not inconsistent with Core Investment Companies (RBI) Directions, 2016 and where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use, such change are suitably incorporated. The management evaluates all recently issued or revised accounting standards on an ongoing basis.

The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of previous financial year except Equity Shares held by the Group in associate company have been accounted for as per Ind AS financials of associate company. Refer Note '37'.

All assets and liabilities of the Group have been classified as current or non-current as per the Group operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the acquisition of investments and their realisation in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

- (ii) The consolidated financial statements comprise of Prism International Private Limited ('the holding Company'), its Subsidiary Company Perfect Communications Private Limited collectively referred to as 'the Group', and, its Associate company Gateway Distriparks Limited (formerly Gateway Rail Freight Limited) of the holding Company as at 31st March 2022.

The consolidated financial statements have been prepared on the following basis:

- a) Subsidiaries are all entities over which the group has control. Associates are all entities over which the group has significant influence but not control or joint control. This is where the group holds between 20% and 50% of the voting rights.
- b) The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements.
- c) The financial statements of the subsidiary company and an associate used in the consolidation are drawn upto the same reporting date as that of the Company i.e. 31st March, 2022.
- d) The financial statements of the holding company and its subsidiary company have been consolidated on a line-by-line basis by adding together like items of assets, liabilities, revenues and expenses, after eliminating intra-group balances, intra-group transactions and resulting unrealised profit or losses in accordance with Accounting Standard (AS) 21 "Consolidated Financial Statements."
- e) The excess cost of the Company of its investments in the subsidiary is recognised in the financial statements as goodwill on consolidation. The excess of the Company's portion of equity and reserves of subsidiary at the time of its investment is treated in the financial statements as capital reserve.
- f) The carrying amount of the investment is adjusted thereafter to recognise the group's shares of post-acquisition profit or losses and the other comprehensive income of associate company. Dividend received from associate company are recognised as reduction in carrying amount of investment. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the investor's share in the net assets of the investee.
- h) Following Subsidiary Company and Associate Company have been considered in the preparation of consolidated financial statements are as follows:



Companies in Group, Subsidiary and Associate

Information of Company's ownership interest and voting power in subsidiary and associate are as follows:

(i) Details of Subsidiary Company:

Name of Subsidiary	Country of Incorporation	Principal Activities	Date of Control	Percentage ownership interest and voting power held by the Holding Company	
				as at 31st March 2022	as at 31st March 2021
Perfect Communications Private Limited	India	Trading in Newsprint Paper and Papers	27-03-2006	100%	100%

(ii) Details of Associate Company:

Name of Associate Company	Country of Incorporation	Principal Activities	Date of Significant Influence	Percentage ownership interest and voting power held by the Group	
				as at 31st March 2022	as at 31st March 2021
Gateway Distriparks Limited (formerly Gateway Rail Freight Limited)	India	Integrated Logistics Business	09-02-2011	26.43%	26.44%

(b) Use of estimates

The preparation of consolidated financial statements in conformity with GAAP requires that the Management of the Group make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Actual result could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

(c) Prior Period Items

Prior period expenses/incomes, are disclosed as prior period items in the statement of Profit and Loss.

(d) Exceptional Items

When an item of income and expenses within profit or loss from ordinary activity is of such size, nature or incidence that their disclosure is relevant to explain the performance of the Group for the year, the nature and amount of such item is disclosed as Exceptional items.

(e) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

(f) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank, cash in hand and short-term investment with an original maturity of three months or less.

(g) Property Plant & Equipment

Tangible Assets

Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs, if capitalization criteria are met, and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. When significant parts of fixed assets are required to be replaced at intervals, the Group recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the fixed assets as a replacement if the recognition criteria are satisfied.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

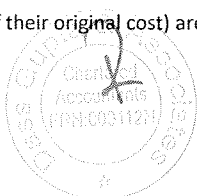
Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

The Group identifies and determines cost of asset significant to the total cost of the asset having useful life that is materially different from that of the remaining life.

(h) Depreciation

Depreciation on plant and equipment is provided on pro-rata basis on straight line method, at the useful life as prescribed in Part 'C' of Schedule II of the Companies Act 2013.

Assets which are fully depreciated (i.e. upto 95% of their original cost) are not further depreciated and residual values are retained.



(j) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised :-

Sale of Goods

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer which is generally on delivery of title documents to the buyer and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods. Sales are net of Goods and Service Tax and sales returns and rebate and discounts.

Interest

Interest income is recognised on a time proportion basis taking into account the amount outstanding/invested and the applicable interest rate.

Dividend

In respect of Holding Company Income from dividend on share of corporate bodies and units of mutual funds are taken into account on cash basis. However, the Income from dividend on share of corporate bodies are taken into account on accrual basis when such dividend has been declared by the corporate body in its annual general meeting and the Holding Company's right to receive payment is established.

In respect of Subsidiary Company Dividend from income on investments are recognised and accounted for when the right to receive the payment is established.

Claims

Claims/Insurance Claim are accounted for when no significant uncertainties are attached to their eventual receipt.

(j) Investment

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

Current investment are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(k) Foreign Currency Transactions And Translations

Transactions in foreign currencies entered into by the Group are accounted at the exchange rates prevailing on the date of the transaction. Foreign currency monetary items of the Group, outstanding at the Balance Sheet date are restated at the year end rates. Non-monetary items of the Group are carried at historical cost.

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Group are recognised as income or expense in the Consolidated Statement of Profit and Loss

(l) Employee Benefits

Defined Contribution Plans

The Group's contribution to Provident Fund and Employees State Insurance Scheme covered under provisions of Employees Provident Fund & Miscellaneous Provisions Act, 1952 and Employee's State Insurance Act, 1948 are not applicable to the Group for the year.

Defined Benefit Plan

Ex-Gratia

The Group provides ex- Gratia on the basis of one month salary calculated proportionately for the period services are rendered by the employees.

Gratuity

The Group provides for gratuity to employees. Gratuity shall be payable to an employee on termination of their employment after employee rendered contribution service for not less than five years. Gratuity liability is provided at the close of the year on accrual basis.

Leave Compensation

The Group provides Leave Compensation Expenses on the basis of earned leave standing to the credit of the employees as per rules.

(m) Income Taxes

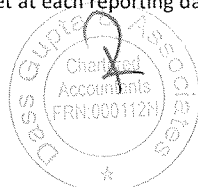
Tax expense comprises current and deferred tax.

(a) Current Tax

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Minimum Alternative Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Group recognises MAT available as an asset only to the extent that there is convincing evidence that the Group will pay normal income tax during the specified period, i.e. the period for which MAT credit is allowed to be carried forward. In the year in which Group recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income-Tax Act, 1961, the said asset is created by way the credit to the statement of profit and loss and shown as "MAT Credit Entitlement" under loans and advances.

The Group reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal tax during the specified period.



(b) Deferred Tax

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group has carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Group re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become certain or virtually certain that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Group writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

(n) Impairment of Assets

The Group 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 Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. The 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 groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

(o) Borrowing Cost

Borrowing costs incurred for the acquisition of qualifying assets are recognised as cost of such assets when it is considered probable that they will result in future economic benefits to the Group while other borrowing costs are expensed in the period in which they are incurred.

(p) Provisions

A provision is recognised when an enterprise has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

(q) Contingent Liabilities and Commitments

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources or an obligation for which the future outcome cannot be ascertained with reasonable certainty. When there is a possible or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

(r) Segment Reporting

The Group identifies primary segments 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 in deciding how to allocate resources and in assessing performance.

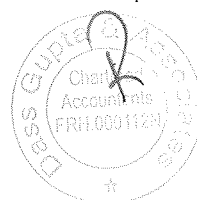
The accounting policies adopted for segment reporting are in line with the accounting policies of the Group. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of cost plus margins. Revenue, expenses, assets and liabilities which relate to the Group as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities"

(s) Earning Per Share

Basic earnings per share are 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.

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 shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares.

Earnings considered in ascertaining the Group's earnings per share is the net profit for a period after deducting any attributable tax thereto for the period.



