



Date: 7<sup>th</sup> September, 2020

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.

Scrip Code – 501314

Sub: Submission of Annual Report of the Company for the Financial Year 2019-20 pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Dear Sir(s),

In terms of Regulation 34(1) of the Listing Regulations, please find enclosed the Annual Report for the Financial Year 2019-20 along with the Notice of the Annual General Meeting being dispatched to shareholders of the Company through electronic mode whose e-mail addresses are registered with the Company / Depository Participants / Registrar and Transfer Agent.

The 47<sup>th</sup> Annual General Meeting ('AGM') of the Company will be held on **Wednesday, 30<sup>TH</sup> September, 2020 AT 01.00 P.M.** through Video Conference / Other Audio Visual Means, in accordance with the General Circular issued by Ministry of Corporate Affairs dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 and SEBI Circular dated May 12, 2020.

The Annual Report of the Company is also available on the website of the Company at [www.gromotrade.com](http://www.gromotrade.com) Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

We request you to kindly take the above on your record

Thanking You,  
Yours Faithfully,

For Prismx Global Ventures Limited  
(Formerly known as Gromo Trade And Consultancy Limited)

Sd/-  
Tejas Hingu  
Director  
DIN: 00290959

+91 91369 93917  
+91 22 66992225

info@prismxglobal.com

Registered Office - 412, Hubtown Solaris,  
Sai Wadi, Andheri (East) Mumbai- 400069





# ANNUAL REPORT | 2020

## **PRISMx GLOBAL VENTURES LIMITED**

(FORMERLY KNOWN AS GROMO TRADE & CONSULTANCY LIMITED)

**REGISTERED OFFICE:**

412, Hubtown Solaris, Sai Wadi,  
Andheri (East), Mumbai- 400069

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

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

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# Corporate Information

Mr. Tejas Hingu	-	Managing Director
Mr. Harish kumar Patel	-	Non-Executive Independent Director
Mrs. Narmada Patel	-	Non-Executive Independent Director
Mr. Mehul Kadiya	-	Non-Executive Independent Director
Mr. Manu Agrawal	-	Executive Director
Ms. Mrinalini Sharma	-	Non-Executive Independent Director
Ms. Pratiksha Mashkariya	-	CFO
Ms. Shreya Garg	-	Company Secretary (appointed w.e.f. 16 <sup>th</sup> July, 2020)
Mr. Davendra Kumar	-	Company Secretary (resigned w.e.f. 13 <sup>th</sup> November, 2019)

## AUDITORS

Statutory Auditors: M/s Dassani & Associates

Internal Auditors: Mr. Ravi  
Toshniwal

Secretarial Auditors: M/s.  
Nitesh Chaudhary &  
Associates

## REGISTRAR & TRANSFER AGENTS

**M/s. Purva Sharegistry India Private Limited**  
9 Shiv Shakti Industrial Estates, J.R. Boricha Marg  
Lower Parel (east), Mumbai- 400011  
Tel: 23012518/6761  
Email: [busicomp@vsnl.com](mailto:busicomp@vsnl.com)

## LISTING OF EQUITY SHARES

**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

## BANKERS

RBL Bank	-	Andheri (west)
Axis Bank Ltd	-	Andheri (west)
DCB Bank Ltd	-	Andheri (west)

## REGISTERED OFFICE

412, Hubtown Solaris, SaiWadi Andheri  
(East) Mumbai- 400069.  
Email: [infogromo@gmail.com](mailto:infogromo@gmail.com)  
Website: [www.gromotrade.com](http://www.gromotrade.com)

# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

NOTICE IS HEREBY GIVEN THAT THE 47<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF PRISMx GLOBAL VENTURES LIMITED (FORMERLY KNOWN AS GROMO TRADE & CONSULTANCY LIMITED) WILL BE HELD ON WEDNESDAY, 30<sup>TH</sup> SEPTEMBER, 2020 AT 01.00 P.M. THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESSES:

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## **ORDINARY BUSINESS**

- 1. To consider and adopt the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2020 together with the report of Board of Directors and Auditors thereon.**

To receive, consider and adopt the audited Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.

- 2. Appointment of Director who retires by rotation.**

To appoint a Director in place of Mr. Manu Agarwal (DIN: 08332799) Director, who is retiring by rotation to enable compliance by the Company with the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment.

## **SPECIAL BUSINESS**

- 3. To re-appoint M/s. Dassani & Associates, Chartered Accountants, (FRN No 009096C) as Statutory Auditors of the Company.**

To consider and if thought fit, to pass with or without modification (s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Dassani & Associates, Chartered Accountants, ( FRN No 009096C ) from whom consent and eligibility as required under section 139 of the Companies Act 2013 has been received, are hereby re-appointed as Statutory Auditors of the Company for a term of 5 consecutive years to hold the office from the conclusion of this Annual General Meeting till the conclusion of 52<sup>nd</sup> Annual General Meeting to be held in the year 2025 of the Company and on the remunerations as may be mutually agreed between the Board of Directors and the Auditor."

**"RESOLVED FURTHER THAT** Board of Directors be and is hereby authorized to do all such acts deeds, matters and things as may be considered desirable or expedient to give effect to this resolution."

- 4. Re-appointment of Mr. Mehulkumar Harishkumar Kadiya (DIN: 07591755) as an Independent Director of the Company for a second term of 5 consecutive years w.e.f 25/07/2021 to 24/07/2026**

To and to consider, and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act'), the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the 'Listing Regulations') and amendments thereto (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Mehulkumar Harishkumar Kadiya (DIN 07591755), who was appointed as an independent director of the Company for a term of five years up to 24<sup>th</sup> July, 2021 and is eligible for being re-appointed as an Independent Director and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner and considering the report of his performance evaluation for the year 2019-20, be and is hereby re-appointed as an Independent Director on the Board of the Company for a second term of five consecutive years, effective from 25<sup>th</sup> July, 2021 up to 24<sup>th</sup> July, 2026."

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 149, 197 and other applicable provisions of the Act and the Rules made thereunder, Mr. Mehulkumar Harishkumar Kadiya (DIN 07591755), be paid such fees and /or remuneration and / or profit-related commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.”

**By order of the Board of Directors**

**Place: Mumbai**  
**Date: 02/09/2020**

**Sd/-**  
**Tejas Hingu**  
**Managing Director**  
**DIN: (06936684)**



1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is attached hereto.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') and SEBI circular dated 12 May 2020 permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.
3. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
4. The deemed venue for 47<sup>TH</sup> e-AGM shall be the Registered Office of the Company at **412, Hubtown Solaris, Sai Wadi, Andheri (East), Mumbai – 400069.**
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to [csniteshchaudhary@gmail.com](mailto:csniteshchaudhary@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
7. Brief details of the directors, who are being re-appointed, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Act.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.



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9. Pursuant to section 91 of the Companies Act, 2013 The Register of Members and the Transfer Book of the Company will remain closed from 24/09/2020 to 30/09/2020 (both days inclusive).
10. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (Purva Shareregistry (India) Pvt Ltd) of the Company.
11. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at Purva Shareregistry (India) Pvt Ltd, at 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (E), Mumbai-400011.
12. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014 electronic copy of the Annual Report for financial year 2019-2020 along with Notice of 47th Annual General Meeting of the company (including the Attendance Slip & Proxy Form) is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s). Members may note that the Notice and Annual Report for FY2020 will also be available on the Company's website at [www.gromotrade.com](http://www.gromotrade.com) and website of the stock exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com), Notice and Annual Report is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
13. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with RTA Purva Shareregistry (India) Pvt Ltd. Members may also note that the Notice of the 47th Annual General Meeting and the Annual Report for 2019-2020 will also be available on the Company's website [www.gromotrade.com](http://www.gromotrade.com) and website of the stock exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com), Notice and Annual Report is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) which can be downloaded from the site.
14. SEBI vide its notification dated 8 June 2018 as amended on 30 November 2018, has stipulated that w.e.f. 1 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form, Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
15. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
16. All the work related to share registry in terms of both physical and electronic are being conducted by Company's Registrar & Transfer Agent, Purva Shareregistry (India) Pvt. Ltd. 9, Shiv Shakti Ind. Estt. J.R. Boricha Marg, Off. N. M. Joshi Marg, Near Lodha Excelus, Lower Parel (East), Mumbai - 400011.  
The Shareholders are requested to send their communication to the aforesaid address or via email at [support@purvashare.com](mailto:support@purvashare.com)
17. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at [infogromo@gmail.com](mailto:infogromo@gmail.com) and mark cc to RTA @ [support@purvashare.com](mailto:support@purvashare.com) during the period starting from 25<sup>th</sup> September, 2020 (from 9.00 a.m.) to 28<sup>th</sup> September, 2020 (up to 5.00 p.m.). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the e-AGM. Please note that only questions of the members holding the shares as on cut-off date will be considered.
18. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.

19. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Wednesday, 23<sup>rd</sup> September 2020, such person may obtain the user id and password from RTA by email request on [Support@purvashare.com](mailto:Support@purvashare.com).
20. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Regulation 36 (3) of the Listing Regulation, 2015.
21. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
22. Members are requested to send all communications relating to shares, unclaimed dividend, change of address etc. to the Registrar and Share Transfer Agents at the following address: Purva Sharegistry (India) Private Limited Shiv Shakti Industrial Estates, Unit No. 9, 7-B J. R. Boricha Marg, Sitaram Mills Compound, Mumbai 400011. Tel: 022- 23016761; 022 23012517/8261, Email: [support@purvashare.com](mailto:support@purvashare.com) If the shares are held in electronic form, then change of address and change in the Bank Accounts etc. should be furnished to their respective Depository Participants.
23. Members who have not yet registered their e-mail address with the Company or their respective Depository are requested to do so. In the context of General Meeting through VC/OAVM, availability of email id of shareholders will play key role for sending notice or other important communication to shareholders. Hence, Purva Sharegistry (India) Pvt Ltd. is offering the facility for all shareholders (physical as well as demat) to update their email id with it for sending the notice of AGM and annual report. The facility for updating of e-mail id of the shareholders shall be available on their website <https://www.purvashare.com> and the same can be updated by shareholders any time during the year.
24. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Regulations of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to NSDL/RTA email id [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in); [support@purvashare.com](mailto:support@purvashare.com); Tel. No. 022- 23016761; 022 23012517 /8261.
2. For Demat shareholders, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to NSDL/RTA email id [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in); [support@purvashare.com](mailto:support@purvashare.com); Tel. No. 022- 23016761; 022 23012517 /8261.



1. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, the Company will be providing its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 47<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
2. The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.



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

**a. The Following are the instructions for E-voting:**

**The instructions for e-voting are as under:**

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

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**A detail on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click one-Voting and you can proceed to Step 2 i.e. cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 111248 then user ID is 101456001***

5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. After you click on the "Login" button, Home page of e-Voting will open.
  9. Now, you will have to click on "Login" button.

**A Detail on Step 2 is given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN - 114341 of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csprof.services@gmail.com](mailto:csprof.services@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

The e-voting period commences on 27/09/2020 at 9:00 A.M. and ends on 29/09/2020 at 5:00 P.M. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cut off/relevant date i.e. 23/09/2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.

Any person, who becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., 23/09/2020, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [infogromo@gmail.com](mailto:infogromo@gmail.com). However, if such member is already registered with NSDL for remote e-voting then he/she/it can use his/her/its existing user ID and password for casting the vote. The facility to reset the forgotten password is also provided by NSDL by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

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(Formerly known as Gromo Trade & Consultancy Limited)

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., 23/09/2020, only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

Mr. Nitesh Chaudhary, Practicing Company Secretary, of M/s. Nitesh Chaudhary & Associates has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

## **B) Voting at e-AGM:**

- i. Only those members/shareholders, who will be present in the e-AGM through video conferencing facility and have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote through e-voting at the e-AGM.
- ii. However, members who have voted through remote e-voting will be eligible to attend the e-AGM.
- iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Upon declaration by the Chairman about the commencement of e-voting at e-AGM, members shall click on the thumb sign on the left bottom corner of the video screen for voting at the e-AGM, which will take them to the 'Instapoll' page.
- v. Members to click on 'Instapoll' icon to reach the resolution page and follow the instructions to vote on the resolutions.

## **C) Instructions for attending/joining the e-AGM:**

- i Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.
2. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.
3. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the scheduled commencement time of the meeting and window for joining the meeting shall be kept open throughout the meeting.
4. Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / 1800-222-990 or contact below.
  - Amit Vishal, Senior Manager, NSDL at [AmitV@nsdl.co.in](mailto:AmitV@nsdl.co.in) or at telephone number 022-24994360 or
  - Pallavi Mhatre, Manager, NSDL at [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or at telephone number 022-24994545
  - Mr. Manish Shah on 9324659811 or write an email to [support@purvashare.com](mailto:support@purvashare.com)
5. Members who would like to express their views or ask questions during the AGM can register themselves as a speaker by sending their request from their registered email address mentioning name, DP ID and Client ID / folio number, PAN, mobile number at starting from 25<sup>th</sup> September, 2020 (from 9.00 a.m.) to 28<sup>th</sup> September, 2020 (up to 5.00 p.m.) Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company however, reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

6. The Members who do not wish to speak during the AGM but have queries, may send the same latest by 28<sup>th</sup> September, 2020, mentioning their name, DP ID and Client ID/Folio number, email id, mobile number at [infogromo@gmail.com](mailto:infogromo@gmail.com) cc marked to Purva Shareregistry (India) Pvt Ltd at [support@purvashare.com](mailto:support@purvashare.com). The same will be replied by the Company suitably at the AGM or by email.

#### **D) General Instructions:**

- i. The Board of Directors have appointed Nitesh Chaudhary, Practicing Company Secretary (Membership No. F-10010), (M/s. Nitesh Chaudhary & Associates), has been appointed as the Scrutinizer to the e-voting process, and voting at the e-AGM in a fair and transparent manner.
- ii. The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the 47<sup>th</sup> e-AGM and announce the start of the casting of vote through the e-voting system of Purva Sharegistry (India) Pvt Ltd.
- iii. The Scrutinizer shall, immediately after the conclusion of voting at the e-AGM, first count the votes cast at the meeting, thereafter unblock the votes through e-voting and make a consolidated Scrutinizers' report of the total votes cast in favour or against, if any, to the Chairman or in his absence Vice-Chairman of the Company, who shall countersign the same.
- iv. The scrutinizer shall submit his report to the Chairman or Vice-Chairman of the Company, as the case may be, who shall declare the result of the voting. The results declared along with the scrutinizer's report shall be placed on the Company's website [www.gromotrade.com](http://www.gromotrade.com) and on the website of Purva Sharegistry (India) Pvt Ltd. - <https://www.purvashare.com/> and shall also be communicated to the stock exchanges. The resolutions shall be deemed to be passed at the e-AGM of the Company.
- v. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company [www.gromotrade.com](http://www.gromotrade.com) and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorized. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.



### **Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013.**

#### **ITEM NO. 3**

The Board of Directors at its meeting held on 02/09/2020, and after considering the recommendations of the Audit Committee, had recommended the re-appointment of M/s. Dassani & Associates, Chartered Accountants, (FRN No. 009096C), as the Statutory Auditors of the Company for approval of the members. The proposed Auditors shall hold office for a period of five consecutive terms from the conclusion of the 47<sup>TH</sup> Annual General Meeting till the conclusion of 52<sup>ND</sup> Annual General Meeting of the Company.

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

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

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

## ITEM NO 4.

The members of the Company in their meeting held on 26<sup>th</sup> September, 2016 approved the appointment of Mr. Mehulkumar Harishkumar Kadiya as an Independent Director of the Company for a period of five years which term expires on 24/07/2021.

