

PRISM FINANCE LIMITED

[CIN:L63910GJ1994PLC021915]

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

14th December, 2019

BSE Limited

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

Company Code No. 531735

Dear Sir,

Sub: Submission of Unaudited Financial Results for the quarter and half-year ended on 30th September, 2019

We refer to our letter dated 3rd December, 2019 informing the date of Meeting of the Board of Directors of the Company. Please note that the Board of Directors in their meeting held today, have taken on record the Unaudited Financial Results for the quarter and half-year ended on 30th September, 2019.

We are enclosing herewith copy of the said Unaudited Financial Results.

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

Thanking you.

Yours faithfully,

FOR PRISM FINANCE LIMITED

Poonam Patel

**POONAM P. PATEL
MANAGING DIRECTOR**



Encl: As above.

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2019

(Rs. In lakh)

Particulars		Quarter ended on			Half Year ended on (Cumulative)	
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Revenue from operations	(227.47)	(0.39)	(50.60)	(333.07)	(131.31)
2	Other income	1.24	-	1.06	2.45	2.37
3	Total Income(1+2)	(226.23)	(0.39)	(49.54)	(330.62)	(128.94)
4	Expenses					
	a. Cost of Materials consumed	-	-	-	-	-
	b. Purchases of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	d. Employee benefits expense	1.99	1.76	1.79	3.75	3.52
	e. Finance costs	2.04	2.39	4.44	4.44	-
	f. Depreciation , Depletion & amortisation expense	0.04	0.04	0.04	0.08	0.08
	g. Fees and commission expense	-	-	-	-	-
	h. Net loss on fair value changes	-	68.90	-	-	-
	i. Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
	j. Impairment on financial instruments	-	-	-	-	-
	k. Other expenses	0.58	3.80	1.52	4.37	9.81
	Total Expenses	4.65	76.89	7.78	12.64	13.41

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Particulars		Quarter ended on			Half Year ended on (Cumulative)	
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		5	Profit / (Loss) before exceptional items and tax (3-4)	(230.88)	(77.28)	(57.33)
6	Exceptional items	-	-	-	-	-
7	Profit / (Loss) before tax (5+6)	(230.88)	(77.28)	(57.33)	(343.26)	(142.35)
8	Tax expense:					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
9	Profit (Loss) for the period from continuing operations (7-8)	(230.88)	(77.28)	(57.33)	(343.26)	(142.35)
10	Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	Profit / (Loss) for the period (9+12)	(230.88)	(77.28)	(57.33)	(343.26)	(142.35)
14	Other Comprehensive Income					
	<i>Items that will not be reclassified subsequently to profit or loss</i>					
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	<i>Items that will be reclassified subsequently to profit or loss</i>					
	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income, net of tax	-	-	-	-	-
15	Total Comprehensive Income for the period (13+14)	-	-	-	-	-
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	650.03	650.03	650.03	650.03	650.03
17	Reserves excluding Revaluation Reserves	-	-	-	-	-

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Particulars		Quarter ended on			Half Year ended on (Cumulative)	
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018
(Refer Notes Below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
18	Earnings Per Share of Rs.10 each (for continuing operations)					
	- Basic	(3.55)	(1.19)	(0.88)	(5.29)	(2.19)
	- Diluted	(3.55)	(1.19)	(0.88)	(5.29)	(2.19)
19	Earnings Per Share of Rs. 10 each (for discontinued operations)					
	- Basic	-	-	-	-	-
	- Diluted	-	-	-	-	-
20	Earnings Per Share of Rs. 10 each (for discontinued & continuing operations)					
	- Basic	(3.55)	(1.19)	(0.88)	(5.29)	(2.19)
	- Diluted	(3.55)	(1.19)	(0.88)	(5.29)	(2.19)

Notes:

1	The Company adopted Indian Accounting Standards (referred to as “Ind AS”) with effect from April 1, 2019 and accordingly, the financial results for the quarter and half-year ended September 30, 2019 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 “Interim Financial Reporting” as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2	The Ind AS financial results and financial information for the quarter and half-year ended September 30, 2018 have been compiled by the management after making necessary adjustments to give true and fair view of the results in accordance with Ind AS. This information has not been subjected to limited review.
3	The Company is operating only in one segment i.e. Finance and investment. Hence segment reporting is not given.
4	The Company does not have any subsidiary / associate.
5	Provision for taxation/deferred taxation, if any, will be made at the year end.
6	Figures, wherever required, are regrouped / rearranged.
7	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 14 th December, 2019.