PRISM INTERNATIONAL PRIVATE LIMITED

Regd. Office: 206, Southern Park, Saket District Centre, Saket, New Delhi - 110 017

Notes annexed to and forming part of the Consolidated Financial Statements for the year ended 31st March, 2022

Particulars	(Amount In Lakhs)	
	As at 31st March 2022	As at 31st March 2021
3. SHARE CAPITAL		
Authorised		
Comprising of		
12,500,000 (Previous Year 12,500,000) Equity Shares of Rs.10/- each	<u>1,250.00</u>	<u>1,250.00</u>
Issued, Subscribed & fully Paid-up		
12,105,140 (Previous Year 12,105,140) Equity Shares of Rs.10/- each fully paid-up	1,210.51	1,210.51
Total Issued, Subscribed & fully Paid-up Share Capital	<u>1,210.51</u>	<u>1,210.51</u>

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31st March,2022		As at 31st March,2021	
	in Nos.	Amount in Lakhs	in Nos.	Amount in Lakhs
Outstanding at the beginning of the period	1,21,05,140	1,210.51	1,21,05,140	1,210.51
Add: Issued during the period	-	-	-	-
Outstanding at the end of the period	<u>1,21,05,140</u>	<u>1,210.51</u>	<u>1,21,05,140</u>	<u>1,210.51</u>

b. Terms /rights attached to equity shares

The Company has a single class of Equity shares. All Equity shares rank equally with regard to dividends and share in the Company's residual assets.

The equity shares are entitled to receive dividend as declared. Each shareholder is eligible for one vote per share held. On winding up of the Company, the holders of Equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts.

c. The details of Shares held by shareholders holding more than 5% shares of the aggregate Equity shares in the Company:

Name of the Shareholder	As at 31st March,2022		As at 31st March,2021	
	in Nos.	% holding in the Class	in Nos.	% holding in the Class
Equity shares of Rs.10/- each fully paid				
Mr. Prem Kishan Dass Gupta	91,10,130	75.26%	91,10,130	75.26%
Mrs. Mamta Gupta	28,75,010	23.75%	28,75,010	23.75%
Total	<u>1,19,85,140</u>	<u>99.01%</u>	<u>1,19,85,140</u>	<u>99.01%</u>

As per records of the company, including its register of shareholders/members and other declaration received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

d. Details of shares held by promoters

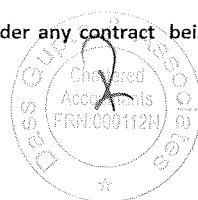
As at 31 March 2022

Promoter	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
Mr. Prem Kishan Dass Gupta	91,10,130	-	91,10,130	75.26	-
Mrs. Mamta Gupta	28,75,010	-	28,75,010	23.75	-
Total	<u>1,19,85,140</u>	<u>-</u>	<u>1,19,85,140</u>	<u>99.01</u>	<u>-</u>

As at 31 March 2021

Promoter	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
Mr. Prem Kishan Dass Gupta	91,10,130	-	91,10,130	75.26	-
Mrs. Mamta Gupta	28,75,010	-	28,75,010	23.75	-
Total	<u>1,19,85,140</u>	<u>-</u>	<u>1,19,85,140</u>	<u>99.01</u>	<u>-</u>

e. There are no shares bought back allotted as fully paid up bonus shares or under any contract being received in cash during five years immediately preceding 31st March, 2022 and 31st March, 2021.



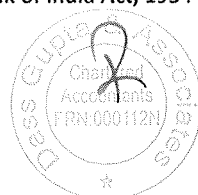
PRISM INTERNATIONAL PRIVATE LIMITED

Regd. Office: 206, Southern Park, Saket District Centre, Saket, New Delhi - 110 017

Notes annexed to and forming part of the Consolidated Financial Statements for the year ended 31st March, 2022

Particulars	As at 31st March 2022 (Amount in Lakhs)	As at 31st March 2021 (Amount in Lakhs)
4. RESERVES AND SURPLUS		
(a) Group Share in Associate Company [Refer Note 37]		
Capital Redemption Reserve		
Balance as per last financial Statements	32.98	21.75
Add: Accretion During the year	3,038.81	11.23
	<u>3,071.79</u>	<u>32.98</u>
General Reserves		
Balance as per last financial Statements	205.03	135.21
Add: Accretion During the year	(0.78)	69.82
	<u>204.25</u>	<u>205.03</u>
Securities Premium		
Balance as per last financial Statements	4,016.86	954.53
Add: Accretion During the year	(7.04)	3,062.33
	<u>4,009.82</u>	<u>4,016.86</u>
Debenture Redemption Reserve		
Balance as per last financial Statements	14.54	13.76
Add: Transferred from surplus in Statement of Profit and Loss Account	-	0.78
	<u>14.54</u>	<u>14.54</u>
Less: Transferred to Statement of Profit and Loss Account	<u>(14.54)</u>	<u>-</u>
	-	14.54
Capital Reserve on amalgamation		
Balance as per last financial Statements	-	-
Add: Accretion During the year	(9,710.58)	-
	<u>(9,710.58)</u>	<u>-</u>
(b) Capital Reserve on Consolidation of Subsidiary		
Balance as per last financial Statements	94.05	94.05
	<u>94.05</u>	<u>94.05</u>
(c) Securities Premium	1,426.00	1,426.00
(d) Statutory Reserve		
Balance as per last financial Statements	2,189.75	2,078.75
Add: Transferred from Profit and Loss Account	187.00	111.00
	<u>2,376.75</u>	<u>2,189.75</u>
(e) Surplus / (Deficit) in the statement of Profit & Loss Account		
Balance as per last financial statements	29,954.55	27,006.83
Add: Profit for the period / (Loss)	5,879.74	1,914.61
Add: Group Share of accretion in Surplus in Statement of Porfit and Loss of Associate Company [Refer Note 37]	(3,238.08)	1,144.11
Add: Transferred from Debenture Redemption Reserve	14.54	-
Less: Group Share in Tax on Dividend Deducted by Associate Company [Refer Note 37]	-	-
	<u>32,610.75</u>	<u>30,065.55</u>
Less: Appropriations		
Transferred to Statutory Reserve [Refer Note 4.1]	187.00	111.00
	<u>32,423.75</u>	<u>29,954.55</u>
Total Reserves and Surplus	<u><u>33,895.83</u></u>	<u><u>37,933.76</u></u>

4.1 Statutory Reserve represent Reserves created under 451C of Reserve Bank of India Act, 1934



5. LONG TERM BORROWINGS

Term Loans

- From other parties	-	3,449.28
Loans & advances from related parties	8,025.00	6,710.00
	8,025.00	10,159.28

5(a) Secured

From Financial Institution - M/s. Axis Finance Limited (Refer Note '5.1')	-	3,449.28
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5(b) Unsecured

Interest free loans from related parties - Directors (Refer Note '5.2')	8,500.00	7,070.00
- Inter-corporate Deposit from others (Inter-corporate Deposit is received for 18 Months from the date of 1st disbursal i.e. 2-9-2021 and carries Interest @ 10% p.a. and out of said Inter-corporate Deposit of Rs. 1,150.00 Lakhs has been fully repaid in the month of May, 2022 and was repayable on 2-3-2023.)	1,150.00	

Less: Current maturities included in note 5(b) above (Refer Note '7')	1,625.00	360.00
	8,025.00	10,159.28

Notes:

5.1 Nature of security and terms of Repayment of Secured Borrowings:

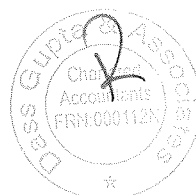
Nature of security	Terms of Repayment
Term Loan from M/s. Axis Finance Limited amounting to Rs. NIL (2021: Rs. 3,449.28 Lakhs). The Company has pledged NIL (2021: 39,00,000) Equity Shares of Gateway Distripark Limited [(Formerly Gateway Rail Freight Limited) ("Refer as GDL")] with M/s. Axis Finance Limited (Referred as "AFL") for the Term Loan availed by the Company. Out of pledged 39,00,000 Equity Shares have released encumbrance\pledge on 39,00,000 Equity Shares in May, 2021 on as outstanding term loan of Rs. 3,449.28 Lakhs has been fully repaid in month of April, 2021 for Rs. 1,900.66 Lakhs and in May, 2021 for Rs. 1,548.62 Lakhs.	Out of outstanding term loan of Rs. 3,449.28 Lakhs has been fully repaid in the month of April, 2021 and May, 2021. The loan carries floating rate of interest, and, presently rate of interest is 12.25% payable at half-yearly rest.

OTHER SIGNIFICANT TERMS OF AFL TERM LOAN

- (a) Mr. Prem Kishan Dass Gupta, Director; Mr. Ishaan Gupta, Director and Mr. Samvid Gupta, Director of the Company had executed personal guarantees in favour of M/s. Axis Finance Limited in respect of aforesaid Term Loan sanctioned for Rs. 4,000.00 Lakhs and disbursed amount of Rs. 3,875.00 Lakhs.
- (b) M/s. Prestige Infracon Private Limited, Group Entity had executed Corporate Guarantee in favour of M/s. Axis Finance Limited for mortgaging its Immovable Property for the aforesaid Term Loan.