The Nomination and Remuneration Committee ("the Committee") and the Board of the Company ("the Board") are of the view that it would be appropriate that Mr. Mehulkumar Harishkumar Kadiya continues to serve on the Board for a further period of five years.

The Company has obtained consent and declaration of Independence from Mr. Mehulkumar Harishkumar Kadiya to act as Independent Director for the second term of five (5) years. Mr. Mehulkumar Harishkumar Kadiya is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Brief Profile of Mr. Kadiya in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to the notice.

Mr. Mehulkumar Harishkumar Kadiya may be deemed to be concerned or interested in the Ordinary Resolution.

None of the other Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the proposed Ordinary Resolution. The Board recommends the Ordinary Resolution as set out in Item No. 4 for the approval of the members.

**By order of the Board of Directors**

**Place: Mumbai**  
**Date: 02/09/2020**

**Sd/-**  
**Tejas Hingu**  
**Managing Director**  
**DIN: (06936684)**



# Brief Profile of Directors

## **Being Appointed / Re-Appointed**

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

Particulars	Mr. Mehul Kadiya	Mr. Manu Agarwal
DIN	07591755	08332799
Date of birth	20/11/1989	03/09/1980
PAN	BCCPK7818M	BPBPA7069A
Date of Appointment	25/07/2016	03.08.2019
Shareholding in the Company	Nil	NIL
Qualifications	Graduate	Graduate
Experience in Specific Functional areas	Finance	Mr. Manu Agrawal is commerce Graduate Having good experience in various fields including designing, and implementing business operations, establishing policies that promote company culture and vision to achieve good performance and growth. He has worked as various senior position in many companies.
Directorship held in other listed entities	Esaar (India) Limited	Vaishno Cement Company Limited PHL Sports India Private Limited
Membership/Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	Member of Audit Committee and Stakeholder relationship Committee of Esaar (India) Limited	NIL
Relationships, if any between Directors, interest.	No	No

# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)



## DIRECTORS' REPORT

To,  
The members

Your Directors are pleased to present the 47<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts and Auditors' Report for the year ended 31<sup>st</sup> March, 2020.

### FINANCIAL RESULTS

(Rs. In Lakhs)

Particulars	2019-20	2018-19
Revenue from Interest Income	304.121	305.083
Revenue from Sale of Commodities	1927.237	2709.384
Revenue from other Operating Income	1.961	1.632
<b>Total Operation Revenue</b>	<b>2233.319</b>	<b>3016.100</b>
Profit before Dep & interest	128.631	76.125
Depreciation	0.009	0.097
Interest	13.388	9.358
Profit after Dep & Interest and before Tax	115.234	66.67
Provision for Taxation	17.980	12.846
Provision for Tax (deferred)	0.014	17.501
<b>Profit /Loss after Tax</b>	<b>97.240</b>	<b>36.323</b>
Other Comprehensive Income	(49.094)	45.159
<b>Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)</b>	<b>48.527</b>	<b>81.482</b>
Earning per equity share	0.171	0.287

### PERFORMANCE HIGHLIGHTS:

The company operates in three segments i.e. Trading in commodities, Finance and activities in Sports and Entertainment. During the financial year 2019-20, the Company has recorded revenue Rs. 2233.319 lacs. The Company has earned net profit after tax of Rs. 97.240 lacs during the year as compared to profit of Rs. 36.323 lacs in the last year. The Directors are optimistic about future performance of the Company.

### DIVIDEND:

With the view to conserve financial resources of the Company, your Directors do not recommend any dividend on equity shares for the year ended 31<sup>st</sup> March, 2020.

### DEPOSITS:

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

### CHANGE IN NAME OF THE COMPANY:

During the year under review, the Company has change its name from GROMO TRADE & CONSULTANCY LIMITED to "PRISMx GLOBAL VENTURES LIMITED" and obtained all necessary approvals and also approval from the Shareholders of the Company in the previous 46<sup>th</sup> Annual General Meeting held on 16<sup>th</sup> September, 2019.

### CHANGE IN MEMORANDUM OF ASSOCIATION

In addition to the existing business activities, company has enhanced its business to ensure growth momentum and overall enhancement of shareholder value by diversifying its business into commercial activities in Sports and Entertainment. Therefore required to alter the main object of the Company.

The Company has obtained all necessary approvals from the government regulatory and also approval from the Shareholders of the Company in the previous 46<sup>th</sup> Annual General Meeting held on 16<sup>th</sup> September, 2019.

#### **AMOUNTS TO BE TRANSFERRED TO RESERVES:**

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

#### **DIRECTORS' RESPONSIBILITY STATEMENT:**

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

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2020 the applicable accounting standards have been followed.
- b) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the State of affairs of the corporation as at the end of March 31, 2020 and of the profit of the Company for the year ended on that date.
- c) Proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Annual Accounts of the Company have been prepared on the on-going concern basis.
- e) That they have laid down internal financial controls commensurate with the size of the Company and that such financial controls were adequate and were operating effectively.
- f) That system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

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

During the year under review, Mr. Davendra Kumar was appointed as a Company Secretary & Compliance Officer of the Company w.e.f. from 01<sup>st</sup> April 2019 later resigned on 13<sup>th</sup> November, 2019 due to his personal reason.

The Board of Directors in their Meeting held on 22<sup>nd</sup> July, 2020, approved and appointed Ms. Shreya Garg as the Company Secretary and Compliance officer of the Company w.e.f. 16<sup>th</sup> July, 2020.

Pursuant to Section 152 of the Companies Act, 2013 Mr. Manu Agarwal, retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Board has recommended his re-appointment.

On the recommendation of the Nomination & Remuneration Committee the Board inducted Mr. Mehulkumar Harishkumar Kadiya as an Independent Director for further period of 5 years w.e.f. 25<sup>th</sup> July, 2021 till 24<sup>th</sup> July, 2026.

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

#### **DECLARATION OF INDEPENDENCE BY DIRECTORS:**

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

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

The Company follows a policy on remuneration of Directors and Senior Management Employees. The policy is approved by the Nomination and Remuneration Committee and the Board. The policy is available on the website of the company viz [www.gromotrade.com](http://www.gromotrade.com)

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

Pursuant to the provisions of the Act and Schedule V of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, the Nomination and Remuneration Committee of the Board carried out the annual evaluation of the performance of the Board as a whole, the Directors individually as well as of various Committees of the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and non independent Directors was also carried out by the Independent Directors at their separate meeting. The Directors expressed their satisfaction with the evaluation process.

## **STATUTORY AUDITORS:**

M/s Dassani & Associates FRN: 009096C who has submitted their consent and eligibility certificate under Section 139 and sec 141 of the Companies Act, 2013 has been re-appointed in the Board Meeting held on 02<sup>nd</sup> September, 2020 and to hold the office for a period of 5 consecutive years from the conclusion of this Annual General Meeting till the Conclusion of 52<sup>nd</sup> Annual General Meeting of the Company subject to approval of members in this AGM.

There are no qualifications, reservations or adverse remarks made Statutory Auditors except one observation about loans given to few parties wherein interest is not charged in their report for the financial year ended March 31, 2020.

In respect of no interest being charged on some of the loans, the Management states that these loans are old and already been categorised as Provisions For Doubtful Debts in Profit & Loss, still the management is trying to at least recover the principal amount from these parties for the beneficial of the company and hence the interest rates are not charged for these loans.

## **AUDITORS REPORT:**

Observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments under Section Section 134(1) of the Companies Act, 2013.

## **INTERNAL AUDITOR**

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

## **SECRETARIAL AUDIT:**

Mr. Nitesh Chaudhary of M/s. Nitesh Chaudhary & Associates, Company Secretary in Practice has been appointed, pursuant to the requirements of Section 204(1) of the Act, and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, to conduct the Secretarial Audit for the financial year 2019-2020. The Secretarial Audit Report as received from Mr. Nitesh Chaudhary is appended to this Report as **Annexure I**.

There are no qualifications, reservations or adverse remarks made Secretarial Auditors in their report for the financial year ended March 31, 2020.

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

During the financial year 2019-2020, There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

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

## **EXTRACT OF ANNUAL RETURN:**

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

the Report as **Annexure III**. Our Website is <http://www.gromotrade.com/> copy of the annual return is placed on the website.

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

The company is not having any subsidiary/holding/joint venture/associate company during the current or previous year.

#### **CORPORATE SOCIAL RESPONSIBILITY**

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

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

Company have taken Certificate from Practising Company Secretary that none of the Directors on the Board of the Company are disqualified as on 31.03.2020 in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 annexed as **Annexure IV**.

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

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

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

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

#### **COMPOSITION OF AUDIT, STAKEHOLDER RELATIONSHIP AND NOMINATION & REMUNERATION COMMITTEE:**

For details, kindly refer the Corporate Governance Report have been appended to this Report .

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

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

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

No material changes and commitments affecting the financial position of the Company occurred during Financial Year 2019-20, till the date of this report.

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

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

#### **RISK MANAGEMENT AND INTERNAL CONTROLS:**

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



# **Prismx Global Ventures Limited**

**(Formerly known as Gromo Trade & Consultancy Limited)**

## **FOREIGN EXCHANGE:**

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

## **LISTING OF SHARES:**

Equity shares of your Company are listed on Bombay Stock Exchange only and the Company has paid the necessary Listing fees for the year 2020-2021.

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

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

## **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

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

## **VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

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

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

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

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

## **INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:**

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

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

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

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013, An Internal Complaints Committee has also been set up to redress complaints received on sexual harassment. All employees (Permanent,

contractual, temporary, trainees) are covered under this policy. Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

No such order passed during the Financial Year 2019-20.

**POLICY ON ORDERLY SUCCESSION FOR APPOINTMENT:**

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

The key features of the policy are as follows:

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

**FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS**

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

**GREEN INITIATIVE IN CORPORATE GOVERNANCE:**

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

**INVESTOR RELATIONS:**

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

**ACKNOWLEDGEMENT:**

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

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

Sd/-  
Tejas Hingu  
(Managing Director)  
DIN:06936684

Sd/-  
Manu Agarwal  
(Executive Director)  
DIN: 08332799

Place: Mumbai  
Date:02.09.2020

# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

## ANNEXURE –I

Form No. MR-3

### SECRETARIAL AUDIT REPORT

For the Financial Year ended 31<sup>st</sup> March 2020

[Pursuant to section 204 (1) of the Companies Act, 2013 and Rule No.9 of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

M/s. Prismx Global Ventures Limited

(Formerly Known as Gromo Trade & Consultancy Limited)

412, Hubtown Solaris, Sai Wadi Andheri

(East) Mumbai- 400069.

We have conducted the Secretarial Audit of the of applicable compliance & statutory provisions and the adherence to corporate practices by **M/s. Prismx Global Ventures Limited** (hereinafter called the 'Company') for the audit period covering the Financial Year from 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 ('the audit period'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the **M/s. Prismx Global Ventures Limited** for the Financial Year ended on 31<sup>st</sup> March, 2020 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - ***As the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review, the said regulation was not applicable to the company;***
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - ***As the Company has not issued any debt securities which were listed during the year under review, the said regulation are not applicable to the company;***
  - f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - ***The equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation are not applicable to the company;***

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - ***The Company has not bought back or propose to buy-back any of its securities during the year under review, the said regulation are not applicable to the company;***
6. Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
- I. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
  - II. The Equal Remuneration Act, 1976;
  - III. Bombay Shops and Establishments Act, 1948;

I have also examined compliance with the applicable clauses of the following

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

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

- *The company has received order for penalty u/s. 454 for violation of Section 12(1) read with Section 12(4) of the Companies Act, 2013 by Ministry of Corporate Affairs under Notice No. ROC(M)/CMC/RS/ADJ-ORDER/222871/4119 dated 25<sup>th</sup> February, 2020.*

*As per representation and submission received from the Management of the Company, the Company has been consistently maintaining its registered office address as per provision of Sec. 12(3)(a) Companies Act, 2013 and has shifted its registered office of the company at 412, Hubtown Solaris, Sai Wadi, Andheri (East) Mumbai- 400069 w.e.f 1<sup>st</sup> August 2019 and duly complied with the provisions of shifting of registered office of the Company.*

#### **I further report that**

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

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

# **Prismx Global Ventures Limited**

**(Formerly known as Gromo Trade & Consultancy Limited)**

I further report that:

During the audit period, there were no instances of:

- (i) Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

**During the audit period Company has changed its name from “Gromo Trade & Consultancy Limited” to “Prismx Global Ventures Limited” and Altered Main object of the Memorandum of Association of the Company vide Special Resolution passed in 46<sup>th</sup> Annual General Meeting dated 16<sup>th</sup> September 2019.**

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

**Sd/-  
Nitesh Chaudhary,  
Proprietor  
FCS No. 10010  
CP No.: 16275**

**Place: Mumbai  
Date:31/08/2020**

**UDIN – F010010B000636671**

**Note:**

- **This report is to be read with our letter of even date which is annexed as “ANNEXURE A” and forms an integral part of this report.**
- **The Audit was conducted on quarterly basis and all the documents were obtained from the company except compliance for the quarter January to March 2020. Due to COVID-19 outbreak and the Government of India announcement complete lockdown which was further extended, all the compliance documents for the quarter January to March 2020 were obtained through electronic mode and verified with requirements.**



## **Annexure A**

**To,**  
**The Members**  
**M/s. Prismx Global Ventures Limited**  
(formerly known as Gromo Trade & Consultancy Limited)  
412, Hubtown Solaris, Sai Wadi Andheri  
(East) Mumbai- 400069.