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8 Reconciliation between financial results as previously reported under Indian GAAP and as per Ind AS for Quarter and Half Year ended on September 30, 2018:

(Rs. In Lakh)

Particulars	Quarter ended on 30-09-2018	Half Year ended on 30-09-2018
Net Profit as reported under Indian GAAP	(54.68)	(90.64)
Reconciliation on valuation of Investments at Fair Value	(2.65)	(51.71)
Net Profit as per Ind AS	(57.33)	(142.35)
Total Comprehensive Income as per Ind AS	(57.33)	(142.35)

Date: 14th December, 2019
Place: Ahmedabad



FOR PRISM FINANCE LIMITED

Poonam Patel

POONAM P. PATEL
MANAGING DIRECTOR

PRISM FINANCE LIMITED

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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. In lakh)

Sr.No.	Particulars	As at 30-09-2019 (Unaudited)
	ASSETS	
1	Financial Assets	
	Cash and cash equivalents	0.010
	Bank balance other than (a) above	3.540
	Derivative Financial Instruments	-
	Receivables	
	(i) Trade Receivables	19.850
	(ii) Other Receivables	-
	Loans	387.900
	Investments	446.410
	Other Financial Assets	-
	Total Financial Assets	857.71
2	Non-Financial Assets	
	Inventories	-
	Current tax assets (Net):	(0.71)
	Deferred tax Assets (Net):	-
	Investment Property	-
	Biological assets other than bearer plants	-
	Property, Plant and Equipment	8.32
	Capital work in progress	-
	Intangible assets under development	-
	Goodwill	-
	Current Intangible Assets	-
	Other non-financial Assets	2.58
	Total Non-Financial Assets	10.19
	TOTAL ASSETS	867.900

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EQUITY AND LIABILITIES		
1	Equity	
	Equity share capital	650.030
	Other Equity	(50.350)
	Total Equity attributable to owners of parent	599.680
	Non-controlling Interest	
2	Liabilities	
2.1	Financial Liabilities	
	Derivative Financial Instruments:	
	Payables	
	(I) Trade Payables	
	(i) total outstanding dues of micro enterprises and small enterprises	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	21.75
	(II) Other Payables	
	(i) total outstanding dues of micro enterprises and small enterprises	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-
	Debt Securities	-
	Borrowings (Other than Debt Securities)	243.240
	Deposits	-
	Subordinated Liabilities	-
	Other Financial Liabilities	1.360
	Total Financial Liabilities	266.350
2.2	Non-Financial Liabilities	
	Current financial Liabilities (Net):	-
	Provisions	1.87
	Deferred tax Liabilities (Net):	-
	Other Non-Financial Liabilities	-
	Total Non-Financial Liabilities	1.87
	Total Liabilities	268.220
	TOTAL EQUITY AND LIABILITIES	867.900

FOR PRISM FINANCE LIMITED



Poonam Patel

POONAM P. PATEL
MANAGING DIRECTOR

Date: 14th December, 2019
Place: Ahmedabad

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14th December, 2019

BSE Limited

PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Company Code No. 531735

Dear Sir,

Sub: Limited review report on the Unaudited Financial Results for the Quarter and half-year ended on 30th September, 2019

We refer to our letter dated 14th December, 2019 submitting Unaudited Financial Results for the Quarter and half-year ended on 30th September, 2019.

These results have been reviewed by the Statutory Auditors of the Company and they have provided their limited review report dated 14th December, 2019 which is enclosed herewith for your reference and record.

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

Thanking you,

Yours faithfully,
FOR PRISM FINANCE LIMITED

Poonam Patel

POONAM P. PATEL
MANAGING DIRECTOR



Encl: As above.

**CHARTERED ACCOUNTANTS**

CA. (DR). HITEN PARIKH

B.Com., LL.B., FCA., Phd

CA. SANJAY MAJMUDAR

B.Com., LL.B., FCA

Independent Auditors Review Report on the Half yearly Unaudited Financial Results of the Company pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
The Board of Directors
PRISM FINANCE LIMITED

We have reviewed the accompanying statement of unaudited financial results of **PRISM FINANCE LIMITED** (the "company") for the Half year ended 30th September ,2019. (the "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015, (the Regulation) as amended, read with SEBI circular No.CIR/CFD/CMD1/44/2019 dated March 29,2019.(the Circular)

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013, as amended read with relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

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



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") as specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular including the manner in which it is to be disclosed, or that it contains any material misstatement

OTHER MATTERS

We report that the accompanying unaudited financial results for the corresponding Half year ended 30th September 2018 are based on the Management certified information and have not been subject to any review by us.

Date: 14/12/2019

Place: Ahmedabad



For Parikh & Majmudar
Chartered Accountants
FRNNO 107525W

[Signature]
C.A Dr. Hiten Parikh
PARTNER

M.No. 40230

UDIN: 19040230AAAANI7252