5.2 Terms of repayment of Unsecured Borrowings:

Particulars	Terms of Repayment
i. Term loans from Director Mr. Prem Kishan Dass Gupta amounting to Rs. 6,230.00 Lakhs (2021: Rs. 5,605.00 Lakhs)	Term loan outstanding as on 31-03-2021 is Rs. 5,605.00 Lakhs. Out of said balance, a sum of Rs. 840.20 Lakhs has been prepaid during the period. Further sum of Rs. 1,465.20 Lakhs has been received during the period as loan and the outstanding term loans as on 31-03-2022 are Rs. 6,230.00 Lakhs. Out of said outstanding term loans an amount of Rs. 1,659.80 Lakhs, Rs. 1,510.00 Lakhs, Rs. 686.50 Lakhs, Rs. 908.50 Lakhs and Rs. 1,465.20 Lakhs are repayable in the FY: 2024-25, FY: 2025-26, FY: 2026-27, FY: 2027-28 and FY: 2018-29 respectively. The loans are interest free and carries no interest cost.
ii. Term loans from Director Mr. Ishaan Gupta amounting to Rs. 1,205.00 Lakhs (2021: Rs. 795.00 Lakhs)	A sum of Rs. 795.00 Lakhs was outstanding as on 31-03-2021. Out of said balance, a sum of Rs. 87.95 Lakhs has been prepaid during the period and an loan amount of Rs. 152.05 Lakhs have been renewed for further period of 3 Years from the due date of 29-01-2022. Further sum of Rs. 497.95 Lakhs has been received during the period as loan and the outstanding term loans as on 31-03-2022 are Rs. 1,205.00 Lakhs. Out of said outstanding term loans, an amount of Rs. 235.00 Lakhs, Rs. 152.05 Lakhs, Rs. 320.00 Lakhs and Rs. 497.95 Lakhs are repayable in FY: 2022-23, FY: 2024-25, FY: 2025-26 and FY: 2026-27. The loans are interest free and carries no interest cost.



iii.	Term loans from Director Mr. Samvid Gupta amounting to Rs. 1,065.00 Lakhs (2021: Rs. 670.00 Lakhs)	A sum of Rs. 670.00 Lakhs was outstanding as on 31-03-2021. Out of said balance, a sum of Rs. 85.00 Lakhs has been prepaid during the period and an loan amount of Rs. 35.00 Lakhs have been renewed for further period of 3 Years from the due date of 29-01-2022. Further sum of Rs. 480 Lakhs has been received during the period as loan and the outstanding term loans as on 31-03-2022 are Rs. 1,065.00 Lakhs. Out of said outstanding term loans, an amount of Rs. 240.00 Lakhs, Rs. 35.00 Lakhs, Rs. 310.00 Lakhs and Rs. 480.00 Lakhs are repayable in FY: 2022-23, FY: 2024-25, FY: 2025-26 and FY: 2026-27. The loans are interest free and carries no interest cost.
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6. LONG TERM PROVISIONS

Provision for Employee Benefits

- Gratuity	3.72	2.74
	<u>3.72</u>	<u>2.74</u>

7. SHORT TERM BORROWINGS

Short Term Borrowings

Loan against bill discounting from Banks	-	-
Current maturities of Long Term borrowings (Refer Note 5(b)):	1,625.00	360.00

7(a) Secured

Loan against bill discounting from Banks (Refer Note 7.1)	-	-
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7(b) Unsecured

Current maturities of Long Term borrowings (Refer Note 5(b)):

Inter-corporate Deposit from others	1,150.00	-
Interest free loans from related parties - Directors	475.00	360.00
	<u>1,625.00</u>	<u>360.00</u>

7.1. The Group has obtained Bill discounting facility from HDFC Bank Limited which is secured against inland letter of credits. The sanctioned limit for Bill discounting is Rs. 2,500 Lakhs (Rs. Twenty Five Hundred Lakhs) only.

Bill discounting facility carries variable interest rate between 6.67% to 6.84% per annum (Previous Year: Fixed Interest rates of 8.55% and 7.50%).

Particular's

Opening Outstanding	-	774.98
Bills Discounted during the year	428.27	302.81
Bills repaid during the year	428.27	1,077.79
Closing Outstanding	<u>-</u>	<u>-</u>

8. TRADE PAYABLES

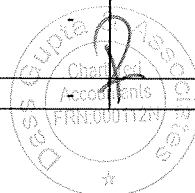
Dues to Micro, Small & Medium Enterprises	-	0.66
Due to Others	1,111.60	1,191.97
	<u>1,111.60</u>	<u>1,192.63</u>

Ageing Schedule of Trade Payables

Trade Payables as on 31 March 2022

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
'Undisputed dues of creditors other than micro enterprises and small enterprises	1,053.33	58.27	-	-	-	1,111.60
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
'Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	1,053.33	58.27	-	-	-	1,111.60



Trade Payables as on 31 March 2021

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of micro enterprises and small enterprises	-	0.66	-	-	-	0.66
'Undisputed dues of creditors other than micro enterprises and small enterprises	637.86	553.93	-	-	-	1,191.79
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
'Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	637.86	554.59	-	-	-	1,192.45

9. OTHER CURRENT LIABILITIES

Sundry Creditors for Expenses

- -

Other Payables:

Accrued Liabilities for Expenses

8.99 8.84

Statutory dues:

Tax Deducted and Collected at Source Payable

9.42 13.03

Goods and Service Tax Payable

1.61 -

20.02 21.87**10. SHORT TERM PROVISIONS****Provision for Employee Benefits:**

- Ex-Gratia

1.69 1.52

- Leave Compensation Expenses

- -

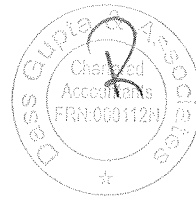
Provision for Income Tax

3.84 2.61

Provision for Interest:

-Interest Accrued But Not Due on Long Term Borrowings

- 71.75

5.53 75.88

PRISM INTERNATIONAL PRIVATE LIMITED

Regd. Office: 206, Southern Park, Saket District Centre, Saket, New Delhi - 110 017

Notes annexed to and forming part of the Consolidated Financial Statements for the year ended 31st March, 2022

11 Property, Plant And Equipment

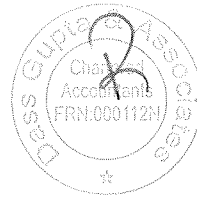
(Amount in Lakhs)

Particulars	Tangible Assets			Total
	Office Equipments	Vehicle	Computer & Computer Equipment	
Gross Carrying Amount				
Cost				
At 1st April, 2020	2.65	105.00	1.59	109.24
Additions	0.10	-	0.34	0.44
Disposals	-	-	-	-
At 31st March, 2021	2.75	105.00	1.93	109.68
Additions	0.97	-	-	0.97
At 31st March, 2022	3.72	105.00	1.93	110.65
Accumated Depreciation				
At 1st April, 2020	2.05	64.25	0.99	67.29
Charge for the year	0.39	18.13	0.60	19.12
Disposals	-	-	-	-
At 31st March, 2021	2.44	82.38	1.59	86.41
Charge for the year	0.36	17.37	0.12	17.85
At 31st March, 2022	2.80	99.75	1.71	104.26
Net carrying amount				
At 31st March, 2021	0.31	22.62	0.34	23.27
At 31st March, 2022	0.92	5.25	0.22	6.39

Note:

Title deeds of Immovable Property not held in name of the Group

The Group does not own any Immovable Property during the year and previous year.

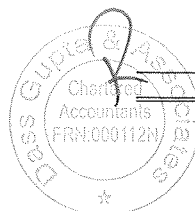


PRISM INTERNATIONAL PRIVATE LIMITED

Regd. Office: 206, Southern Park, Saket District Centre, Saket, New Delhi - 110 017

Notes annexed to and forming part of the Consolidated Financial Statements for the year ended 31st March, 2022