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

### **Management's Responsibility**

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

### **Auditor's Responsibility**

2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc..
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

### **Disclaimer**

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

**For NiteshChaudhary& Associates**  
**Practicing Company Secretary**

**Sd/-**  
**Nitesh Chaudhary,**  
**Proprietor**  
**FCS No. 10010**  
**CP No.: 16275**

**Place: Mumbai**  
**Date: 31/08/2020**

**UDIN -F010010B000636671**

## ANNEXURE-II

### Form AOC- 2

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

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

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

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

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

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangement s/transaction s	Nature of Relationship	Date(s) of approval by the Board	Amount paid as advances, if any
Essar India Limited	Loan taken Rs. 3,80,91,000	One Time	Promoter Group Company	04/04/2015	N.A
	Loan repaid Rs. 3,80,91,000				
	Interest Rs. 5,37,333				
Davendra Kumar	Salary paid of Rs.1,38,600	Resigned on 13/11/2019	Company Secretary	02/04/2019	N.A
Tejas Hingu	Remuneration paid of Rs. 7,62,400	Continue	Managing Director	26.09.2018	N.A
Manu Agarwal	Salary paid of Rs. 3,60,000	Continue	Executive Director	16/09/2019	N.A

For & on behalf of Board of Directors

Sd/-  
Tejas Hingu  
(Managing Director)  
DIN: 06936684

Sd/-  
Manu Agarwal  
(Executive Director)  
DIN: 08332799

Place: Mumbai  
Date:02/09/2020

### ANNEXURE -III

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

As on the financial year ended on March 31, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I REGISTRATION & OTHER DETAILS:		
I	CIN	L74110MH1973PLC016243
ii	Registration Date	15.01.1973
iii	Name of the Company	PRISM GLOBAL VENTURES LIMITED (FORMERLY KNOWN AS GROMO TRADE & CONSULTANCY LIMITED)
iv	Category/Sub-category of the Company	Public Limited Company
V	Address of the Registered office & contact details	412, Hubtown Solaris,, SaiWadi Andheri (East) Mumbai-400069 Tel: 9136993917/18 Website: <a href="http://www.gromotrade.com">www.gromotrade.com</a> Email id: <a href="mailto:infogromo@gmail.com">infogromo@gmail.com</a>
vi	Whether Listed Company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Purva Share Registry (India) Pvt. Ltd</b> 9 Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hosp., Lower Parel (E), Mumbai-400011 Tel : 91-22-2301 6761 / 8261 Fax : 91-22-2301 2517 Email : <a href="mailto:busicomp@gmail.com">busicomp@gmail.com</a> / <a href="mailto:support@purvashare.com">support@purvashare.com</a>

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Finance Business	9971	13.62%
2	Commodity Trading	9962	86.37%
3	Business of Sports and Entertainment	9319	0.00

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES					
Sl. No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of Shares Held	Applicable Section
None					

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)										
(i)CATEGORY OF SHAREHOLDERS AS ON 31.03.2020	No. of Shares held at the Beginning of the year 01.04.2019				No. of Shares held at the End of the year 31.3.2020				change during the year	% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters and promoter Group Shareholding										
(1) Indian										
a) Individual/HUF	397260	0	397260	1.40	397260	0	397260	1.40	0	0
b)Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0	0
c)Bodies Corporate	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	397260	0	397260	1.40	397260	0	397260	1.40	0	0
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0

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b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Shareholding of Promoter(A)=(A)(1)+(A)(2)</b>	<b>397260</b>	<b>0</b>	<b>397260</b>	<b>1.40</b>	<b>397260</b>	<b>0</b>	<b>397260</b>	<b>1.40</b>	<b>0</b>	<b>0</b>
<b>B. Public Shareholding</b>										
(1) Institutions	0	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
C) Central Govt.	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non - Institutions</b>										
a) Bodies Corporate	0	0	0	0	0	0	0	0	0	0
i) Indian	38581	0	38581	0.14	75684	0	75684	0.27	37103	0.13
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	36867	550	37417	0.13	115185	550	115735	0.41	78318	0.28
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 Lakhs	25476725	0	25476725	89.70	25326838	0	25326838	89.21	(149887)	(0.49)
<b>c) Others</b>										
i) Clearing Member	15650	0	15650	0.06	50049	0	50049	0.18	34399	0.12
ii) Hindu Undivided Family (HUF)	924324	40	924364	3.26	924324	40	924364	3.26	0	0
iii) NRI	1500003	0	1500003	5.28	1500070	0	1500070	5.28	67	0.00
<b>SUB TOTAL (B)(2)</b>	<b>27992150</b>	<b>590</b>	<b>27992740</b>	<b>98.60</b>	<b>27992150</b>	<b>590</b>	<b>27992740</b>	<b>98.60</b>	<b>0</b>	<b>0.00</b>
<b>Total Public Shareholding(B)=(B)(1)+(B)(2)</b>	<b>27992150</b>	<b>590</b>	<b>27992740</b>	<b>98.60</b>	<b>27992150</b>	<b>590</b>	<b>27992740</b>	<b>98.60</b>	<b>0</b>	<b>0.00</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>28389410</b>	<b>590</b>	<b>28390000</b>	<b>100</b>	<b>28389410</b>	<b>590</b>	<b>28390000</b>	<b>100</b>	<b>0</b>	<b>100</b>

<b>(ii) SHAREHOLDING OF PROMOTERS:</b>										
Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 01/04/2019			Shareholding at the end of the year 31/03/2020			% change in share holding during the year		
		No. of shares	% of total shares	% of shares/pledged/encumbered to	No. of shares	% of total shares	% of shares/pledged/encumbered to			

			of the Co.	total shares		of the Co.	total shares	
1.	Dheeraj Shah	237260	0.84	0	237260	0.84	0	0
2.	Paresh Shah	160000	0.56	0	160000	0.56	0	0
<b>Total</b>		<b>397260</b>	<b>1.40</b>	<b>0</b>	<b>397260</b>	<b>1.40</b>	<b>0</b>	<b>0</b>

(iii) CHANGE IN PROMOTERS' SHAREHOLDING DURING THE YEAR								
Sr. No.	Shareholder's Name	Shareholding as on 01.04.2019		Date	Increase/ Decrease in Share holding	Reason	Cumulative Shareholding during theyear(01-04-19 to 31-03-20)	% of total Shares of the Company
		No. of Shares	% of total Shares of the Company				No. of S Shares	
1.	Dheeraj Shah	237260	0.84	-	-	N.A	237260	0.84
2.	Paresh Shah	160000	0.56	-	-	N.A	160000	0.56

<b>(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS &amp; HOLDERS OF GDRS &amp; ADRS) AS ON 31ST MARCH, 2020</b>						
Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholding during the Year		
		No. of Shares	% of total shares of the Co	No. of Shares	% of total shares of the Co	
1	<b>AnandKamalNayanPandit</b>					
	Opening Balance	1600000	5.64	-	-	
	Transactions during the year ended 31/03/2020	-	-	-	-	
	Closing Balance	-	-	1600000	5.64	
2	<b>AmardeepKadam</b>					
	Opening Balance	1500000	5.28	-	-	
	Transactions during the year ended 31/03/2020	-	-	-	-	
	Closing Balance	-	-	1500000	5.28	
3	<b>PankajDhanjiGoshar</b>					
	Opening Balance	1000000	3.52	-	-	
	Transactions during the year 23/08/2019 (SALE )	(1178)				
	30/08/2019	(415)				
	06/09/2019	(1)				
	13/09/2019	(1)				
	27/09/2019	(162)				
	30/09/2019	(10)				
	04/10/2019	(5)				
	11/10/2019	(32)				
	18/10/2019	(6)		-	-	
	Closing Balance 31/03/2020	-	-	998190	3.52	
4	<b>ArvindbhaiDanabhai Desai</b>					
	Opening Balance	800000	2.82	-	-	
	Transactions during the year ended 31/03/2020	-	-	-	-	
	Closing Balance	-	-	800000	2.82	
5	<b>KaminiArvind Desai</b>					
	Opening Balance	800000	2.82	-	-	
	Transactions during the year ended 31/03/2020	-	-	-	-	
	Closing Balance	-	-	800000	2.82	



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6	<b>Sonu Argal</b>				
	Opening Balance	586669	2.07		
	Transactions during the year 10/05/2019 Sale	(4500)			
	17/05/2019 (buy)	188356			
	24/05/2019 (buy)	8945			
	31/05/2019 (buy)	2			
	07/06/2019 (buy)	1540			
	14/06/2019 (buy)	640			
	26/07/2019 (buy)	5			
	02/08/2019 (Sale)	(351944)			
	09/08/2019 (buy)	1269			
	30/08/2019 (Sale)	(20)			
	27/09/2019 (buy)	1886			
	30/09/2019 (buy)	8245			
	Closing Balance as on 31/03/2020			441093	1.55
7	<b>Dinesh Sinh</b>				
	Opening Balance	577936	2.04	-	-
	Transactions during the year ended 10/05/2019 (PURCHASE)	14		-	-
	Closing Balance	-	-	577950	2.04
8	<b>Amarnath Agarwal</b>				
	Opening Balance	570000	2.01	-	-
	Transactions during the year ended 31/03/2020	-	-	-	-
	Closing Balance	-	-	570000	2.01
9	<b>Ambrish Agarwal</b>				
	Opening Balance	550000	1.94	-	-
	Transactions during the year ended 31/03/2020	-	-	-	-
	Closing Balance	-	-	550000	1.94
10	<b>Bimal J Desai</b>				
	Opening Balance	540000	1.90	-	-
	Transactions during the year ended 31/03/2020	-	-	-	-
	Closing Balance	-	-	540000	1.90

## (v) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year		Date	Increase/ Decrease in Share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Co.				No. of Shares	% of total Shares of the Co.
1.	Harishkumar Patel	0	0	-	-	-	0	0
2	MehulKadiya	0	0	-	0	-	0	0
3	Narmadaben Patel	0	0	-	0	-	0	0
4	Mrinalini Sharma @	0	0	-	0	-	0	0
5	PratikshaMashkariya	0	0	-	0	-	0	0

6	TejasHingu	0	0	-	0	-	0	0
7	Manu Agarwal@	0	0	-	0	-	0	0
8	Davendra Kumar \$	0	0	-	0	-	0	0
9	Shreya Garg %	0	0	-	0	-	0	0

Note : \$ RESIGNED W.E.F. 13<sup>th</sup> November, 2019 ; @ appointed on 03/08/2019; %appointed on 16/07/2020

Vi. INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	13,500,000	-	13,500,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	13,500,000	-	13,500,000
<b>Change in Indebtedness during the financial year</b>				
Additions	-	25128333	-	25128333
Reduction	-	38628333	-	38628333
<b>Net Change</b>	-	-13500000	-	-13500000
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	0	0	0	0

Vii. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:				
Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager Mr. Tejas Hingu-MD	Name of MD/WTD/Manager Mr. Manu Agarwal - ED	Total Amount
1	Gross salary	7,62,400	3,60,000	11,22,400
A	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
b	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
C	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity - -	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5	Others, please specify – Seating Fees	-	-	-
	<b>Total (A)</b>	<b>7,62,400</b>	<b>3,60,000</b>	<b>11,22,400</b>
	Ceiling as per the Act	-	-	-

Sr. No.	Particulars of Remuneration	Mr. Mehul Kadiya	Ms. Narmadaben Patel	Mr. Harish kumar Patel	Ms. Mrinalini Sharma	Total Amount
1	Fee for attending board committee meetings	-	-	-	-	-
2	Commission	-	-	-	-	-
3	Others (Fee for attending Independent Directors meeting)	-	-	-	-	-
	<b>Total (1)</b>	-	-	-	-	-
	<b>Overall Ceiling as per the Act</b>	-	-	-	-	-

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Sr. No.	Particulars of Remuneration	#Mr. Davendra Kumar - CS	Ms.Pratiksha Mashkari ya - CFO	Total
1	Gross salary	1,38,600	--	1,38,600
A	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
b	Value of perquisites u/s 17(2) I.T Act, 1961	-	-	-
C	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- Others, specify...	-	-	-
5	Others, please specify	-	-	-
	<b>Total (A)</b>	<b>1,38,600</b>	<b>-</b>	<b>1,38,600</b>

# Resignedw.e.f 13.11.2019

Viii. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

For & on behalf of Board of Directors

Sd/-  
Tejas Hingu  
(Managing Director)  
DIN: 06936684

Sd/-  
Manu Agarwal  
(Executive Director)  
DIN: 08332799

Place: Mumbai  
Date: 02.09.2020

## ANNEXURE IV

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

{Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.}

We have examined and verified the records of the Board of Directors available and maintained on the online portal of Ministry of Corporate Affairs of **PRISM GLOBAL VENTURES LIMITED FORMERLY KNOWN AS GROMO TRADE & CONSULTANCY LIMITED** (hereinafter will known as “the Company”), having its Registered Office at 412, Hubtown Solaris, Sai Wadi, N S Phadke Marg, Andheri East Mumbai City MH 400069 IN incorporated vide its Company Registration Number L74110MH1973PLC016243 on 15th January, 1973 under the jurisdiction of Registrar of Companies, Mumbai, Maharashtra.

On the basis of examination and verification, *we hereby state that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as the directors of companies by the Securities Exchange Board of India / MCA or any such statutory authority for the Financial Year ending on 31<sup>st</sup> March, 2020.*

The Board of Directors of the Company comprises of 5 (Five) Directors and the Board is composed as follows:

Sr.No	Name of the Director	DIN	Type of the Director	Status of the Director
1	TEJAS VINODRAI HINGU	06936684	Managing Director (Executive Director)	Active
2	MEHULKUMAR HARISHKUMAR KADIYA	07591755	Independent Director	Active
3	NARMADABEN RATILAL PATEL	07697346	Independent Director	Active
4	HARISHKUMAR KANTILAL PATEL	07935626	Independent Director	Active
5	MANU SHEKHAR AGARWAL	08332799	Executive Director	Active
6	MRINALINI SHARMA	03589010	Independent Director	Active

Ensuring the eligibility for the appointment/ continuity of each director on the board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on the verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company. This Certificate is being issued at the request of the Company for the rightful compliance with Para 3(x) (c) (iii) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

**For NITESH CHAUDHARY & ASSOCIATES**  
Company Secretaries

Sd/-  
(Nitesh Chaudhary)  
Proprietor  
M. No. F-10010  
UDIN F010010B000635041

Place: Mumbai  
Date: 30/08/2020

## ANNEXURE V

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

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for financial Year 2019-20 (in Lacs)	% of increase as compare to previous year	Ratio of remuneration of each Director to median remuneration of employees
1.	# Mr. TejasHingu (Managing Director)	7,62,400	-	13.35-
2.	@Mr. Manu Shekhar Agarwal (Executive Director)	3,60,000	-	-6.30
3.	Mr. MehulKadiya (Non Executive Independent Director)	-	-	-
4	\$ Mr. HarishKumar Patel (Non- Executive Independent Director)			
5.	Mrs.Narmadaben Patel (Non Executive Independent Director)	-	-	-
6	Ms.PratikshaMashkariya (Chief Financial Officer)	-	-	-
7	@Ms. Mrinalini Sharma (Non Executive Independent Director)	-	-	-
8.	%Mr. Davendra Kumar (Company Secretary & Compliance officer)	1,38,600	-	2.42-

Note @Appointed w.e.f 03/08/2019 #Appointed w.e.f. 16.05.2018 I %Resigned w.e.f. 13.11.2019 | \$ Appointed w.e.f. 06.02.2019|

- These Directors/KMP were on the Board of the financial year 2019-20
- There are 9 employees on the roll of the company.

The median remuneration of the employees is Rs. 57100

For & on behalf of Board of Directors

Sd/-  
Tejas Hingu  
(Managing Director)  
DIN: 06936684

Sd/-  
Manu Agarwal  
(Executive Director)  
DIN: 08332799

Place: Mumbai  
Date:02/09/2020

# CORPORATE GOVERNANCE REPORT

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

## COMPANYS' PHILOSOPHY ON CORPORATE GOVERNANCE

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

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

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

### A. Composition of the Board

Throughout the year the Board of the Company is well structured with adequate blend of Executive and Independent Directors. Presently, the Board comprises of Six Directors viz Mr. Tejas Hingu, Mr. Harishkumar Patel, Mr. Mehul Kadiya, Mr. Manu Agarwal, Ms. Mrinalini Sharma and Mrs. Narmadaben Patel. Ms. Pratiksha Mashkariya Continue as the Chief Financial Officer of the Company.

Presently, four Directors among Six Directors on Board are Independent Directors, namely, Mrs. Narmadaben Patel, Mr. Mehul Kadiya, Ms. Mrinalini Sharma and Mr. Harishkumar Patel.

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

None of the Directors hold directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2020 have been made by the Directors.

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

Name of Director & DIN	Status	No. of Board meetings Attended	Attendance at last AGM	No. of other Director ships	Committee Membership (including Prismx')	
					Chairman	Member
Mr. Tejas Hingu DIN: 06936684	E.D.	8/8	Yes	1	0	2
Mrs. Narmadaben Patel DIN: 07697346	I.N.E.D	8/8	No	2	0	2
*Mr. Manu Agarwal DIN : 08332799	E.D	4/8	Yes	2	0	0
Mr. Mehul Kadiya	I.N.E.D	8/8	No	2	0	2



# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

DIN: 07591755						
Mr. Harishkumar Patel DIN: 07935626	I.N.E.D	8/8	No	1	2	2
*Ms. Mrinalini Sharma DIN : 03589010	I.N. E.D.	4/8	No	2	0	0

\* Appointed on 03/08/2019

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

## B. Board Meetings

During the period ended 31st March 2020, 8 (Eight) Board Meetings were held on the following dates: 02/04/2019, 24/05/2019, 06/06/2019, 01/08/2019, 03/08/2019, 10/08/2019, 13/11/2019 and 11/02/2020 as against the minimum requirement of 4 meetings, the maximum time gap between any two meetings was not more than four calendar months. The agenda are pre-circulated with supporting documents and executive summaries, if any, required.