Particulars	As at 31st March 2022 (Amount in Lakhs)	As at 31st March 2021 (Amount in Lakhs)
12. NON CURRENT INVESTMENTS		
Equity Investment in Associates Company of Holding Company		
<i>Quoted Equity Instruments (At cost)</i>		
13,20,33,788 (31-March-2021: 3,30,08,447) Equity Shares of Rs. 10 each held in Gateway Distriparks Limited [Formerly Gateway Rail Freight Limited]		
Gateway Distripark Limited Amalgamated with Gateway Rail Freight Limited and the swap ratio of 4 (Four) Equity Shares of Gateway Rail Freight Limited of Rs.10 each for every 1 (One) Equity Share of Rs. 10 each held in Gateway Distriparks Limited were allotted to company on 25th January 2022		
Original cost of acquisition including goodwill of Rs. 1951.56 Lakhs (31-March-2021: Rs. 1951.56 Lakhs)	27,368.93	27,368.93
Add: Post Acquisition Group Share in accumulated Profits (Including other comprehensive Income) and Reserves of Associate Company	16,073.71	21,712.42
	<u>43,442.64</u>	<u>49,081.35</u>
Aggregate amount of quoted Investment	27,368.93	27,368.93
Market Value of Quoted 12,03,55,552 (2021: 3,00,88,888) Equity Shares held by Holding Company has been adopted as per Market Value in accordance with clause (xvii) of Paragraph 3 of Chapter II of Core Investment Companies (RB) Directions, 2016 is Rs. 82,249.86 Lakhs (2021: Rs. 38,904.64 lakhs)	82,249.86	38,904.64
Market Value of Quoted 1,16,78,236 (2021: 29,19,559) Equity shares held by Subsidiary Company in accordance with Companies Act, 2013 is Rs. 7,730.99 Lakhs (2021: Rs. 5,180.76 Lakhs)	7,730.99	5,180.76
Note:		
12.1. The Group has pledged NIL (2021: 39,00,000) Equity Shares of Gateway Distripark Limited [(Formerly Gateway Rail Freight Limited) ("Refer as GDL")] with M/s. Axis Finance Limited (Referred as "AFL") for the Term Loan availed by the Company [Refer Note '5.1']. Out of pledged 39,00,000 Equity Shares have released encumbrance\pledge on 39,00,000 Equity Shares in May, 2021 as outstanding term loan of Rs. 3,449.28 Lakhs has been fully repaid in month of April, 2021 for Rs. 1,900.66 Lakhs and in May, 2021 for Rs. 1,548.62 Lakhs.		
12.2. Market Value of Rs. 82,249.86 Lakhs (2021: Rs. 38,904.64 Lakhs) has been adopted as per Market Value in accordance with clause (xvii) of Paragraph 3 of Chapter II of Core Investment Companies (RB) Directions, 2016. The quote investment has been suspended trading for the period from 5/1/2022 to 21/3/2022 is not considered while calculating the Market Value of Quoted Investment due to Amalgamation of Companies.		
13. DEFERRED TAX ASSETS		
Tax effect of items constituting Deferred Tax Assets:		
On Account of accrued expenses deductible on payment	1.23	1.16
On Account of difference in rates and method of depreciation of Fixed Assets	9.91	7.05
On account of Carried forward Business Losses	-	-
Gross Deferred Assets	<u>11.14</u>	<u>8.21</u>
Gross Deferred Tax Liabilities	<u>-</u>	<u>-</u>
Net Deferred Tax Assets	<u>11.14</u>	<u>8.21</u>
Deferred Tax Expense recognised in Statement of profit and loss	(2.93)	10.49
14. LONG TERM LOANS AND ADVANCES		
Unsecured, considered good		
Others	0.35	0.32
	<u>0.35</u>	<u>0.32</u>
MAT Credit Entitlement (Refer Note 14.1)		
Balance as per last financial statements	447.38	462.84
Add: MAT Credit Entitement of Earlier Year	-	6.36
Less:- MAT Credit Utilised for Current Year	106.00	21.82
Less:- MAT Credit Utilised during the year of Earlier Years	-	-
	<u>341.38</u>	<u>447.38</u>
	<u>341.73</u>	<u>447.70</u>
Note :		
14.1 The Group has recognised MAT credit aggregating to Rs. 341.38 Lakhs as at 31st March 2022 (31st March 2021: Rs 447.70 Lakhs) which represents that portion of the MAT Liability, the credit of which would be available based on the provision of Section 115JAA of the Income Tax Act, 1961. The management based on the future projections, business plans and all viable options is confident that there would be sufficient taxable profits in the future to utilise the MAT credit within the stipulated period from the date of origination.		
15. CLOSING STOCK		
Newsprint Paper	-	-
	<u>-</u>	<u>-</u>



16. TRADE RECEIVABLES

Unsecured - considered good
Trade Receivables

1,378.51	1,290.37
1,378.51	1,290.37

Schedule of Ageing of Trade Receivables

Trade Receivables as on 31 March 2022

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,378.51	-	-	-	-	1,378.51
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	1,378.51	-	-	-	-	1,378.51

Trade Receivables as on 31 March 2021

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,264.19	-	26.18	-	-	1,290.37
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	1,264.19	-	26.18	-	-	1,290.37

Note:

No trade or other receivable are due from directors or other officers of the Group either severally or jointly with any other person.

Unbilled Dues during the year is Rs. 0.12 Lakhs (Previous Year: Rs. 0.62 Lakhs)

17. CASH AND CASH EQUIVALENTS

Balances with Banks:-

- In Current accounts	82.79	42.16
- In Fixed Deposit Account with original maturity for less than 3 Months	386.67	22.10
Cash in hand	0.32	0.71
	469.78	64.97

18. Other Bank Balances:-

- In Fixed Deposits Accounts with original maturity for more than 3 months but less than 12 months	225.00	21.44
	225.00	21.44

19. SHORT-TERM LOANS AND ADVANCES

Unsecured, considered good

Others Loan & Advances

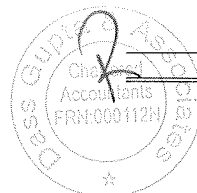
Prepaid Expenses	2.59	2.67
Balance with Government Authorities:		
Income Tax recoverable	14.03	15.45
Goods & Service Tax	-	0.41
	16.62	18.53

20. OTHER CURRENT ASSETS

Unsecured, considered good

Other Receivables

Bank Charges recoverable from customers	0.12	0.62
Interest accrued on Fixed Deposits (Net of TDS)	5.28	0.21
	5.40	0.83

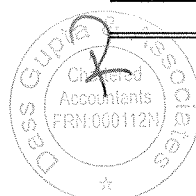


PRISM INTERNATIONAL PRIVATE LIMITED

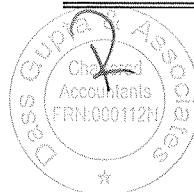
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Notes annexed to and forming part of the Consolidated Financial Statements for the year ended 31st March, 2022

Particulars	For the year ended 31st March, 2022 (Amount in Lakhs)	For the year ended 31st March, 2021 (Amount in Lakhs)
21. REVENUE FROM OPERATIONS		
Sale of Products		
Traded goods	7,476.78	7,626.87
Less: Rebate & Discounts	0.93	88.45
	<u>7,475.85</u>	<u>7,538.42</u>
Sale of Services		
Business Auxiliary Services	11.08	12.09
	<u>11.08</u>	<u>12.09</u>
Other operating revenue		
On Long Term Investment in Equity Shares of Associates Company	1,504.44	1,203.56
Marine Insurance	1.25	1.55
Interest on receivables	33.52	51.08
Loading and Packing	0.02	-
Outward Freight	1.74	-
Miscellaneous Income *	0.02	0.03
	<u>1,540.99</u>	<u>1,256.22</u>
	<u>9,027.92</u>	<u>8,806.73</u>
* Miscellaneous Income includes short and excess recoveries and Round off amounts		
Details of Products Sold		
Traded goods		
Newsprint and Papers	7,475.85	7,538.42
	<u>7,475.85</u>	<u>7,538.42</u>
22. OTHER INCOME		
Interest Income		
- On Fixed Deposits	13.06	11.42
- On Income Tax Refund	-	1.00
- On Loans to related parties	-	4.72
Dividend Income:		
On Long Term Investment in Equity Shares by Subsidiary Company	145.98	116.78
Provisions no Longer Required Written Back	1.52	28.29
Exchange Fluctuations (Net)	7.70	9.06
	<u>168.26</u>	<u>171.27</u>
23. PURCHASE OF TRADED GOODS		
Newsprint and Papers	6,695.51	7,072.11
	<u>6,695.51</u>	<u>7,072.11</u>
24. (INCREASE)/ DECREASE IN STOCK-IN-TRADE		
Opening stock	-	69.73
Closing stock	-	-
	<u>-</u>	<u>69.73</u>



25. EMPLOYEE BENEFITS EXPENSE		
Salary, Allowances and Ex-Gratia	26.07	191.91
Gratuity Expense	0.98	0.67
Leave Compensation Expenses	-	-
	27.05	192.58
Employee benefits includes Director's remuneration as detailed below:		
Salaries, Allowances and Ex-Gratia	-	168.00
Gratuity Expense	-	-
	-	168.00
26. FINANCE COST		
Interest Expenses		
- On Term Loan - Financial Institution	96.57	314.64
- On Bills discounting	6.37	20.76
- On Inter-Corporate Deposits	-	5.82
- On Borrowings from related parties	-	3.42
Financial Charges	-	68.59
	102.94	413.23
27. OTHER EXPENSES		
Custom Duty	4.65	-
Social Welfare Surcharge on Basic Custom Duty	1.46	-
Freight and Cartage	1.74	-
Loading and Packing Charges	0.02	-
Shipping Line Charges	11.32	23.18
Clearing & Transportation Charges	15.72	2.33
CFS Charges	7.58	8.36
Storage Charges	6.67	24.78
Bank Charges	3.25	3.77
Rent & Other Support Services	8.50	64.90
Other Support Services	2.12	1.42
Rates & Taxes	0.88	3.16
Insurance	2.75	3.54
Repair & Maintenance - Building	-	4.75
Repair & Maintenance - Other	-	0.22
Printing & Stationery	0.18	0.43
Travelling and Conveyance	0.01	1.19
Motor Car Expenses	5.91	0.65
Legal & Professional Charges	10.81	27.32
Telephone & Internet Charges	0.37	0.32
Courier Charges	0.55	0.55
Commission	-	37.77
Advertisement & Publicity	-	0.14
Miscellaneous Expnses	0.19	0.65
As Auditors:		
Audit fee	4.48	5.61
Tax Audit fee	1.18	1.18
In Other Capacity		
For Taxation Matters	0.47	0.30
For Other Services	2.60	2.01
For Certification Fee	0.98	1.65
	94.39	220.18



PRISM INTERNATIONAL PRIVATE LIMITED

Regd. Office: 206, Southern Park, Saket District Centre, Saket, New Delhi - 110 017

Notes annexed to and forming part of the Consolidated Financial Statements for the year ended 31st March, 2022

28. Employees Benefit

Disclosures pursuant to Accounting Standard-15 "Employee Benefits" (Specified under section 133 of the Companies Act,2013) are given below:

Defined Benefit Plan

Gratuity

The Payment of Gratuity Act is not applicable to the Group as Holding and Subsidiary Companies are deploying less than 10 employees. The Group have made provision for gratuity at their own on the basis of last drawn salary.

The liability for Gratuity as at 31st March 2022 is Rs. 3.72 Lakhs (Previous Year: Rs. 2.74 Lakhs).

Other Employee Benefit Plan

Leave Compensation Expenses

The liability for Leave Compensation as at 31st March 2022 is Rs. Nil (Previous Year: Nil).

Ex-Gratia

The liability for Ex-Gratia as at 31st March 2022 is Rs. 1.69 Lakhs (Previous Year Rs. 1.52 Lakhs).

29. Segment Reporting

Disclosures pursuant to Accounting Standard-17, "Segment Reporting" (specified under section 133 of the Companies Act, 2013, of Group Companies is given below: -

Segment reporting Policies

a) Primary Segment - Business Segment

The Group has identified business segments as its primary segment and geographical segments as its secondary segment.

Business segments are primarily financial investments and newsprint and papers products. Revenues and expenses directly attributable to segments are reported under each reportable segment. Revenue, expenses, assets and liabilities which relate to the Group as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue/expenses/assets/liabilities".

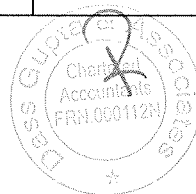
b) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocated".

c) Segment assets and segment liabilities represent assets and liabilities in respective segments. Investments, tax related assets, borrowings and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocated".

(i) Primary - Business Segment

(Amount in Lakhs)

Particulars	31st March 2022			31st March 2021		
	Financial Investment	Newprint & Papers	Total	Financial Investment	Newprint & Papers	Total
Revenue						
Segment Revenue	1,650.42	7,531.18	9,181.60	1,320.34	7,612.23	8,932.57
Segment Result	1,537.56	707.82	2,245.38	909.20	64.71	973.91
Unallocable Expenses			-			-
Unallocable Income			13.06			17.14
Operating Income			2,258.44			991.05
Profit Before Tax			2,258.44			991.05
Tax Expenses			657.66			256.25
Profit Before Tax before share of profit of associate Company			1,600.78			734.80



Segment Assets	43,443.34	1,753.81	45,197.15	49,081.59	1,788.46	50,870.05
Unallocable Assets			700.06			86.62
Total Assets			45,897.21			50,956.67
Segment Liabilities	9,664.48	1,126.39	10,790.87	10,605.10	1,207.30	11,812.40
Unallocable Liabilities			-			-
Total Liabilities			10,790.87			11,812.40

Other Information						
Capital Expenditure (allocable)	-	0.97	0.97	-	0.44	0.44
Depreciation and Amortisation (allocable)	-	17.85	17.85	-	19.12	19.12

(ii) Geographical Segment

The Group primarily operates in India and does not have operations in economic environment with difference risk and returns: hence, it is considered operating in single geographical segment. Since Group's business activity falls within a single geographical segment there are no additional disclosures to be provided under Accounting Standard-17 on "Segment Reporting".

30. Related Party Transactions

Disclosures pursuant to Accounting Standard -18, " Related Party Disclosures" specified under section 133 of the Companies Act, 2013, are given below:

(a) Related Party Disclosures as required by As-18, " Related Party Disclosure".

(i) Wholly Owned Subsidiary Company :

Perfect Communications Private Limited - Held 100% Equity Shares

(ii) Associates Companies and Enterprises in which KMP and relatives of KMP can exercise significant influence:

Gateway Distriparks Limited (Formerly Gateway Rail Freight Limited) - Group holds 26.43% interest in voting (FY 2020-21: 26.44%) power and key management personnel of the Company has significant influence.

Punjab State Container & Warehousing Corpn. Ltd. [O&M Gateway Distriparks Limited (Formerly Gateway Rail Freight Limited)] - Operated & Maintained by Associate Company.

(iii) Enterprises are in common control of KMP and Enterprises in which KMP and relatives of KMP can exercise influence:

Newsprint Trading & Sales Corporation (Partnership Firm)

(iv) Key Management Personnel:

Mr. Prem Kishan Dass Gupta

Mr. Ishaan Gupta

Mr. Samvid Gupta

(v) Relatives of Key Management Personnel:

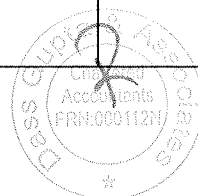
Mrs. Mamta Gupta

(vi) Other Related Parties

Gateway Distriparks (Kerala) Limited

(b) Transactions during the year:

S.No	Nature of Transactions	Relationship	2021-22 Amount in Lakhs	2020-21 Amount in Lakhs
1	Investment Made in Equity Shares - Gateway Distriparks Limited (Formerly Gateway Rail Freight Limited)	Associate Company	-	4,182.08
2	Dividend Received - Gateway Distriparks Limited (Formerly Gateway Rail Freight Limited)	Associate Company	1,650.42	1,320.34
3	Rent - Newprint Trading & Sales Corporation	Enterprises in common control of KMP	-	11.80
	- Gateway Distriparks Limited (Formerly Gateway Rail Freight Limited)	Associate Company	8.50	5.66



4	Other Support Services - Newprint Trading & Sales Corporation	Enterprises in common control of KMP	2.12	1.42
5	Loan Received - Mr. Prem Kishan Dass Gupta - Mr. Ishaan Gupta - Mr. Samvid Gupta	Key Management Personnel Key Management Personnel Key Management Personnel	1,465.20 497.95 480.00	1,352.75 329.25 404.25
6	Loan Repaid - Mr. Prem Kishan Dass Gupta - Mr. Ishaan Gupta - Mr. Samvid Gupta	Key Management Personnel Key Management Personnel Key Management Personnel	840.20 87.95 85.00	1,264.25 9.25 94.25
7	Loan Given - Mr. Ishaan Gupta - Mr. Samvid Gupta	Key Management Personnel Key Management Personnel	- -	490.00 300.00
8	Loan Received Back - Mr. Prem Kishan Dass Gupta - Mr. Ishaan Gupta - Mr. Samvid Gupta	Key Management Personnel Key Management Personnel Key Management Personnel	- - -	490.00 300.00
9	Rent Paid - Mrs. Mamta Gupta	Relative of Key Management Personnel	-	47.44
10	Interest Paid - Mr. Prem Kishan Dass Gupta - Mr. Samvid Gupta	Key Management Personnel Key Management Personnel	- -	2.11 1.31
11	Interest Received - Mr. Ishaan Gupta - Mr. Samvid Gupta	Key Management Personnel Key Management Personnel	- -	3.73 0.99
12	Remuneration to Director - Mr. Ishaan Gupta - Mr. Samvid Gupta	Key Management Personnel Key Management Personnel	- -	84.00 84.00
13	Reimbursement of Expenses - Mr. Ishaan Gupta - Mr. Samvid Gupta	Key Management Personnel Key Management Personnel	- -	0.08 0.03
14	CFS Charges & Storage Charges - Gateway Distriparks Limited (Formerly Gateway Rail Freight Limited) - Punjab State Container & Warehousing Corpn. Limited [O&M Gateway Distriparks Limited (Formerly Gateway Rail Freight Limited)] - Gateway Distriparks (Kerala) Limited	Associate Company Associate Company Other Related Parties	10.39 - -	10.19 1.51 1.17
15	Transportation Charges - Gateway Distriparks Limited [Formerly Gateway Rail Freight Limited]	Associate of Holding Company	4.86	-