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

## C. MEETING OF INDEPENDENT DIRECTORS

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

During the year, due to Nationwide lockdown imposed by the Government from 25th March, 2020 to curtail the spread of COVID-19, a Separate Meeting of Independent Directors could not be held for the financial year 2019-2020.

Further as per the relaxation provided by the Ministry of Corporate Affairs vide their General Circular No 11/2020 dated 24<sup>th</sup> March, 2020 if the Independent Directors of a company have not been able to hold such a meeting, the same shall not be viewed as a violation. The Company ensures to schedule the meeting of Independent Directors as soon as it becomes feasible by the situations.

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

## D. CODE OF CONDUCT

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

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

Company have taken Certificate from Practising Company Secretary that none of the Directors on the Board of the Company are disqualified as on 31.03.2020 in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 annexed as Annexure II.

## E. COMMITTEES OF THE BOARD

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

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

### ➤ AUDIT COMMITTEE

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

#### **Terms of reference**

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

#### **Meetings and Attendance**

The Audit Committee met Five times during the financial year 2019-20 on 24/05/2019, 01/08/2019, 10/08/2019, 13/11/2019 and 11/02/2020. The required quorum was present for all the Audit Committee meetings. The Committee comprises of Mr. Harish kumar Patel as the Chairman and Member along with Mr. Tejas Hingu and Mrs. Narmadaben Patel as the members of the Committee. Ms. Pratiksha Mashkariya CFO of the Company is also a part of the committee.

Name & Designation of the Director in the Committee	Chairman/ Member	No. of meetings attended
Mr. Harish kumar Patel #	Chairman	5/5
Mr. Tejas Hingu	Member	5/5
Mrs. Narmadaben Patel	Member	5/5

# appointed on 06.02.2019

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

Note: Mr. Davendra Kumar resigned from the post of Company Secretary cum Compliance Officer of the Company with effect from 13<sup>TH</sup> November, 2019.

Ms. Shreya Garg was appointed as the Company Secretary cum Compliance Officer of the Company with effect from 16<sup>th</sup> July, 2020.

# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

## ➤ STAKEHOLDER RELATIONSHIP COMMITTEE

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

### Terms of reference

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

### Composition

Presently the Committee comprises of Mr. Harishkumar Patel (Appointed w.e.f. 06.02.2019) as the Chairman and Member of the committee along with Mr. Tejas Hingu and Mrs. Narmadaben Patel as the members of the committee

### Meetings and Attendance

The Stakeholder and Relationship Committee met ONE times during the financial year 2019-20 on 11/02/2020.

During the financial year 2019-2020 the committee comprises along with the details of attendance of the members at the said meetings are as below:

Name & Designation of the Director in the Committee	Chairman/Member	No. of meetings attended
Mr. TejasHingu	Member	1/1
Mrs.Narmadaben Patel	Member	1/1
Mr. Harishkumar Patel#	Chairman & Member	1/1

# Appointed on 06.02.2019

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

Note: Mr. Davendra Kumar resigned from the post of Company Secretary cum Compliance Officer of the Company with effect from 13<sup>TH</sup> November, 2019.

Ms. Shreya Garg was appointed as the Company Secretary cum Compliance Officer of the Company with effect from 16<sup>th</sup> July, 2020.

### Details of Shareholders' Complaints

As per the report from the Registrar & Share Transfer Agents, Zero Complaints were received from the shareholders/ Investor during the year ended 31st March 2020.

### Compliance Officer

During the year under review, Mr. Davendra Kumar – Company Secretary and Compliance office of the Company has resigned w.e.f. 13<sup>th</sup> November, 2019.

The Board of Directors of the Company in their Meeting held on 22<sup>nd</sup> July, 2020 approved and appointed Ms. Shreya Garg as the Company Secretary cum Compliance officer of the Company w.e.f. 16<sup>th</sup> July, 2020.

## ➤ NOMINATION & REMUNERATION COMMITTEE

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

## **Composition**

Presently the Committee comprises of Mr. Harishkumar Patel(Appointed w.e.f. 06.02.2019) as the Chairman and Member of the committee, along with Mr. Mehul kumar Kadiya and Mrs. Narmadaben Patel as the members of the committee

## **Scope and Function**

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

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

## **Meetings and Attendance**

The Nomination and Remuneration Committee meeting was held on 11<sup>th</sup> February, 2019-20. The details of attendance of the members at the said meetings are as below:

Name & Designation of the Director in the Committee	Chairman/Member	No. of meetings attended
Mrs.Narmadaben Patel	Member	1/1
Mr. MehulKadiya	Member	1/1
Mr. Harishkumar Patel#	Chairman & Member	1/1

# appointed on 06.02.2019

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

Note: Mr. Davendra Kumar resigned from the post of Company Secretary cum Compliance Officer of the Company with effect from 13<sup>TH</sup> November, 2019.

Ms. Shreya Garg was appointed as the Company Secretary cum Compliance Officer of the Company with effect from 16<sup>TH</sup> July, 2020.

## **F. SUBSIDIARY & ASSOCIATE COMPANIES**

As on date Company does not have any Subsidiaries and Associate Companies.

## **G. GENERAL BODY MEETINGS**

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

Date of AGM/ EGM	Venue	Time
46 <sup>th</sup> Annual General Meeting 16 <sup>th</sup> September, 2019	412, Hubtown Solaris, Sai Wadi, Andheri (East), Mumbai - 400069	03.00 P.M.
45 <sup>th</sup> Annual General Meeting 26 <sup>th</sup> September, 2018	506, Link Plaza, Opp. Lashkaria Tower, Off. New Link Road, Andheri West, Mumbai 400053	11:30 A.M.
44 <sup>th</sup> Annual General Meeting 29 <sup>th</sup> September, 2017	705, Morya Bluemoon, Near Mongins Cake Factory, Opp. Citi Mall, Link Road, Andheri West, Mumbai 400053	02:30 P.M.

## **H. DISCLOSURES**

### **➤ Disclosure on Material Related Party Transactions**

During the year/period ended 31st March 2020, there has been no materially significant transaction entered by the Company with any party, which is considered to have potential conflict with the interest of the Company at large. The details of all related party transactions are placed and approved by the audit committee and the Board of Directors on periodical basis. The said policies are available on the Company's website at [www.gromotrade.com](http://www.gromotrade.com)

# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

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

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of the Company's shares by the Directors and employees while in possession of unpublished price sensitive information in relation to the Company or its securities. The Company has appointed the Compliance Officer to ensure compliance of the said Code by all the Directors, Senior Management Personnel and employees likely to have access to unpublished price sensitive information.

## ➤ **Vigil Mechanism/Whistle Blower Policy**

The Vigil Mechanism/Whistle Blower Policy has been adopted to provide appropriate avenues to the employees to bring to the attention of the management, the concerns about any unethical behaviour, by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. We affirm that no director or employee has been denied access to the Audit Committee during financial year 2019-20. The Policy provides that no adverse action shall be taken or recommended against an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees from unfair or prejudicial treatment by anyone in the Group. The policy is available on the website of the company [www.gromotrade.com](http://www.gromotrade.com)

## ➤ **Disclosures Of Accounting Treatment**

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

## **I. MEANS OF COMMUNICATION**

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

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

## **J. GENERAL SHAREHOLDER INFORMATION**

Annual General Meeting Day, Date, and Time	
Financial Calendar 2020-21 (Tentative)	
Financial Year	April 1 to March 31
Results for quarter ending June 30, 2020	On or before September 15, 2020 as per SEBI Circular
Results for quarter ending September 30, 2020	On or before November 14, 2020
Results for quarter ending December 31, 2020	On or before February 14, 2021
Results for quarter ending March 31, 2021	On or before May 30, 2021
Annual General Meeting for the year ending March 31, 2021	On or before September 30, 2021

Listing Details	BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001
Stock Codes	Scrip Code: 501314 ISIN: INE286N01010 CIN: L74110MH1973PLC016243
Registrar & Share Transfer Agents	Purva Sharegistry (India) Private Limited Unit no 9, Shiv Shakti Ind. Estate, J.R. BorichaMarg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai 400011
Compliance Officer/Company Secretary	Ms. Shreya Garg appointed on 16 <sup>th</sup> July, 2020
Depository System	Currently 99.998% of the share capital is held in dematerialized form. For any assistance in converting physical shares in electronic form, investor may approach PurvaSharegistry (India) Pvt Ltd or Ms. Shreya Garg, Company Secretary
Furnish copies of Permanent Account Number (PAN)	The members are requested to furnish their PAN which will help us to strengthen compliance with KYC norms and provisions of Money Laundering Act, 2002. For transfer of shares in physical form SEBI has made it mandatory to the transferee to submit copy of PAN card to the company.
Investor complaint to be addressed to	PurvaSharegistry (India) Pvt Ltd or Ms. Shreya Garg, Company Secretary
Email ID of Grievance Redressal Division	<a href="mailto:infogromo@gmail.com">infogromo@gmail.com</a>
Payment of Listing Fees	Annual Listing fees for the year 2020-21 has been paid by the company to BSE
Payment of Depository fees	Annual custody / Issuer fee for the year 2020-21 has been paid by the Company to both CDSL and NSDL

#### (i) Book Closure Date

The Company's Share Transfer Books and Register of Members of equity shares shall remain closed from the 24/09/2020 to 30/09/2020 (both days inclusive).

#### (ii) Share Transfer System

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

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

Mode	No. of shares	%Shares
With CDSL	17469216	61.52
With NSDL	10920194	38.46
Physical	590	0.02
<b>Total</b>	<b>28390000</b>	<b>100.00</b>

#### L. MARKET PRICE SENSITIVE INFORMATION

The monthly 'high' and 'low' closing prices of the shares traded during the period from April 2019 to March 2020 on BSE are given below:



# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

Month	High	Low	Close	No. of shares traded
April 2019	467.40	447.50	450.00	79666
May 2019	489.50	398.70	450.25	115542
June 2019	451.80	360.00	451.65	67984
July 2019	463.00	435.10	446.55	145285
Aug 2019	461.25	200.75	218.50	495911
Sept 2019	237.90	127.30	152.00	1268
Oct 2019	175.70	136.35	136.35	780
Nov 2019	129.55	73.90	73.90	5265
Dec 2019	70.25	48.10	48.10	33
Jan 2020	47.15	30.65	30.65	90
Feb 2020	30.05	22.05	22.05	50019
March 2020	21.65	18.60	18.60	23

## M. SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH, 2020

Category		No. of shares held	% of shareholding
<b>A</b>	<b>Promoter's Holding</b>		
<b>1</b>	Promoters		
	- Indian Promoters	237260	0.84
	- Foreign Promoters	0	0
<b>2</b>	Persons acting in concert	160000	0.56
	Sub - Total	<b>397260</b>	<b>1.40</b>
<b>B</b>	<b>Non-Promoter's Holding</b>		
<b>3</b>	Institutional Investors	0	0
<b>a)</b>	Mutual Funds and UTI	0	0
<b>b)</b>	Banks, Financial Institutions, Insurance Companies	0	0
	(Central/State Govt. Institutions/Non Government Institutions)		
<b>C</b>	<b>FII's</b>	0	0
	Sub - Total	<b>0</b>	<b>0</b>
<b>4</b>	Others		
<b>a)</b>	Private Corporate Bodies	75684	0.27
<b>b)</b>	Indian Public	25442573	89.62
<b>c)</b>	NRI's/OCB's - NRI	1500070	5.28
<b>d)</b>	Any Other (Please specify) - HUF	924364	3.26
<b>e)</b>	Clearing Members	50049	0.18
	Sub-Total	<b>27992740</b>	<b>98.60</b>
	<b>Grand Total</b>	<b>28390000</b>	<b>100.00</b>

## N. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2020

No. of Shares Held	No. of shareholders	% of total shareholders	In. Rs.	% of total shares
Up to 5000	486	73.30	65610	0.02
5,001 - 10,000	10	1.51	73640	0.03
10,001 - 20,000	9	1.36	136810	0.05
20,001 - 30,000	6	0.90	137110	0.05
30,001 - 40,000	2	0.30	73870	0.03
40,001 - 50,000	3	0.45	140810	0.05
50,001 - 1,00,000	12	1.81	1013060	0.36
1,00,001 and above	135	20.36	282259090	99.42
<b>Total</b>	<b>663</b>	<b>100.00</b>	<b>283900000</b>	<b>100.00</b>

## **O. QUARTERLY AUDIT OF SHARE CAPITAL**

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

## **P. INVESTOR CORRESPONDANCE**

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

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

Unit No. 9, Shiv Shakti Indl. Estate.  
J.R. Boricha Marg, Opp. Kasturba Hospital Lane,  
Lower Parel (East), Mumbai - 400 011.

### **For Any other query**

M/s. Prismx Global Ventures Limited  
(formerly as Gromo Trade & Consultancy Limited)  
412, HubtownSolaris,, SaiWadi Andheri (East) Mumbai- 400069  
Website:[www.gromotrade.com](http://www.gromotrade.com)  
Email Id:[infogromo@gmail.com](mailto:infogromo@gmail.com)

## **Q. OTHER DISCLOSURES**

Details of Non Compliance by the Company, penalties, structures imposed on the Company by Stock Exchanges or the Board or any statutory authority, on any matter related to capital markets, during the last three years – None.

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

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2020.