(c) Balances outstanding at the year end:

S.No	Nature of Transactions	Relationship	As At 31st March 2022 Amount in Lakhs	As At 31st March 2021 Amount in Lakhs
1	Amount Payable - Mr. Prem Kishan Dass Gupta - Mr. Ishaan Gupta - Mr. Samvid Gupta	Key Management Personnel Key Management Personnel Key Management Personnel	6,230.00 1,205.00 1,065.00	5,605.00 795.00 670.00

31. Earnings per share

Particulars		For the year ended 31st March 2020	For the year ended 31st March 2019
Profit/(Loss) after tax (before adjusting Minority Interest)	(Amount in Lakhs)	5,879.74	1,914.61
Adjustment to net earning	(Amount in Lakhs)	-	-
Share of Profit (Loss) transferred to minority interest	(Amount in Lakhs)	-	-
Profit/(Loss) after tax	(Amount in Lakhs)	5,879.74	1,914.61
Weighted average number of shares outstanding during the year	Nos	1,21,05,140	1,21,05,140
Nominal value of each share	(Amount in Rs.)	10.00	10.00
Basic and diluted earnings per share (a/b)	(Amount in Rs.)	48.57	15.82



32. Provisions

Disclosures pursuant to Accounting Standard-29, "Provisions Contingent Liabilities and Contingent Assets" specified under section 133 of the Companies Act, 2013 are given below: -

Provisions are recognized for Income Tax and Employee Benefits i.e. Ex-Gratia and Gratuity. The Provisions are recognized on the basis of past events and the probable settlement of the present obligations as a result of the past events. The movements in provisions are as under:

(Amount in Lakhs)

	Income Tax		Employee Benefit	
	As At 31st March 2022	As At 31st March 2021	As At 31st March 2022	As At 31st March 2021
Balance as per last financial statement	2.61	-	4.26	30.36
Additional provision made during the year	600.74	250.70	2.67	2.19
Utilised during the year	599.51	248.09	-	-
Reversals	-	-	1.52	28.29
At the end of the year	3.84	2.61	5.41	4.26
Current portion	3.84	2.61	1.69	1.52
Non- Current portion	-	-	3.72	2.74

33. Disclosures required under Section 22 of Micro, Small and Medium Enterprises Development Act, 2006

(Amount in Lakhs)

S.No	Particulars	As At 31st March 2022	As At 31st March 2021
(i)	Principal amount remaining unpaid to any SME supplier as at the end of the accounting year	-	0.66
(ii)	Interest due thereon remaining unpaid to an supplier as at the end of the accounting year	-	-
(iii)	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv)	The amount of interest due and payable for the year	-	-
(v)	The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

The above information has been determined to the extent such parties could be identified on the basis of the information available with the Group regarding the status of suppliers under the MSMED. This has been relied upon by the auditors.

34. The Contingent Liabilities, Gurantees and Commitments in respect of Associate Company and its subsidiaries:

(Amount in Lakhs)

	As At 31st March 2022	As At 31st March 2021
(A) GUARANTEES:		
Guarantees excluding financial guarantees:		
Bank Guarantees and Continuity Bonds executed in favour of The President of India through the Commissioners of Excise and Customs and Sales Tax	4,68,663.23	4,54,229.23
Bank Guarantee and Continuity Bonds issued in favour of Punjab State Container and Warehousing Corporation Limited in respect of Operations and Management Contract of their CFS at Dronagiri Node, Nhava Sheva.	1,810.00	26,010.00
Bank Guarantee towards security deposit with BSE Ltd., designated stock exchange for rights issue of the company	-	58.00

(a) Bank Guarantee was issued in favour of Punjab State Container and Warehousing Corporation Limited (Punjab Conware) in respect of Operations and Management Contract of their CFS at Dronagiri Node, Nhava Sheva. The contract expired on 31 January 2022. Punjab Conware has undertaken steps to encash the bank guarantee of Rs. 1,810 Lakh, under provisions the aforesaid contract. On petition filed by the Company, the District Court, Chandigarh has directed Company's bank not to encash the bank guarantee till final orders in the matter.



(Amount in Lakhs)

	As At 31st March 2022	As At 31st March 2021
(B) CONTINGENT LIABILITIES:		
Claims made by the parties not acknowledged as debts:		
In case of Associate Company (GDL)		
- Container Corporation of India [Refer (a) below]	Not Ascertainable	Not Ascertainable
- Others	17.00	17.00
Disputed Income Tax Claims (including Interest and Penalty to the extent ascertainable) not acknowledged as debts [Refer Note (b) below]	8,771.13	12,859.23
Claim from Customs [Refer Note (c) below]	367.26	367.26
Disputed claims at District Consumer Redressal Forum related to fire at Punjab Conware CFS [Refer Note (d) below]	46.23	46.23
Disputed Service Tax Claims (including penalty and excluding interest) in respect of Goods Transport Agency Services [Refer Note (e) below]	382.32	382.32
Disputed Service Tax Claims (including penalty and excluding interest) in respect of input credit [Refer Note (f) below]	75.04	75.04
Northern Railway (Refer note (g) below)	148.94	148.94

- (a) The Associate Company ("GDL") is involved in an arbitration proceeding with Container Corporation of India Limited ("Concor") in respect of agreements entered into by the parties for operation of container trains from the Inland Container Depot and Rail siding at Garhi Harsaru, Gurgaon. Concor has raised claims on GDL and GRFL on various issues in respect to the aforesaid agreements. Based on legal opinion, the Management has taken a view that these claims are at a preliminary stage and the question of maintainability of the alleged disputes as raised by Concor under the aforesaid agreements is yet to be determined and are not sustainable. Pending conclusion of the arbitration, the parties are maintaining "status quo" in respect of the operations at Garhi Harsaru, Gurgaon.
- (b) During earlier years, Income tax department had raised demands for the assessment years between 2008-2009 to 2020-21 amounting to Rs. 8,771.13 lakhs primarily on account of disallowance of deduction under Section 80-IA(4)(i) of the Income-tax Act, 1961 and certain other expenditures in respect of CFS business. Assessment of all such orders are under litigation at various forums. Further in relation to assessment years 2004-2005 to 2007-2008, in earlier years deputy commissioner of income tax had issued notices under Section 148 of the Income-tax Act, 1961 proposing to re-assess the income and disallowed the deduction under section 80-IA(4)(i) of the Income-Tax Act, 1961 amounting to Rs. 4,460.34 lakhs. On application filed by the Associate Company against the said notices, the Bombay High Court issued a writ cancelling and setting aside the above referred notices. Based on lawyer and tax consultant's opinion, the management believes that the Associate Company is entitled to aforesaid deductions and claims and hence no provision for the aforesaid demand/notices has been made in the financial statements as at March 31, 2022.
- (c) In response to the letter dated 25 February 2016, from the Principal Commissioner of Customs (G), the Associate Company had under protest deposited an amount of Rs. 521.16 lakhs, pending final determination of the liability, in terms of the supertnama that covered the container no. CRX 3218782 comprising 15,390 KG of Red Sanders, which were unauthorizedly removed from the Punjab Conware CFS in December 2015. The Commissioner of Customs, NS-General, Mumbai Zone II, JNCH had vide order dated 25 June 2019 appropriated Rs. 153.90 lakh towards value of stolen confiscated goods, levied penalty Rs. 1.50 lakh, which was paid by the company. The balance amount of Rs. 367.26 lakh is recoverable from customs. The Management is of the opinion that no provision is required to be made in respect of the aforesaid case.
- (d) There was a fire in January 2010 at the warehouse of Punjab Conware CFS, in which cargo belonging to customers was damaged. These customers filed claims for damages with the District Consumer Redressal Forum, Raigad, which gave judgement in their favour. The Associate Company has filed appeals with the State Consumer Dispute Redressal Commission, after making deposit of Rs.46.23 lakhs. The matter is pending before the State Consumer Dispute Redressal Commission. The Management is of the opinion that no provision is required to be made in respect of the aforesaid case.
- (e) The Commissioner of Service Tax, Mumbai had raised show-cause notices / demands for service tax under category "Goods Transport Agency" for the period 2005-2006 to 2011-2012. On appeal filed by Company, Customs Excise and service tax Appellate Tribunal (CESTAT), Mumbai, vide order dated 7 May 2013 remanded back the matter for fresh hearing. The Commissioner of Service tax, Mumbai has issued an order issued on 5 December, 2016 confirming the demand of Rs. 382.32 lakhs and interest under section 75 and penalty under section 76, 77 & 78 of Finance Act. The Associate Company has filed an appeal with CESTAT, Mumbai on 6 March 2017, contesting the demand on the grounds that the service tax was already paid under cargo handling services on the same transport of cargo at full rate, the transport cost of other units at Gurgaon and Punjab Conware CFS were wrongly included, no credit was given for service tax under Goods transport agency and that the figures of trailer cost / depreciation in the order were incorrect. In view of the acceptance of Associate Company's contentions on certain points in the cross objection filed by the department, as indicated in the earlier CESTAT order dated 7 May 2013, the management is of the opinion that no provision is required to be made in respect of the aforesaid demand.



- (f) The Associate company received an assessment order dated 16 September 2020 under section 73 of Andhra Pradesh Goods and Services Tax Act, 2017 from Assistant Commissioner (State Tax) Markapur circle claiming that there is certain mismatch in the input tax claimed by the Associate Company under CGST, SGST & IGST. The Associate Company has filed an appeal under section 107 of the Andhra Pradesh Goods and Services Tax Act, 2017 with Appellate Joint Commissioner (ST), Tirupati. The total liability is Rs. 75.04 Lakhs. The Management is of the opinion that no provision is required to be made in respect of the aforesaid case.
- (g) The Railway Authorities had deducted Rs. 148.94 Lakhs towards Siding & Shunting charges for financial year 2010-11, however letter has been received in April 2013 from Railway Authorities that the deduction made by Railways is not justified and will be refunded back to the Associate company. However till now the Associate Company has not received the money, hence the same has been disclosed as 'Claims made by the parties not acknowledged as debts'. The matter is under arbitration.
- (h) The Associate Company had accounted for the benefits available under Service Exports from India Scheme (SEIS) amounting to Rs. 10,068.78 lakhs for the financial years 2015-16 to 2017-18. During the financial year 2019-20, the Associate Company had received a notice dated 11 November 2019 from Additional Director General of Foreign Trade [ADGFT] questioning SEIS benefits for the aforesaid financial years.

The Associate Company had submitted its initial response dated 31 January 2020 and had also responded to subsequent queries/requirements of ADGFT. The Associate Company, backed by a legal opinion, believes that the SEIS scrips for aforesaid financial years were correctly availed in terms of the provisions of FTP 2015-20 and accordingly no provision has been made in the books of account for the same.

(ii) **In case of subsidiary of associate company: Gateway Distriparks (Kerela) Limited ("GDKL")**
Claims made by the parties not acknowledged as debts:

- (a) Subsidiary of Associate Company entered into a joint venture with PACE CFS since it had an ICD license on 29-09-2007 for a period of 3 years. Subsidiary of Associate Company had given a security deposit of Rs 150 Lakhs to PACE as a part of the agreement and against which PACE CFS created an equitable mortgagee on the facilities viz lease land of 1.68 acres at Aroor with 25000sq ft building in the favour of Subsidiary of Associate Company by depositing original title deeds.

The joint venture operation with Pace CFS Private Limited was terminated on 28 September 2010.

PACE CFS Private Ltd had initiated arbitration proceedings against the subsidiary of associate company claiming a sum of Rs. 137.17 Lakhs.

The Subsidiary of Associate Company has filed a recovery suit in response to suit filed by its joint venture partner in Sub Court Chertala for a total Sum of Rs. 2085.00 Lakhs, being value of security deposit and interest thereon.

The learned Arbitrator by his award dated 25 August 2015 allowed the claim of M/s. Pace CFS in part and dismissed the counter claim of company. It was held that M/s. Pace CFS is entitled to an amount of Rs. 0.89 Lakhs towards minimum remuneration and that they are entitled to be adjusted against the deposit made. Challenging the award of the Arbitrator two applications have been filed before the District Court, Ernakulam as Arb. O.P. No. 1362/ 15 and 13631/15. Both the appeals have been admitted and the same has been posted for hearing.

The security deposit of Rs. 150.00 Lakhs given to Pace CFS Private Limited is considered as good and recoverable in spite of disputes between joint venture partner and based on legal advice management is of the opinion that no provision is required to be made in respect of the aforesaid case.

- b) Subsidiary of Associate Company had given a security deposit of Rs 150 Lakhs to PACE as a part of JV agreement against which PACE CFS created an equitable mortgagee on the facilities viz lease land of 1.68 acres at Aroor with 25,000 sq ft building in the favour of company by depositing original title deeds. The legal owner of the property, Mrs. Rajamani Amma, filed a suit seeking a declaration that the sale deeds have been collected by company from co- operative Bank, Kollam not to create any mortgage and that subsidiary of associate company is liable to return the title deeds. An Injunction is also sought against M/s. GDKL from proceeding against the property on the basis of equitable mortgage purported to have been created. The written statement has been filed in the said case controverting the allegations in the plaint.

Mrs. Rajamani Amma died on 23 August 2014, whereby, an application was filed by one Rajan Pillai Foundation alleging that Smt. Rajamani Amma had executed a Will making the foundation a legatee under the Will. The Munsiffs Court Cherthala allowed the application on 25-07-2016 without considering any of the issues. A Revision Petition was filed by company before the Honble High court of Kerala as C.R.P. 35612016. The revision was allowed in favour of subsidiary of associate company on 20 February 2017. The suit is pending before the Cherthala Court.

During previous year, In June 2019 quarter, witness hearing has been ordered against which one month stay has been issued. As per the management, there will be no implication on the company.



- (c) The subsidiary of associate company had paid Rs. 695.97 Lakhs as upfront premium at the time of obtaining leasehold right on leasehold land. This leasehold land is used for the business of the subsidiary of associate company. Subsidiary of Associate Company has capitalized the same as intangible assets as per Income Tax Act and claimed depreciation @ 25%.

The Principal Commissioner of Income Tax ("PCIT") has initiated the revisionary proceedings under Section 263 of the Act in so far as it relates to allowance of the depreciation claimed on lease premium paid for acquisition of land under Section 32(1)(ii) of the Act disallowing the depreciation claimed.

Subsidiary of Associate Company is carrying brought forward losses and depreciation of Rs. 350 lakhs and have 80IA exemption available, hence there will be no financial impact.

Litigation is under process and management believes that demand is not tenable. ITAT has decided against the Subsidiary of Associate Company. Subsidiary of Associate Company has filled appeal against order of ITAT in High Court in January 2019. During previous year in June 2019 quarter, Case has been admitted and awaiting case listing dates.

Management is of the opinion that no provision is required to be made in respect of the aforesaid case.

(C) COMMITMENTS BY THE ASSOCIATE COMPANY:

a) Capital Commitments:

Estimated amount of contracts (net of Capital Advances Rs. 336.12 lakh (31 March 2021: Rs.196.44 lakhs) to be executed on capital account, and not provided for is Rs. 2,000.53 lakh (31 March 2021: Rs. 908.88 lakhs).

35. In the opinion of the Management, all assets other than Fixed Assets i.e. Property Plant and Equipment and Non-Current investments have a realisable value in the ordinary course of business, at least equal to the amount at which they are stated in the Balance Sheet and all provisions of known liabilities have been made.
36. (a) The Group and its associate did not have any material foreseeable losses in long-term contracts including derivative contracts including derivative contracts during the year ended March 31, 2022.
- (b) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, its subsidiaries and associate incorporated in India during the year ended.



PRISM INTERNATIONAL PRIVATE LIMITED

Regd. Office: 206, Southern Park, Saket District Centre, Saket, New Delhi - 110 017

Notes annexed to and forming part of the Consolidated Financial Statements for the year ended 31st March, 2022

37. CARRYING VALUE OF ASSOCIATE COMPANY

The Group has accounted for its shares in Associate Company M/s. Gateway Distriparks Limited (formerly Gateway Rail Freight Limited) as per the Equity method of accounting as prescribed under AS-23 "Accounting for investment in Associate in consolidated Financial Statements", Accordingly, Share of the Group in current year's consolidated profit and comprehensive Income of Associate Company of Rs. 5,929.38 Lakhs i.e. 26.43% of Rs. 22,438.05 Lakhs (2021: Rs. 2,500.15 Lakhs i.e. 26.44% of Rs. 9,455.40 Lakhs) has been credited to the statement of Profit and Loss. Further, the share in the net assets has also been accounted for and disclosed as part of the reserves of the group.