### **2. Policy Determining Material Subsidiaries and Related Party Transactions:**

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

### **3. Disclosure on Material Related Party Transactions**

All material transactions entered into with related parties as defined under the Act and Regulation 23(1) of the SEBI (LODR) Regulations 2015 during the financial year 2018-19 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2019-20 having potential conflict with the interest of the Company at large. A list of related parties as per the Accounting Standard 18 and the transactions entered into with them in prescribed Form AOC-2 is given separately in this Annual Report under Annexure II of the Board Report as well as in the Notes to Accounts annexed to the Balance Sheet as at 31st March 2020 and Statement of Profit & Loss of the Company for the Financial Year ended on that date. The Company's Policy on materiality of related party transactions is hosted on website at [www.gromotrade.com](http://www.gromotrade.com)

### **4. The Company has financial statements with unmodified audit opinion.**

### **5. Compliance with Mandatory Requirements and adoption of Non-Mandatory Requirements**

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

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

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(Formerly known as Gromo Trade & Consultancy Limited)

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

Sr. No.	Particulars	Regulation	Compliance status Yes/No/N.A.	Compliance observed for the following:
1.	Board of Directors	17	Yes	<ul style="list-style-type: none"> <li>Board Composition</li> <li>Meeting of Board of Directors</li> <li>Review of compliance reports</li> <li>Plans for orderly succession for appointments</li> <li>Code of Conduct</li> <li>Fees / compensation</li> <li>Minimum information to be placed before the Board</li> <li>Compliance Certificate</li> <li>Risk Assessment &amp; Management</li> <li>Performance Evaluation of Independent Directors</li> </ul>
2.	Audit Committee	18	Yes	<ul style="list-style-type: none"> <li>Composition</li> <li>Meeting of Audit Committee</li> <li>Role of Audit Committee and review of information by the Committee</li> </ul>
3.	Nomination and Remuneration Committee	19	Yes	<ul style="list-style-type: none"> <li>Composition</li> <li>Role of the Committee</li> </ul>
4.	Stakeholders Relationship Committee	20	Yes	<ul style="list-style-type: none"> <li>Composition</li> <li>Role of the Committee</li> </ul>
5.	Risk Management Committee	21	Not Applicable	<ul style="list-style-type: none"> <li>The Company is not in the list of top 100 listed entities by market capitalization</li> </ul>
6.	Vigil Mechanism	22	Yes	<ul style="list-style-type: none"> <li>Formulation of Vigil Mechanism for Directors and employees</li> <li>Direct access to Chairperson of Audit Committee</li> </ul>
7.	Related Party Transactions	23	Yes	<ul style="list-style-type: none"> <li>Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions</li> <li>Related Party Transactions of the Company are pursuant to contracts duly approved by the Audit Committee, Board of Directors and Shareholders of the Company</li> <li>Review of transactions pursuant to aforesaid contracts</li> </ul>
8.	Corporate Governance requirements with respect to subsidiary of listed entity	24	Not Applicable	<ul style="list-style-type: none"> <li>The Company does not have any subsidiary</li> </ul>
9.	Obligations with respect to Independent Directors	25	Yes	<ul style="list-style-type: none"> <li>Maximum Directorship and Tenure</li> <li>Meeting of Independent Directors</li> <li>Familiarization of Independent Directors</li> </ul>
10.	Obligations with respect to Directors and Senior Management	26	Yes	<ul style="list-style-type: none"> <li>Memberships / Chairmanships in Committees</li> <li>Affirmation with compliance to Code of Business Conduct and Ethics from Directors and Management Personnel</li> <li>Disclosure of shareholding by Non-executive Directors</li> <li>Disclosures by Senior Management about potential conflicts of interest</li> </ul>
11.	Other Corporate Governance requirements	27	Yes	<ul style="list-style-type: none"> <li>Compliance with discretionary requirements</li> <li>Filing of quarterly compliance report on Corporate Governance</li> </ul>
12.	Website	46(2)(b) to (i)	Yes	<ul style="list-style-type: none"> <li>Terms and conditions of appointment of Independent Directors</li> <li>Composition of various Committees of Board of Directors</li> <li>Code of Business Conduct and Ethics for Directors and Management Personnel</li> <li>Details of establishment of Vigil Mechanism/ Whistle Blower Policy</li> <li>Policy on dealing with Related Party Transactions</li> <li>Details of familiarization programmes imparted to Independent Directors</li> </ul>

## **MANAGEMENT DISCUSSION & ANALYSIS**

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2020. The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

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

### **GLOBAL ECONOMIC OUTLOOK**

For advanced economies, growth is projected at 1.9 percent in 2019 and 1.7 percent in 2020. The 2019 projection is 0.1 percentage point higher than in April, mostly reflecting an upward revision for the United States. Global growth is projected at -4.9 percent in 2020, 1.9 percentage points below the April 2020 World Economic Outlook (WEO) forecast. The COVID-19 pandemic has had a more negative impact on activity in the first half of 2020 than anticipated, and the recovery is projected to be more gradual than previously forecast. In 2021 global growth is projected at 5.4 percent. Overall, this would leave 2021 GDP some 6½ percentage points lower than in the pre-COVID-19 projections of January 2020. The adverse impact on low-income households is particularly acute, imperiling the significant progress made in reducing extreme poverty.

The COVID-19 pandemic has radically changed the prospects of the global economy for the short-, the medium- and potentially for the long-term. In the short-term, as governments throughout the world introduce stringent measures limiting physical mobility and social activity to slow the spread of the virus and avert a health crisis, economic activity seriously contracted.

This is leading to an unprecedented decline in global GDP during the first half of 2020. Rather than seeing a quick v-shaped recovery, the outlook assumes a more u-shaped pattern.

### **INDUSTRY STRUCTURE AND DEVELOPMENTS.**

#### **CHEMICALS**

The Indian Chemical Industry is the 6th largest in the world and 3rd largest in Asia. The Chemical Industry in India is expected to reach USD 200 billion by 2020. India is also the sixth largest consumer of chemicals in the world. Growth Drivers: Innovation, raw material availability, demand growth and low-cost production. India has one of the lowest rates of per hour labour cost among major chemical producers. India's proximity to the Middle East, the world's source of petrochemicals feedstock, enables India to gain advantage from economies of scale. Strong government support for R&D. Polymers and agro-chemicals industries in India present immense growth opportunities. 100% FDI is permitted through automatic route. Additionally, chemicals sector is delicensed except for few hazardous chemicals.

#### **SAND COMMODITIES**

Sand is the second most used natural resource behind water. It is of high importance in the construction industry. As urbanization spreads around the world, more construction material is needed to build infrastructure in urban areas. The Sand construction industry is heavily depended on a steady sand supply, also the fracking process

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needs plenty of sand in order to extract oil or gas. Therefore, the Business Insider argues that sand will become the commodity of the 21<sup>st</sup> century and shape it similarly to oil in the 20<sup>th</sup> century.

Investing in sand is not as easy as investing in other commodities. Even though, in total, between 15 to 20 tonnes of sand are used world-wide every year, there are hardly any investing options for sand. Other commodities are traded globally using future contracts and other financial instruments. The lack of a global sand market is due to its high weight compared to its cost which makes moving and failing rather expensive.

## **SEGMENT WISE PERFORMANCE**

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

## **OPPORTUNITIES & THREATS**

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

## **RISK & CONCERN**

The Indian textile and apparel industry has been adversely impacted in the short to mid-term due to lockdown and lower consumer spends. The sector is reeling under liquidity and cost pressure as well due to the unprecedented damage caused by COVID-19.

The fag end of FY 2019-20 saw an unprecedented scenario unfold through the COVID-19 pandemic, which brought in its wake a nationwide lockdown imposed during last fortnight of March thereby affecting performance of all our businesses.

The Company has taken steps to ensure the health and safety of its employees and customers.

## **INTERNAL CONTROL SYSTEM**

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

## **HUMAN RESOURCES**

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

## **DISCLOSURE ON WEBSITE:**

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

1. Details of business of the Company
2. Terms and conditions of appointment of Independent Directors
3. Composition of various Committees of Board of Directors
4. Code of Conduct for Board of Directors and Senior Management Personnel
5. Details of establishment of vigil mechanism/ Whistle Blower policy

6. Criteria of making payments to Non-Executive Directors
7. Policy on dealing with Related Party Transactions
8. Policy for determining 'material' subsidiaries
9. Details of familiarization programmes imparted to Independent Directors
10. Policy for determination of materiality of events

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

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

**CAUTIONARY STATEMENT**

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

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

<b>Sd/-</b>	<b>Sd/-</b>
<b>Tejas Hingu</b>	<b>Manu Agarwal</b>
<b>(Managing Director)</b>	<b>( Executive Director)</b>
<b>DIN: 06936684</b>	<b>DIN: 08332799</b>

**Place: Mumbai**  
**Date:02.09.2020**



ANNEXURE VIII

ANNEXURE - VII

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To The Members of Prismx Global Ventures Limited (formerly Gromo Trade & Consultancy Limited)

To,

The Members of  
Prismx Global Ventures Limited  
(formerly as Gromo Trade & Consultancy Limited,)

We have examined the compliance of the conditions of Corporate Governance by Prismx Global Ventures Limited Formerly known as Gromo Trade & Consultancy Limited ("the Company") for the year ended 31st March, 2020 as stipulated in Regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

### Management's Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance as stipulated in the SEBI Listing Regulations.

### Auditor's Responsibility

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

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Report or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended 31st March, 2020.

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

#### **Restriction on Use**

This certificate is issued solely for the purpose of complying with the aforesaid regulations. Our Certificate should not to be used for any other purpose or by any person other than the addressees of this Certificate. Accordingly, we do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing.

#### **FOR Dassani & Associates**

Chartered Accountants  
FRN: 009096C

Sd/-

**Churchill Jain**

Partner  
Membership No. 409458

**UDIN : 20409458AAAABB3284**

Place: Mumbai  
Date: 02/09/2020

## **CODE OF CONDUCT**

The Board has laid down a Code of Conduct and Ethics for the Members of the Board and Senior Management Personnel of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2019-2020. Requisite declaration signed by Mr. Tejas Hingu, Managing Director to this effect is given below.

Compliance with the Code of Business Conduct and Ethics As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance Code of Business Conduct and Ethics for the year ended March 31, 2020.

Sd/-

**Tejas Hingu**  
**(Managing Director)**

Place: Mumbai  
Date: 02.09.2020

ANNEXURE IX

ANNEXURE - VIII

## CEO/CFO CERTIFICATE

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

To

**M/s. Prismx Global Ventures Limited (formerly known as Gromo Trade & Consultancy Ltd.)**

I, Pratiksha Mashkariya CFO of Prismx Global Ventures Limited ("company") hereby certify that:

- A.** We have reviewed the Financial Statements and the Cash Flow Statement of the Company for the financial year ended March 31, 2020 and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** There are, to the best of our knowledge and belief, no transactions entered into by the company during the period, which are fraudulent, illegal or violative of the company's code of conduct.
- C.** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D.** We have indicated to the auditors and the Audit Committee
- i. Significant changes, if any, in internal control over financial reporting during the year;
  - ii. Significant changes, if any, in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-  
**Pratiksha Mashkariya**  
(Chief Financial Officer)

Place: Mumbai  
Date: 02/09/2020

## INDEPENDENT AUDITOR'S REPORT

To The Members of  
**Prismx Global Ventures Limited (Formerly known as Gromo trade and Consultancy Limited)**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **Prismx Global Ventures Limited (Formerly known as Gromo trade and Consultancy Limited)** ("the Company"), which comprise the balance sheet as at 31st March, 2020, and the statement of Profit and Loss, including statement of Other Comprehensive Income, statement of cash flows and statement of changes in equity and for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit/loss including other comprehensive income, its cash flows and changes in equity for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Financial Statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for financial year ended March 31, 2020. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how audit addressed the matter is provided in the context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibility described in the Auditors' Responsibilities for the Audit of the Financial Statements of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the Financial Statements. The result of our audit procedures. Including the procedures performed to address the matters below, provide the basis of our audit opinion on accompanying Financial Statements.

#### Description of each key audit matter in accordance with SA 701

Key Audit matters	How our audit addressed the key audit matter
<b>Inter Corporate Loans</b> <ul style="list-style-type: none"><li>The value of loans as at 31st March 2020 is significant and there is a high degree of complexity and judgment</li></ul>	Our audit procedure included considering the appropriateness of the company's accounting policies for impairment of financial assets and assessing compliance with Ind AS 109.

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<p>involved for the company in the estimating individual and collective credit impairment provisions and write-offs against these loans.</p> <ul style="list-style-type: none"> <li>- The Company's impairment provision for receivables from financing business is based on the expected credit loss approach laid down under Ind AS 109. Under this approach, the management has been required to exercise judgement in areas such as;</li> <li>- calculation of past default rates</li> <li>- applying macro-economic factors to arrive at forward looking probability of default; and</li> <li>- significant assumption regarding the probability of various scenarios and discounting rates for different industries considering individual borrower profile.</li> </ul> <p>In view of the high degree of estimation involved in the process of calculation impairment provision and considering its significance to the overall Ind AS financial statement, whereby any error or omission in estimation may give rise to a material misstatement of Ind AS financial statements, it is considered as a key audit matter.</p>	<p>For loans which are assessed for impairment on a portfolio basis we performed particularly the following procedures:</p> <ul style="list-style-type: none"> <li>- We understood the methodology and policy laid down for loans given by the company.</li> <li>- we have verified the existence of recovery process plant in the event of default.</li> <li>- we have verified the historical trends of repayment of principal amount of loan and repayment of interest.</li> <li>- we tested the reliability of the key data inputs and related management controls.</li> <li>- we have assessed the assumptions made by the company in making provision considering forward looking information.</li> </ul>
<p><b>Measurement of Investment in accordance with Ind AS 109 “Financial Instruments”</b></p> <p>On initial recognition, investment is recognized at fair value in vase of investment which are recognized at fair value through FVOCI. In that case that transaction costs are attributable to the acquisition value of the investments.</p> <p>The Company's investment are subsequently classified into following categories based on the objective to manage the cash flows and options available in the standard:</p> <ul style="list-style-type: none"> <li>- At amortised cost</li> <li>- At fair value through profit or loss (FVTPL)</li> <li>- At fair value through Other comprehensive Income (FVTOCI) The company has assessed following two objectives:</li> <li>- Held to collect contractual cash flows.</li> <li>- Realising cash flows through sale of investments.</li> </ul> <p>The Company makes decision based on assets fair value and manages the assets to realize those fair values.</p>	<p><b>Principal Audit procedure:</b></p> <ul style="list-style-type: none"> <li>- Obtaining an understanding of the companies' objectives for such investments and assessment thereof in terms of Ind AS 109.</li> <li>- Obtaining an understanding of the determination of the measurement of the investments and tested the reasonableness of the significant judgement applied by the management.</li> <li>- Evaluated the design of internal controls relating to measurement and also tested the operating effectiveness of the aforesaid controls.</li> <li>- Obtaining understanding of basis of valuation adopted in respect of fair value investment and ensured that valuation techniques used are appropriate in circumstances and for which sufficient</li> </ul>

## Information other than Financial Statements and Auditors' report thereon

The company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Financial Statements and our auditors' report thereon.

Our opinion on Standalone Financial Statements does not cover the other information and we do not express any form of conclusion thereon.

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

### **Emphasis of Matters**

1. During the year company has provided for written off receivables to the extent of Rs. 142.08 lakhs against non-recoverability of the amount receivable.
2. The company has invested in 684,000 12% Non-cumulative Preference shares of Saptashrungi Alloy Private Limited at issue price of Rs. 70 out of which Rs. 50 has been paid balance Rs. 20 per share is payable on demand and no future obligation has been accounted in books of accounts of the company.

Our opinion is not modified in respect of above matter.

### **Responsibilities of Management for the Financial Statements**

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

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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:



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- Identify and assess the risk of material misstatement of the Standalone 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls systems in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 standalone Financial Statements, including the disclosures, and whether the Standalone 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 and significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we may 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in audit of Standalone financial Statements for the financial year ended March 31, 2020 and are therefore the Key audit matters. We describe that these matters in our Auditors' report unless law and regulations precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should be not communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communications.

## Other Matters

In certain cases, the Company has not charged interest on Loans and advances given to certain parties. The non-charging interest makes these loans Interest free loans and thereby violates section 186(7) of the Companies Act, 2013. Effect on the aforesaid cannot be quantified.

Our opinion is not modified in respect of this matter.

## Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditors' report) Order 2016, ("The order"), issued by the central government of India in terms of sub section (11) of Section 143(3) of the Act, we give in the "**Annexure 1**" a statement on the matters specified in paragraph 3 and 4 of the order

2. As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) Balance Sheet, the Statement of Profit and Loss including other comprehensive Income, the Cash Flow Statement and Statement of changes in equity dealt with by this Report are in agreement with the books of account
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020 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 Company with reference to financial statements and the operating effectiveness of such controls, refer to our separate Report in “**Annexure 2**” to this report;
- (g) In our opinion, the management remuneration for the year ended March 31, 2020 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given tous:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 23 to the financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Dassani& Associates**  
**Chartered Accountants**  
**(FRN No : 009096C.)**

**Sd/-**  
**CA Churchil Jain**  
**(Partner )**  
**(Membership No: 409458)**

**UDIN : 20409458AAAABA3427**

**Place of Signature: Indore**  
**Date:22/07/2020**

## ANNEXURE “1”

**Referred to in Paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements” of our report to the members of Prismx Global Ventures Limited (Formerly known as Gromo trade and Consultancy Limited) of even date**

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we report that: -

- i. In respect of companies fixed assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
  - b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - c) There are no immovable properties held by the Company.
- ii. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- iii. According to the information and explanations given to us, the Company has not granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clauses 3(iii) (a), (b) and (c) of the order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not advanced loans to directors / to a company in which the Director is interested to which provisions of section 185 of the Companies Act, 2013 apply and hence not commented upon. In our opinion and according to the information and explanations given to us in certain cases the Company has not charged interest on Loans and advances given to certain parties. The non-charging interest makes these loans Interest free loans and thereby violates section 186(7) of the Companies Act, 2013. Effect on the aforesaid cannot be ascertained from the available information and explanations given to us by the company and hence not commented upon.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company
- vi. The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the companies Act, 2013 for the business activities carried out by the company, thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii.
  - a) According to information and explanations given to us, the Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Goods and Service Tax, Custom Duty, Cess, Professional Tax and other material statutory dues applicable to it with the appropriate authorities.
  - b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees’ state insurance, income-tax, ,goods and service tax,

sales-tax, duty of custom, duty of excise, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable

- c) According to the information and explanations given to us, there are no dues of income tax, sales-tax, goods and service tax, service tax, customs duty, excise duty, value added tax and cess which have not been deposited on account of any dispute.
- viii. The Company has not taken any loans from Government, any Financial Institution or debenture holders during the year.
- ix. The Company did not raise any money by way of Initial Public offer, further public offer or term loan during the year, thus reporting under clause 3(ix) of the order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Therefore, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- xiv. During the Year, the company has not made any preferential allotment or private placement of shares fully or partly paid convertible debentures and hence, reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In Our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. According to the information and explanations given to us, the provisions of the section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the company.