The financial statements of the Associate Company are the financial statements under Ind AS and have been prepared in accordance with Indian accounting standards (IND AS) notified under companies (Indian Accounting Standards) Rule, 2015, while the group prepares its financial statements in accordance with accounting standards notified under section 133 of the companies Act 2013, read together with paragraph 7 of the companies (Account) Rule 2014 and Companies (Accounting Standard) Rule, 2006, (As Amended). The impact of Ind AS financials of the Associate Company during the year has affected the carrying value of Group share in Net worth of Associate Company as follows:

Particulars	31st March 2022 (Amount in Lakhs)	31st March 2021 (Amount in Lakhs)
Opening Carrying Value	49,081.35	39,431.19
26.43% (2021: 26.44%) Group Share of Profit and Comprehensive Income credited in statement of Profit and Loss Account		
(i) Gross Share in Profit of Associate Company	5,913.85	2,494.34
(ii) Gross Share in Comprehensive Income (Loss) of Associate Company : Gross Share in Remeasurements of post-employment benefit obligation, net of tax	15.53	5.81
Less : Dividend Received by		
(i) Holding Company	(1,504.44)	(1,203.56)
(ii) Subsidiary Company	(145.98)	(116.78)
Group Share in Net Profit and Comprehensive Income of Associate Company	4,278.96	1,179.81
Add : Exceptional item Gain	-	-
Group Share including Exceptional item Gain	4,278.96	1,179.81
Group Share Transfer from Debenture Redemption Reserve	14.54	-
Group Share accretion in Opening Reserve & Surplus	(3,237.69)	1,146.49
Group Share in dividend paid to others	(0.39)	(2.38)
Group Share of Tax on Dividend Deducted	-	-
Group Share accretion in other reserves of Associate Company		
- Securities premium reserve	(7.04)	3,062.33
- Capital redemption reserve	3,038.81	11.23
- Capital Reserve on amalgamation	(9,710.58)	-
- General reserve	(0.78)	69.82
- Debenture Redemption Reserve	(14.54)	0.78
Net Group Share Accretion during the year	(5,638.71)	5,468.08
Investment made during the year	-	4,182.08
Closing Carrying Value	43,442.64	49,081.35

Note: The figures of Associate Company were reported in Rs. Lakhs as absolute figures are not available



PRISM INTERNATIONAL PRIVATE LIMITED

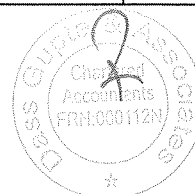
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Notes annexed to and forming part of the Consolidated Financial Statements for the year ended 31st March, 2022

38. ADDITIONAL INFORMATION REQUIRED BY SCHEDULE III

	Name of Entity	Net Assets i.e. total assets minus total liabilities		Share in profit or loss	
		As % of consolidated net assets	Amount (In Lakhs)	As % of consolidated net profit	Amount (In Lakhs)
a	Holding Company				
	Prism International Private Limited				
	31-Mar-22	37.85%	13,286.02	15.88%	933.88
	31-Mar-21	31.56%	12,352.14	28.96%	554.51
b	Indian Subsidiary Company				
	Perfect Communications Private Limited				
	31-Mar-22	20.59%	7,227.68	11.34%	666.90
	31-Mar-21	16.76%	6,560.78	9.42%	180.29
c	Indian Associate Company (Investment as per the equity method)				
	Gateway Distriparks Limited (formerly Gateway Rail Freight Limited)				
	31-Mar-22	123.75%	43,442.64	100.84%	5,929.38
	31-Mar-21	125.39%	49,081.35	130.58%	2,500.15
e	Total				
	31-Mar-22	182.18%	63,956.34	128.07%	7,530.16
	31-Mar-21	173.70%	67,994.27	168.96%	3,234.95
f	Adjustment on Consolidation				
	31-Mar-22	-82.18%	(28,850.00)	-28.07%	(1,650.42)
	31-Mar-21	-73.70%	(28,850.00)	-68.96%	(1,320.34)
g	Net Total				
	31-Mar-22	100.00%	35,106.34	100.00%	5,879.74
	31-Mar-21	100.00%	39,144.27	100.00%	1,914.61

39.		Year ended 31st March 2022	Year ended 31st March 2021	Variations	Basis of Computing Ratios	Explanation for variations above 25%
(a)	Current Ratio	0.76	0.85	-10.33%	Total Current Assets /Total Current Liabilities	-
(b)	Debt-Equity Ratio	0.27	0.27	2.29%	Debts Equity Ratio:- (Long Term Borrowings + Short Term Borrowings) /Total Equity	-
(c)	Debt Service Coverage Ratio	1.20	0.51	133.93%	Profit before interest and Depreciation but after Tax/(Principal Debt Repayments + Gross Interest)	Principal Debts partially repaid and reduced Finance Cost during the year ended 31 March 2022
(d)	Return on Equity Ratio	0.16	0.05	198.14%	(Net Profits after taxes – Preference Dividend)/Average Shareholder's Equity	Increase in profitability during the year ended 31 March 2022 resulting in higher cash and cash equivalents (current assets)



(e)	Inventory Turnover Ratio	NA	NA	NA	(Revenue from sales of Products /Average Inventories), Annualized	For the year ended March 2022 & 2021, the inventories are NIL.
(f)	Trade Receivables Turnover Ratio	6.77	4.00	69.34%	(Revenue from sales of Products /Average Trade Receivables)	Giving better credit terms to receivables for earning better profitability during the year ended 31 March 2022
(g)	Trade payable Turnover Ratio	5.81	4.40	31.99%	(Operating Expenses /Average Trade payables)	Increase in Profitability resulting in higher cash accruals and reducing payables during the year ended 31 March 2022
(h)	Net Capital Turnover Ratio	(13.54)	(34.64)	-60.92%	(Net sales = Total sales - sales return) / (Working capital = Current assets - Current liabilities)	Increase in Profitability during the year ended 31 March 2022 resulting in higher cash and cash equivalents (current assets)
(i)	Net Profit Ratio	0.64	0.21	199.81%	Net Profit After tax/ Total Income	Increase in profitability and higher dividend during the year ended 31 March 2022
(j)	Return on Capital employed	0.19	0.07	186.53%	Earnings before interest and taxes / (Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability)	Increase in profitability and higher dividend during the year ended 31 March 2022
(k)	Return on Investment	0.14	0.05	167.94%	Net income / Cost of investment	Higher Dividend Amount during the year ended 31 March 2022 as compared to previous year 2021

40. Additional regulatory information required by Schedule III

(i) Details of benami property held

No proceedings have been initiated on or are pending against the Group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Borrowing secured against current assets

The Group has no borrowings from banks and financial institutions on the basis of security of current assets.

(iii) Wilful defaulter

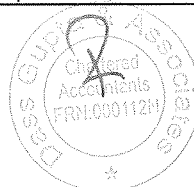
None of entities in the Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.


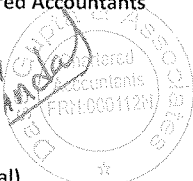
(iv) Relationship with struck off companies

The Group has no transactions with the companies struck off under Companies Act, 2013.

(v) Compliance with number of layers of companies

The Group has complied with the number of layers prescribed under the Companies Act, 2013.



(vi)	<p>Utilisation of borrowed funds and share premium</p> <p>The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:</p> <p>a. 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</p> <p>b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries</p> <p>The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:</p> <p>a. 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</p> <p>b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries</p>
(vii)	<p>Undisclosed income</p> <p>There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.</p>
(viii)	<p>Details of crypto currency or virtual currency</p> <p>The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.</p>
(ix)	<p>Valuation of PP&E, intangible asset and investment property</p> <p>The Group does not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.</p>
(x)	<p>Registration of charges or satisfaction with Registrar of Companies</p> <p>There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.</p>
(xi)	<p>Utilisation of borrowings availed from banks and financial institutions</p> <p>The Company does not obtained any borrowings from banks and financial institutions during the year and borrowings obtained by its Subsidiary Company from banks and financial institutions have been applied for the purposes for which such loans were taken.</p>
(xii)	<p>Compliance with approved Scheme(s) of Arrangements</p> <p>There are no Scheme of Arrangements that have been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.</p>
41.	<p>The Group has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, investments, trade receivables, etc. For this purpose, the Group has considered internal and external sources of information up to the date of approval of these Consolidated Financial Statements. Based on the current estimates, the Group does not expect any significant impact on such carrying values.</p>
42.	<p>The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. Based on a preliminary assessment, the entity believes the impact of the change will not be significant.</p>
43.	<p>Previous year's figures have been regrouped /reclassified wherever necessary to make them comparable with the current year's classification /disclosure.</p>
<p>In terms of our report attached</p>	
<p>For Dass Gupta & Associates Chartered Accountants</p>   <p>(Raaja Jindal) Partner M No. 504111 Firm Regn. No. 000112N</p>	<p>For and on behalf of the board of directors of Prism International Private Limited</p> <p>(Samvid Gupta) Director DIN: 05320765</p> <p>(Ishaan Gupta) Director DIN: 05298583</p> <p>(Neha Verma) Company Secretary Membership No. ACS 37786</p>
<p>Place: New Delhi Date: 1st September, 2022</p>	