**For Dassani& Associates**  
**Chartered Accountants**  
**(FRN No : 009096C.)**

**Sd/-**  
**CA Churchil Jain**  
**(Partner )**  
**(Membership No: 409458)**

**UDIN : 20409458AAAABA3427**  
**Place of Signature: Indore**  
**Date:22/07/2020**

## Annexure 2

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

We have audited the internal financial controls over financial reporting of **Prismx Global Ventures Limited (Formerly known as Gromo trade and Consultancy Limited)** (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘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 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 by the Act.

#### Auditors’ Responsibility

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

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

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

#### Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting with reference to these Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting with reference to these Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance

regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Dassani& Associates**  
**Chartered Accountants**  
**(FRN No : 009096C.)**

**Sd/-**  
**CA Churchil Jain**  
**(Partner )**  
**(Membership No: 409458)**

**UDIN : 20409458AAAABA3427**

**Place of Signature: Indore**  
**Date:22/7/2020**

# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

Prismx Global Ventures Ltd (Formerly name as Gromo Trade & Consultancy Limited)			
Balance Sheet as at 31st March, 2020			
(Amount In Rupees)			
Particulars	Note	As at March 31, 2020	As at March 31, 2019
<b>ASSETS</b>			
(1) Non - Current Assets			
(a) Property, Plant and Equipment	4	-	939
(i) Investments	5	40,449,855	33,559,229
(h) Deferred tax Asset	6	164,671	128,004
<b>Total Non - Current Assets (A)</b>		<b>40,614,526</b>	<b>33,688,172</b>
(2) Current Assets			
(a) Inventories		152,390	-
(b) Financial assets			
(i) Trade receivables	7	14,357,780	-
(ii) Cash and cash equivalents	8	3,441,232	11,307,989
(iv) Loans	9	371,503,855	362,628,625
(v) Other financial assets	10	5,672,078	8,963,067
<b>Total Current Assets (B)</b>		<b>395,127,335</b>	<b>382,899,681</b>
<b>TOTAL ASSETS (A+B)</b>		<b>435,741,861</b>	<b>416,587,853</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	11	283,900,000	283,900,000
(b) Other Equity	12	125,516,749	120,664,005
<b>Total Equity (A)</b>		<b>409,416,749</b>	<b>404,564,005</b>
<b>LIABILITIES</b>			
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	12,569,783	11,850,548
(ii) Trade payables			
a) total outstanding of micro enterprises and small enterprises			
b) total outstanding dues of creditor other than micro enterprises and small enterprises	14	12,817,634	72,000
iii) Other financial liabilities	15	937,695	101,300
<b>Total Current Liabilities (B)</b>		<b>26,325,112</b>	<b>12,023,848</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B)</b>		<b>435,741,861</b>	<b>416,587,853</b>
Summary of significant accounting policies	3		
The accompanying summary of Significant accounting policies and other explanatory information are an integral part of the financial statements			
As per our report of even date attached.			
<b>FOR Dassani &amp; Associates</b>	<b>For Prismx Global Ventures Limited</b>		
Chartered Accountants			
Firm Registration Number: 009096C			
Sd/-	Sd/-	Sd/-	
<b>Churchill Jain</b>	<b>Tejas Vinod Rai Hingu</b>	<b>HARISHKUMAR K PATEL</b>	
Partner	<b>Managing Director</b>	<b>DIRECTOR</b>	
Membership No. 409458	<b>DIN: 06936684</b>	<b>DIN: 07935626</b>	
	Sd/-	Sd/-	
<b>PLACE : MUMBAI</b>	<b>Shreya Garg</b>	<b>Pratiksha Mashkariya</b>	
<b>DATED : 22.07.2020</b>	<b>COMPANY SECRETARY</b>	<b>CHIEF FINANCIAL OFFICER</b>	



# Prismx Global Ventures Ltd (Formerly name as Gromo Trade & Consultancy Limited)

## Statement of Profit and loss for the year ended 31st March, 2020

(Amount In Rupees)

Particulars	Note	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from contracts with customers	16	223,135,829	301,446,780
Other income	17	196,062	163,200
<b>Total Income</b>		<b>223,331,891</b>	<b>301,609,980</b>
<b>Expenses</b>			
Cost of traded goods sold	18	190,348,117	270,203,989
Employee benefit expenses	19	1,435,852	1,045,018
Finance Cost	20	1,338,823	935,753
Depreciation expense	4	939	9,693
Other Expenses	21	18,684,710	22,662,858
<b>Total Expenses</b>		<b>211,808,441</b>	<b>294,857,311</b>
<b>Profit before tax</b>		<b>11,523,450</b>	<b>6,752,669</b>
Tax expenses	22		
(1) Current tax		(1,798,000)	(1,284,594)
(2) Deferred tax		(1,406)	(1,750,094)
Adjustment of tax relating to earlier periods		-	-
Income tax expense		<b>(1,799,406)</b>	<b>(3,034,688)</b>
<b>Profit for the period</b>	A	<b>9,724,044</b>	<b>3,717,981</b>
<b>Other Comprehensive Income</b>			
A. (i) Items that will be reclassified to profit or loss		-	
(ii) tax benefit on items that will be reclassified to profit or loss			
B. (i) Items that will not be reclassified to profit or loss		(4,909,374)	4,973,507
(ii) tax benefit on items that will not be reclassified to profit or loss		38,073	
Other Comprehensive Income for the year	B	(4,871,301)	4,973,507
Total Comprehensive Income for the year	(A+B)	<b>4,852,743</b>	<b>8,691,488</b>
Earning per equity share (Face Value of Rs. 10/- each)	23		
(1) Basic		0.17	0.31
(2) Diluted		0.17	0.31
Summary of significant accounting policies	3		

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

As per our report of even date attached.

**FOR Dassani & Associates**

Chartered Accountants

Firm Registration Number: 009096C

Sd/-

**Churchill Jain**

Partner

Membership No. 409458

PLACE : MUMBAI

DATED : 22.07.2020

**For Prismx Global Ventures Limited**

Sd/-

**Tejas Vinod Rai Hingu**

Managing Director

DIN: 06936684

Sd/-

**HARISHKUMAR K PATEL**

DIRECTOR

DIN: 07935626

Sd/-

**Shreya Garg**

COMPANY SECRETARY

Sd/-

**Pratiksha Mashkariya**

CHIEF FINANCIAL OFFICER

# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

## Prismx Global Ventures Ltd (Formerly name as Gromo Trade & Consultancy Limited)

Statement for Changes in equity for the year ended March 31, 2020

### A. Equity Share Capital

Issued, Subscribed and Fully Paid Up Shares of Rs. 10/- par value)	No. of Shares	Amount in Rs.
As at March 31, 2019	28,390,000	283,900,000
Increase/Decrease during the year	-	-
<b>As at March 31, 2020</b>	<b>28,390,000</b>	<b>283,900,000</b>

### B. Other Equity

	Reservers and Surplus			(Amount in Rs)
	Securities premium Reserve	Retained Earnings	Other items of Other comprehensive income	Total
<b>Balance at at April 01, 2018</b>	<b>139,130,000</b>	<b>(26,614,191)</b>	<b>(543,292)</b>	<b>111,972,517</b>
Profit for the year & Fair Value Adjustment	-	3,717,981	-	3,717,981
Other Comprehensive Income	-	-	4,973,507	4,973,507
<b>Balance at at March 31, 2019</b>	<b>139,130,000</b>	<b>(22,896,210)</b>	<b>4,430,215</b>	<b>120,664,005</b>
Profit for the year	-	9,724,044	(4,871,301)	4,852,743
Other Comprehensive Income	-	-	(441,086)	(441,086)
<b>Balance at at March 31, 2020</b>	<b>139,130,000</b>	<b>(13,172,166)</b>	<b>(882,172)</b>	<b>125,075,663</b>

Summary of significant accounting policies  3

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

As per our report of even date attached.

**FOR Dassani & Associates**

Chartered Accountants

Firm Registration Number: 009096C

Sd/-

**Churchill Jain**

Partner

Membership No. 409458

**PLACE : MUMBAI**

**DATED : 22.07.2020**

**For Prismx Global Ventures Limited**

Sd/-

**Tejas Vinod Rai Hingu**

**Managing Director**

**DIN: 06936684**

Sd/-

**Shreya Garg**

**COMPANY SECRETARY**

Sd/-

**HARISHKUMAR K PATEL**

**DIRECTOR**

**DIN: 07935626**

Sd/-

**Pratiksha Mashkariya**

**CHIEF FINANCIAL OFFICER**

Prismx Global Ventures Ltd (Formerly name as Gromo Trade & Consultancy Limited )					
Statement of Cash flows for the year ended March 31, 2020					
(Amt in Rupees)					
Particulars		For the year ended March 31, 2020		For the year ended March 31, 2019	
<b>A) Operating Activities</b>					
Profit before tax			11,523,450		6,752,669
Adjustment to reconcile profit before tax to net cash flows					
Depreciation	939			9,693	
Finance Cost	1,336,483			935,753	
Bad debts	14,207,570			20,379,874	
Gain on sale of Investment	(60,000)			-	
			<b>15,484,992</b>		<b>21,325,320</b>
<b>Cash flow from operating activities before working capital adjustments</b>			<b>27,008,442</b>		<b>28,077,989</b>
Working Capital adjustments					
Inventory	(152,390)			-	
Loans	(23,082,800)			45,899,881	
Other financial assets	1,492,990			(10,528,962)	
Trade Receivables	(14,357,780)			-	
Trade Payables	12,745,634			(11,181)	
Other financial liabilities	836,395			101,300	
Other Current Liabilities	-			-	
			<b>(22,517,952)</b>		<b>35,461,039</b>
			<b>4,490,490</b>		<b>63,539,028</b>
Income tax paid					
<b>Net cash flow from Operating Activities</b>			<b>4,490,490</b>		<b>63,539,028</b>
<b>B) Investing Activities</b>					
Proceed from sale of Investment (Net)	27,600,000			-	
Investment made during the year	(39,400,000)			(27,600,000)	
Gain on Sale of Investment	60,000			-	
			<b>(11,740,000)</b>		<b>(27,600,000)</b>
<b>Net cash flow used in Investing Activities</b>			<b>(11,740,000)</b>		<b>(27,600,000)</b>
<b>C) Financing Activities</b>					
Finance cost	(617,248)			(125,753)	
Increase / Decrease in borrowings	-			(53,100,000)	
			<b>(617,248)</b>		<b>(53,225,753)</b>
<b>Net cash flow used in financing Activities</b>			<b>(617,248)</b>		<b>(53,225,753)</b>
<b>Net increase in Cash and cash equivalents</b>			<b>(7,866,758)</b>		<b>(17,286,725)</b>
Cash and cash equivalents at the beginning of the year			11,307,989		28,594,714
<b>Cash and cash equivalents at the end of the year</b>			<b>3,441,231</b>		<b>11,307,989</b>
<b>Notes</b>					
<u>Cash &amp; Cash Equivalents</u>					
1 Cash and Cash Equivalents Includes: (Refer Note No 8)					
Cash in Hand			175,967		391,132
<u>Balance with Banks</u>					
- In Current Account			3,265,264		10,916,857
			<b>3,441,231</b>		<b>11,307,989</b>
Summary of significant accounting policies	3				
The accompanying summary of Significant accounting policies and other explanatory information are an integral part of the financial statements					
As per our report of even date attached.					
<b>FOR Dassani &amp; Associates</b>			<b>For Prismx Global Ventures Limited</b>		
Chartered Accountants					
Firm Registration Number: 009096C					
<b> Sd/-</b>			<b> Sd/-</b>		
<b>Churchill Jain</b>			<b>HARISHKUMAR K PATEL</b>		
Partner			<b>DIRECTOR</b>		
Membership No. 409458			<b>DIN: 07935626</b>		
<b>PLACE : MUMBAI</b>			<b> Sd/-</b>		
<b>DATED : 22.07.2020</b>			<b>Shreya Garg</b>		
			<b>COMPANY SECRETARY</b>		
			<b> Sd/-</b>		
			<b>Pratiksha Mashkariya</b>		
			<b>CHIEF FINANCIAL OFFICER</b>		

# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

Prismx Global Ventures Ltd (Formerly name as Gromo Trade & Consultancy Limited)

Notes to Financial Statement for the year ended March 31, 2020

## 1 Company Overview

The Company Prismx Global Ventures Ltd (Formerly name as Gromo Trade & Consultancy Limited) is an existing public limited company incorporated on 15/01/1973 under the provisions of the Indian Companies Act, 1956 and deemed to exist within the purview of the Companies Act, 2013, having its registered office at 412, HUBTOWN SOLARIS, SAI WADI, ANDHERI (EAST), MUMBAI – 400069. The Company offers a diverse range of activities in Sports and Entertainment including Sports Infrastructure aggregation, Consultancy, and without limiting the scope, to organize Sports and Entertainment events. The equity shares of the Company are listed on BSE Limited ("BSE"). The financial

## 2 (A) Basis Of Preparation Of Financial Statement

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended March 31, 2020 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

The financial statements were authorized for issue by the Company's Board of Directors on 22/07/2020.

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

## 3 Significant Accounting Policies

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

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The financial statements are prepared under the historical cost convention, except in case of significant uncertainties and except for the following:

- (i) Certain financial assets and liabilities (Including Derivative Instruments) that are measured at fair value;
- (ii) Defined benefit plans where plan assets are measured at fair value.
- (iii) Investments are measured at fair value.

### Current versus non-current classification

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

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

A liability is current when:

- It is expected to be settled in normal operating cycle
  - It is held primarily for the purpose of trading
  - It is due to be settled within twelve months after the reporting period, or
  - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting
- The Company classifies all other liabilities as non-current.

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

The Company measures financial instruments, fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- > In the principal market for the asset or liability, or
- > In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained in this note.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant sections of the financial statements.

Disclosures for valuation methods, significant estimates and assumptions

Financial instruments (including those carried at amortised cost)

Quantitative disclosures of fair value measurement hierarchy

#### Revenue Recognition

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

Revenue from contracts with customers:

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

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

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

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

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

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

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

1. The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or

2. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or

3. The Company's performance does not create an asset with an alternative use to the Group and the entity has an enforceable right to payment for performance completed to date.

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

The Company has concluded that it is acting as a principal in all of its revenue arrangements. As per the underlying construction contracts in force, the Company bears certain indirect tax as its own expense, and are effectively acting as principals and collecting the indirect

taxes on their own account. Accordingly, revenue from operations is presented as gross of such indirect taxes.

# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

## **(I) Sales**

(i) Sales are recognised when significant risks and rewards are transferred to the buyer as per the contractual terms or on dispatch where such dispatch coincides with transfer of significant risks and rewards to the buyer.

ii) Interest income on financial asset is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments.

## **(II) Other Income**

### **ii) Export Benefits**

Export incentives are accounted for on export of goods if the entitlements can be estimated with reasonable accuracy and conditions precedent to claim are fulfilled.

### **(iii) Dividends**

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

## **(C) Property, plant and equipment**

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

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

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

## **Inventories Valuation**

(i) Cost of Materials, components, stores & spares and packing material is arrived at Weighted Average Cost and Cost of goods purchased

(ii) Scrap is valued at net realisable value.

## **Cash And Cash Equivalents**

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

## **Trade receivables**

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

## **Trade and other payables**

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

## **Borrowing Cost**

(i) Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

(ii) Borrowings are classified as current financial liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.



**Investments**

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

**Impairment of non-financial assets**

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

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

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

**Employee Benefit**

(i) Short term employee benefits are recognised as an expense at the undiscounted amounts in the Statement of Profit & Loss for the year in which the related service is rendered.

(ii) Contribution payable to recognised provident fund and superannuation scheme which is defined contribution scheme is charged to Statement of Profit & Loss. Gratuity and Leave encashment which are defined benefits are accrued based on actuarial valuation as at Balance Sheet date by an independent actuary. The Company has opted for a Group Gratuity-cum-Life Assurance Scheme of the Life Insurance Corporation of India (LIC), and the contribution is charged to the Statement of Profit & Loss each year. The Company has funded the liability on account of leave benefits through LIC's Group Leave Encashment Assurance Scheme and the Contribution is charged to Statement of Profit and Loss.

(iii) The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets excluding non-qualifying asset (reimbursement right). The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained

**Segment Report**

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

(ii) The analysis of geographical segments is based on the areas in which major

**Leases**

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

## Operating Cycle

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

## Financial Instruments

### (I) Financial Assets

#### (i) Initial recognition and measurement

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

#### (ii) Subsequent measurement

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

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

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

#### (iii) Impairment of financial assets

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

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

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

(b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument). For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

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

### (II) Financial Liabilities

#### (i) Initial recognition and measurement

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

#### (ii) Subsequent measurement

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

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

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

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

#### Loans and borrowings

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

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

This category generally applies to borrowings.

#### De-recognition

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

#### Offsetting of financial instruments

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

# Prismx Global Ventures Ltd (Formerly name as Gromo Trade & Consultancy Limited)

## Statement of Changes in equity for the year ended March 31, 2020

### A. Equity Share Capital

Issued, Subscribed and Fully Paid Up Shares of Rs. 10/- par value)

	No. of Shares	Amount in Rs.
As at March 31, 2019	28,390,000	283,900,000
Increase/Decrease during the year	-	-
<b>As at March 31, 2020</b>	<b>28,390,000</b>	<b>283,900,000</b>

### B. Other Equity

(Amount in Rs)

	Reservers and Surplus			Total
	Securities premium Reserve	Retained Earnings	Other items of Other comprehensive income	
<b>Balance at at April 01, 2018</b>	<b>139,130,000</b>	<b>(26,614,191)</b>	<b>(543,292)</b>	<b>111,972,517</b>
Profit for the year & Fair Value Adjustment	-	3,717,981	-	3,717,981
Other Comprehensive Income	-	-	4,973,507	4,973,507
<b>Balance at at March 31, 2019</b>	<b>139,130,000</b>	<b>(22,896,210)</b>	<b>4,430,215</b>	<b>120,664,005</b>
Profit for the year	-	9,724,044	(4,871,301)	4,852,743
Other Comprehensive Income	-	-	(441,086)	(441,086)
<b>Balance at at March 31, 2020</b>	<b>139,130,000</b>	<b>(13,172,166)</b>	<b>(882,172)</b>	<b>125,075,663</b>

Summary of significant accounting policies 3

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

As per our report of even date attached.

**FOR Dassani & Associates**

Chartered Accountants

Firm Registration Number: 009096C

Sd/-

**Churchill Jain**

Partner

Membership No. 409458

PLACE : MUMBAI

DATED : 22.07.2020

**For Prismx Global Ventures Limited**

Sd/-

**Tejas Vinod Rai Hingu**

Managing Director

DIN: 06936684

Sd/-

**Shreya Garg**

COMPANY SECRETARY

Sd/-

**HARISHKUMAR K PATEL**

DIRECTOR

DIN: 07935626

Sd/-

**Pratiksha Mashkariya**

CHIEF FINANCIAL OFFICER

# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

## Prismx Global Ventures Ltd (Formerly name as Gromo Trade & Consultancy Limited)

Notes to Financial Statement for the year ended March 31, 2020

### Note 4 : - Property Plant & Equipment

Particulars	Cost			Depreciation during the year			As at March 31, 2020	As at March 31, 2019
	As at April 01, 2019	Addition	Deletion	As at March 31, 2020	As at April 01, 2019	Depreciation for the year	As at March 31, 2020	
Computers	20,367	-	-	20,367	19,427	938	20,365	938
Printer	8,323	-	-	8,323	8,322	1	8,323	1
<b>Total</b>	<b>28,690</b>	<b>-</b>	<b>-</b>	<b>28,690</b>	<b>27,749</b>	<b>939</b>	<b>28,688</b>	<b>939</b>

Particulars	Cost			Depreciation during the year			As at March 31, 2019	As at March 31, 2018
	As at April 01, 2018	Addition	Deletion	As at March 31, 2019	As at April 01, 2018	Depreciation for the year	As at March 31, 2019	
Computers	20,367	-	-	20,367	12,952	6,475	19,427	7,415
Printer	8,323	-	-	8,323	5,106	3,216	8,322	3,217
<b>Total</b>	<b>28,690</b>	<b>-</b>	<b>-</b>	<b>28,690</b>	<b>18,058</b>	<b>9,691</b>	<b>27,749</b>	<b>10,632</b>

**Prismx Global Ventures Ltd (Formerly name as Gromo Trade & Consultancy)**  
**Notes to Financial Statement for the year ended March 31, 2020**

**Note 5 :- Investments**

	Face Value	No of Shares	As at March 31, 2020	No of Shares	As at March 31, 2019
<b>Non Trade Investments (at amortised cost)</b>					
<b>Unquoted</b>					
<b>Preference Shares</b>					
Asthaxmi Re- Rolls Jalna Private Limited	10	-	-	1,380,000	27,600,000
PHL Sports India Pvt Ltd	10	3250	5,200,000	-	-
Saptashrunji Alloy Pvt Ltd	10	684000	34,200,000	-	-
<b>Total Value of Preference Share (A)</b>			<b>39,400,000</b>		<b>27,600,000</b>
<b>Quoted (Fair value through Profit &amp; Loss)</b>					
<b>Equity Instruments (fully paid)</b>					
Confidence Finance & Trading Limited ( Refer Note - i )	10	37,239	20,109	37,239	18,619
Moryo Industries Limited	10	43,100	381,435	43,100	4,831,510
Banas Finance Limited ( Refer Note - ii )	10	9,520	10,567	9,520	32,368
Toyam Industries Limited	10	198,000	489,060	198,000	990,000
Tilak Finance Limited	10	123,903	148,684	123,903	86,732
<b>Total Value of Quoted equity Investments (B)</b>		<b>411,762</b>	<b>1,049,855</b>	<b>411,762</b>	<b>5,959,229</b>
<b>Total Investments (A+B)</b>			<b>40,449,855</b>		<b>5,959,229</b>
Agreegate book value of quoted Investments			21,062,955		21,062,955
Agreegate fair value of quoted Investments			1,049,855		5,959,229
Agreegate book value of unquoted Investments			39,400,000		27,600,000

- i. Consolidation of Shares took place on 27th December 2017. Where shares are consolidated from Rs. 1 to Rs. 10 Per share.  
 ii. Consolidation of Shares took place on 29th August 2017. Where shares are consolidated from Rs. 1 to Rs. 10 Per share.  
 iii. Preference shares of M/s Asthlaxmi Re-rolls Jalna Private Limited were issued to company at a price of Rs. 28 each against which Rs. 20 has been paid. Balance of Rs. 8 per share is payable on demand.

	As at March 31, 2020	As at March 31, 2019
<b>Note 6 :- Deferred tax Assets</b>		
<b>Deferred tax Asset</b>		
Accelerated Depreciation for tax Purpose	164,671	128,004
<b>Net Deferred Tax Asset</b>	<b>164,671</b>	<b>128,004</b>

**CURRENT FINANCIAL ASSETS**

**Note 7 :- Trade receivables**

(Unsecured Considering good unless otherwise stated)  
 - Others

**Break up of Security Detail**  
 Secured, Considering good  
 Unsecured, Considering good

**Ageing analysis**

**Less than 90 days**

	As at March 31, 2020	As at March 31, 2019
14,357,780		-
<b>14,357,780</b>		<b>-</b>
14,357,780		-
<b>14,357,780</b>		<b>-</b>
14,357,780		-
<b>14,357,780</b>		<b>-</b>

The company uses expected credit loss allowances for trade receivables based on management projections  
 Trade receivables are generally non - interest bearing and generally are on terms of 30-90 days  
 No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.  
 Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or

# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

## Note 8- Cash and Cash equivalents

Balance with Banks		
- Current account	3,265,264	10,916,857
Cash on Hand	175,968	391,132
	<b>3,441,232</b>	<b>11,307,989</b>

## Note 9 - Loans

### Unsecured, Considered Good, unless specified otherwise

- Others	371,503,855	362,628,625
	<b>371,503,855</b>	<b>362,628,625</b>

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

ii) All the loans mentioned above are interest bearing as per the pre determined contract with the lendee

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

As at March 31, 2020	As at March 31, 2019
-------------------------	-------------------------

## Note 10 - Other Financial Assets

Deposits	-	100,000
Balance with government authorities	5,152,498	8,823,409
Duties & taxes receivable	519,580	39,658.00
	<b>5,672,078</b>	<b>8,963,067</b>

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

ii. The carrying amounts of Deposits and Other Receivables are considered to be the same as their fair values , due to their short term nature

As at March 31, 2020	As at March 31, 2019
-------------------------	-------------------------

## Note 11 - Equity Share Capital

### Authorized Share Capital (33,25,00,000 equity shares Re. 10/- par value

At the beginning of the year	332,500,000	332,500,000
Increase/(Decrease) during the year		-
<b>At the end of the year</b>	<b>332,500,000</b>	<b>332,500,000</b>

(Previous Year 33,25,00,000 equity shares Re. 10/- par value )

### Issued, Subscribed and Fully Paid Up Shares 2,83,90,000 equity shares Re. 10/- par value)

At the beginning of the year	283,900,000	283,900,000
Increase/(Decrease) during the year	-	-
<b>At the end of the year</b>	<b>283,900,000</b>	<b>283,900,000</b>

(Previous Year 2,83,90,000 equity shares Re. 10/- par value )

### Note No 11.1: The reconciliation of the number of shares outstanding

	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning	12,652,490	126,524,900	12,652,490	126,524,900
Increase/(Decrease) during the year				
<b>Number of shares at the end</b>	<b>12,652,490</b>	<b>126,524,900</b>	<b>12,652,490</b>	<b>126,524,900</b>

### Note 11.2: Terms/rights attached to equity shares

(A) The company has only one class of equity shares having a par value of Re. 10 per share. Each holder of equity shares is entitled to one vote per share.

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

**Note 11.3 : The details of shareholders holding more than 5% shares in the company :**

Name of the shareholder	As at 31st March, 2020		As at 31st March, 2019	
	No. of shares held	% held as at	No. of shares held	% held as at
Amardeep Kadam	1,500,000	5.28%	1,500,000	5.28%
Anand Kamalnayan Pandit	1,600,000	5.64%	1,600,000	5.64%

**Note 12 - Other Equity****Retained earning (A)**

	As at March 31, 2020	As at March 31, 2019
At the beginning of the year	(22,896,210)	(26,614,191)
Profit for the year	9,724,044	3,717,981
<b>Total retained earning</b>	<b>(13,172,166)</b>	<b>(22,896,210)</b>

**Security Premium (B)**

	As at March 31, 2020	As at March 31, 2019
At the beginning of the year	139,130,000	139,130,000
Increase/(Decrease) during the year	-	-
At the end of the year	<b>139,130,000</b>	<b>139,130,000</b>

**Other Comprehensive Income (C)**

	As at March 31, 2020	As at March 31, 2019
Opening Balance	4,430,215	(543,292)
Add: during the year (net)	(4,871,301)	4,973,507
Closing Balance	<b>(441,086)</b>	<b>4,430,215</b>

**Total other equity (A+B+C)**

	As at March 31, 2020	As at March 31, 2019
	<b>125,516,749</b>	<b>120,664,005</b>

i) Retained earnings are the losses incurred by the company till date , less any transfers made to general reserve, dividends if any distributed to shareholders previously

ii) Securities premium is recorded by the premium on issue of shares.

iii) The company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the Equity instruments through Other Comprehensive Income within equity.

**CURRENT FINANCIAL LIABILITIES****Note 13 - Borrowings**

	As at March 31, 2020	As at March 31, 2019
Loan from a third party		
- Interest bearing	12,569,783	11,850,548
	<b>12,569,783</b>	<b>11,850,548</b>

This loan is unsecured and is repayable on demand with interest carrying at XX % taken by XXXX

**Note 14- Trade Payables**

	As at March 31, 2020	As at March 31, 2019
a) Total outstanding dues of micro and small enterprises		-
b) Total outstanding dues of creditors other than micro and small enterprises		
- Third party	12,817,634	72,000
Contract liabilities		
	<b>12,817,634</b>	<b>72,000</b>

Terms and condition of above financial liability

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

For explanation on Company's risk Management process

**Note 15 - Other financial liabilities**

	As at March 31, 2020	As at March 31, 2019
-		
TDS & Professional Tax payable	33,100	101,300
Advances from customer	904,595	-
	<b>937,695</b>	<b>101,300</b>



# Prismx Global Ventures Limited

(Formerly known as Gromo Trade & Consultancy Limited)

## Prismx Global Ventures Ltd (Formerly name as Gromo Trade & Consultancy Limited)

Notes to Financial Statement for the year ended March 31, 2020

	For the year ended March 31, 2020	For the year ended March 31, 2019
<b>Note 16 : Revenue from Contract with customers</b>		
<b>Note 16.1 - Disaggregated revenue information</b>		
<b>Revenue from contracts with customer</b>		
<b>Type of goods and services</b>		
Sale of fabric	-	79,728,905
Sale of Commodity	-	191,209,529
Sale of Chemical	147,223,758	-
Sale of Glass	3,262,937	-
Sale of Gold	17,400,000	-
Sale of Sand	24,837,014	-
Others - Interest income	30,412,120	30,508,346
<b>Total revenue from contracts with customers</b>	<b>223,135,829</b>	<b>301,446,780</b>
<b>Geographical distribution of goods and services</b>		
India	223,135,829	301,446,780
Outside India	-	-
<b>Total revenue from contracts with customers</b>	<b>223,135,829</b>	<b>301,446,780</b>
<b>Timing of revenue recognition</b>		
Goods transferred at a point of time	192,723,709	270,938,434
Services transferred over time	30,412,120	30,508,346
<b>Total revenue from contracts with customers</b>	<b>223,135,829</b>	<b>301,446,780</b>

### 16.2 Performance Obligation

Information about company's performance obligation is listed below :-

#### Fabric, Sand, Glass, Commodity and Gold

The performance obligation is satisfied upon delivery of the above mentioned goods and payment is generally due within 30 to 90 days from delivery.

The performance obligation to deliver goods within the procurement lead time has only one option The customer has to pay as per contract price.

#### Interest Income

The performance obligation is satisfied over-time, accrual of interest and payment of principal and interest is generally due as per the contracts entered between the company and customer.

### 16.3 Contract Balances

	As at March 31, 2020	As at March 31, 2019
<b>Trade receivables</b>	14,357,780	-
<b>Contract assets</b>	-	-
<b>Contract liabilities</b>	-	-
<b>Total Contract Balances</b>	<b>14,357,780</b>	<b>-</b>

**16.4** There are no reconciling item in the Statement of Profit and Loss with the contracted price

**Note 17 - Other Income**

	<b>For the year ended March 31, 2020</b>	<b>For the year ended March 31, 2019</b>
Short Term Capital Gain	60,000	-
Interest on income tax refund	136,062	163,200
	<b>196,062</b>	<b>163,200</b>

**Note 18 - Cost of traded goods sold**

	<b>For the year ended March 31, 2020</b>	<b>For the year ended March 31, 2019</b>
Opening stock	-	-
Add: Purchase during the year		
- Purchases of Goods - Textile	-	79,703,255
- Purchases of Goods - Commodity	-	190,500,734
- Purchase of Chemical	147,119,550	-
- Purchase of Glass	2,552,046	-
- Purchase of Gold	16,800,000	-
- Purchase of Sand	23,405,791	-
- Custom Duty	406,093	-
- Import related Direct expenses	97,654	-
- Clearing and forwarding charges	119,373	-
Less: Closing stock	(152,390)	-
	<b>190,348,117</b>	<b>270,203,989</b>

**Note 19 - Employee benefit Expenses**

	<b>For the year ended March 31, 2020</b>	<b>For the year ended March 31, 2019</b>
Salaries, Wages and Bonus	726,793	520,213
Director Remuneration	705,000	517,000
Staff Welfare Expenses	4,059	7,805
	<b>1,435,852</b>	<b>1,045,018</b>

**Note 20 - Finance Cost**

	<b>For the year ended March 31, 2020</b>	<b>For the year ended March 31, 2019</b>
Interest Expenses	1,336,483	935,753
Bank Charges	2,340	-
	<b>1,338,823</b>	<b>935,753</b>

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## Note 21 - Other Expenses

	For the year ended March 31, 2020	For the year ended March 31, 2019
Listing Fees	350,000	250,000
Depository/Share Transfer Charges	238,000	136,150
Brokerage & Commission	-	1,022,500
Rent Rates & Taxes	935,400	263,000
Printing & Stationary	3,938	9,950
Loading & Unloading Charges	4,835	-
Sales Promotion	45,027	21,760
Communication cost	4,735	1,630
Payment to Statutory Auditor	100,000	75,000
Legal & Professional	2,735,000	406,169
Bad Debts	14,207,570	20,379,874
Power and fuel expenses	3,160	15,373
Transportation Charges	21,300	23,250
Office Expenses	18,048	57,607
Forex Loss/Expenses	17,534	-
Miscellaneous expenses	164	595
	<b>18,684,710</b>	<b>22,662,858</b>
Payment to auditor (including GST)		
As auditors :-		
- Statutory audit fees	100,000	75,000
- Limited review fees		
In other capacity		
- Certificate		
	<b>100,000</b>	<b>75,000</b>

## Note 22A - Tax expenses

	For the year ended March 31, 2020	For the year ended March 31, 2019
Current tax	(1,798,000)	(1,284,594)
Deferred tax	(1,406)	(1,750,094)
Tax adjustment related to previous years	-	-
Total tax expense	<b>(1,799,406)</b>	<b>(3,034,688)</b>
Reconcillation of tax expense and the accounting of profit/ (loss) multiplied by Indian Domestic tax rate for March 31, 2020 and March 31, 2019		
Accounting profit	11,523,450	6,752,669
Tax under Normal/MAT	1,798,000	1,284,594
Tax as per IT Act	-	-
At the effective income tax rate of 16% (March 31, 2019 19%)	16%	19%

## Note 22B :- Earning per share

	For the year ended March 31, 2020	For the year ended March 31, 2019
(A) Profit attributable to Equity Shareholders (Rs.)	4,852,743	8,691,488
(B) No. of Equity Share outstanding during the year.	28,390,000	28,390,000
(C) Face Value of each Equity Share ( Rs.)	10.00	10.00
(D) Basic & Diluted earning per Share ( Rs.)	0.17	0.31

## 23 Commitments and Contingencies

### Contingent liabilities

The company's pending litigations comprise of claims against the Company primarily by the commuters and regulators. The company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required. The Company has not provided for or disclosed contingent liabilities for matters considered as remote for pending litigations/public litigations(PIL)/ claims wherein the management is confident, based on the internal legal assessment and advice of its lawyers that these litigations would not result into any liabilities. The Company does not expect the outcome of these proceedings to have a material adverse effect on the financial statements.

## 24 Related party disclosure

a) Name of the related party and description of relationship.

S.No.	Related Parties	Nature of Relationship
(i)	Esaar (India) Ltd.	Promoter Interest Company
(ii)	Atman Infotech Pvt. Ltd	Promoter Interest Company
(iii)	Dheeraj Shah	Promoter
(iv)	Paresh Bhai Shah	Relative of Promoter
(v)	Tejas Vinod Hingu	Managing Director (w.e.f. 16.05.2018)
(vi)	Harish Kumar Patel	Independent Director (w.e.f 06.02.2019)
(vii)	Purnima Baloda	Company Secretary (till 31.03.2019)
(viii)	Upendra Pravin Bhai Patel	Independent Director (till 06.02.2019)
(ix)	Mehul Kumar Kadiya	Independent Director
(x)	Nardaben Ratilal Patel	Independent Director
(xi)	Pratiksha Maskariya	CFO & KMP
(xii)	Nimisha Kasat	Company Secretary (till 09.10.2018)
(xiii)	Davender kumar	Company Secretary (till 12.02.2020)
(xiv)	Manu Agarwal	Executive Director
(xvii)	Mrinalini Sharma	Director

b) Details of Transactions and Balances during the year with related parties at the year end.

S.No.	Related parties	Nature of Transactions during the year	Transactions		Balance	
			2019-20 (Rs.)	2018-19 (Rs.)	2019-20 (Rs.)	2018-19 (Rs.)
(i)	Nimish Kasat	Company Secretary Remuneration	-	158,047	-	-
(ii)	Pratiksha Maskariya	CFO & KMP Remuneration	-	105,226	-	-
(iii)	Esaar India Limited	Borrowings Taken	24,591,000	-	-	-
		Interest Expenses & Paid	537,333	-	-	-
		Borrowings repaid	24,519,000	-	-	-
		Loan Given	-	92,500,000	-	-
		Loan given -Repayment received	13,500,000	87,100,000	-	-
		Interest Income	-	905,620	-	-
		Loans and advances	-	-	-	13,500,000
(iv)	Tejas Vinod Hingu	Director Remuneration	720,000	507,800	-	-
		Due to Directors	-	-	59,900	-
(v)	Purnimna Badola	Company Secretary Remuneration	-	84,545	-	-
(vi)	Devendra kumar	Remuneration	140,000	-	-	-
(vii)	Manu Agarwal	Remuneration	360,000	-	-	-
		Due to KMP	-	-	180,000	-

25 Balance of Loans under Current Assets includes Rs. 37,15,03,855 (Previous Year Rs. 36,26,28,625), are Loans given to various parties which are repayable on demand on which Interest is recognised on time proportionate method . Though there are some parties to whom inteerst free loans has been given. No provision has been made in the accounts as the Management is hopeful of full recoverability of the same.

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## 26 Segment Reporting

The Company is primarily engaged in a single segment business of Trading in Textiles and there is significant income from Interest on Loans. The Details are given below:

Description	Trading		Finance Business		Other Incidental Activities		Total	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Revenue								
Sales	192,723,709	270,938,434	-				192,723,709	270,938,434
Interest Income	-		30,412,120	30,508,346			30,412,120	30,508,346
							-	-
<b>Total Revenue</b>	<b>192,723,709</b>	<b>270,938,434</b>	<b>30,412,120</b>	<b>30,508,346</b>			<b>223,135,829</b>	<b>301,446,780</b>
Segment Results ( Before Tax and Interest)	2,375,592	703,195	14,865,728	9,192,719			17,241,320	9,895,914
							-	-
<b>Net Segment Results (before interest and tax)</b>	<b>2,375,592</b>	<b>703,195</b>	<b>14,865,728</b>	<b>9,192,719</b>			<b>17,241,320</b>	<b>9,895,914</b>
<b>Unallocated Income / Expenditure (Net)</b>								
Unallocable Expenditure	-	-	-	-	(5,913,993)	(3,392,100)	(5,913,993)	(3,392,100)
Unallocable Income	-	-	-	-	196,062	163,200	196,062	163,200
Profit from Ordinary Activities	-	-	-	-	-	-	<b>11,523,389</b>	<b>6,667,014</b>
<b>Other Information</b>								
Segment Assets	14,357,775	-	371,503,855	362,628,625			385,861,630	362,628,625
Unallocable assets					49,880,231	53,959,228	49,880,231	53,959,228
<b>Total Assets</b>	<b>14,357,775</b>	<b>-</b>	<b>371,503,855</b>	<b>362,628,625</b>	<b>49,880,231</b>	<b>53,959,228</b>	<b>435,741,861</b>	<b>416,587,853</b>
Segment Liabilities	13,542,079	72,000	12,569,783	11,850,548			26,111,862	11,922,548
Unallocable liabilities					213,250	101,300	213,250	101,300
<b>Total Liabilities</b>	<b>13,542,079</b>	<b>72,000</b>	<b>12,569,783</b>	<b>11,850,548</b>	<b>213,250</b>	<b>101,300</b>	<b>26,325,112</b>	<b>12,023,848</b>
Unallocable Depreciation		-	-	-	939	9,691	939	9,691
<b>Total Depreciation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>939</b>	<b>9,691</b>	<b>939</b>	<b>9,691</b>

27 Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequential adjustment, if any.

28 The company has provided for written of receivables to the extent of Rs. 142.08 lakhs against non-recoverability of the amount receivable.

29 The company has invested in 684,000 12% Non-cumulative Preference shares of Saptashrungi Alloy Private Limited at issue price of Rs. 70 out of which Rs. 50 has been paid balance Rs. 20 per share is payable on demand and no future obligation has been accounted in books of accounts of the company.

## 30 Components of Other Comprehensive Income

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

	Retained Earnings	
	For the year ended March 31, 2020	For the year ended March 31, 2019
Opening Balance	4,430,215	(543,292)
Add: during the year	(4,871,301)	4,973,507
Closing Balance	(441,086)	4,430,215

Amount in OCI pertains to Fair value of Quoted investments

### 31 Financial instruments – Fair values and risk management

#### A. Accounting classification and fair values

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

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

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

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

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

As at 31st March 2020								
Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Investments		1,049,855	39,400,000	40,449,855	1,049,855	-	-	40,449,855
Loans and Advances	-	-	371,503,855	371,503,855	-	-	-	-
Other Financial Assets	-	-	5,672,078	5,672,078	-	-	-	-
Trade receivables	-	-	14,357,780	14,357,780	-	-	-	-
Cash and cash equivalents	-	-	3,441,232	3,441,232	-	-	-	-
	-	1,049,855	434,374,945	435,424,800	1,049,855	-	-	40,449,855
<b>Financial liabilities</b>								
Trade Payables	-		12,817,634	12,817,634				
Unsecured Loans	-		12,569,783	12,569,783				
Other Financial Liabilities	-		937,695	937,695				
	-	-	26,325,112	26,325,112	-	-	-	-

As at 31st March 2019								
Particulars	Carrying amount				Fair value			
	FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Investments		5,959,229	27,600,000	33,559,229	5,959,229	-	-	33,559,229
Loans and Advances	-	-	362,628,625	362,628,625	-	-	-	-
Other Financial Assets	-	-	8,963,067	8,963,067	-	-	-	-
Cash and cash equivalents	-	-	11,307,989	11,307,989	-	-	-	-
	-	5,959,229	410,499,681	416,458,910	5,959,229	-	-	33,559,229
<b>Financial liabilities</b>								
Trade Payables	-		72,000	72,000				
Unsecured Loans	-		11,850,548	11,850,548				
Other financial liabilities	-		101,300	101,300				
	-	-	12,023,848	12,023,848	-	-	-	-

#### B. Measurement of fair values

Valuation techniques and significant unobservable inputs

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

#### C. Financial Risk Management

##### C.i. Risk management framework

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

##### C.ii. Credit risk

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

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

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

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

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

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

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

## Ageing of Accounts receivables (Amount in Rs.)

:

Particulars	As at March 31, 2020	As at March 31, 2019
0 - 6 months	14,357,780	-
Beyond 6 months	-	-
<b>Total</b>	<b>14,357,780</b>	<b>-</b>

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

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

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

## C.iii. Liquidity risk

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

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

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

## (Amount in Rs)

	<1 years	1 to 5 years	> 5 years	Total
<b>As at March 31,2020</b>				
Borrowings	12,569,783	-	-	12,569,783
Other financial liabilities	937,695	-	-	937,695
Trade payable	12,817,634	-	-	12,817,634
	<b>26,325,112</b>	<b>-</b>	<b>-</b>	<b>26,325,112</b>
<b>As at March 31,2019</b>				
Borrowings	11,850,548	-	-	11,850,548
Other financial liabilities	101,300	-	-	101,300
Trade payable	72,000	-	-	72,000
	<b>12,023,848</b>	<b>-</b>	<b>-</b>	<b>12,023,848</b>

## C.iv. Market risk

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

### C.iv.a Currency risk

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

### C.iv.b Interest rate risk

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



**32 Capital Management**

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

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

	As at March 31, 2020	As at March 31, 2019
Borrowings	12,569,783	11,850,548
Less: Cash and cash equivalents	(3,441,232)	(11,307,989)
<b>Net debt</b>	<b>9,128,551</b>	<b>542,559.20</b>
Equity	283,900,000	283,900,000
Other Equity	125,516,749	120,664,005
Total sponsor capital	409,416,749	404,564,005
<b>Capital and net debt</b>	<b>418,545,300</b>	<b>405,106,565</b>
Gearing ratio (%)	2.18	0.13

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2020 and March 31, 2019

**33 Significant accounting judgement, estimates and assumptions**

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

**Estimates and assumptions**

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

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

**Taxes**

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

**34 Events after reporting period**

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

35 Previous period's figures have been regrouped / reclassified, wherever necessary, to confirm to current period's classification.

**36 Note on Covid-19**

The Outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company believes the current level of operations are temporary in nature and based on the various initiatives announced by the respective Central and state governments, and therefore this may not result in any significant financial impact on the Company. Considering the uncertainties involved in estimating the impact of this pandemic, the future impact of this pandemic may be different from those estimated as on the date of approval of these financial statements and this will

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

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

As per our report of even date attached.

**FOR Dassani & Associates**

Chartered Accountants

Firm Registration Number: 009096C

Sd/-

Churchill Jain

Partner

Membership No. 409458

PLACE : MUMBAI

DATED : 22.07.2020

**For Prismx Global Ventures Limited**

Sd/-

Tejas Vinod Rai Hingu

Managing Director

DIN: 06936684

Sd/-

Shreya Garg

COMPANY SECRETARY

Sd/-

HARISHKUMAR K PATEL

DIRECTOR

DIN: 07935626

Sd/-

Pratiksha Mashkariya

CHIEF FINANCIAL OFFICER

